

Company registration number 08063334 (England and Wales)

EPPLETON ACADEMY PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

EPPLETON ACADEMY PRIMARY SCHOOL

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EPPLETON ACADEMY PRIMARY SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS

Members

B Johnson
D Wallace
E Hagen
C Richardson
J Park

Trustees

M A Haswell
R Chapman (Parent)
C M Webb (Parent)
K Bushby (Co-opted)
E Hagan (Chair)
L Jackson (Headteacher)
L Quinn-Briton (Resigned 19 October 2022)
S Ferguson (Resigned 18 October 2022)
M Hogg
S McNeilly
M Thornton (Resigned 14 July 2023)
P Huntingdon (Appointed 30 November 2022)

Senior management team

- Headteacher	L Jackson (Appointed 1st September 2022)
- Assistant Headteacher	L Defty (Appointed 1st September 2022)
- Assistant Headteacher	S Imrie (Appointed 1st September 2022)
- Business Manager	J Bainbridge

Company registration number

08063334 (England and Wales)

Registered office

Church Road
Hetton le Hole
Houghton Le Spring
Tyne And Wear
DH5 9AJ
United Kingdom

Independent auditor

Azets Audit Services
Wynyard Park House
Wynyard Avenue
Wynyard
TS22 5TB
United Kingdom

Bankers

Lloyds Bank plc
54 Fawcett Street
Sunderland
Tyne & Wear
SR1 1SF
United Kingdom

EPPLETON ACADEMY PRIMARY SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

BHP Law LLP
Gloucester House
72 Church Road
Stockton-On-Tees
TS18 1TW
United Kingdom

EPPLETON ACADEMY PRIMARY SCHOOL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

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

The trust currently operates an academy for pupils aged 3 to 11 years, including a nursery class, serving a catchment area in the Coalfields of Sunderland, mainly in the Eppleton and Hetton area. It has a pupil capacity of 210, plus 26 part-time equivalent nursery places and had a roll of 199 in the school census in January 2023.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of Eppleton Academy Primary School are also the trustees of the charitable company for the purposes of company law. The charitable company is known as Eppleton Academy Primary School.

The members act as the trustees for the charitable activities of Eppleton Academy Primary School and are also the trustees of the Charitable Company for the purposes of company law. The Charitable Company is known as Eppleton Academy Primary School.

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

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 £10.00, for the debts and liabilities contracted before they ceased to be a member (as required in the Eppleton Academy Primary School's funding agreement).

Trustees' indemnities

Every trustee of the Eppleton Academy Primary School shall be indemnified out of the assets of Eppleton Academy Primary School against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in favour of or which they are acquitted or in connection with any application in which relief is granted by them by the court from liability for negligence, breach of duty or breach of trust in relation to the affairs of Eppleton Academy Primary School.

Method of recruitment and appointment or election of trustees

The initial members of Eppleton Academy Primary School were nominated by the governing body of the predecessor school, Eppleton Primary School.

In accordance with Article 12, Eppleton Academy Primary School will comprise:

1. the signatories to the Memorandum;
 2. up to 2 further persons (who may be trustees);
 3. 1 person appointed by the Secretary of State, in the event that the Secretary of State appoints a person for this purpose;
1. the chairman of the trustees; and
 2. any person appointed under Article 16.

In accordance with Article 16 of the company Memorandum and Articles document, members may unanimously agree to appoint such additional members as they think is appropriate and may unanimously agree to remove such additional members.

- There should be significant separation between the individuals who are members and those who are trustees. If members sit on the board of trustees this may reduce the objectivity with which the members can exercise their powers. The Department's strong preference is for a majority of members to be independent of the board of trustees.

EPPLETON ACADEMY PRIMARY SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Policies and procedures adopted for the induction and training of trustees

Training and induction for newly appointed trustees is dependent upon their existing experience, regular audits in Governor skills identify gaps and training needs. Training may include charity, educational, legal and financial matters. All trustees tour the school initially and are made aware of any changes throughout the year. Trustees are actively encouraged to visit the school on a regular basis and speak at length to the Headteacher and Chair of Trustees in order to familiarise themselves with important issues appertaining to the academy prior to commencement of their role on the Governing Body and throughout their time as a governor. Link governors also have allotted time to speak to staff who lead their subject at least annually. school has a service level agreement with the local authority to offer training for personal development. The school also provides access to The Key for Governance for online support and training.

Organisational structure

Eppleton Academy Primary School is split into three hierarchical levels: the members of the trust; the trustees (commonly referred to as governors) and the Senior Leadership Team (SLT), which includes the Headteacher, the Assistant Headteachers, the Leadership Teacher and two other senior teaching staff and the School Business Manager.

The members are responsible for ensuring that the governing body fulfils its statutory obligations in a manner that will allow the academy to fulfil its aims. They act as a critical friend, checking and balancing, to ensure that the governing body conduct the business of the academy in an effective and efficient manner, allowing the academy to achieve its objectives.

The trustees are responsible for setting general policy; adopting an annual plan and budget; monitoring the academy through use of budgets and making effective decisions about the direction of the academy, capital expenditure and senior staffing appointments.

The Senior Leadership Team (SLT) comprises of the Headteacher, the Assistant Headteachers and the School Business Manager. The SLT lead and manage the academy at an executive level, on a day to day basis, implementing the policies agreed by the trustees and reporting back to the governing body on a regular basis.

The Headteacher and trustees (initially the Chairman and Vice Chairman, as part of the Audit, Finance and Premises committee) are responsible for the authorisation of spending, within agreed budgets, through an agreed scheme of delegation, as noted in the Academy Trust Handbook. They are also responsible for the appointment of staff through delegation to the Personnel Committee, where appropriate.

Arrangements for setting pay and remuneration of key management personnel

The headteacher undergoes an annual performance management review with governors on the Performance Management committee, reviewing advice sought from a School Improvement Partner. Objectives from the previous year are reviewed and new targets agreed. Governors decide whether an incremental rise is appropriate if the Headteacher has met the objectives. This process is also repeated with senior leaders and all members of staff. The Headteacher makes any recommendations of incremental rises for all other staff members to the Personnel committee who make the final decision.

Related parties and other connected charities and organisations

The academy does not work in federation with any other organisations, but continues to develop and maintain strong links with other schools and academic establishments, and other businesses and local organisations where partnerships assist in the achievement of the academy aims and objectives.

EPPLETON ACADEMY PRIMARY SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities

Objects and aims

The principal objective and activity of the charitable company, in accordance with the articles of association, is the development, maintenance and operation of Eppleton Academy Primary School to provide a broad and balanced education for pupils between the ages of 3 and 11 years old. Eppleton Academy Primary is an inclusive environment for pupils with a range of abilities, and is dedicated to continually improving the quality of the educational provision for ALL of our pupils so that they may achieve their full potential and leave the school prepared for their future life in the wider world.

Underlying the principal objective lie a number of other objectives which assist academy staff in fulfilling the principle objective; this is summarised in the academy vision statement:

At Eppleton Academy Primary School & Nursery, we aim to nurture excellence and prepare children in learning for life.

Our aims:

- We strive to make sure that no door is closed to children because we want all children to have a life full of choice.
- By striving for excellence, we instil our chosen values, high aspirations and academic ambition to support children in becoming outstanding achievers and successful, global citizens.
- By working effectively in partnership with parents, we support and nurture children in a safe environment, providing a positive foundation to foster high aspirations and develop learning for life.
- We provide every child with opportunities to embrace challenges through an exciting, creative and meaningful curriculum, supporting them on their individual learning journey.

Trustees, staff, parents and pupils aim to work together to ensure the vision is realised through robust planning, organisation, implementation, analysis and self-evaluation.

Objectives, strategies and activities

During the period ending 31st August, 2023, the Board of Trustees and Senior Management Team continue to develop a strategic development plan that evaluates past years and sets objectives and milestones for the year ahead. This ensures the drive for educational excellence of the Academy. The main objectives for each year are included in the School Improvement Plan.

This year's School improvement Priorities were:

Quality of education
To increase the number of children achieving age related expectations and greater depth in reading and writing through consistent high-quality teaching across the school promoting secure and deep learning
To ensure high quality teaching and learning across the whole curriculum enabling pupils to know more, remember more and make progress over time in line with school expectations, aligning curriculum, teaching and assessment through responsive teaching
To ensure the school's curriculum intent is refined across ALL subjects so it is ambitious and meaningful with a coherent, step by step sequence

EPPLETON ACADEMY PRIMARY SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Success Criteria

- Improvements in attainment and progress at all key stages, to bring in line with National levels
- All groups of pupils making expected or better progress
- Monitoring shows high quality teaching across the school
- Children show positive attitudes to reading
- Teachers using a repertoire of practical activities to boost knowledge retention across the curriculum with assessment for learning evident in all lessons
- Clear curriculum intent, reflecting a progressive, well-sequenced curriculum in ALL subjects

Outcomes

- RWI regular assessments show good progress through the programme
- 77% of Y1 pupils achieved the phonics screening check, which is an improvement on the previous year
- 63% achieved the expected standard in reading at KS1 and 67% at KS2
- Monitoring shows improved attitudes to reading from pupils
- Monitoring shows that high quality teaching of reading is consistent across school with focus on reading fluency and the teaching of specific reading skills
- The National Tutoring Programme and 1:1 phonics tutoring has supported pupils including Pupil Premium to make good progress in reading.
- Monitoring shows high quality teaching with increased opportunities for retrieval of key knowledge embedded into lessons.
- All subjects have progression maps in place detailing a well-sequenced curriculum and the full curriculum was delivered across Eppleton Academy.

Behaviour & Attitudes, Personal Development, Leadership & Early Years
To improve school attendance to be at least in line with national figures and reduce persistent absenteeism
To further refine our breakout curriculum so that it is ambitious, meaningful and relevant to our children's experiences in the wider world
To develop the role and responsibility of NPQ and core curriculum leaders, including the new HT and AHTs so that they positively impact teaching and learning, through the use of evidence-based practice
To embed the statutory Early Years Framework 2021 using the revised non-statutory curriculum guidance Development Matters to meet the learning and development needs of the children

EPPLETON ACADEMY PRIMARY SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Success Criteria

- Attendance figures in line with national figures
- High quality intent for Breakout curriculum refined to cover PHSE, RSE, careers & SMSC with evidence of positive impact on children's learning
- Successful completion of National Professional Qualifications for leaders at a range of levels
- Leaders confident and effective in their role, supported through established networks, impacting school improvement
- Statutory framework well embedded with learning and developmental needs of children adequately met securing evidence of high-quality teaching and improved outcomes in line with national levels

Outcomes

- School attendance figures are above local and national comparisons
- Monitoring shows positive outcomes following further developments with the Breakout curriculum intent to include careers conversations, Kidsafe programme and focused learning around mental health
- 5 leaders have completed NPQ courses in headship, senior leadership, teaching & learning and behaviour and culture. Within their roles they have supported the improvements of teaching & learning, behaviour and attitudes.
- The newly established Senior leadership team are working effectively
- Monitoring shows that the Early years Framework is embedded as seen in the high-quality practice within early years

A range of strategies for achieving these priorities have been employed including: focused and continuous programmes of internal and external continued professional development; collaborative planning, partnership and networking opportunities; coaching and mentoring; employment of an early help worker to support identified families and access to National Professional Qualification Programmes.

EPPLETON ACADEMY PRIMARY SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Public benefit

The trustees have given due consideration to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the academy and in planning future activities. The trustees confirm they have complied with their duty to have due regard to the guidance on public benefit as published by the Charity Commission in exercising their powers or duties.

This academic year the facilities have been used for a range of extracurricular activities offered to children through after school clubs, cadet training, parenting workshops, community celebration events such as the King's Coronation and a community craft club.

The academy is also committed to fundraising for a range of charities throughout the year.

Strategic report

Achievements and performance

The academy continues its work to improve standards, which is an integral part of the purpose of the school.

The most recent Ofsted Inspection in November 2019, judged the school to be a 'good' school with the following outcomes:

Overall effectiveness	Good
Effectiveness of leadership & management	Good
Quality of teaching, learning and assessment	Good
Personal development, behaviour and welfare	Good
Outcomes for pupils	Good
Early years provision	Good

The Academy continues to drive to improve pupil numbers across school. 30 places in the Reception Class were filled. Places available in KS2 or KS1 when they become available are allocated promptly when families approach the school. School numbers are sustaining over time.

Attendance

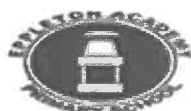
Attendance figures have improved from the previous year.

The Academy achieved a whole school attendance of 94.9% between September 2021 and July 2022 which was above local figures and above the most recent national figures. Persistent absence has also reduced to 12.4% and is also well below the most recent national figures.

EPPLETON ACADEMY PRIMARY SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023



~Eppleton Academy



School Performance 2019-2023

Key Stage 2		Reading	Writing	Maths	
average progress scores in reading, writing and maths	2023	-2.4	-0.6	-3.4	
	2022	0.0	0.6	0.6	
	2019	1.2	3.4	3.2	
average 'scaled scores' in reading and maths	2023	101	N/A	99	
	2022	105	N/A	105	
	2019	104	N/A	106	
Key Stage 2		Reading	Writing	Maths	RWM Comb
percentage of pupils who achieved the expected standard or above in reading, writing and maths	2023	67%	67%	63%	52%
	2022	77%	73%	81%	62%
	2019	72%	78%	89%	72%
percentage of pupils who achieved a high level of attainment in reading, writing and maths	2023	15%	11%	4%	0%
	2022	27%	19%	19%	8%
	2019	28%	39%	22%	17%

Key Stage 1		Reading	Writing	Maths	Science
percentage of pupils who achieved the expected standard	2023	63%	60%	63%	77%
	2022	63%	50%	63%	75%
	2019	75%	71%	79%	71%
percentage of pupils who achieved greater depth	2023	13%	3%	17%	n/a
	2022	29%	13%	25%	
	2019	21%	17%	21%	

Phonics Screening Check		Y1
percentage of pupils who achieved the expected standard (32/40)	2023	77%
	2022	73%
	2019	84%

Early Years Foundation Stage		Good Level of Development (GLD)
percentage of pupils who achieved the good level of development (GLD)	2023	65%
	2022	60%
	2019	71%

EPPLETON ACADEMY PRIMARY SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Impact

Standards have improved on previous years as shown in the number of children achieving a Good Level of Development in early years and in the number of children achieving the phonics screening check. These results are in line with national figures. Gaps between disadvantaged and non-disadvantaged and girls/boys are cohort specific.

At KS1, the number of children achieving the expected standard has sustained or improved from the previous year, particularly in writing. Standards continue to be below national levels and therefore maths and English continues to be a focus in school improvement planning. There are widening gaps between disadvantaged and other pupils.

At KS2 standards have declined in attainment and progress in reading, writing and maths with standards below national levels for children working at expected levels. For children working at greater depth/score school data is in line or above national levels.

Internal data at the end of the Summer term, indicates stronger attainment for the upcoming year so that this pattern of declining standards is not continued.

Key Performance Indicators

The main financial performance indicators of the Trust relate to the management of spending against General Annual Grant (GAG) and the use of these funds for the benefit of the pupils in our academies. It is the Trust's policy that, in general terms, the income received in any one year is spent for the benefit of those children attending school during that academic year.

The board of trustees has a robust strategy in place to mitigate financial pressures faced by all academies during 2022-2023 and beyond. Budgets are closely monitored and spending is linked to Trust objectives and school improvement plans with the aim of improving outcomes for pupils.

Additional financial performance objectives set by Trustees that have been met during the period are as follows:

- to maintain an operating surplus to support the strategic development of the schools within the academy trust;
- to have at least 1 month's cash in hand as working balances to cover salaries and monthly expenditure.

We have various strategies in place to promote the school including social media, open days and leaflet drops around the developing area. We have seen a steady increase in pupil numbers over recent years.

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, the trust 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.

EPPLETON ACADEMY PRIMARY SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

The majority of the academy's income is received from the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received during the period ended 31 August 2023 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities. Detail of all grants and income received can be found in the notes to the accounts.

An in-year deficit was projected at budget setting, this has increased substantially due to increased staff pay awards, building improvement works and a further investment in the lower key stage 2 area, as well as a substantial contribution towards CIF projects linked to the boiler and works to the drains.

As of 31st August 2023, the level of trust reserves held in restricted funds not available for general purposes is £24,332 plus a balance of unrestricted general funds of £227,822 giving a net surplus of £252,154 .

The most up-to-date Financial benchmarking is comparing 2021/22 data against comparative schools, indicates that our total expenditure is low within the comparison's parameters. Our F.T.E Teacher comparison is on par with comparative schools, this will improve further with the increase in pupil numbers which will have no impact on the need to employ additional teachers. Looking at the comparison for Teaching Assistants we are positioned as the lowest among comparative schools.

Reserves policy

The Trustees review the reserve levels annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The trustees will ensure that the levels of reserves that can be carried forward at the end of the financial period will be in line with the guidance received from the DfE on the treatment of General Annual Grant (GAG) income and other grants.

As of 31st August 2023, the level of trust reserves held in restricted funds not available for general purposes is £24,332 plus a balance of unrestricted general funds of £227,822 giving a net surplus of £252,154. The Board of Trustees have reviewed the reserve levels and believe that they should provide sufficient working capital to cover its aims and objectives.

Trustees agree that the level of reserves should be equivalent to at least one month's GAG to ensure that sufficient working capital is available to enable the academy to meet commitments and to cover any unforeseen delays between receipt of grants and spending. This also provides a cushion to deal with unexpected emergencies.

As the majority of the grant income is driven by pupil numbers, it is imperative that pupil numbers are, at least, maintained, and the academy roll numbers have sustained over the past two years, and we are actively seeking to continue to increase numbers over time by advertising the school to prospective parents.

Investment policy

Acting on the advice of the academy bankers, trustees have agreed that the investment of funds should be targeted at accounts which provide a higher interest rate than a normal deposit account. After discussion about information provided by Lloyds Bank Business manager, trustees agreed to make investments in accounts with three different investment periods, on a rolling programme, ensuring that extra funds were available on a regular basis to deal with any unforeseen emergencies. These funds can be reinvested on a monthly basis, or trustees can decide whether the funds may be required for urgent necessities or contingencies. This investment has been restarted this year. In the current financial climate, returns are a lower than in previous years but are on a steady rise. It was agreed that we would maintain the investment, and this will be reviewed annually as part of the audit finance and premises committee.

EPPLETON ACADEMY PRIMARY SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Principal risks and uncertainties

The trustees have in place robust Risk Management processes which are monitored in conjunction with Local Authority personnel. The process has not highlighted any major risks, financial or otherwise. The last review was carried out during this accounting period.

However, it must be noted that trustees are not complacent in this respect and the Headteacher and School Business Manager are questioned by trustees at termly governing body meetings and Audit, Finance and Premises committee meetings in relation to financial risk management; minutes of the meetings are available. The Trust has worked closely with Sunderland Internal Audit Team as well as with Azet's Accountants to ensure financial systems are secure.

The academy has a robust system of Risk Management, which is monitored and reviewed on a regular basis by the School Business Manager and Headteacher. The Risk Management Plan is in place and reviewed and evaluated and reported to trustees. No major risks have been identified and those minor issues which may arise are dealt with as a priority.

Key Risks Identified during 2022-2023

Financial - the Trust has considerable reliance on continued Government funding through the ESFA. As with all schools, the majority of incoming monetary resources are Government funded. Whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same, or that public funding will continue at the same levels or on the same terms.

Estates – The maintenance and management of the estate is crucial to the running of the academy, if the trust is not well managed this will have a drain on academy funds. The Trust has an annual rolling programme of maintenance to the site, we have a 1 to 5-year plan to prepare for larger scale works and the need to increase reserves to enable the Trust to complete future works within a comfortable timescale. Larger works are also part of annual condition improvement funding bids as well as updating the fabric of the site through annually dedicated funding as part of budget settings which is funded from GAG and reserves if needed. The trust has a programme of preventative maintenance through service level agreements as well as a calendar of works managed by the site team. The Trust also manage the health & safety of the site through internally managed policy and procedure which includes staff CPD, external service level agreements are also in place to ensure site compliance and safety.

Additional Funding - Ensuring the Trust engages with external agencies alongside parents to ensure EHCP are processed and in a timely manner to attract the maximum amount of funding to support pupil needs.

Reputational - the continuing success of the Trust is dependent on continuing to attract pupils in sufficient numbers by maintaining the highest educational standards. To mitigate this risk, Trustees ensure that pupil success and achievement are closely monitored and reviewed, and that the education offered meets the needs of our local communities. The Trust will ensure engagement with potential families through the use of social media, community events and school marketing. This will potentially support an increase in pupil numbers.

Staffing - the success of the Trust is reliant on the quality of its staff and so the Trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

Fraud and mismanagement of funds - The Trust has appointed an internal auditor to carry out checks on financial systems and records as required by the Academy Trust Handbook. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

EPPLETON ACADEMY PRIMARY SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Fundraising

The Academy occasionally holds fundraising events during the course of the academic year, for example coffee mornings, raffles and seasonal fairs. Occasionally these events are run in conjunction with our PTA. Fundraising activity conforms to the provisions of the Charities (Protection and Social Investment) Act 2016. Trustees are conscious that fundraising should reflect the Academy values and aim to ensure that monies raised are used for their stated purpose. Staff and volunteers involved in fundraising understand the boundaries they must work within to ensure that the Academy reputation is protected.

The academy has an open and accessible complaints procedure to be followed should concerns be raised regarding fundraising activities. The aim of the Academy when undertaking fundraising activity is to ensure that no member of the public is subjected to behaviour which is unreasonably intrusive or persistent, or involves putting undue pressure on a person to donate.

The academy also supports local and national charities such as Children in Need, local food banks, the Royal British Legion Poppy Appeal and Norah's North Pole.

Plans for future periods

The aims of the Academy remain to continue to provide high quality education to young people and to drive the raising of standards. The development and review of strategic improvement plans continues to steer the direction of the academy. The SIP continues to be maintained by the senior leadership team to identify specific objectives and to consider where funds may need to be spent.

In the next financial year, school improvement will focus on the following areas:

- To improve standards in writing in Early years, key stages 1 & 2
- To ensure high quality teaching and learning of number and number relationships, through the development of automaticity in maths.
- To improve standards in music, through the development and implementation of a progressive, high quality music curriculum.
- To further reduce persistent absenteeism, particularly for disadvantaged pupils.
- To further develop the role of leaders in order for them to improve the quality of education in their subject or area of responsibility to improve outcomes for all children (subject leaders, SEND, Early Years)
- To further develop the early years provision to provide a challenging and engaging learning environment which fosters a love of learning and provides high quality, language rich experiences.

Trustees will continue to actively consider and pursue joining a multi academy trust.

Funds held as custodian trustee on behalf of others

No assets or arrangements for safe custody and segregation are in place where the academy trust or its trustees are acting as custodian trustees.

EPPLETON ACADEMY PRIMARY SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Auditor

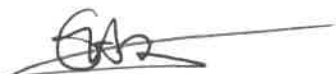
In so far as the trustees are aware:

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

A resolution proposing that Azets Audit Services be reappointed as auditor of the charitable company will be put to the members.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 07 December 2023 and signed on its behalf by:

E Hagan
Chair



EPPLETON ACADEMY PRIMARY SCHOOL

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Scope of responsibility

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

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

The board of trustees has delegated the day-to-day responsibility to the principal, 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 Eppleton Academy Primary School 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.

In pursuing that principal objective, the trustees, during the course of the academic year, held five full governing body meetings, one personnel meeting and three finance and premises committee meetings.

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:

Trustees	Meetings attended	Out of possible
M A Haswell	8	9
R Chapman (Parent)	6	8
C M Webb (Parent)	4	9
K Bushby (Co-opted)	4	9
E Hagan (Chair)	9	9
L Jackson (Headteacher)	9	9
L Quinn-Briton (Resigned 19 October 2022)	0	9
S Ferguson (Resigned 18 October 2022)	0	9
M Hogg	2	9
S McNeilly	8	9
M Thornton (Resigned 14 July 2023)	1	9
P Huntingdon (Appointed 30 November 2022)	5	9

There is now an intense focus on the strategic abilities of academy trustees in order to ensure that academy governance mirrors the 6 key features of effective governance, namely strategic leadership, accountability, people, structures, compliance and evaluation as set out in the Competency Framework for Governance published January 2017 and the Governance Handbook published in October 2020. Governors complete a skills audit annually which then identifies that a programme of CPD is in place for trustees to ensure that they are able to undertake the function and responsibilities of their roles .

Conflicts of Interest

The Trust maintains a register of Business and Pecuniary Interests which includes members, trustees and staff, this is updated annually. Stakeholders who have a strategic position within the trust have their returns checked with Companies House, as an additional internal control. Trustees are required to declare any conflicts of interest at the start of every trustee meeting, which are recorded. The trust has a zero approach to related party transactions which is documented within the trust handbook and shared with all stakeholders.

EPPLETON ACADEMY PRIMARY SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The Audit, Finance & Premises Committee is a sub-committee of the main board of Trustees. Its purpose is to ensure the efficient and effective use of resources.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
M A Haswell	3	3
R Chapman (Parent)	1	3
K Bushby (Co-opted)	1	3
E Hagan (Chair)	3	3
L Jackson (Headteacher)	3	3
S McNeilly	1	1

Review of value for money

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

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

- Investing in perimeter fencing to the outdoor garden area to enable pupils to access more of the academy outdoor environment to enhance the delivery of the curriculum.
- Investing in a School Councillor provision to support children's social and emotional needs.
- Investing in a service level agreement with Together for Children to offer Early Help with identified families.
- continuing to invest in training to ensure high quality teaching to raise attainment and drive standards.
- Investing in ICT provision in school with the purchase of IPADS to support teaching & learning.
- Investing in the maintenance of the academy with new flooring in KS2, new ceiling tiles and the replacement of blinds across the site.
- Replacement of classroom tables and chairs to lower key stage 2

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 Eppleton Academy Primary School for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

The board of trustees has reviewed the key risks to which Eppleton Academy Primary School is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy's significant risks that has been in place for the year ending 31 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 and the Audit, Finance and Premises committee.

EPPLETON ACADEMY PRIMARY SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The risk and control framework

Eppleton Academy Primary School'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 Audit, Finance and Premises 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, as stated in the Academy Trust Handbook;
- delegation of authority and segregation of duties;
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and has decided to appoint Sunderland Local Authority as internal auditor.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. In particular the checks carried out in the current period included:

- governance, financial planning, budget setting and monitoring; income (spring term)
- expenditure arrangements including payroll and accounting arrangements (summer term).

In two visits during the year (spring and summer term), the auditor reports on the operation of systems of control and on the discharge of the board of trustees' financial responsibilities. On an annual basis the auditors prepare a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress. This report is shared with the Audit, Finance and Premises committee initially and is then shared with the full governing body.

The internal auditor has delivered their schedule of work as planned and actions to address all issues raised have been completed.

Review of effectiveness


As accounting officer, the Headteacher, supported by the School Business Manager, has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal auditor, Sunderland City Council;
- the work of the external auditor, Azets;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy trust 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 Finance and Premises committee and a plan to address any potential weaknesses and ensure continuous improvement of the system is in place

Approved by order of the board of trustees on 07 December 2023 and signed on its behalf by:

E Hagan
Chair



L Jackson
Headteacher



EPPLETON ACADEMY PRIMARY SCHOOL

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE FOR THE YEAR ENDED 31 AUGUST 2023

As accounting officer of Eppleton Academy Primary School, I have considered my responsibility to notify the Eppleton Academy Primary School board of trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, including for estates safety and management, under the funding agreement in place between the Eppleton Academy Primary School and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Trust Handbook, including responsibilities for estates safety and management.

I confirm that I and the Eppleton Academy Primary School board of trustees are able to identify any material irregular or improper use of funds by Eppleton Academy Primary School, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Trust Handbook.

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



L Jackson
Accounting Officer

07 December 2023

EPPLETON ACADEMY PRIMARY SCHOOL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees (who act as governors of Eppleton Academy Primary School and 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 Annual Accounts Direction published by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

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

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

The trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the EFA/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 07 December 2023 and signed on its behalf by:

E Hagan
Chair



EPPLETON ACADEMY PRIMARY SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EPPLETON ACADEMY PRIMARY SCHOOL

FOR THE YEAR ENDED 31 AUGUST 2023

Opinion

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

In our opinion the accounts:

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

Basis for opinion

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

Emphasis of matter - LGPS Disclosure

We draw your attention to note 2 to the financial statements which describes how the LGPS balance has been accounted for. Our opinion is not modified in respect of this matter.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the 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 accounts 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.

EPPLETON ACADEMY PRIMARY SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EPPLETON ACADEMY PRIMARY SCHOOL (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

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

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

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

EPPLETON ACADEMY PRIMARY SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EPPLETON ACADEMY PRIMARY SCHOOL (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

- Enquiry of senior leadership, Governors/Trustees and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations including compliance with the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency;
- Performing audit work over the recognition of grant income and the allocation of expenditure to funds;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

Use of our report

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



Ian Whitfield BA FCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

7 December 2023

Statutory Auditor

Wynyard Park House
Wynyard Avenue
Wynyard
United Kingdom
TS22 5TB

EPPLETON ACADEMY PRIMARY SCHOOL

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO EPPLETON ACADEMY PRIMARY SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2023

In accordance with the terms of our engagement letter dated 21 August 2023 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Eppleton Academy Primary School during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of Eppleton Academy Primary School's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Eppleton Academy Primary School's funding agreement with the Secretary of State for Education dated 1 June 2012 and the Academies Financial Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- completion of self assessment questionnaire by Accounting Officer;
- discussions with the Accounting Officer and finance team;
- review of termly Internal Assurance reports;
- review of governing body and committee minutes;
- review of finance and other relevant policies;
- review of purchases and expenses on a sample basis;
- review of all leases in place; and
- consideration of transactions with related parties.

EPPLETON ACADEMY PRIMARY SCHOOL

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO EPPLETON ACADEMY PRIMARY SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Conclusion

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



Reporting Accountant
Azets Audit Services

Dated: 07 December 2023

EPPLETON ACADEMY PRIMARY SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2023 £	Total 2022 £
Income and endowments from:						
Donations and capital grants	3	5,637	-	683,178	688,815	7,140
Charitable activities:						
- Funding for educational operations	4	19,289	1,134,139	-	1,153,428	1,067,608
Other trading activities	5	30,722	-	-	30,722	27,780
Investments	6	460	-	-	460	39
Total		56,108	1,134,139	683,178	1,873,425	1,102,567
Expenditure on:						
Raising funds	7	11,219	376	-	11,595	33,355
Charitable activities:						
- Educational operations	8	15,965	1,128,489	33,097	1,177,551	1,155,200
Total	7	27,184	1,128,865	33,097	1,189,146	1,188,555
Net income/(expenditure)		28,924	5,274	650,081	684,279	(85,988)
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	18	-	95,000	-	95,000	546,000
Pension asset not recognised	18	-	(45,000)	-	(45,000)	-
Net movement in funds		28,924	55,274	650,081	734,279	460,012
Reconciliation of funds						
Total funds brought forward		198,898	(30,942)	1,542,997	1,710,953	1,250,941
Total funds carried forward		227,822	24,332	2,193,078	2,445,232	1,710,953

EPPLETON ACADEMY PRIMARY SCHOOL

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

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information Year ended 31 August 2022		Unrestricted funds	Restricted funds:		Total 2022
	Notes	£	General	Fixed asset	£
Income and endowments from:					
Donations and capital grants	3	1,025	-	6,115	7,140
Charitable activities:					
- Funding for educational operations	4	25,423	1,042,185	-	1,067,608
Other trading activities	5	27,780	-	-	27,780
Investments	6	39	-	-	39
Total		54,267	1,042,185	6,115	1,102,567
Expenditure on:					
Raising funds	7	33,014	341	-	33,355
Charitable activities:					
- Educational operations	8	-	1,122,101	33,099	1,155,200
Total	7	33,014	1,122,442	33,099	1,188,555
Net income/(expenditure)		21,253	(80,257)	(26,984)	(85,988)
Transfers between funds	16	-	(6,673)	6,673	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	18	-	546,000	-	546,000
Net movement in funds		21,253	459,070	(20,311)	460,012
Reconciliation of funds					
Total funds brought forward		177,645	(490,012)	1,563,308	1,250,941
Total funds carried forward		198,898	(30,942)	1,542,997	1,710,953

EPPLETON ACADEMY PRIMARY SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		1,553,880		1,542,997
Current assets					
Debtors	13	771,068		72,157	
Cash at bank and in hand		242,968		248,317	
		1,014,036		320,474	
Current liabilities					
Creditors: amounts falling due within one year	14	(122,684)		(114,518)	
Net current assets			891,352		205,956
Net assets excluding pension liability			2,445,232		1,748,953
Defined benefit pension scheme liability	18		-		(38,000)
Total net assets			2,445,232		1,710,953
Funds of the academy trust:					
Restricted funds	16				
- Fixed asset funds			2,193,078		1,542,997
- Restricted income funds			24,332		7,058
- Pension reserve			-		(38,000)
Total restricted funds			2,217,410		1,512,055
Unrestricted income funds	16		227,822		198,898
Total funds			2,445,232		1,710,953

The accounts on pages 25 to 48 were approved by the trustees and authorised for issue on 07 December 2023 and are signed on their behalf by:

E Hagan
Chair



Company registration number 08063334 (England and Wales)

EPPLETON ACADEMY PRIMARY SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Net cash (used in)/provided by operating activities	19		(645,007)		84,098
Cash flows from investing activities					
Dividends, interest and rents from investments		460		39	
Capital grants from DfE Group		683,178		6,115	
Purchase of tangible fixed assets		(43,980)		(12,788)	
Net cash provided by/(used in) investing activities			639,658		(6,634)
Net (decrease)/increase in cash and cash equivalents in the reporting period			(5,349)		77,464
Cash and cash equivalents at beginning of the year			248,317		170,853
Cash and cash equivalents at end of the year			242,968		248,317
Relating to:					
Bank and cash balances			212,469		217,993
Short term deposits			30,499		30,324

EPPLETON ACADEMY PRIMARY SCHOOL

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), judgements and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation

The accounts of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 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, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

The increase in the reported share of the LGPS deficit in the year has had a significant impact on our restricted funds, however we draw your attention to the cash reserves held by the academy as well as the balances held in unrestricted and restricted general reserves.

1.3 Income

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

Grants

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

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

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

Sponsorship income

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the statement of financial activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

Donations

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

EPPLETON ACADEMY PRIMARY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Tangible fixed assets and depreciation

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding that require 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.

EPPLETON ACADEMY PRIMARY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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

Land and buildings	125 years
Leasehold improvements	50 years
Computer equipment	3 years
Fixtures, fittings & equipment	5 years

The trust's land and buildings are occupied on a 125 year lease from the local authority. In the view of the trustees, the risks and rewards of occupying the site have been substantially transferred to the trust and therefore the land and buildings have been recognised as a donation on conversion and capitalised within the restricted fixed assets fund. The basis of valuation has been disclosed within the fixed assets note.

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.9 Taxation

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

EPPLETON ACADEMY PRIMARY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.10 Pensions benefits

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the academy trust.

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

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

1.11 Fund accounting

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

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

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

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

EPPLETON ACADEMY PRIMARY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

2 Critical accounting estimates and areas of judgement

(Continued)

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 18, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability. The UK corporate bond yields at 31 August 2023 are at their highest levels for many years resulting in higher accounting discount rates at the year end. This places a significantly lower value on the pension obligations compared to last year and will be one of the main reasons a net asset has been reported. We have ensured that our assumptions are appropriate for the Academy Trust and the valuation has been based on the following estimates:

- There is a minimum funding requirement in relation to LGPS
- There is the ability to recover a surplus through the ability to reduce future contributions (not refund)
- In calculating the surplus, the present value of current and past service costs is offset against the future contributions over the future period
- The present values in the above calculations are calculated using an annuity representing participation into perpetuity.

There is no known intention to exit the LGPS and therefore the economic benefit of a refund would be highly unlikely and on that basis recognition of an asset is considered inappropriate. We have however considered the economic benefit available to the Academy Trust as a future contribution reduction and whether it is appropriate to recognise the net asset in full. Under FRS 102, a net asset restriction may apply as the prevailing view is that a minimum funding requirement for future service exists in the LGPS. We requested our actuaries consider the impact of the minimum funding requirement on the asset ceiling and as a result we have restricted the asset to £nil based upon an asset restriction calculation. We consider this to be appropriate and a more accurate reflection of the pension positions as at 31 August 2023.

Land and buildings

The trust's land and buildings are occupied on a 125 year lease from the local authority. In the view of the trustees, the risks and rewards of occupying the site have been substantially transferred to the trust and therefore the land and buildings have been recognised as a donation on conversion and capitalised within the restricted fixed assets fund. The land and buildings are valued on the basis of valuations provided by the ESFA/local authority

Depreciation

Depreciation is calculated as to write off the cost of an asset off over its useful economic life. The accounting policies are disclosed in the accounting policy above.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Capital grants	-	683,178	683,178	6,115
Other donations	5,637	-	5,637	1,025
	<u>5,637</u>	<u>683,178</u>	<u>688,815</u>	<u>7,140</u>

EPPLETON ACADEMY PRIMARY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

4 Funding for the academy trust's educational operations

Educational operations	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
DfE/ESFA grants				
General annual grant (GAG)	-	853,579	853,579	793,816
Other DfE/ESFA grants:				
- UIFSM	-	24,478	24,478	21,833
- Pupil premium	-	95,823	95,823	76,513
- PE and sports premium	-	17,510	17,510	17,380
- Rates	-	4,096	4,096	2,389
- Teachers pension grant	-	1,628	1,628	2,868
- Teachers pay grant	-	576	576	1,014
- Others	-	49,246	49,246	19,272
	-	1,046,936	1,046,936	935,085
Other government grants				
Local authority grants	-	78,032	78,032	91,438
COVID-19 additional funding				
DfE/ESFA				
Catch-up premium	-	9,171	9,171	-
Other DfE/ESFA COVID-19 funding	-	-	-	7,286
Non-DfE/ESFA				
Other COVID-19 funding	-	-	-	8,376
	-	9,171	9,171	15,662
Other incoming resources	3,324	-	3,324	7,964
Total funding for educational operations	3,324	1,134,139	1,137,463	1,050,149
Catering income	15,965	-	15,965	17,459
Total funding	19,289	1,134,139	1,153,428	1,067,608

EPPLETON ACADEMY PRIMARY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

5	Other trading activities				
		Unrestricted funds	Restricted funds	Total 2023	Total 2022
		£	£	£	£
	Hire of facilities	-	-	-	1,510
	Music tuition	200	-	200	120
	Educational visits	7,503	-	7,503	7,907
	Other income	23,019	-	23,019	18,243
		<u>30,722</u>	<u>-</u>	<u>30,722</u>	<u>27,780</u>
6	Investment income				
		Unrestricted funds	Restricted funds	Total 2023	Total 2022
		£	£	£	£
	Short term deposits	460	-	460	39
7	Expenditure				
		Staff costs	Non-pay expenditure	Total 2023	Total 2022
		£	Premises £	£	£
	Expenditure on raising funds				
	- Direct costs	-	-	11,595	33,355
	Academy's educational operations				
	- Direct costs	679,161	-	53,072	729,927
	- Allocated support costs	170,250	112,024	163,044	425,273
		<u>849,411</u>	<u>112,024</u>	<u>227,711</u>	<u>1,188,555</u>
	Net income/(expenditure) for the year includes:			2023	2022
				£	£
	Operating lease rentals			8,213	5,795
	Depreciation of tangible fixed assets			33,097	33,099
	Fees payable to auditor for:				
	- Audit			9,250	7,650
	- Other services			3,450	2,500
	Net interest on defined benefit pension liability			-	8,000

EPPLETON ACADEMY PRIMARY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Direct costs				
Educational operations	-	732,233	732,233	729,927
Support costs				
Educational operations	15,965	429,353	445,318	425,273
	<u>15,965</u>	<u>1,161,586</u>	<u>1,177,551</u>	<u>1,155,200</u>
			2023 £	2022 £
Analysis of support costs				
Support staff costs			171,240	199,674
Depreciation			33,097	33,099
Premises costs			78,927	68,405
Legal costs			1,427	1,290
Other support costs			141,225	107,628
Governance costs			19,402	15,177
			<u>445,318</u>	<u>425,273</u>

9 Staff

Staff costs

Staff costs during the year were:

	2023 £	2022 £
Wages and salaries	621,732	611,752
Social security costs	53,618	52,882
Pension costs	152,416	196,799
Staff costs - employees	<u>827,766</u>	<u>861,433</u>
Agency staff costs	16,567	17,835
Staff restructuring costs	5,078	-
	<u>849,411</u>	<u>879,268</u>
Staff development and other staff costs	8,922	7,867
Total staff expenditure	<u>858,333</u>	<u>887,135</u>
Staff restructuring costs comprise:		
Other restructuring costs	<u>5,078</u>	<u>-</u>

EPPLETON ACADEMY PRIMARY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

9 Staff

(Continued)

Staff numbers

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

	2023 Number	2022 Number
Teachers	8	10
Administration and support	15	13
Management	4	3
	<u>27</u>	<u>26</u>

Higher paid staff

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

	2023 Number	2022 Number
£60,001 - £70,000	-	1
	<u>-</u>	<u>1</u>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £228,761 (2022: £186,491).

10 Trustees' remuneration and expenses

One or more of the trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their services as trustees.

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

L Jackson (head teacher and trustee):		
Remuneration	£55,001 - £60,000	(2022: £50,001 - £55,000)
Employer's pension contributions	£10,001 - £15,000	(2022: £10,001 - £15,000)
P Huntingdon (staff trustee - appointed 30 November 2022):		
Remuneration	£40,001 - £45,000	
Employer's pension contributions	£5,001 - £10,000	

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

EPPLETON ACADEMY PRIMARY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

11 Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £25,000,000 on any one claim and the cost for the year ended 31 August 2023 was £1,200. The cost of this insurance is included in the total insurance cost.

12 Tangible fixed assets

	Land and buildings	Leasehold improvements	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£	£
Cost					
At 1 September 2022	1,495,000	132,056	69,143	90,775	1,786,974
Additions	-	22,693	14,529	6,758	43,980
At 31 August 2023	1,495,000	154,749	83,672	97,533	1,830,954
Depreciation					
At 1 September 2022	114,188	5,797	49,446	74,546	243,977
Transfer on conversion	(1,037)	1,037	-	-	-
Charge for the year	11,960	1,121	15,147	4,869	33,097
At 31 August 2023	125,111	7,955	64,593	79,415	277,074
Net book value					
At 31 August 2023	1,369,889	146,794	19,079	18,118	1,553,880
At 31 August 2022	1,380,812	126,259	19,697	16,229	1,542,997

Land and buildings were valued on the basis of depreciated replacement cost as at 31 March 2013 by Mouchel on behalf of the EFA. This value was capitalised on the date of conversion.

13 Debtors

	2023 £	2022 £
Trade debtors	-	300
VAT recoverable	25,437	28,316
Prepayments and accrued income	745,631	43,541
	771,068	72,157

EPPLETON ACADEMY PRIMARY SCHOOL

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

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	53,275	74,285
Accruals and deferred income	69,409	40,233
	<u>122,684</u>	<u>114,518</u>

15 Deferred income

	2023	2022
	£	£
Deferred income is included within:		
Creditors due within one year	<u>18,314</u>	<u>13,896</u>
Deferred income at 1 September 2022	13,896	16,394
Released from previous years	(13,896)	(16,394)
Resources deferred in the year	<u>18,314</u>	<u>13,896</u>
Deferred income at 31 August 2023	<u>18,314</u>	<u>13,896</u>

Deferred income comprises Universal Infants' Free School Meals and Rates for the 2023-2024 academic year received in advance.

EPPLETON ACADEMY PRIMARY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 Funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted general funds					
General Annual Grant (GAG)	7,058	853,579	(836,305)	-	24,332
UIFSM	-	24,478	(24,478)	-	-
Pupil premium	-	95,823	(95,823)	-	-
Catch-up premium	-	9,171	(9,171)	-	-
Other DfE/ESFA grants	-	285	(285)	-	-
Other government grants	-	78,032	(78,032)	-	-
Teachers pension	-	1,628	(1,628)	-	-
Teachers pay grant	-	576	(576)	-	-
PE and sports premium	-	17,510	(17,510)	-	-
Rates	-	4,096	(4,096)	-	-
National tutor grant	-	8,910	(8,910)	-	-
Supplementary grant	-	26,380	(26,380)	-	-
Mainstream schools additional grant	-	13,671	(13,671)	-	-
Pension reserve	(38,000)	-	(12,000)	50,000	-
	<u>(30,942)</u>	<u>1,134,139</u>	<u>(1,128,865)</u>	<u>50,000</u>	<u>24,332</u>
Restricted fixed asset funds					
Inherited on conversion	1,381,849	-	-	-	1,381,849
DfE group capital grants	42,170	683,178	(33,097)	-	692,251
Capital expenditure from GAG	116,440	-	-	-	116,440
Private sector capital sponsorship	2,538	-	-	-	2,538
	<u>1,542,997</u>	<u>683,178</u>	<u>(33,097)</u>	<u>-</u>	<u>2,193,078</u>
Total restricted funds	<u>1,512,055</u>	<u>1,817,317</u>	<u>(1,161,962)</u>	<u>50,000</u>	<u>2,217,410</u>
Unrestricted funds					
General funds	198,898	56,108	(27,184)	-	227,822
Total funds	<u>1,710,953</u>	<u>1,873,425</u>	<u>(1,189,146)</u>	<u>50,000</u>	<u>2,445,232</u>

EPPLETON ACADEMY PRIMARY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

16 Funds

(Continued)

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

General Annual Grant must be used for the normal running costs of the academy. Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2023.

Other government grants includes funding for pupils with special educational needs and early years funding.

The pension reserve reflects the LGPS transactions. The costs and income associated with the defined benefit pension scheme have been recorded in the restricted fund. Staff costs are paid from this fund, including contributions to the LGPS, and the pension liability has therefore been aligned with these funds.

DfE/EFA capital grants consist of the devolved capital grant which has been spent on furniture and fixtures.

The inherited fixed asset fund reflects the fixed assets acquired on conversion. Depreciation on these assets is charged against this fund.

Unrestricted funds may be used for any purpose, at the discretion of the trustees, within the objects of the academy trust.

The academy's general restricted and unrestricted funds total £227,822 at 31 August 2023.

EPPLETON ACADEMY PRIMARY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

16 Funds

(Continued)

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
General Annual Grant (GAG)	25,686	793,816	(805,771)	(6,673)	7,058
UIFSM	302	21,833	(22,135)	-	-
Pupil premium	-	76,513	(76,513)	-	-
Other DfE/ESFA COVID-19 funding	-	7,286	(7,286)	-	-
Other Coronavirus funding	-	8,376	(8,376)	-	-
Other DfE/ESFA grants	-	1,800	(1,800)	-	-
Other government grants	-	91,438	(91,438)	-	-
Teachers pension	-	2,868	(2,868)	-	-
Teachers pay grant	-	1,014	(1,014)	-	-
PE and sports premium	-	17,380	(17,380)	-	-
Rates	-	2,389	(2,389)	-	-
National tutor grant	-	6,480	(6,480)	-	-
Supplementary grant	-	10,992	(10,992)	-	-
Pension reserve	(516,000)	-	(68,000)	546,000	(38,000)
	<u>(490,012)</u>	<u>1,042,185</u>	<u>(1,122,442)</u>	<u>539,327</u>	<u>(30,942)</u>
Restricted fixed asset funds					
Inherited on conversion	1,393,809	-	(11,960)	-	1,381,849
DfE group capital grants	36,966	6,115	(911)	-	42,170
Capital expenditure from GAG	128,692	-	(18,925)	6,673	116,440
Private sector capital sponsorship	3,841	-	(1,303)	-	2,538
	<u>1,563,308</u>	<u>6,115</u>	<u>(33,099)</u>	<u>6,673</u>	<u>1,542,997</u>
Total restricted funds	<u>1,073,296</u>	<u>1,048,300</u>	<u>(1,155,541)</u>	<u>546,000</u>	<u>1,512,055</u>
Unrestricted funds					
General funds	<u>177,645</u>	<u>54,267</u>	<u>(33,014)</u>	<u>-</u>	<u>198,898</u>
Total funds	<u>1,250,941</u>	<u>1,102,567</u>	<u>(1,188,555)</u>	<u>546,000</u>	<u>1,710,953</u>

EPPLETON ACADEMY PRIMARY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	1,553,880	1,553,880
Current assets	227,822	147,016	639,198	1,014,036
Current liabilities	-	(122,684)	-	(122,684)
Total net assets	227,822	24,332	2,193,078	2,445,232
	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	1,542,997	1,542,997
Current assets	198,898	121,576	-	320,474
Current liabilities	-	(114,518)	-	(114,518)
Pension scheme liability	-	(38,000)	-	(38,000)
Total net assets	198,898	(30,942)	1,542,997	1,710,953

18 Pension and similar obligations

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2019.

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

Teachers' Pension Scheme

Introduction

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

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

EPPLETON ACADEMY PRIMARY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

18 Pension and similar obligations

(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 31 March 2016 TPS actuarial valuation results were implemented from 1 September 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% employer administration charge)
- 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. The 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 latest actuarial TPS valuation results, as at 31 March 2020, were released in October 2023. The revised employer contribution rate, arising from this valuation, is due to be implemented from 1 April 2024.

The employer's pension costs paid to the TPS in the period amounted to £103,336 (2022: £105,386).

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are % for employers and % 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.

Total contributions made	2023 £	2022 £
Employer's contributions	37,000	33,000
Employees' contributions	11,000	10,000
Total contributions	48,000	43,000

EPPLETON ACADEMY PRIMARY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

18 Pension and similar obligations

(Continued)

Principal actuarial assumptions	2023 %	2022 %
Rate of increase in salaries	4.1	4.2
Rate of increase for pensions in payment/inflation	2.6	2.7
Discount rate for scheme liabilities	5.1	4.1
Inflation assumption (CPI)	2.6	2.7

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

	2023 Years	2022 Years
Retiring today		
- Males	21.0	21.8
- Females	24.1	25.0
Retiring in 20 years		
- Males	22.2	23.5
- Females	25.5	26.7

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

	2023 £	2022 £
Discount rate + 0.1%	672,000	870,000
Discount rate - 0.1%	699,000	913,000
Mortality assumption + 1 year	669,000	866,000
Mortality assumption - 1 year	701,000	916,000
CPI rate + 0.1%	697,000	912,000
CPI rate - 0.1%	673,000	871,000

The academy trust's share of the assets in the scheme

	2023 Fair value £	2022 Fair value £
Equities	375,950	458,000
Government bonds	9,490	14,000
Corporate bonds	137,970	159,000
Cash	12,410	15,000
Property	75,190	95,000
Other assets	118,990	112,000
Pension asset not recognised	(45,000)	-
Total market value of assets	685,000	853,000

The actual return on scheme assets was £(150,000) (2022: £(25,000)).

EPPLETON ACADEMY PRIMARY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

18 Pension and similar obligations

(Continued)

Amount recognised in the statement of financial activities	2023 £	2022 £
Current service cost	49,000	93,000
Interest income	(36,000)	(15,000)
Interest cost	36,000	23,000
Total operating charge	49,000	101,000
Changes in the present value of defined benefit obligations	2023 £	2022 £
At 1 September 2022	891,000	1,365,000
Current service cost	49,000	93,000
Interest cost	36,000	23,000
Employee contributions	11,000	10,000
Actuarial gain	(281,000)	(586,000)
Benefits paid	(21,000)	(14,000)
At 31 August 2023	685,000	891,000
Changes in the fair value of the academy trust's share of scheme assets	2023 £	2022 £
At 1 September 2022	853,000	849,000
Interest income	36,000	15,000
Actuarial loss	(186,000)	(40,000)
Employer contributions	37,000	33,000
Employee contributions	11,000	10,000
Benefits paid	(21,000)	(14,000)
Pension asset not recognised	(45,000)	-
At 31 August 2023	685,000	853,000

EPPLETON ACADEMY PRIMARY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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

	Notes	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		684,279	(85,988)
Adjusted for:			
Capital grants from DfE and other capital income		(683,178)	(6,115)
Investment income receivable	6	(460)	(39)
Defined benefit pension costs less contributions payable	18	12,000	60,000
Defined benefit pension scheme finance cost	18	-	8,000
Depreciation of tangible fixed assets		33,097	33,099
(Increase)/decrease in debtors		(698,911)	85,389
Increase/(decrease) in creditors		8,166	(10,248)
Net cash (used in)/provided by operating activities		(645,007)	84,098

20 Analysis of changes in net funds

	1 September 2022 £	Cash flows £	31 August 2023 £
Cash	217,993	(5,524)	212,469
Cash equivalents	30,324	175	30,499
	<u>248,317</u>	<u>(5,349)</u>	<u>242,968</u>

21 Long-term commitments

Operating leases

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

	2023 £	2022 £
Amounts due within one year	6,213	8,212
Amounts due in two and five years	16,593	18,657
Amounts due after five years	2,074	6,222
	<u>24,880</u>	<u>33,091</u>

EPPLETON ACADEMY PRIMARY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

22 Related party transactions

Owing to the nature of the academy trust's operations and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the academy trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's financial regulations and normal procurement procedures.

No related party transactions took place during the year.

23 Members' liability

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