

Company Registration No. 10455406 (England and Wales)

**EVERYONE MATTERS SCHOOLS TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023**

EVERYONE MATTERS SCHOOLS TRUST

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EVERYONE MATTERS SCHOOLS TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

M Howlett
K Haw
F Gill
L Bradshaw
T Lloyd

Trustees

J Lloyd (Chair of trustees)
K Powell (Resigned 1 September 2023)
J Southern (Vice Chair of trustees) (Resigned 1 September 2023)
J Brien (Wilson)
A Sherman (Resigned 9 May 2023)
J Sebastian (Resigned 1 September 2023)
C Codling (Resigned 1 September 2023)
M Bradshaw (Resigned 21 November 2022)
P Francis
R Stafford (Resigned 1 September 2023)
C Bivon (Appointed 12 September 2022)
J Finan (Appointed 12 September 2022 and resigned 30 January 2023)
G Bahan (Appointed 12 September 2023)
M Lawrenson (Appointed 12 September 2023)
P Denton (Appointed 12 September 2023)

Senior leadership team

- Principal	I Young
- Vice Principal	I Murphy
- Vice Principal	J Kenyon
- Assistant Principal	M Winn
- Assistant Principal	A Cooper
- Assistant Principal	J Burgess
- Director of Business and Finance	A Marsh

Company secretary

A Marsh

Company registration number

10455406 (England and Wales)

Principal and registered office

Higher Lane
Rainford
St Helens
Merseyside
WA11 8NY

Independent auditor

UHY Hacker Young Manchester LLP
St James Building
79 Oxford Street
Manchester
M1 6HT

EVERYONE MATTERS SCHOOLS TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds Bank PLC
Horsemarket Street
Warrington
WA1 1TP

Solicitors

Hill Dickinson LLP
No.1 St Pauls Square
Liverpool
L3 9SJ

EVERYONE MATTERS SCHOOLS TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

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

The Academy trust operates an Academy for pupils aged 11-19 serving a large catchment area in St Helens attracting students from St Helens close surrounding areas. The school was built for a capacity of 270 in each year group and 250 in the sixth form. The school has since increased its PAN to 290 in each year group and 250 in the sixth form. The number on roll in the school census on 5th October 2022 was 1662. The school is heavily oversubscribed with a large number of first choice applications. The school takes 290 students in each year group. The school has the same capacity in September 2023 however due to this being a bulge year the Local Authority asked the school to take over numbers. The Trustees vision for the school is that we are the outstanding, inclusive 11-19 comprehensive school of first choice for all students from the local community.

The Trust took in its second school in November 2023, Rainford Brook Lodge and is due to take in the third in January 2024, welcoming Upholland High School to the trust. There is currently another primary school going to advisory board in November for approval to join the trust towards the end of the academic year.

Structure, governance and management

Constitution

The Academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy trust.

The charitable company is known as Everyone Matters Schools Trust and was incorporated on 1st November 2016.

The trustees of Everyone Matters Schools Trust are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' indemnities

The Companies Act 2006 s236 requires disclosure concerning qualifying third-party indemnity provisions. Trustees have been indemnified in respect of their legal liability for financial loss arising because of a negligent act, accidental error or omissions in their official duties. The limit of this indemnity is £5,000,000.

Method of recruitment and appointment or election of Trustees

On 1st November 2016 Members appointed all those governors that served the predecessor school to be Trustees of the newly formed Academy. These Trustees were appointed on a new term of office of four years. New Trustees have since been appointed on a four-year term of office thus ensuring a staggered re-election or replacement process.

In recent months, due to the expansion of the trust, the trust board has been split to accommodate a LGB for Rainford High. This has been actioned from September 2023 and has led to recruitment of new Trustees to the Everyone Matters Trust Board and more LGB members for Rainford, the founding partner school.

The Academy shall have the following Trustees as set out in its Articles of Association and Funding Agreement:

- Up to 11 Trustees, appointed under Article 50
- A minimum of 2 parent trustees elected or appointed under Articles 53-56

The term of office for any Trustee shall be 4 years.

EVERYONE MATTERS SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Policies and procedures adopted for the induction and training of Trustees

All newly appointed Trustees receive a basic introduction to their membership. This includes the provision of an information pack, a meeting with the headteacher and chair of Trustees.

All Trustees complete a skills audit and are subject to the necessary Disclose and Barring Service checks.

The Trust board has in place a training plan for all Trustees which is designed to enable them to understand their responsibilities as Trustees and which reflects the needs of their completed Skills Audit. The board is keen to focus on the role of the trustee, governance, and risk management. Courses are delivered in-house, both face to face and virtual, for those trustees who could not meet face to face. The courses are designed for both new and long serving Trustees. The Trustees will continue to ensure that training is available which reflects the requirement of the DfE and has put in place a training programme for 2023 to 2024.

Trustees are also provided with information about training courses organised by the National Governors' Association and Educare subscription and are encouraged to attend appropriated courses. There is a training budget for Trustees.

Organisational structure

The management structure consists of two levels, the Trustees and the Senior Management Team of the Academy. The Principal is the Accounting Officer. The aim of the structure is to devolve responsibility to those best able to make appropriate decisions.

The full Board meets a minimum of six times per year. They establish an overall framework for governance of the Academy and determine membership terms of reference and procedures of Committees. They receive reports including policies from its Committees for ratification and monitors activities of the Committees through the minutes of their meetings and / or reports by committee chairs. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale.

There are four principal committees meeting regularly all of whom are responsible for school policy practice and performance and monitor aspects of their work by discussions/review/challenge.

- Finance, Resources and Remuneration Committee
- Curriculum and Progress Committee
- Safeguarding, Inclusion and Student Support Committee
- Audit Committee

From November 2023 this structure will change to allow many of the school specific information to be delegated to LGB's.

During the academic year, the Trustees reviewed the structure and skills of the Board. It recognised that the current board structure is appropriate.

Arrangements for setting pay and remuneration of key management personnel

When determining the pay range for key management personnel the board will consider all the permanent responsibilities of the role, any challenges specific to the role and other relevant circumstances including recruitment or retention difficulties. All teaching appointments are made in accordance with the School Teachers Pay and Conditions Document (STPCD) details of which are published in the Academy's pay policy.

The Principal's pay range is calculated based on the school group size. Rainford High School, due to its size is classed as a Group 7 school. Rainford Brook Lodge is a Group 2 school.

The Trust board has determined that for the everyone matters schools Trust, the central team in this early stage of trust development should comprise of the CEO, CFO and 0.4 of a finance manager and executive assistant role, taken from Capacity within Rainford high School.

Rainford High School's LBG has determined two Vice Principal posts and three Assistant Principal Posts are to be included in the Academy's staffing structure, these roles are all classed as key management personnel. The pay range for these positions is determined in accordance with the STPCD with due regard to pay rates for other teaching posts. The salaries were agreed by the Trustees after taking advice from the Principal in line with performance management objectives.

EVERYONE MATTERS SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Trade union facility time

Under the provisions of the Trade Union (Facility Time Publication Requirements) Regulation 2017, and where the Academy has more than 49 full time equivalent employees throughout any 7 months within the reporting period, it must include information included in Schedule 2 of the Regulations. During the previous period the school had one trade union representative who has recently resigned. The trustees would welcome an appointment to this role.

The Academy had 1 staff member acting as trade union representatives in the 2022/2023 year.

The Trustees refer to Statutory Instrument 2017 No 328, The Trade Union (Facility Time Publication Requirement Regulations 2017 for calculation details.

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	1
Full-time equivalent employee number	1.00

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	1,710
Total pay bill	6,525,494
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-
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Related parties and other connected charities and organisations

Rainford High continues to play an active role developing collaborative partnerships with local primary schools both feeder and non-feeder as well as working with local high schools. The Academy continues to work closely with North West Maths Hub 3 to support schools with the development of Maths and has also built further collaborative links with other local and national academy trust's for the purpose of developing collaboration and support. The Academy continues to work closely with David Campbell Soccer. The Academy is the main secondary strategic partner for North West Maths Hub 3 and is the secondary strategic partner for North West Learning Partnership St Helens Teaching School Alliance taking part in training, LLE and SLE support work. The Academy is the Lead Partner in a developing Secondary School Direct programme offered through North West Learning Partnership and Liverpool John Moore's University that has been successful enough to move forward as a school based teacher training offer under the new guidance. One of the directors of the ADHD foundation currently acts as a Member of the Everyone Matters Schools Trust, an appointment that was made whilst fully complying with the Academies Trust Handbook.

Rainford High School was built as a PFI (Private Finance Initiative). Mitie Facilities Management manages the facilities which are owned by Mitie.

EVERYONE MATTERS SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities

Objects and aims

The Academy Trust's object is specifically restricted to the following:

To advance for the public benefit education in the United Kingdom, in but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum ("the mainstream Academies") or educational institutions which are principally concerned with providing full-time or part-time education for children of compulsory school age who, by reason of illness, exclusion from school or otherwise, may not for any period receive suitable education unless alternative provision is made for them ("the alternative provision Academies") or 16 to 19 Academies offering a curriculum appropriate to the needs of its students ("the 16 to 19 Academies") or schools specially organised to make special educational provision for pupils with Special Educational Needs ("the Special Academies").

Our vision

The vision of the Trustees of the Everyone Matters Schools Trust is that Rainford High School and the soon to join Trust academies are outstanding, and inclusive comprehensive schools that are the first choice for all students in the local community. We aim to develop confident learners with the skills to take ownership of their learning, who are proud of their achievements and are well prepared for life in modern Britain.

Ethos

The Trust has a clear ethos that Everyone Matters, Everyone Helps and Everyone Succeeds. The Trusts work exemplifies this by working to ensure Everyone Matters we strive for all partner schools to be happy and successful schools within our Trust, Everyone Helps we work together to make great choices for our schools and our children across the Trust. Everyone Succeeds we work hard together to invest in our schools to make sure all are successful.

This can be evidenced in the daily work of Rainford High School where Everyone Matters means we expect our community to be polite, kind and respectful, Everyone Helps means we expect our community to make sensible choices and Everyone Succeeds means we expect our community to work hard.

This is achieved by staff, students and parents working together so we can ensure that every child receives an excellent all-round education. Schools are fantastic places because they are about making dreams a reality. Rainford delivers this through a broad and balanced curriculum offered alongside excellent opportunities, extra-curricular experiences and students achieving strong outcomes in public examinations. It is Rainford High's job to prepare its young people for the future.

EVERYONE MATTERS SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Objectives, strategies and activities

2022/2023 Achievements and Performance

A small selection of the highlights from 2022/2023 are detailed below to give an insight into the activities on offer that help us to achieve our strategic goals: -

1. The well planned and executed recruitment strategy for Sixth Form meant that numbers have continued to increase with a further 130 students joining Y12 to increase Sixth Form numbers to in excess of 250 for the first time in over 10 years.
2. The school delivered strong outcomes for both GCSE and A Level with outcomes remaining strong. In Sixth Form 91% of students achieved their first choice of University when the national average is 78% and at GCSE Progress 8 remained consistent with provisional data showing the school achieving +0.02 expected to increase to +0.04 slightly down from +0.07 last year.
3. The school's continued focus on great SEND provision saw the number of students with EHCPs increase to the highest level ever, with a significant increase for 2023/24 from 81 EHCPs across the whole school to 115 EHCPs for this academic year.
4. The school has created the Everyone Matters Centre on site to act as a middle ground to encourage students with anxiety and issues with wellbeing, to reengage with education with some significant success. This is in response to ongoing increased levels of anxiety and mental health concerns still affecting young people after the pandemic.
5. As part of the development of the Multi Academy Trust the school has done significant outreach work around SEND, Personal Development, Reading and Curriculum development. This has led to Up Holland High School and Rainford Brook Lodge Community Primary School applying for academy orders to join the Trust.
6. The Academy remains oversubscribed and financially solvent due to being over PAN in Years 7-11 and increased numbers in the Sixth Form.

The strategic priorities for the Sixth form in 2022/2023 were:

1. Maintain recruitment above 120 students in Year 12.
2. Improved retention for Y12 to Y13 supported by improved Personal Development, Information Advice Guidance and enrichment.
3. Improved academic outcomes for all students.

Sixth Form pathways:

- L3 Academic (A Levels/EPQ)
- L3 Vocational (BTEC/CTEC/NCFE)
- L3 Bespoke Vocational (Double NCFE Sport and Physical Exercise with David Campbell Soccer – both with work placement)
- L3 Mixed (a combination of the above subjects)

To enable this cohort to be ahead of the rest when they apply to Russell Group universities (inc Oxbridge), the academy runs a 2-year Honours Programme offer that includes:

- Half termly bespoke workshops for students with a GCSE APS of 7.0+
- Oxbridge Programme including residential and application guidance
- UCAS personalised support programme
- Personalised IAG support

91% of Sixth form students achieved their first choice of University due to the improving supporting offer that all students received.

In 2022/2023, the Honours Programme saw:

- Bespoke sessions hosted at Rainford High School for 11 Honours programme students
- Planned to attend the University of Oxford Residential and Open Day in July
- Planned to attend the Oxbridge conference in March
- Planned to attend the Oxbridge/RG application workshops delivered by the University of Cambridge

EVERYONE MATTERS SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

In terms of the whole cohort:

- All students accessed careers guidance through Employability Days
- Majority of students attended two days of Careers guidance
- Approximately 45 students accessed one-to-one appointments with the Careers Advisor

To allow for a broad curriculum and allow students to fulfil a wide range of extra-curricular activities students could take place in the following: -

Sport, Lower school mentoring, Sixth Form magazine, Duke of Edinburgh Gold, Work into Apprenticeship, Sixth Form TV, Anti bullying Ambassadors working in lower school, Subject Ambassadors in Maths, Modern Languages and Computing and ICT, College Council working with the lower school student council, organising social and charity events.

Strategic report

Achievements and performance

Key Stage 5

Students at Rainford High School have achieved an excellent set of outcomes for 2022/2023 and are improved in relation to attainment than in previous years.

Detail	2023	2022
A Level Cohort	54	78
Average points score per entry	31.11	38.48
Number in AAB, 2 in Facilitating Subjects measure	18 in scope; 4 gained AAB	41 in scope; 10 gained AAB
%AAB	5.6%	24.8%
No in Best 3 measure	18	41
APS in best 3 A levels measure	33.70	38.86
Applied General Cohort	47	55
Average points score per entry	31.70	37.64
Tech Level Cohort	N/A	N/A
Average points score per entry	N/A	N/A
English Re-sit Cohort	N/A	N/A
Average Progress English	N/A	N/A
Maths re-sit Cohort	N/A	N/A
Average Progress Maths	N/A	N/A

The Trustees feel that despite several challenges, the 2022/23 year was a good year for our students and reflects the hard work put in by students and their teachers. 91% of students achieved their first choice place at University. The continued increase in numbers entering the 6th Form in Y12 is a significant achievement by the school team.

EVERYONE MATTERS SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Key Stage 4

In 2022/2023 the Board approved a set of Key Performance Indicators (KPIs) in their Strategic Priorities document. In terms of standards and achievement, these were as follows:

The overall Attainment 8 (A8) score in school is a provisional 50.16 in 2023, with Basics Measures at 5+ 52.7% and 4+ at 77% in English and Maths GCSE.

The average A8 score of disadvantaged students in 2022/2023 was 37; the attainment gap between them and their non-disadvantaged peers in school was 13 points. The percentage of disadvantaged students attaining Basics (English and Maths GCSE) at 4+ 62.5% at 5+ was 32.5%.

The high attainment in many subjects across the curriculum enabled students to progress to a range of A Levels in school, with many students remaining in Rainford 6th form.

The Progress 8 score in 2022/2023 of +0.02 in the invalidated date release is compared to +0.07. The indicative progress indicators for disadvantaged students show a slight improvement to -0.14. The results are consistent and solid as OFQUAL bring grades in line with pre pandemic levels of achievement.

This year as always witnessed impressive individual performances with students achieving high grades across the board. This is a culmination of hard work, dedication and talent on behalf of the students coupled with inspirational teaching and fantastic guidance and support from parents.

2022/2023 Objectives

The strategic goals for 2022/2023 taken from the school's published development plan are as follows;

1. The development of greater consistency of leadership across all areas of the school and the development of a high-quality career development framework for all staff by the introduction of an Inquiry Question performance management process
2. Curriculum design, delivery and assessment to stretch, challenge and increase progress as well as to improve delivery further by sharing collaborative planning techniques and best practice to ensure all children receive a great curriculum and SEND students are supported well in all lessons. Curriculum areas are specific in identifying essential and peripheral knowledge in all subject areas. To impact on improved Progress 8 score to ensure students make expected progress and at least 60% of students achieve a positive Progress 8 score.
3. Cultural development of the school ethos, school systems and personal development and leadership to improve outcomes, attendance and measures of behaviour.
4. Curriculum understanding and development across all key stages', development of KS3 assessment and curriculum and the alternative curriculum by improving and utilising more effective quality assurance and developing good practice.
5. The development of a whole school reading strategy and embedding the development of academic vocabulary.
6. The continued development and improvement of Sixth Form offer and maintain numbers each year at 120+ students

Ofsted

The date of the last Ofsted Inspection was September 2021. The school was judged to be GOOD.

EVERYONE MATTERS SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees were pleased to note that Ofsted commented that:

- Leaders and staff at Rainford High School have high expectations for all pupils regardless of their background. Pupils, and students in the sixth form, hear, see and feel the school's values of 'everyone matters, everyone helps and everyone succeeds' in their daily lives.
- Pupils demonstrate good attitudes to learning. Students in the sixth form are confident and resilient learners. Most pupils behave well in lessons. Teachers manage behaviour effectively. This means that pupils enjoy learning in a calm environment with few interruptions.
- Leaders ensure that all pupils, and students in the sixth form, benefit from an appropriately broad and balanced curriculum. They carefully consider pupils' best interests when selecting the qualifications that pupils can study. Increasingly, more pupils are studying a suitably aspirational range of academic and vocational subjects. Most pupils take positive next steps in their education, employment or training. Pupils achieve well.
- Subject plans are ambitious. In most subjects, curriculum plans provide explicit detail about the knowledge that pupils will learn. Subject content is well-ordered, to allow pupils to build on previous knowledge.
- Most teachers have strong subject knowledge. They use this effectively to deliver appropriate activities that help pupils to learn well. Teachers present complex ideas clearly to students in the sixth form. Teachers support pupils well, including those with special educational needs and/or disabilities (SEND). Teachers design and use assessment strategies skilfully. This gives them a clear picture of what pupils know and can remember of the taught curriculum.
- Leaders ensure that the needs of pupils with SEND are accurately identified and that these pupils are well supported. Staff make effective use of the training that they have received to support pupils with SEND in lessons. Staff also provide a range of high-quality additional support that ensures that most pupils with SEND, including those with complex needs, thrive and progress.
- Most pupils read with confidence and this helps them to learn well in their subjects. This is because leaders have well-designed approaches to support all pupils with their reading. Staff provide precise support for pupils who are at the earliest stages of learning to read. All pupils enhance their appreciation of reading through regular, well-structured reading sessions.
- Leaders and staff have maintained a positive culture of behaviour. Pupils said that they want to behave so that they can do well. The vast majority of pupils behave very well in lessons and around school. Pupils are typically calm and respectful. Teachers consistently challenge pupils' occasional poor behaviour. Pupils value the positive impact that this has on their experience at school.
- Leaders have established a well-informed personal development programme that supports pupils' wider development. Most staff confidently deliver a carefully designed personal, social, health and relationship education (PSHRE) programme. Staff also ensure that pupils get effective careers education, information, advice and guidance (CEIAG). Most pupils spoke highly of these programmes.
- Leaders have created a cohesive and supportive culture for staff. Leaders carefully listen to staff. Leaders take positive actions to support the workload and well-being of staff. Staff are overwhelmingly positive about the support that leaders provide.
- Leaders and staff prioritise pupils' safety and well-being above all else. Staff help pupils to develop responsibility for their own health and well-being, relationships and interactions with the wider world.

EVERYONE MATTERS SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Attendance

The Academy has taken a strong approach to attendance with a number of innovative systems based on home visits, the identification of attendance concerns and the utilisation of catch-up club. The school has introduced an escalation process based on the 5-day challenge to try and ensure students achieve a 97% target for attendance.

This has shown great improvement in figures for the school as detailed below:

	2022-23	2021-22
Attendance	93.82%	92.27%
PA	15.14%	16.34%
National	90.8%	Unavailable

Community Involvement

Rainford High will continue to play a wider role in supporting the community and families by focusing on supporting local food banks with the Food Bank Friday initiative, the now well established pre-loved uniform shop and the many charity events ran by the school including the Christmas Fayre, McMillan Coffee Morning, Festival of sport amongst many others.

The Academy is also focused on ensuring an inclusive offer for all children supporting those with both special educational needs and well being concerns with the development of the Everyone Matters Centre within the school.

Staff Achievements

All staff have participated in appropriate professional development activities over the past 12 months. The school successfully introduced a new approach to performance management based on staff developing inquiry questions linked to subject area needs and then using an evidence based approach to conduct a short piece of professional inquiry to develop and adjust practice to impact positively on students within the school. All staff have taken part in three areas of CPD to support the school improvement plan in September significant work took place on both the teaching of reading to support student learning in lessons. This was supported by the work of the ELG to refine both the consistency and quality of assessments across Key Stage 3. All staff implemented the whole school strategy to support the development of knowledge and the ability of students to learn and then apply knowledge. All staff received significant input around safeguarding training as well as completing a number of online modules for online safety, students with allergies and asthma.

5 staff took part in NPQ's from Middle Leader to Senior Leader to build further capacity across the whole school. All staff received training on delivering relationships and sexual health curriculum alongside training to support the delivery of CEAIG and the use of UNIFROG, as well as a number of sessions around managing behaviour with the development of the TCUP strategy for training. The Academy completed year two of the early career framework 2021 and feedback from staff was positive.

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 near future. For this reason, the board of trustees continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

EVERYONE MATTERS SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

Most of the Academy's income is obtained from the DfE in the form of grants, the use of which is restricted to educational purposes. The grants received from the DfE during the period ended 31 August 2023 and the associated expenditure are shown as restricted funds in the statements of financial activities.

The trust also receives grants for fixed assets, such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund is reduced by annual depreciation charges over the expected useful life of the assets concerned.

The land and other assets were transferred to the Academy upon conversion and are shown in restricted fixed assets. The buildings occupied by Rainford High School are under a PFI agreement which was also transferred to the Trust on conversion. This is an off-balance sheet amount and is disclosed under operating lease commitments.

The deficits in the Local Government Pension schemes (LGPS) which were inherited on conversion in September 2017 are recognised on the balance sheet in accordance with the provisions of FRS 102.

Key financial policies adopted or reviewed during the period include the Financial Procedures Handbook which lays out the framework for financial management including financial responsibilities of the Trustees, Principal (Accounting Officer), Director of Finance and Business (Principal Finance Officer), budget holders and other staff, as well as delegated authority for spending.

During the year ended 31 August 2023, total expenditure of £11,020,665 was covered by recurrent grant funding together with other incoming resources. The excess of income over expenditure for the period (excluding restricted fixed asset funds & pension deficits) was £408,564.

The in-year surplus has been generated from effective cost management. This surplus will be added onto the Academy's reserves in line with the reserves policy.

The actual reserves for the period 1 September 2022 to 31 August 2023 were £2,428,208.

Reserves policy

The Trustees aim to maintain the general reserves balance as a minimum amount of one month's total payroll. The balance of the reserve is expected to be between 5 – 10% of the total GAG income and is to be made up of any in year surplus and funds generated. A general reserve balance higher than this figure must be supported by an appropriate plan, for example for expenditure on Academy improvement or capital works, or to mitigate a specific foreseen risk.

Restricted General Reserves

Restricted Income Funds are the restricted general reserves balance from income and costs purely for the provision of education, or to help fund capital projects purely for the better education of students and children. The restricted income funds of the trust as at 31 August 2023 were £1,801,034 (2022 - £1,410,902), the restricted fixed asset fund at 31 August 2023 was £3,473,136 (2022 - £3,499,630). Total restricted funds (excluding pension deficits) were therefore £5,274,170 (2022 - £4,910,532).

Unrestricted Reserves

Unrestricted income funds are those funds that the trust can spend how they believe appropriate. As at 31 August 2023 the unrestricted reserves of the trust are £587,468 (2022 - £608,742).

Combined Reserves

The combined reserves of the trust for restricted income funds and unrestricted income funds (excluding pension deficits) are £5,861,638 (2022 - £5,519,274). The Trust has assessed that it requires approximately £400,000 safety reserves to fund any deficits, allow for any unforeseen conditions and sustain the Trusts' effective delivery model.

EVERYONE MATTERS SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Pensions Reserves

The pension deficit reserve of £1,009,000 (2022 - £1,500,000) represents a deficit in respect of the Local Government Pension Scheme. The trust does not have an obligation to settle the full liability immediately and there are no indications that it will crystallise in the foreseeable future, in addition in July 2013, the Department for Education gave a guarantee concerning LGPS liabilities if an academy were to close.

The ultimate responsibility for setting the assumptions is that of the Academy Trust, as the employer, however each year the LGPS actuary proposes a standard set of assumptions as part of the valuation exercise, using their expert opinion, and which comply with the accounting requirements. The Academy Trust has, in practice with most employers, adopted the recommended actuarial assumptions following further consultation with its auditors to ensure these assumptions are reasonable and in line with those adopted by other academy trusts.

The key assumption is the discount rate, which is the estimated rate of long-term investment returns. This year the discount rate of 5.3% is higher than the rate of 4.3% used in 2022. Since a higher discount rate means assets will grow more rapidly in the future, this results in lower current liabilities. This is the key driver for the reduction in the carried LGPS deficit from £1.5m to £1m during the year.

Investment policy

The Everyone Matters Schools Trust has an investment policy based on treasury management as defined by the Chartered Institute of Public Finance and Accountancy's (CIPFA's) Code of Practice. The objectives of treasury management are:

- to provide a means by which can meet its commitments; to ensure that sufficient sums are available at short notice or no notice to meet foreseeable requirements;
- to earn an acceptable rate of return on surplus funds without undue risk; to spread risk between differing types of investments and institutions. The Chief Executive Officer and the Board of Trustees have responsibility for the overall security and management of funds. The day to day management of the treasury function is controlled by the CFO. The CFO will liaise with the CEO and the Board in relation to strategy and market conditions

The trust currently holds £1.5million in investment deposit accounts with notice periods between 32 days and 185 days.

With respect to its cash holdings the Trust has adopted a low risk strategy. Future plans for investments are to include suitable sweeping and switching procedures with the Academy's bank to ensure that adequate funds are always available in the current account.

Principal risks and uncertainties

The uncertainty around the actual impact of the introduction of a National Funding Formula has made future financial planning more difficult than usual. The Senior Leadership Team and Trustees are considering various financial scenarios going forward to ensure that the school remains financially viable.

The PFI scheme that Rainford High is in contract with is based on an inflationary marker RPIX, this has been built into the contract at 2.5% however with inflation rates increasing this year to 12.9% has caused huge financial concerns for the trust.

The school has been heavily oversubscribed for the past 5 years with a small percentage of applicants coming from out of the immediate catchment area. The school is aware that a very high percentage of its student population reside in the school catchment area and a high proportion of the remainder are reliant upon expensive public transport.

The school is working with a number of schools to develop collaborative partnership in order to see the growth of the Everyone Matters Schools Multi Trust with one school having joined in November 2023 and a further due to join from 1st January 2024. A third school Billinge Chapel End Primary School has also applied for an academy order to become part of the Everyone Matters Schools Trust. The Trust has sponsor status with the DFE. The Trust has a clear growth strategy in place to develop hubs and Trust networks to improve the education for children and the local community.

EVERYONE MATTERS SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Public benefit

In exercising its powers and duties the Everyone Matters Schools Trust has complied with its duty to have due regard to the guidance on public benefit published by the Charity Commission. The main public benefit delivered by the Everyone Matters Schools Trust is the free provision of education to its learners.

Notable themes to carry forward:

- Continued delivery of ambitious, balanced and broad curriculum for all students.
- Facilitation of curriculum groups including review of PSHE best practise and impact against Ofsted review of sexual abuse in schools and colleges
- Wellbeing strategy and linkage with People Strategy
- Review of impact of Equalities and Diversity – impact on workforce, community and young people
- Collation of Safeguarding Audits and action plans and evaluation reports from recent
- SEND action plan for the Trust
- Ensuring all aspects of our School Improvement Strategy are having best impact
- Developing an effective Trust Collaboration and Improvement Strategy
- Readiness for growth and the wider implications of this

Fundraising

The school community is dedicated to helping others, with our ethos of 'Everyone Matters, Everyone Helps and Everyone Succeeds'.

The school fundraising efforts are co-ordinated by Alexandra Marsh, Director of Business and Finance and are organised with the school council and schools head of houses support.

This year the school has raised funds for the following charities and causes:

Macmillan - £1551.75
Shelter - £300
Dogs Trust - £300
St Pauls Vicarage - £300
Centre Point - £210
Unicef - £385
Save the Children - £285
Foodbank donations - £443.73
Animals in Need - £134.37
Willowbrook Hospice - £175.00

The school was also able to buy and install a defib in a remote part of the village through these fundraising efforts.

The school also collected 1625.94Kg of food donations for the St Helens foodbank and the Hope Centre throughout the 22/23 Academic year and in addition to this also put together food hampers for vulnerable families and have created a staff foodbank for any trust staff in need.

One of the most successful annual fundraising events is the Rainford High Schools Christmas Markets, run alongside the 'Season of Goodwill' charitable collections schedule. The Christmas Markets returned for the first time last year since covid and raised over £5000 in one half term, all to be donated to charities and supporting our local community.

All fundraising activities carried out conform to the recognised standards, there are no fundraising activities carried out by a third party. The trust ensures that there are no unreasonably intrusive or persistent fundraising approaches, including undue pressure to donate.

Fundraising is carried out by the student body with an oversight from the staff who are aware of their professional duties in line with the 'charity fundraising: a guide to trustee duties'.

The Academy does not engage with professional fundraisers and as such has not received any complaints regarding their fundraising activities.

EVERYONE MATTERS SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future periods

We will continue with our drive to deliver excellence for all based on our clear vision and values and developing excellence in teaching and learning, leadership and outcomes. We will review our strategy, systems and monitoring and tracking procedures to ensure that we close the gap further for disadvantaged students who are entitled to Pupil Premium.

The Academy will continue to deliver a broad, balanced and inclusive curriculum that has a breadth of extra-curricular opportunity to support the all-round development of all students. We will build on our inclusive model of education that supports students achieving the best education possible.

To ensure our future numbers on roll we will continue with our marketing strategy by further utilising our school website extended Open Evening and working day visits and taking advantage of opportunities to celebrate the achievements of the school and its students in the local and national media.

The next stage in developing Rainford High School is to develop the Everyone Matters Schools Trust by proactively seeking further partners in the West Lancashire and St Helens regions and to develop collaborative partnerships that leads to school improvement for all members of the Everyone Matters Schools Trust and benefits the development of the local education offer as a systems leader. The MAT has achieved sponsor status in November 2019 and will look to grow further in 2023/24 with Up Holland High and Brook Lodge Community Primary School becoming formal partners with other schools already agreeing to become formal partners and apply for Academy orders. The Everyone Matters Schools Trust will work to develop further its collaborative model of partnership and school improvement to lead school improvement work in the region.

Funds held as custodian trustee on behalf of others

Throughout the year, the trust did not hold any funds as a custodian trustee on behalf of any other charitable organisation.

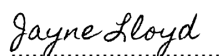
Auditor

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 UHY Hacker Young Manchester LLP 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 ~~14/12/2023~~..... and signed on its behalf by:



J Lloyd

Chair of trustees

EVERYONE MATTERS SCHOOLS TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Scope of responsibility

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

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

The 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 Everyone Matters Schools Trust and the Secretary of State for Education. The accounting officer is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 6 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustees	Meetings attended	Out of possible
J Lloyd (Chair of trustees)	5	6
K Powell (Resigned 1 September 2023)	4	6
J Southern (Vice Chair of trustees) (Resigned 1 September 2023)	6	6
J Brien (Wilson)	5	6
A Sherman (Resigned 9 May 2023)	2	4
J Sebastian (Resigned 1 September 2023)	6	6
C Codling (Resigned 1 September 2023)	5	6
M Bradshaw (Resigned 21 November 2022)	0	1
P Francis	6	6
R Stafford (Resigned 1 September 2023)	5	6
C Bivon (Appointed 12 September 2022)	5	5
J Finan (Appointed 12 September 2022 and resigned 30 January 2023)	0	0
G Bahan (Appointed 12 September 2023)	0	0
M Lawrenson (Appointed 12 September 2023)	0	0
P Denton (Appointed 12 September 2023)	0	0

There have been significant changes this year to the development of the trust and having to split out a LGB from the trust board.

The board has appointed an In-House Internal Scrutiny Officer to carry out robust checks on all financial controls. The Internal Scrutiny Officer has made three visits in the 22/23 academic year.

The audits are reviewed by the Audit committee and then ratified by the full trust board. Outcomes are considered and actions identified and actioned by the CFO. There were no significant issues identified in 22/23.

EVERYONE MATTERS SCHOOLS TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Conflicts of interest

The Everyone Matters School Trust follows the Charity Commissions guidance on managing conflicts of interest in its Trust. The process is as follows:-

- individual trustees should always declare any conflicts of interest which affect them
- any failure to declare a conflict of interest is a serious issue
- there is a standing item on every agenda for any change to any trustee's conflict of interests
- the trust board will consider whether serious conflicts of interest should be removed or require authority
- affected trustees should not participate in any decisions where they stand to gain, whether directly, or indirectly through a connected person
- where there is a conflict of loyalty, trustees should carefully handle and participation by a conflicted trustee
- irrespective of the approach trustees take to prevent a conflict of interest from affecting their decision making, they should be able to demonstrate that their decision was made only in the best interests of the charity
- the Everyone Matters Schools Trust will publish a register of each trustee's Declaration of Interests

Governance reviews

In line with the expansion of the Trust, the DfE commissioned a full review of Governance in summer term 2023.

The finance committee is a committee of the main board of Trustees. Its purpose is to provide guidance and assistance to the Principal and Trustees in all matters relating to budgeting and finance.

Attendance at Finance, Resources and Remuneration committee meetings in the year was as follows:

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
J Lloyd (Chair of trustees)	5	5
K Powell (Resigned 1 September 2023)	3	5
J Southern (Vice Chair of trustees) (Resigned 1 September 2023)	5	5
J Brien (Wilson)	3	5
C Codling (Resigned 1 September 2023)	5	5

The Audit & Risk committee is a committee of the main board of trustees. Its purpose is to assist the Board in fulfilling its oversight responsibilities for internal controls and for maintaining an appropriate relationship with the Trust's external auditors.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
J Lloyd (Chair of trustees)	2	3
J Southern (Vice Chair of trustees) (Resigned 1 September 2023)	1	1
C Codling (Resigned 1 September 2023)	3	3
P Francis	3	3

Review of value for money

As accounting officer, the Principal 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.

EVERYONE MATTERS SCHOOLS TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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

- Collaborating with other schools where possible
- Adhering to the school Financial Regulations and getting quotes as necessary
- Using preferred suppliers
- Retendering contracts as necessary such as HR / Legal, Occupational Health, Alternative provision.
- Buying into the RPA scheme for insurance
- Review staffing needs and identifying areas where staffing costs can be reduced whilst avoiding a negative impact on educational provision

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 objective, 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 Rainford Academy Trust for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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

The risk and control framework

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

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

The Board of Trustees has decided:

- to appoint an in-house internal scrutineer

EVERYONE MATTERS SCHOOLS TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The reviewer's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. The checks carried out in the current period include:

- testing of payroll systems
- testing of purchase systems
- testing of control account and bank reconciliations
- testing of income
- testing of assets

There were three reviewer's checks carried out during the year. The reviewer reports to the board of trustees, through the audit committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities. There were no material control issues arising from the reviewer's work.

Three audits were completed during the year:

- Autumn Term - Governance, Audit & Risk, Budget Control
- Spring Term – Risk Management, Procurement, Payroll function
- Summer Term – Management Reporting, Cash flow and control, Leases & Assets

Review of effectiveness

As Accounting Officer the Principal 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 scrutiny function;
- the work of the external auditor;
- the financial management and governance self-assessment process (FMGS);
- 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 Audit committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the Board of Trustees on ^{14/12/2023} and signed on its behalf by:

Jayne Lloyd
J Lloyd
Chair of trustees

Ian Young
I Young
Accounting Officer

EVERYONE MATTERS SCHOOLS TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

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

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

In preparing these accounts, the Trustees are required to:

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

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

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

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

Approved by order of the members of the Board of Trustees on ^{14/12/2023} and signed on its behalf by:


J Lloyd
Chair of trustees

EVERYONE MATTERS SCHOOLS TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2023

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

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

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

Ian Young

I Young
Accounting Officer

14/12/2023
.....

EVERYONE MATTERS SCHOOLS TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EVERYONE MATTERS SCHOOLS TRUST

FOR THE YEAR ENDED 31 AUGUST 2023

Opinion

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

In our opinion the accounts:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The Trustees are responsible for the other information 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.

EVERYONE MATTERS SCHOOLS TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EVERYONE MATTERS SCHOOLS TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

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

Auditor's responsibilities for the audit of the accounts

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

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

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

EVERYONE MATTERS SCHOOLS TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EVERYONE MATTERS SCHOOLS TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, we considered the following:

- the nature of the industry and sector, control environment and business performance
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance,
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team and involving relevant internal specialists, including tax, and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks the academy operates in, focussing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and Academies Accounts Direction.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management and those charged with governance concerning actual and potential litigation claims;
- In assessing the risk of fraud through management override of controls, testing the appropriateness of journal entries and assessing whether judgements made in making accounting estimates are indicative of potential bias.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the academy's ability to operate or to avoid a material penalty.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management and those charged with governance concerning actual and potential litigation claims;
- In addressing the risk of fraud through inappropriate recording of income, we review the existence and completeness of ESFA income and reconcile all other material income streams to third party evidence;
- We carry out a detailed review of deferred income, including a review of amounts released to income in the year.
- We review a sample of expenditure to ensure it has been appropriately authorised and that tender process have been followed where applicable;
- We carry out a review of the register of interests and minutes to ensure that all related parties have been disclosed adequately;

EVERYONE MATTERS SCHOOLS TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EVERYONE MATTERS SCHOOLS TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

- In assessing the risk of fraud through management override of controls, testing the appropriateness of journal entries and assessing whether judgements made in making accounting estimates are indicative of potential bias.

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

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

Use of our report

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

S Grayson

**Stephen Grayson ACA FCCA (Senior Statutory Auditor)
for and on behalf of UHY Hacker Young Manchester LLP**

14/12/2023
.....

**Chartered Accountants
Statutory Auditor**

St James Building
79 Oxford Street
Manchester
M1 6HT

EVERYONE MATTERS SCHOOLS TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO EVERYONE MATTERS SCHOOLS TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2023

In accordance with the terms of our engagement letter dated 5 October 2018 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Everyone Matters Schools Trust 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 Everyone Matters Schools Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Everyone Matters Schools Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Everyone Matters Schools Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Everyone Matters Schools Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Everyone Matters Schools Trust's funding agreement with the Secretary of State for Education dated 29 August 2017 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the 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.

We have not performed any additional procedures regarding the academy trust's compliance with safeguarding, health and safety and estates management.

EVERYONE MATTERS SCHOOLS TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO EVERYONE MATTERS SCHOOLS TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Conclusion

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

S Grayson

Reporting Accountant

UHY Hacker Young Manchester LLP
St James Building
79 Oxford Street
Manchester
M1 6HT

Dated: 14/12/2023

EVERYONE MATTERS SCHOOLS TRUST

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	-	-	94,696	94,696	44,706
Charitable activities:						
- Funding for educational operations	4	25,000	10,708,152	-	10,733,152	9,948,034
Other trading activities	5	42,770	468,870	-	511,640	429,540
Investments	6	5,541	-	-	5,541	269
Total		<u>73,311</u>	<u>11,177,022</u>	<u>94,696</u>	<u>11,345,029</u>	<u>10,422,549</u>
Expenditure on:						
Charitable activities:						
- Educational operations	8	94,585	10,804,890	121,190	11,020,665	10,379,110
Total	7	<u>94,585</u>	<u>10,804,890</u>	<u>121,190</u>	<u>11,020,665</u>	<u>10,379,110</u>
Net income/(expenditure)		(21,274)	372,132	(26,494)	324,364	43,439
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	18	-	509,000	-	509,000	3,352,000
Net movement in funds		(21,274)	881,132	(26,494)	833,364	3,395,439
Reconciliation of funds						
Total funds brought forward		608,742	(89,098)	3,499,630	4,019,274	623,835
Total funds carried forward		<u>587,468</u>	<u>792,034</u>	<u>3,473,136</u>	<u>4,852,638</u>	<u>4,019,274</u>

EVERYONE MATTERS SCHOOLS TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information Year ended 31 August 2022	Notes	Unrestricted	Restricted funds:		Total
		funds	General	Fixed asset	2022
		£	£	£	£
Income and endowments from:					
Donations and capital grants	3	-	-	44,706	44,706
Charitable activities:					
- Funding for educational operations	4	25,000	9,923,034	-	9,948,034
Other trading activities	5	55,319	374,221	-	429,540
Investments	6	269	-	-	269
Total		<u>80,588</u>	<u>10,297,255</u>	<u>44,706</u>	<u>10,422,549</u>
Expenditure on:					
Charitable activities:					
- Educational operations	8	75,801	10,190,262	113,047	10,379,110
Total	7	<u>75,801</u>	<u>10,190,262</u>	<u>113,047</u>	<u>10,379,110</u>
Net income/(expenditure)		4,787	106,993	(68,341)	43,439
Transfers between funds	16	-	(125,384)	125,384	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	18	-	3,352,000	-	3,352,000
Net movement in funds		4,787	3,333,609	57,043	3,395,439
Reconciliation of funds					
Total funds brought forward		603,955	(3,422,707)	3,442,587	623,835
Total funds carried forward		<u>608,742</u>	<u>(89,098)</u>	<u>3,499,630</u>	<u>4,019,274</u>

EVERYONE MATTERS SCHOOLS TRUST

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	12		3,433,430		3,499,630
Current assets					
Debtors	13	352,771		280,571	
Cash at bank and in hand		3,368,930		2,591,533	
		<u>3,721,701</u>		<u>2,872,104</u>	
Current liabilities					
Creditors: amounts falling due within one year	14	(1,293,493)		(852,460)	
Net current assets			<u>2,428,208</u>		<u>2,019,644</u>
Net assets excluding pension liability			5,861,638		5,519,274
Defined benefit pension scheme liability	18		<u>(1,009,000)</u>		<u>(1,500,000)</u>
Total net assets			<u>4,852,638</u>		<u>4,019,274</u>
Funds of the academy trust:					
Restricted funds	16				
- Fixed asset funds			3,473,136		3,499,630
- Restricted income funds			1,801,034		1,410,902
- Pension reserve			<u>(1,009,000)</u>		<u>(1,500,000)</u>
Total restricted funds			4,265,170		3,410,532
Unrestricted income funds	16		<u>587,468</u>		<u>608,742</u>
Total funds			<u>4,852,638</u>		<u>4,019,274</u>

The accounts on pages 28 to 50 were approved by the Trustees and authorised for issue on 14/12/2023 and are signed on their behalf by:

Jayne Lloyd

J Lloyd

Chair of trustees

Company registration number 10455406 (England and Wales)

EVERYONE MATTERS SCHOOLS TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Net cash provided by operating activities	19		732,150		462,304
Cash flows from investing activities					
Dividends, interest and rents from investments		5,541		269	
Capital grants from DfE Group		94,696		33,410	
Purchase of tangible fixed assets		(54,990)		(158,794)	
Net cash provided by/(used in) investing activities			45,247		(125,115)
Net increase in cash and cash equivalents in the reporting period			777,397		337,189
Cash and cash equivalents at beginning of the year			2,591,533		2,254,344
Cash and cash equivalents at end of the year			3,368,930		2,591,533

EVERYONE MATTERS SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Everyone Matters Schools Trust is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the Trustees' report.

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

1.1 Basis of preparation

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

Everyone Matters Schools Trust meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

Donations

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

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.

EVERYONE MATTERS SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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.

Governance costs

These include the costs attributable to the academy trust's compliance with constitutional and statutory requirements, including audit, strategic management, Trustees' meetings and reimbursed expenses.

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.

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

Leasehold Land	land not depreciated
Leasehold improvements	1.67% straight line over 60 years
Fixtures, fittings & equipment	33% straight line

EVERYONE MATTERS SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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.

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.

EVERYONE MATTERS SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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 funders where the asset acquired or created is held for a specific purpose.

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

1.12 PFI agreement

The Academy occupies buildings which are owned by St Helens Council and utilised by the Academy under a PFI agreement. The Academy pays revenue contributions in respect of the facilities management and buildings use. The contract will expire in the year 2038. The Academy does not have any rights or obligations of ownership in respect of these assets and therefore they are not included on the Academy's balance sheet. The revenue payment is recognised in the SOFA. Where the Academy procures and pays for additional furniture or equipment or changes to the building, the costs are capitalised and depreciated in accordance with the tangible fixed assets policy.

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.

EVERYONE MATTERS SCHOOLS TRUST

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 or 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 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The ultimate responsibility for setting the assumptions is that of the Academy Trust, as the employer, however each year the LGPS actuary proposes a standard set of assumptions as part of the valuation exercise, using their expert opinion, and which comply with the accounting requirements. The Academy Trust has, in practice with most employers, adopted the recommended actuarial assumptions following further consultation with its auditors to ensure these assumptions are reasonable and in line with those adopted by other academy trusts.

The key assumption is the discount rate, which is the estimated rate of long-term investment returns. This year the discount rate of 5.3% is considerably higher than the rate of 4.3% used in 2022. Since a higher discount rate means assets will grow more rapidly in the future, this results in lower current liabilities. This is the key driver for the reduction in the carried LGPS deficit from £1.5m to £1m during the year.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Donated fixed assets	-	-	-	11,296
Capital grants	-	94,696	94,696	33,410
	<u>-</u>	<u>94,696</u>	<u>94,696</u>	<u>44,706</u>
	<u><u>-</u></u>	<u><u>94,696</u></u>	<u><u>94,696</u></u>	<u><u>44,706</u></u>

EVERYONE MATTERS SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
DfE/ESFA grants				
General annual grant (GAG)	-	9,718,833	9,718,833	9,290,662
Other DfE/ESFA grants:				
- Pupil premium	-	255,055	255,055	243,694
- Others	-	145,175	145,175	23,893
	-	10,119,063	10,119,063	9,558,249
Other government grants				
Local authority grants	-	589,089	589,089	364,785
Other incoming resources	25,000	-	25,000	25,000
Total funding	25,000	10,708,152	10,733,152	9,948,034

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Hire of facilities	38,510	-	38,510	26,350
School fund income	-	321,207	321,207	225,517
Other income	4,260	147,663	151,923	177,673
	42,770	468,870	511,640	429,540

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Short term deposits	5,541	-	5,541	269

EVERYONE MATTERS SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2023 £	Total 2022 £
Academy's educational operations					
- Direct costs	6,525,494	-	1,019,835	7,545,329	7,297,504
- Allocated support costs	951,251	1,669,149	854,936	3,475,336	3,081,606
	<u>7,476,745</u>	<u>1,669,149</u>	<u>1,874,771</u>	<u>11,020,665</u>	<u>10,379,110</u>

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Operating lease rentals	1,536,698	1,060,797
Depreciation of tangible fixed assets	121,190	113,047
Fees payable to auditor for:		
- Audit	7,500	7,500
- Other services	5,000	5,000
Net interest on defined benefit pension liability	65,000	81,000
	<u>11,020,665</u>	<u>10,379,110</u>

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Direct costs				
Educational operations	1,035	7,544,294	7,545,329	7,297,504
Support costs				
Educational operations	93,550	3,381,786	3,475,336	3,081,606
	<u>94,585</u>	<u>10,926,080</u>	<u>11,020,665</u>	<u>10,379,110</u>

Analysis of costs

	2023 £	2022 £
Direct costs		
Teaching and educational support staff costs	6,551,045	6,229,541
Staff development	11,913	11,320
Educational supplies and services	163,630	209,769
Examination fees	175,063	164,219
Educational consultancy	-	31,650
Other direct costs	643,678	651,005
	<u>7,545,329</u>	<u>7,297,504</u>

EVERYONE MATTERS SCHOOLS TRUST

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

8 Charitable activities

(Continued)

Support costs

Support staff costs	954,221	1,235,383
Depreciation	121,190	113,047
Technology costs	269,093	253,484
Maintenance of premises and equipment	11,261	4,907
Rent, rates and other occupancy costs	1,536,698	1,084,738
Catering	7,893	12,207
Finance costs	65,000	81,000
Legal costs	254,958	78,813
Other support costs	240,722	203,227
Governance costs	14,300	14,800
	<u>3,475,336</u>	<u>3,081,606</u>

9 Staff

Staff costs

Staff costs during the year were:

	2023	2022
	£	£
Wages and salaries	5,766,762	5,366,791
Social security costs	561,531	527,604
Pension costs	1,132,101	1,435,534
	<u>7,460,394</u>	<u>7,329,929</u>
Staff costs - employees	7,460,394	7,329,929
Agency staff costs	16,351	103,285
Staff restructuring costs	-	2,674
	<u>7,476,745</u>	<u>7,435,888</u>
Staff development and other staff costs	40,434	40,356
	<u>7,517,179</u>	<u>7,476,244</u>

Staff restructuring costs comprise:

Severance payments	-	2,674
	<u>-</u>	<u>2,674</u>

EVERYONE MATTERS SCHOOLS TRUST

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	101	101
Administration and support	79	77
Management	7	7
	<u>187</u>	<u>185</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	2	3
70,001 - 80,000	2	2
80,001 - 90,000	1	-
110,001 - 120,000	-	1
120,001 - 130,000	1	-
	<u>1</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 £733,598 (2022 - £671,604).

10 Trustees' remuneration and expenses

None of the Trustees have been paid remuneration or have 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 during the year amounted to £nil (2022 - £nil).

Expenses reimbursed to trustees during the year amounted to £nil (2022 - £nil).

11 Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £5,000,000 on any one claim. The cost of this insurance for the year ended 31 August 2023 is included in the total insurance cost.

EVERYONE MATTERS SCHOOLS TRUST

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

12 Tangible fixed assets

	Leasehold Land	Leasehold improvements	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2022	2,765,000	529,098	459,049	3,753,147
Additions	-	-	54,990	54,990
	<u>2,765,000</u>	<u>529,098</u>	<u>514,039</u>	<u>3,808,137</u>
At 31 August 2023	2,765,000	529,098	514,039	3,808,137
	<u>2,765,000</u>	<u>529,098</u>	<u>514,039</u>	<u>3,808,137</u>
Depreciation				
At 1 September 2022	-	8,818	244,699	253,517
Charge for the year	-	8,818	112,372	121,190
	<u>-</u>	<u>17,636</u>	<u>357,071</u>	<u>374,707</u>
At 31 August 2023	-	17,636	357,071	374,707
	<u>-</u>	<u>17,636</u>	<u>357,071</u>	<u>374,707</u>
Net book value				
At 31 August 2023	2,765,000	511,462	156,968	3,433,430
	<u>2,765,000</u>	<u>511,462</u>	<u>156,968</u>	<u>3,433,430</u>
At 31 August 2022	2,765,000	520,280	214,350	3,499,630
	<u>2,765,000</u>	<u>520,280</u>	<u>214,350</u>	<u>3,499,630</u>

The net book value of land and buildings comprises:

	2023	2022
	£	£
Long leaseholds (over 50 years)	2,765,000	2,765,000
	<u>2,765,000</u>	<u>2,765,000</u>

13 Debtors

	2023	2022
	£	£
Trade debtors	56,602	37,022
Other debtors	68,696	96,241
Prepayments and accrued income	227,473	147,308
	<u>352,771</u>	<u>280,571</u>
	<u>352,771</u>	<u>280,571</u>

EVERYONE MATTERS SCHOOLS TRUST

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	65,669	143,994
Other creditors	280,388	261,603
Accruals and deferred income	947,436	446,863
	<u>1,293,493</u>	<u>852,460</u>

15 Deferred income

	2023	2022
	£	£
Deferred income is included within:		
Creditors due within one year	<u>287,676</u>	<u>285,589</u>
Deferred income at 1 September 2022	285,589	222,986
Released from previous years	(285,589)	(222,986)
Resources deferred in the year	<u>287,676</u>	<u>285,589</u>
Deferred income at 31 August 2023	<u>287,676</u>	<u>285,589</u>

At the balance sheet date the academy trust was holding funds of £196,923 (2022 - £110,967) being School trip income received in advance of the academic year commencing September 2023, Pupil Premium of £64,168 (2022 - £64,010) and other catch up income of £26,585 (2022 - £110,612).

EVERYONE MATTERS SCHOOLS TRUST

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)	1,410,902	9,718,833	(9,328,701)	-	1,801,034
Pupil premium	-	255,055	(255,055)	-	-
Other DfE/ESFA grants	-	145,175	(145,175)	-	-
Other government grants	-	589,089	(589,089)	-	-
Other restricted funds	-	468,870	(468,870)	-	-
Pension reserve	(1,500,000)	-	(18,000)	509,000	(1,009,000)
	<u>(89,098)</u>	<u>11,177,022</u>	<u>(10,804,890)</u>	<u>509,000</u>	<u>792,034</u>
Restricted fixed asset funds					
DfE group capital grants	3,499,630	94,696	(121,190)	-	3,473,136
	<u>3,410,532</u>	<u>11,271,718</u>	<u>(10,926,080)</u>	<u>509,000</u>	<u>4,265,170</u>
Total restricted funds					
Unrestricted funds					
General funds	608,742	73,311	(94,585)	-	587,468
	<u>4,019,274</u>	<u>11,345,029</u>	<u>(11,020,665)</u>	<u>509,000</u>	<u>4,852,638</u>
Total funds					

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

- (i) General Annual Grant (GAG) must be used for the normal running costs of the academy.
- (ii) The other government grants fund is used to track grants provided by local and central government departments.
- (iii) The other restricted fund tracks grants, donations and other income arising from sources other than grants provided by central and local government departments.
- (iv) The pensions reserve is a restricted fund to account for the liability arising under the Local Government Pension Scheme.
- (v) The restricted fixed asset funds are carried forward to meet the specific costs of fixed asset projects and to cover the depreciation charges that will be required on these projects going forward as well as the current fixed assets held.

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.

EVERYONE MATTERS SCHOOLS TRUST

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)	1,003,293	9,290,662	(8,757,669)	(125,384)	1,410,902
Pupil premium	-	243,694	(243,694)	-	-
Other DfE/ESFA grants	-	23,893	(23,893)	-	-
Other government grants	-	364,785	(364,785)	-	-
Other restricted funds	-	374,221	(374,221)	-	-
Pension reserve	(4,426,000)	-	(426,000)	3,352,000	(1,500,000)
	<u>(3,422,707)</u>	<u>10,297,255</u>	<u>(10,190,262)</u>	<u>3,226,616</u>	<u>(89,098)</u>
Restricted fixed asset funds					
DfE group capital grants	3,442,587	33,410	(113,047)	125,384	3,488,334
Assets donated by DfE	-	11,296	-	-	11,296
	<u>3,442,587</u>	<u>44,706</u>	<u>(113,047)</u>	<u>125,384</u>	<u>3,499,630</u>
Total restricted funds	<u>19,880</u>	<u>10,341,961</u>	<u>(10,303,309)</u>	<u>3,352,000</u>	<u>3,410,532</u>
Unrestricted funds					
General funds	<u>603,955</u>	<u>80,588</u>	<u>(75,801)</u>	<u>-</u>	<u>608,742</u>
Total funds	<u>623,835</u>	<u>10,422,549</u>	<u>(10,379,110)</u>	<u>3,352,000</u>	<u>4,019,274</u>

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	-	-	3,433,430	3,433,430
Current assets	587,468	3,094,527	39,706	3,721,701
Current liabilities	-	(1,293,493)	-	(1,293,493)
Pension scheme liability	-	(1,009,000)	-	(1,009,000)
Total net assets	<u>587,468</u>	<u>792,034</u>	<u>3,473,136</u>	<u>4,852,638</u>

EVERYONE MATTERS SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Analysis of net assets between funds

(Continued)

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	3,499,630	3,499,630
Current assets	608,742	2,263,362	-	2,872,104
Current liabilities	-	(852,460)	-	(852,460)
Pension scheme liability	-	(1,500,000)	-	(1,500,000)
Total net assets	608,742	(89,098)	3,499,630	4,019,274

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 Merseyside Pension Fund. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2020, and that of the LGPS related to the period ended 30 October 2023.

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

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 30 October 2023.

EVERYONE MATTERS SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Pension and similar obligations

(Continued)

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 28.68% 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 £262,000 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million giving a notional past service deficit of £39,800 million
- the SCAPE discount rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 1.7% above the rate of CPI, and is based on the Office for Budget Responsibility's forecast for long-term GDP growth.

The revised employer contribution rate, arising from the 2020 valuation, is due to be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to the TPS in the period amounted to £852,694 (2022: £807,838).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 16.8% for employers and 5.5% - 12.5% for employees.

As the scheme is in deficit the trust has entered into an agreement with the trustees to make additional contributions in addition to normal funding levels, The amount payable for the year to April 2023 is £81,500.

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	335,000	212,000
Employees' contributions	88,000	75,000
Total contributions	<u>423,000</u>	<u>287,000</u>

EVERYONE MATTERS SCHOOLS TRUST

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	4.3	4.3
Rate of increase for pensions in payment/inflation	2.9	2.9
Discount rate for scheme liabilities	5.3	4.3
Inflation assumption (CPI)	2.8	2.8

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	20.8	20.9
- Females	23.3	24
Retiring in 20 years		
- Males	22.1	22.4
- Females	25.1	25.9

Sensitivity analysis

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

Sensitivity analysis	+0.5% discount rate	p.a.+0.25% inflation	p.a.+0.25% pay growth	p.a.1 year increase in life expectancy
	£	£	£	£
Liabilities	3,722,000	4,425,000	4,278,000	4,256,000
Assets	(3,168,000)	(3,168,000)	(3,168,000)	(3,168,000)
Deficit/(surplus)	554,000	1,257,000	1,110,000	1,008,000
Projected Service Cost for next year	171,000	222,000	204,000	209,000
Projected Interest Cost for next year	22,000	56,000	49,000	47,000

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

	2023 Fair value £	2022 Fair value £
Equities	1,647,000	1,282,000
Bonds	238,000	340,000
Cash	35,000	59,000
Property	380,000	287,000
Other assets	868,000	692,000
Total market value of assets	3,168,000	2,660,000

The actual return on scheme assets was £140,000 (2022: £(117,000)).

EVERYONE MATTERS SCHOOLS TRUST

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	288,000	557,000
Interest income	(122,000)	(45,000)
Interest cost	187,000	126,000
	<hr/>	<hr/>
Total operating charge	353,000	638,000
	<hr/> <hr/>	<hr/> <hr/>
Changes in the present value of defined benefit obligations	2023	2022
	£	£
At 1 September 2022	4,160,000	6,929,000
Current service cost	288,000	557,000
Interest cost	180,000	120,000
Employee contributions	88,000	75,000
Actuarial gain	(484,000)	(3,508,000)
Benefits paid	(55,000)	(13,000)
	<hr/>	<hr/>
At 31 August 2023	4,177,000	4,160,000
	<hr/> <hr/>	<hr/> <hr/>
Changes in the fair value of the academy trust's share of scheme assets	2023	2022
	£	£
At 1 September 2022	2,660,000	2,503,000
Interest income	122,000	45,000
Actuarial (gain)/loss	18,000	(162,000)
Employer contributions	335,000	212,000
Employee contributions	88,000	75,000
Benefits paid	(55,000)	(13,000)
	<hr/>	<hr/>
At 31 August 2023	3,168,000	2,660,000
	<hr/> <hr/>	<hr/> <hr/>

EVERYONE MATTERS SCHOOLS TRUST

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

19 Reconciliation of net income to net cash flow from operating activities

	Notes	2023 £	2022 £
Net income for the reporting period (as per the statement of financial activities)		324,364	43,439
Adjusted for:			
Capital grants from DfE and other capital income		(94,696)	(44,706)
Investment income receivable	6	(5,541)	(269)
Defined benefit pension costs less contributions payable	18	(47,000)	345,000
Defined benefit pension scheme finance cost	18	65,000	81,000
Depreciation of tangible fixed assets		121,190	113,047
(Increase)/decrease in debtors		(72,200)	164,170
Increase/(decrease) in creditors		441,033	(239,377)
Net cash provided by operating activities		<u>732,150</u>	<u>462,304</u>

20 Analysis of changes in net funds

	1 September 2022 £	Cash flows £	31 August 2023 £
Cash	2,591,533	777,397	3,368,930
	<u>2,591,533</u>	<u>777,397</u>	<u>3,368,930</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	1,381,267	1,163,520
Amounts due in two and five years	5,852,314	4,494,863
Amounts due after five years	15,692,210	14,464,454
	<u>22,925,791</u>	<u>20,122,837</u>

The Academy has a commitment to make a unitary payment to St Helens Council under a PFI contract which commenced on 1 September 2017. The annual commitment for the year was £1,231k (2022 - £1,061k). The contract is until 31 August 2038 and the annual unitary charges increase by inflation.

EVERYONE MATTERS SCHOOLS TRUST

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 and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trustees have an interest. The following related party transactions took place in the financial period.

The ADHD Foundation Neurodiversity Charity provided services on an at cost basis to the value of £9,000 (2022 - £9,000), the charity is connected to the trust as a member of the trust, T Lloyd is the CEO of the charity. In entering into this agreement the trust can confirm that it has complied with the Academies Trust Handbook.

23 Post balance sheet events

After the year end, the following school converted to academy trust status and joined Everyone Matters Schools Trust.

Rainford Brook Lodge Community Primary School.