Alleyne's Academy

(A Company Limited by Guarantee)

Annual Report and Financial Statements
Year ended 31 August 2024

Company Registration Number
08611863 (England and Wales)

Feltons
Chartered Accountants

Birmingham
B1 3JR

Alleyne's Academy
(A Company Limited by Guarantee)

Report and Financial Statements
Year ended 31 August 2024

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Alleyne's Academy
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Trustees' report for the year ended 31 August 2024

Reference and Administrative Details

Members	S Crookshank B Lockwood M Osborne – Town (resigned 28th November 2023) Z Iqbal Shariff (appointed 28th November 2023)
Trustees	S Crookshank (Chair of Governors) V Leigh (Vice Chair of Governors) M Osborne – Town (Chair of Finance and Resources Committee) (appointed 28th November 2023) H McMillin Murtha (appointed 30th April 2024) M Keeling Kugelberg (appointed 1st September 2023) S Johnston B Reardon S Haig R Dowen-Jones S Evans (resigned 2nd July 2024) D Riley (appointed 1st September 2023) (resigned 30th September 2023) K Lockett (Headteacher and accounting officer) (resigned 31st August 2024) C Bailey (appointed 1st September 2024)
Company secretary	M Barnes
Senior management team	
• Headteacher	K Lockett (resigned 31st August 2024)
• Deputy Headteacher	T Tweats
• Deputy Headteacher	C Bailey (appointed Interim Headteacher and Accounting Officer from 1st September 2024)
• Senior Assistant Headteacher	R Farnworth
• Senior Assistant Headteacher	R Haydon
• Senior Assistant Headteacher	S Eldershaw
• Director of Business and Finance	A Jones
Company name	Alleyne's Academy Oulton Road Stone ST15 8DT
Company registration number	8611863
Independent auditor	Feltons 8 Sovereign Court 8 Graham Street Birmingham B1 3JR
Bankers	Lloyds Bank 5 Market Street Stafford ST16 2JL
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES

Alleyne's Academy
(A Company Limited by Guarantee)

Trustees' report for the year ended 31 August 2024

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2023 to 31 August 2024. The annual report serves the purposes of both a trustees' report and a directors' report and strategic report under company law.

The academy trust operates an academy for pupils aged 13 to 18 serving a catchment area in Stone. It has a pupil capacity of 1120 and had a roll of 857 in the school census on 3rd October 2024.

Structure, Governance and Management

Constitution

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

Details of the trustees who served during the year and to the date these accounts are approved are included in the Reference and Administrative details on 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

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 business. The insurance provides cover up to unlimited £ on any one claim.

Method of recruitment and appointment or election of Trustees

The Members may appoint up to three Governors. Following the Department of Education guidance as regards single academy trusts, the Members have not appointed a staff governor, however the Deputy Headteachers and Chief Finance Officer attend meetings in their professional role to advise the Governors.

Parent Governors are elected by parents of registered pupils at the Academy. A Parent Governor must be parent of a pupil at The Academy when he/she is elected.

Co-opted Governors maybe appointed by the Board of Governors.

Governors are recruited by invitation or advertising. Prospective Governors are interviewed to ensure they will be able to benefit the Trust by their knowledge and expertise. The Board and its committees should have the appropriate balance of skills and knowledge of the company to enable them to discharge their respective duties and responsibilities effectively. The search for board candidates is conducted, and appointments made, on merit, against criteria and with due regard for the benefits of diversity on the board, including age and gender.

Policies and procedures adopted for the induction and training of trustees

All new Governors will be given a tour of the Academy and the opportunity to meet with staff and students. The induction provided for new Governors includes appropriate training on educational, legal and financial matters, and safeguarding training. The induction and training procedures provided for new Governors will depend on their existing safeguarding experience. Induction will provide training on educational, legal and financial matters. All Governors are provided with access to the governor portal which contains copies of relevant policies, procedures, minutes, budgets, plans and other documents. All Governors are subject to Disclosure and Barring Service (DBS) checks.

A Governor has been assigned as link Governor responsible for governor training. Relevant training is planned depending on the needs of the board and a log of all training is maintained.

Organisational structure

The Governing Board meets six times a year with an annual plan agreed at the beginning of the year. A separate committee, the Strategic Finance and Risk Committee, meets three times a year. There is a written term of reference for the committee which includes the monitoring of the preparation and management of the academy's budget, implementation of the academy's financial management policies, setting and monitoring the annual programme of internal scrutiny and the management of financial and non-financial risk.

The Governing Board appoints link governors for Safeguarding, SEND, Careers and Pupil Premium. There is clear guidance on the responsibilities of these link roles and the reporting back to full Governors.

The Governing Board also appoints an Accounting Officer/Chief Finance Officer and these roles have been fully implemented in accordance with the academy trust's financial procedures.

There is a written scheme of delegation which defines where responsibilities have been delegated.

Arrangements for setting pay and remuneration of key management personnel

For teaching staff including the senior leadership team, the Academy adopts the Department for Education's published 'School Teacher's Pay and Conditions Document' which offers guidance on school teacher's pay.

For support staff the Academy adopts the National Joint Council's Pay Scales.

Trade union facility time

Information in accordance with Schedule 2 of the Trade Union (Facility Time Publication Requirements) Regulations 2018 is as follows:

Relevant union officials

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

Trade union facility time (continued)

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	£6,367
Total pay bill	£63,676
Facility time as percentage of total pay bill	10%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	10%

Related parties and other connected charities and organisations

As a convertor Academy, Alleyne's Academy has no structural or commercial affiliation to any other organisations. A register of business and pecuniary interests is maintained and all pecuniary interests for staff and Governors are recorded and reviewed at least termly and, in the case of Governors' meetings, at every meeting.

Objectives and activities

Objects and aims
The strategic goal of Alleyne's Academy Trust is to provide a broad and balanced curriculum to all pupils in accordance with the funding agreement between the academy trust and the Department for Education.

Objectives, strategies and activities

The main objectives for the year are:

- To ensure high quality teaching and learning to promote outstanding student outcomes.
- To enable all students to be well equipped for next steps in learning, education and/or employment.
- To create a safe and happy environment that promotes good attendance, learning and well-being.
- To ensure best value for money in the provision of high-quality teaching and student support.

The strategies adopted for achieving these objectives has been:

- A focus on workload, high quality staff training and CPD to adapt to the increased challenges for teachers.
- Engagement with the DfE Behaviour Hub programme developing a new behaviour policy for implementation planned
- Increased engagement with stakeholders including benchmarked surveys.
- Increased pastoral support for students and the reintroduction of extra-curricular and enrichment activities for student wellbeing and personal development.
- Rigorous evaluation through internal and external scrutiny of our financial and non-financial policies and processes

Public benefit

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

Alleyne's Academy is an equal opportunity employer, and strives to give full and fair consideration to all applicants for employment, training and promotions, irrespective of disability, gender, race, colour or sexual orientation.

Strategic Report

Achievements and Performance

The 2023/24 performance statistics for KS4 the Academy were positive. The Department of Education comparison data is not available so the previous year has been included for the Academy and Staffordshire.

- +0.05 Progress 8 (confidence interval 0.23 to -0.13), 22/23 +0.21 Progress 8, Staffordshire -0.41
- 45.46 Attainment 8, 22/23 50.2, Staffordshire 44.4
- 41% achieving 5 or above in English and Maths 22/23 52%, Staffordshire 40%
- 13% Entering Ebacc, 22/23 15%, Staffordshire 31%
- 3.84 average Ebacc point score, 22/23 4.21, Staffordshire 3.77%

At KS4 the average grade achieved at A level was C= and applied was Distinction, there are not yet published performance information to provide comparison. 100% of students that applied to university gained a place which represented 64% of the cohort. 95% of students entered apprenticeships employment or further education.

Evaluation of the quality of education at Alleyne's is rigorous and, as well as nationally provided data, the SLT also use Fischer Family Trust and SISRA to monitor progress.

Key performance indicators

- Student numbers - Alleyne's PAN is 255 and we currently have 224 students in Y9, 243 in Y10 and 254 in Y11.
- Attendance - Alleyne's overall attendance in 2022-23 was 91.2% compared to 90.7% nationally with persistent absenteeism of 18% compared to national 30%.
- Ofsted inspection reports - Alleyne's Academy was judged 'Good' at its last Ofsted inspection and a copy of the full report is available on the Academy website.
- Student and staff wellbeing; Student wellbeing continues to be a priority; the Hope Project is embedded in our in-school mental health support service. Staff wellbeing is a regular item on the full governors' agenda and is included within the strategic plan
- Annual balanced budget.
    - A balanced budget was set for 2023/24 and expenditure was made within the boundaries of the budget.
    - Direct costs as a percentage of total costs were 84.32% (2023 :71.22%)
    - Support costs as a percentage of total costs were 15.68% (2023 :28.78%)
    - Total payroll costs as a percentage of recurring income were 80% (2023 :81%)

Going concern

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

Financial Review

The financial results of Alleyne's Academy Trust are detailed in the following pages. It is considered that the finances are sound and well established. The principal financial management policies adopted are laid down by the Academy Trust Handbook published by the ESFA and requirements as laid down by the Academy's Financial Handbook.

The principal funding source is grant income from the ESFA. All expenditure of this grant income is planned to fulfil the objectives and strategies of the academy trust.

During the year ended 31 August 2024 total resources expended were £6,095,000 and the surplus of income over expenditure was £344,000 stated after depreciation of £309,000.

Reserves policy

The Governors review the reserve levels of Alleyne's Academy on a regular basis. This process encompasses the nature of income and expenditure streams and the need to match commitments with income and nature of reserves.

It is the board of trustees' general policy to continue to build reserves which can be used for future educational purposes.

The academy trust had total funds at 31 August 2024 of £9,733,000 which included £555,000 restricted funds and £68,000 restricted endowment funds not available for general purposes of the academy trust, £311,000 of free reserves defined as unrestricted funds available for general purposes and £8,854,000 which can only be realised by the disposal of tangible fixed assets.

The balance on restricted general funds (excluding pension reserve) plus the balance on unrestricted funds was a surplus/deficit of £866,000.

In addition, the deficit on the restricted pension fund of £55,000 arises from an actuarial deficit on the local government pension scheme which will be dealt with as advised by the actuary. This will result in a cash flow effect for the academy trust in the form of an increase in employers' pension contributions over a period of years.

The trustees regularly review the level of reserves and aim to maintain them at a minimum of 1 month of expenditure. Budgeted expenditure for 2024/25 is £6,118,000 and hence the minimum target is £509,833 Unrestricted reserves at 31 August 2024 therefore represent 0.7 months.

Principal risks and uncertainties

The trustees have considered the major risks and uncertainties facing the charitable company which include changes in legislation and regulations and cash flow management and have put in place procedures to deal with these matters.

Attention has also been focused on non-financial risks arising from fire, health and safety which includes consideration of those risks impacting on trustees' responsibilities to ensure the trust's estate is safe, well maintained and complies with relevant regulations. These risks are managed by ensuring accreditation is up to date, having robust policies in place, and regular awareness training for staff working in these operational areas.

Fundraising

The academy trust does not use any external fundraisers. All fundraising undertaken during the period was monitored by the Governors.

Plans for Future Periods

Based on self evaluation the Academy has agreed a strategic plan for the year linked to the DfE Pillars of quality and Ofsted judgements.

Board Priority	
Culture and Ethos • A safe and happy environment that promotes learning and well-being • To develop good citizens for the future • To promote inclusion and equality of opportunity for all • To promote tolerance and respect for all	• Implementation of the new behaviour policy developed during the first year of the behaviour hub programme. • Improved engagement with all stakeholder • Development of a whole school approach to mental health and wellbeing
Core Purpose • To ensure high quality teaching and learning • To ensure all students make outstanding progress	• Extend broad and balanced curriculum reviewing beyond the core
Alleyne's Team • Value and invest in all our staff providing quality professional development • Work as a team to improve staff wellbeing	• Staff wellbeing survey and development of plan to improve staff wellbeing
Financial Viability: Strong and effective financial management to deliver the best educational experience for our students'	• Review of long term plans to ensure a balance budget is achievable in future years • Strategic plan to grow Sixth Form numbers
School Estate: A well-maintained asset which supports our students' education needs and goals	• Development of estate vision, strategy and asset management plan including the including Sports Centre • Successful CIF bid(s) • Develop ICT strategic plan
Collaboration: To work with the Stone partnership of schools to provide an outstanding education	• Review the opportunities for working with or joining a MAT

Auditor

Insofar 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.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 26 November 2024 and signed on the board's behalf by:

.... S. M. Crookshanks - Chair of Governors

Alleyne's Academy
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Governance statement for the year ended 31 August 2024

Scope of Responsibility

As Governors, we acknowledge we have overall responsibility for ensuring that Alleyne's Academy 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 Governors, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The board of Governors 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 Alleyne's Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

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

Trustee	Meetings attended	Out of a possible
S Crookshank (Chair of Governors)	6	6
S Evans (Resigned 2nd July 2024)	5	6
S Haig	5	6
S Johnston	5	6
R Jones	5	6
M Keeling Kugelberg	6	6
V Leigh (Vice Chair of Governors)	6	6
K Lockett (Headteacher and accounting officer)	4	6
H McMillin Murtha (appointed 30th April 2024)	2	2
M Osborne – Town (Appointed 28th November 2023)	4	4
B Reardon	1	6
D Riley (Resigned 30th September 2023)	1	1

A review of governance was undertaken in July 2021 which resulted in a reorganisation of the governing body and committee structure implemented in September 2021. The effectiveness of this was reviewed in March 2021. The board intends to commission an external review of governance in 24/25.

The Strategic Finance and Risk Committee is a sub-committee of the main board of Governors. Its purpose is to advise the Board on matters relating to the Trust's strategic development, staffing, business facilities, finance, audit and risk arrangements, systems of internal control and to advise and aid the Board's responsibility to ensure sound management of the Trust's finances and resources, including proper planning, monitoring and probity

Governance statement for the year ended 31 August 2024 (continued)

Governors	Meetings attended	Out of a possible
M Osborne-Town (Chair of Committee) (appointed 28th November 2023)	2	2
S Crookshank (Chair of Governors)	2	3
S Johnston	1	3
V Leigh (Vice Chair of Governors)	3	3
K Locket (Headteacher and accounting Officer)	2	3

Conflicts of interest
An up to date register of interests is maintained for all trustees and for every meeting there is an agenda item to check there is no specific interest within the agenda that could lead to a conflict.

Review of value for money

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

The accounting officer considers how the 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 :

- Benchmarking Data
- Reviewing contracts to ensure best value for money
- Review staffing

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 the academy's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Alleyne's Academy for the period from 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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

Governance statement for the year ended 31 August 2024 (continued)

The Risk and Control Framework

The academy trust's system of internal 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 buy-in an internal audit service from Entrust

This option has been chosen because the role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. In particular the checks carried out in the current period included:

- testing of payroll systems
- testing of purchase systems
- testing of control accounts / bank reconciliations

On a termly basis, reports to the board of Governors, through the Strategic Finance and Risks Committee on the operation of the systems of control and on the discharge of the board of Governors' financial responsibilities and annually prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The revised FRC Ethical Standard for auditors' states that a firm providing external audit to an entity shall not also provide internal audit services to it, subject to transitional arrangements which permit existing audit engagements at 15 March 2020 to conclude.

Review of Effectiveness

As accounting officer, the Headteacher 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 reviewer
- the work of the external auditor;
- the financial management and governance self-assessment process of the school resource management self-assessment tool;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

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

Governance statement for the year ended 31 August 2024 (continued)

Conclusion

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the board of trustees on 26 November 2024 and signed on its behalf by:

Susan Crookshanks
....

S. M. Crookshanks
Chair of Governors

....

C. Bailey
Accounting Officer

Alleyne's Academy
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Statement of regularity, propriety and compliance
for the period ended 31 August 2024

As accounting officer of Alleyne's Academy, I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibilities for estates safety and management.

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

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

.... C. Bailey – Accounting Officer

26 November 2024

Alleyne's Academy
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Statement of Trustees' responsibilities
for the period ended 31 August 2024

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

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

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

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

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

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

Approved by order of the members of the board of trustees on the 26 November 2024 and signed on its behalf by:

Susan Crookshanks
.... S. M. Crookshanks – Chair of Governors

Independent Auditor's Report on the Financial Statements to the Members of Alleyne's Academy

Opinion

We have audited the financial statements of Alleyne's Academy (the 'academy trust') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the financial statements :

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2024, and of its incoming resources and application of resources, including its income and expenditure, for the period then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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.

Independent Auditor's Report on the Financial Statements to the Members of Alleyne's Academy

(continued)

Other information

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

We have nothing to report in this regard.

Opinion on other matter 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 (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the academy and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' 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
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report on the Financial Statements to the Members of Alleyne's Academy

(continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement [set out on page 14], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 financial statements.

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

- We reviewed the academy's control and risk management procedures and planned our work based on our assessment of those controls and procedures;
- This review included an assessment of the risk of material misstatement due to errors, fraud and management override of controls for all material areas in the financial statements;
- We made enquiries of management and the academy's lawyers regarding any actual or potential litigation and/or claims;
- Financial statements disclosures were reviewed and checked for compliance with applicable laws;
- Detailed testing was conducted on balances and transactions including unusual items and those of individual significance to the financial statements;
- Data analytics were used in order to identify unusual or significant trends;
- Communications with management and those charged with governance regarding relevant matters was undertaken throughout the audit and on completion.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Independent Auditor's Report on the Financial Statements to the Members of Alleyne's Academy

(continued)

Auditor's responsibilities for the audit of the financial statements (continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the academy trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable 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 academy trust and the academy trust's members as a body, for our audit work, for this report, or for the opinions we have formed.

Feltons

David W Farnsworth FCA (Senior Statutory Auditor)
For and on behalf of Feltons, Statutory Auditor
8 Sovereign Court
8 Graham Street
Birmingham B1 3JR

Date : 3/12/2024

Independent Reporting Accountant's Assurance Report on Regularity to Alleyne's Academy and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 1 March 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Alleyne's Academy during the period 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of Alleyne's Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Alleyne's Academy's funding agreement with the Secretary of State for Education dated 19 December 2012 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw our conclusion includes :

- Consideration of the applicable legislation and the academy trust's funding agreement
- Review and evaluation of the academy trust's system of internal controls
- Examination and assessment of the Accounting Officer's statement on Regularity, Propriety and Compliance
- Examination, on a test basis, of third party evidence supporting income and expenditure
- Review of exceptional and unusual items

Independent Reporting Accountant's Assurance Report on Regularity to Alleyne's Academy and the Education and Skills Funding Agency (continued)

Conclusion

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

Feltons

David W Farnsworth FCA (Reporting Accountant)
For and on behalf of Feltons, Statutory Auditor
8 Sovereign Court
8 Graham Street
Birmingham B1 3JR

Date : 3/12/2024

Alleyne's Academy
(A Company Limited by Guarantee)

Statement of financial activities for the year ended 31 August 2024
(including income and expenditure account)

	Notes	Unrestricted funds £'000	Restricted pension fund £'000	Restricted general funds £'000	Restricted fixed asset funds £'000	Endowment Funds £'000	Total 2023/24 £'000	Total 2022/23 £'000
Income from :								
Donations and capital grants	2	12	-	-	198	-	210	91
Charitable activities : Funding for the academy trust's educational operations	3	272	-	5,930	-	-	6,202	5,833
Other trading activities	4	25	-	-	-	-	25	22
Investments	5	-	-	-	-	2	2	-
Total		309	-	5,930	198	2	6,439	5,946
Expenditure on :								
Raising funds		-	-	-	-	-	-	-
Charitable activities: Academy trust educational operations	7	309	(21)	5,498	309	-	6,095	5,810
Total		309	(21)	5,498	309	-	6,095	5,810
Net income/(expenditure) before transfers		-	21	432	(111)	2	344	136
Transfers between funds	15	-	-	(228)	228	-	-	-
Net income/(expenditure) after transfers		-	21	204	117	2	344	136
Other recognised gains/(losses)								
Actuarial gains/(losses) on defined benefit pension schemes	15, 25	-	225	-	-	-	225	319
Net movement in funds		-	246	204	117	2	569	455
Reconciliation of funds								
Total funds brought forward	15	311	(301)	351	8,737	66	9,164	8,709
Total funds carried forward		311	(55)	555	8,854	68	9,733	9,164

The statement of financial activities includes all gains and losses recognised in the year.
All of the Academy's activities derive from continuing operations during the above two financial periods.

Alleyne's Academy
(A Company Limited by Guarantee)

Company number : 08611863
Balance sheet as at 31 August 2024

	Notes	2024 £'000	2024 £'000	2023 £'000	2023 £'000
Fixed assets					
Tangible assets	11		8,736		8,620
Current assets					
Debtors	12	199		199	
Investments	13	68		66	
Cash at bank and in hand		1,437		1,369	
		1,704		1,634	
Liabilities					
Creditors: amounts falling due within one year	14(a)	652		789	
Net current assets			1,052		845
Total assets less current liabilities			9,788		9,465
Defined benefit pension scheme liability	25		(55)		(301)
Total net assets			9,733		9,164
Funds of the academy trust :					
Restricted funds					
Fixed asset fund	15	8,854		8,737	
Restricted income fund	15	555		351	
Pension reserve	15	(55)		(301)	
Total restricted funds			9,354		8,787
Unrestricted income funds	15		311		311
Endowment funds	15		68		66
Total funds			9,733		9,164

The financial statements on pages 21 to 43 were approved by the trustees, and authorised for issue on 26 November 2024 and are signed on their behalf by:

Susan Crookshank
.... S.M. Crookshank - Chair of Governors

Alleyne's Academy
(A Company Limited by Guarantee)

Statement of cash flows for the year ended 31 August 2024

	Notes	2023/24 £'000	2022/23 £'000
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	19	293	618
Cash flows from investing activities	20	(225)	(62)
Cash flows from financing activities	21	-	(2)
Change in cash and cash equivalents in the reporting period		68	554
Cash and cash equivalents at 1 September 2023		1,369	815
Cash and cash equivalents at 31 August 2024	22	1,437	1,369

1. Accounting policies

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

1.1 Basis of preparation

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

1.2 Going concern

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

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 year 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.

1. Accounting policies (continued)

1.3 Income (continued)

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

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

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

1.4 Expenditure

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

- **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.

All resources expended are inclusive of irrecoverable VAT.

1. Accounting policies (continued)

1.5 Tangible fixed assets

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

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

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

Long leasehold land	- 2% straight line
Long leasehold buildings	- 2% straight line
Furniture and equipment	- 20% straight line
Computer hardware	- 33% straight line

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

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

1.6 Debtors

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

1.7 Cash at bank and in hand

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

1.8 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy 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. Accounting policies (continued)

1.9 Leased assets

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

1.10 Financial instruments

The academy trust only holds basic financial instruments as defined by 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.

1.11 Taxation

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

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

1.12 Pension benefits

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

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

1. Accounting policies (continued)

1.12 Pension benefits (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/(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.

1.13 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 or Department for Education.

1.14 Critical accounting estimates and areas of judgement

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

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

1. Accounting policies (continued)

1.15 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to .....% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 27.

Notes to the financial statements for the year ended 31 August 2024 (continued)

2. Donations and capital grants

	Unrestricted funds £'000	Restricted general fund £'000	Restricted fixed asset funds £'000	2023/24 Total £'000	2022/23 Total £'000
Capital grants	-	-	198	198	88
Other donations	12	-	-	12	3
	12	-	198	210	91
2023 total	3	-	88	91	

3. Funding for the Academy Trust's educational operations

	Unrestricted funds £'000	Restricted general fund £'000	Restricted fixed asset funds £'000	2023/24 Total £'000	2022/23 Total £'000
DfE/ESFA grants					
General Annual Grant (GAG)	-	5,300	-	5,300	5,087
Other DfE/ESFA grants					
MSAG	-	157	-	157	-
Pupil premium	-	136	-	136	126
Others	-	162	-	162	41
Other DfE Group grants	-	42	-	42	252
	-	5,797	-	5,797	5,506
Other government grants					
Local authority grants	-	133	-	133	179
Other income from the academy trust's educational operations	272	-	-	272	148
	272	133	-	405	327
	272	5,930	-	6,202	5,833
2023 total	148	5,685	-	5,833	

Alleyne's Academy
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Notes to the financial statements for the year ended 31 August 2024 (continued)

4. Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	2023/24 Total £'000	2022/23 Total £'000
Hire of facilities	25	-	25	22
	25	-	25	22
2023 total	22		22	

5. Investment income

	Endowment funds £'000	2023/24 Total £'000	2022/23 Total £'000
Short term deposits	2	2	-
2023 total	-	-	

6. Expenditure

	Staff costs £'000	Non pay expenditure Premises £'000	Other £'000	2023/24 Total £'000	2022/23 Total £'000
Academy's educational operations					
Direct costs	3,778	183	615	4,576	4,287
Allocated support costs	686	569	264	1,519	1,523
	4,464	752	879	6,095	5,810
2023 total	4,283	790	737	5,810	

Net income/(expenditure) for the period includes :

		2023/24 £'000	2022/23 £'000
Operating leases	- plant and machinery	34	22
Depreciation		309	263
Fees payable to auditor	- audit	8	8
	- other services	2	2

Alleyne's Academy
(A Company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2024 (continued)

7. Charitable activities

	Unrestricted funds £'000	Restricted pension fund £'000	Other restricted funds £'000	2023/24 Total £'000	2022/23 Total £'000
Educational operations					
Direct costs					
Educational operations	251	-	4,325	4,576	4,287
Support costs					
Educational operations	58	(21)	1,482	1,519	1,523
	309	(21)	5,807	6,095	5,810
2023 total	173	32	5,605	5,810	

	Educational operations £'000	2023/24 Total £'000	2022/23 Total £'000
Analysis of support costs			
Support staff costs	686	686	667
Depreciation	126	126	101
Technology costs	78	78	72
Premises costs	473	473	545
Legal services - other	-	-	1
Other support costs	143	143	124
Governance costs	13	13	13
Total support costs	1,519	1,519	1,523
2023 total	1,523	1,523	

8. Staff

a) Staff costs

Staff costs during the period were:

	2023/24 £'000	2022/23 £'000
Wages and salaries	3,291	3,176
Social security costs	337	319
Pension costs	798	776
	4,426	4,271
Agency staff costs	38	12
	4,464	4,283

Notes to the financial statements for the year ended 31 August 2024 (continued)

8. Staff (continued)

b) Staff numbers

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

	2023/24 Number	2022/23 Number
Teachers	48	47
Administration and support	38	35
Management	7	9
	93	91

c) Higher paid staff

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

	2023/24 Number	2022/23 Number
£60,001 - £70,000	5	4
£70,001 - £80,000	1	1
£80,001 - £90,000	1	-
£90,001 - £100,000	-	1
£110,001 - £120,000	1	-

d) 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 key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £611,128 (2023: £658,520).

9. Related Party Transactions - Trustees' remuneration and expenses

One or more trustees has been paid remuneration or has received other benefits from 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.

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

K Lockett (principal and trustee) - resigned 31/08/2024

Remuneration	£110,000 - £115,000 (2023 : £100,000 - £105,000)
Employer's pension contributions paid	£25,000 - £30,000 (2023 : £20,000 - £25,000)

During the year ended 31 August 2024, travel and subsistence expenses totalling £nil (2023 : £nil) were reimbursed or paid directly to no (2023 : none) trustees.

Other related party transactions involving the trustees are set out in note 25

Alleyne's Academy
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Notes to the financial statements for the year ended 31 August 2024 (continued)

10. Trustees' and officers' insurance

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

11. Tangible fixed assets

	Leasehold land and buildings £'000	Furniture and equipment £'000	Computer hardware £'000	Motor vehicles £'000	Total £'000
Cost or valuation					
At 1 September 2023	10,301	207	1,387	-	11,895
Additions	197	168	60	-	425
At 31 August 2024	10,498	375	1,447	-	12,320
Depreciation					
At 1 September 2023	1,803	145	1,327	-	3,275
Charge for the year	206	50	53	-	309
At 31 August 2024	2,009	195	1,380	-	3,584
Net book values					
At 31 August 2024	8,489	180	67	-	8,736
At 31 August 2023	8,498	62	60	-	8,620

12. Debtors

	2024 £'000	2023 £'000
Debtors from operations	2	1
VAT recoverable	20	32
Prepayments and accrued income	177	166
	199	199

Notes to the financial statements for the year ended 31 August 2024 (continued)

13. Investments

	2024 £'000	2023 £'000
Educational endowment policy transferred on conversion	68	66

14. Creditors

	2024 £'000	2023 £'000
(a) Amounts falling due within one year :		
Creditors from operations	125	162
Other taxation and social security	74	78
Accruals and deferred income	352	462
Other creditors	101	87
	652	789

Deferred income

Deferred income at 1 September 2023	284	117
Resources deferred in the year	130	284
Amounts released from previous years	(284)	(117)
Deferred income at 31 August 2024	130	284

At the balance sheet date the academy trust was holding funds received in advance of £128k (2023: £167k) for school trips, £nil (2023: £85k) for SEN funding from the local authority and £2.5k (2023: £32k) for various other reasons.

15. Funds

	Balance at 1 September 2023 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2024 £'000
Restricted general funds					
General Annual Grant (GAG)	351	5,300	(4,868)	(228)	555
MSAG	-	157	(157)	-	-
Pupil premium	-	136	(136)	-	-
Other grants	-	337	(337)	-	-
	351	5,930	(5,498)	(228)	555
Restricted fixed asset funds					
Transfer on conversion	6,445	-	(219)	-	6,226
DfE Group capital grants	640	198	(31)	-	807
Capital expenditure from GAG	491	-	(43)	228	676
Local authority property improvement donation	1,161	-	(16)	-	1,145
Donations		-	-	-	-
	8,737	198	(309)	228	8,854
Pension reserve	(301)	-	21	225	(55)
Total restricted funds	8,787	6,128	(5,786)	225	9,354
Unrestricted funds					
Other income	311	309	(309)	-	311
Total unrestricted funds	311	309	(309)	-	311
Endowment Funds	66	2	-	-	68
Total funds	9,164	6,439	(6,095)	225	9,733

The academy trust is not subject to GAG carried forward limits.

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

Restricted general funds

These comprise all restricted funds other than restricted fixed asset funds and include grants from The Education and Skills Funding Agency and Staffordshire Council.

Unrestricted funds

These comprise resources that may be used towards meeting any of the charitable objects of the academy trust at the discretion of the trustees.

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Notes to the financial statements for the year ended 31 August 2024 (continued)

15. Funds (continued)

Restricted fixed asset funds

These comprise resources which are to be applied to specific capital purposes imposed by The Education and Skills Funding Agency, Staffordshire Council and private sector capital where the asset acquired or created is held for a specific purpose.

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

	Balance at 1 September 2022 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2023 £'000
Restricted general funds					
General Annual Grant (GAG)	167	5,087	(4,744)	(159)	351
Pupil premium	-	126	(126)	-	-
Other grants	-	472	(472)	-	-
	167	5,685	(5,342)	(159)	351
Restricted fixed asset funds					
Transfer on conversion	6,632	-	(187)	-	6,445
DfE Group capital grants	579	88	(27)	-	640
Capital expenditure from GAG	350	-	(18)	159	491
Local authority property improvement donation	1,190	-	(29)	-	1,161
Private sector capital sponsorship	2	-	(2)	-	-
	8,753	88	(263)	159	8,737
Pension reserve	(588)	-	(32)	319	(301)
Total restricted funds	8,332	5,773	(5,637)	319	8,787
Unrestricted funds					
Other Income	311	173	(173)	-	311
Total unrestricted funds	311	173	(173)	-	311
Endowment fund	66	-	-	-	66
Total funds	8,709	5,946	(5,810)	319	9,164

Notes to the financial statements for the year ended 31 August 2024 (continued)

16. Analysis of net assets between funds

Fund balances at 31 August 2024 are represented by:	Unrestricted funds £'000	Restricted pension funds £'000	Restricted general funds £'000	Restricted fixed asset funds £'000	Total funds £'000
Tangible fixed assets	-	-	-	8,736	8,736
Current assets	311	-	1,207	118	1,636
Investments	-	-	68	-	68
Current liabilities	-	-	(652)	-	(652)
	311	-	623	8,854	9,788
Non-current liabilities	-	-	-	-	-
Pension scheme liability	-	(55)	-	-	(55)
Total net assets	311	(55)	623	8,854	9,733

Comparative information in respect of the preceding period is as follows :	Unrestricted funds £'000	Restricted pension funds £'000	Restricted general funds £'000	Restricted fixed asset funds £'000	Total funds £'000
Tangible fixed assets	-	-	-	8,620	8,620
Current assets	311	-	1,140	117	1,568
Investments	-	-	66	-	66
Current liabilities	-	-	(789)	-	(789)
	311	-	417	8,737	9,465
Non-current liabilities	-	-	-	-	-
Pension scheme liability	-	(301)	-	-	(301)
Total net assets	311	(301)	417	8,737	9,164

17. Capital commitments

	2024 £'000	2023 £'000
Contracted for but not provided in the financial statements	118	-

18. Commitments under operating leases

At 31 August 2024 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:	Total 2024 £'000	Total 2023 £'000
Amounts due within one year	17	10
Amounts due between one and five years	3	5
	20	15

Notes to the financial statements for the year ended 31 August 2024 (continued)

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

	2023/24 Total £'000	2022/23 Total £'000
Net income/(expenditure) for reporting period (as per the SoFA)	344	136
Adjusted for :		
Depreciation (note 11)	309	263
Capital grants from DfE and other capital income	(198)	(88)
Investments (note 5)	(2)	-
Defined benefit pension scheme cost less contributions payable (note 24)	(36)	8
Defined benefit pension scheme finance cost/(income) (note 24)	15	27
Decrease / (increase) in debtors	-	(35)
Increase / (decrease) in creditors	(139)	307
Net cash provided by / (used in) operating activities	293	618

20. Cash flows from investing activities

	2023/24 Total £'000	2022/23 Total £'000
Interest received	2	-
Purchase of tangible fixed assets	(425)	(150)
Capital grants from DfE Group	198	88
Net cash provided by / (used in) investing activities	(225)	(62)

21. Cash flows from financing activities

	2023/24 Total £'000	2022/23 Total £'000
Loan repayments in period		(2)
Net cash provided by / (used in) financing activities	-	(2)

22. Analysis of cash and cash equivalents

	At 31 August 2024 £'000	At 31 August 2023 £'000
Cash at bank and in hand	1,437	1,369
	1,437	1,369

23. Analysis of changes in net debt

	At 31 August 2023 £'000	Cash flows £'000	Other non-cash changes £'000	At 31 August 2024 £'000
Cash at bank and in hand	1,369	68		1,437
	1,369	68	-	1,437

24. Members' liability

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

25. 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 Staffordshire County Council. Both are multi-employer defined-benefit schemes.

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

Contributions amounting to £94k (2023 : £68k) were payable to the schemes at 31 August 2024 and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

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

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

25. Pension and similar obligations (continued)

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

The employer's pension costs paid to TPS in the year amounted to £631k (2023 : £565k).

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £231k (2023 : £204k), of which employer's contributions totalled £187k (2023 : £166k) and employees' contributions totalled £44k (2023 : £38k). The agreed contribution rates for future years are 25.2% for employers and between 5.5% and 8.5% for employees.

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

The trustees have agreed that the trust will make additional contributions in addition to normal funding levels over the next 21 years.

Principal actuarial assumptions	**At 31 August 2024**	**At 31 August 2023**
Rate of increase in salaries	3.15%	3.50%
Rate of increase for pensions in payment / inflation	2.65%	3.00%
Discount rate for scheme liabilities	5.00%	5.20%
Inflation assumption (CPI)	2.65%	3.00%
Commutation of pensions to lump sums	65.00%	50.00%

Sensitivity analysis	**At 31 August 2024 £'000s**	**At 31 August 2023 £'000s**
Discount rate +0.1%	(70)	(62)
Discount rate -0.1%	70	62
Mortality assumption 1 year increase	129	118
Mortality assumption 1 year decrease	(129)	(118)
CPI rate +0.1%	68	56
CPI rate -0.1%	(68)	(56)

Notes to the financial statements for the year ended 31 August 2024 (continued)

25. Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

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

	At 31 August 2024	At 31 August 2023
Retiring today		
Males	20.7	20.8
Females	25.1	25.2
Retiring in 20 years		
Males	20.1	20.2
Females	25.5	25.5

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

	31 August 2024 £'000	31 August 2023 £'000
Equities	2,029	1,782
Bonds	856	612
Property	222	213
Cash and other liquid assets	64	53
Total market value of assets	3,171	2,660

The actual return on scheme assets was 12.8% (2023 : 1.3%).

	2023/24 £	2022/23 £
Amount recognised in the statement of financial activities		
Current service cost	151	173
Interest income	(142)	(99)
Interest cost	157	124
Total amount recognised in the SoFA	166	198

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Notes to the financial statements for the year ended 31 August 2024 (continued)

25. Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

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

	2023/24 £'000	2022/23 £'000
At 1 September 2023	2,961	2,841
Current service cost	151	173
Interest cost	157	124
Employee contributions	44	38
Actuarial gains/(losses) - financial assumptions	(107)	(693)
Actuarial gains/(losses) - demographic assumptions	(6)	(62)
Actuarial gains/(losses) - experience gains/losses	97	599
Benefits paid	(71)	(59)
At 31 August 2024	3,226	2,961

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

	2023/24 £'000	2022/23 £'000
At 1 September 2023	2,660	2,253
Interest income	142	99
Actuarial gains/(losses) - experience gains/losses	-	231
Return on assets less interest	209	(68)
Employer contributions	187	166
Employee contributions	44	38
Benefits paid net of transfers in	(71)	(59)
At 31 August 2024	3,171	2,660
Net pension scheme liability	(55)	(301)

26. 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.

No related party transactions took place in the period of account other than certain trustees' remuneration and expenses already disclosed in note 10.