

Report of the Trustees and
Financial Statements For The Year Ended 31 August 2023
for
Northern Ambition Academies Trust

Kingswood Allotts Limited, Statutory Auditor
Chartered Accountants
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

Northern Ambition Academies Trust

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For The Year Ended 31 August 2023

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Northern Ambition Academies Trust

Reference and Administrative Details
For The Year Ended 31 August 2023

MEMBERS:	A J Nicholson A Clark R Sloan M Dixon
TRUSTEES	R A Hall (Chair) E Fairhurst (Accounting Officer) S Fox S Groves K S Guy E Hayden A Latham N Wrightson B McDowell
COMPANY SECRETARY	D Walton
SENIOR MANAGEMENT TEAM:	D Walton (Interim Director of Finance and Operations/CFO) (appointed 5.9.2022) N York (Head of Human Resources) K McKechnie (Executive Primary Headteacher Airedale Junior School and Airedale Infant School) (appointed 1 September 2022) J Chapman-Kemp (Headteacher Oyster Park Primary Academy) K Robinson (Part-time Director of School Improvement(Primary)) E Fairhurst (Chief Executive) L Proctor (Principal Airedale Academy)
REGISTERED OFFICE	Crewe Road Airedale CASTLEFORD West Yorkshire WF10 3JU
REGISTERED COMPANY NUMBER	07556117 (England and Wales)
AUDITORS	Kingswood Allotts Limited, Statutory Auditor Chartered Accountants Sidings Court Lakeside Doncaster South Yorkshire DN4 5NU
SOLICITORS	Wrigleys Solicitors 19 Cookridge Street Leeds LS2 3AG
BANKERS	Lloyds TSB Plc Wakefield Westgate Branch PO Box 1000, BX1 1LT

Northern Ambition Academies Trust

Report of the Trustees **For The Year Ended 31 August 2023**

The Trustees present their annual report together with the financial statements and auditors' 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.

This has been a year of stability in terms of the size of the Trust, as no new schools have joined the Trust during this financial year. The Trust continues to comprise Airedale Academy (capacity 1250, NOR 986 including sixth form), Airedale Infants School (capacity 180 plus 78 nursery places, NOR 179 plus 52 in nursery), Airedale Junior School (capacity 480 and NOR 403) and Oyster Park Primary Academy (capacity 420 plus 78 nursery places and NOR 341 plus 23 in nursery) - figures correct as at October 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Northern Ambition Academies Trust (the 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 Trust.

The Trustees of Northern Ambition Academies Trust are also the directors of the charitable company for the purposes of company law. The charitable company is known as Northern Ambition Academies Trust and operates four academies: Airedale Academy, Oyster Park Primary Academy, Airedale Infant School and Airedale Junior School.

Details of the trustees who served throughout 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 Trust does not purchase separate insurance for trustees' indemnities as it buys into the Risk Protection Arrangement offered by the Department for Education, which provides appropriate cover for the trustees' liabilities.

Method of Recruitment and Appointment or Election of Trustees

Members of the Trust may appoint up to nine Directors by any process as they may determine. There must be at least two parent directors unless there are Academy Councils which include at least two parent members. In addition, the Chief Executive Officer is an ex-officio director. The directors may appoint co-opted directors. The table below gives details of the directors, which group they belong to, who is entitled to elect them and where the details of their appointment can be found in the Articles of Association.

Type	Name	Number / proportion	Appointed / elected by	Section of Articles
Chief Executive	Mrs E Fairhurst	1	Directors. Ex-officio	46b, 57, 107
Directors	R Hall S Fox S Groves K Guy E Hayden A Latham B McDowell N Wrightson	Up to 19	Directors or Members. Intended to have a balance of skills and experience appropriate to the needs of the Board at the time, as identified by skills audits and gaps analysis	47, 58
Staff Directors	Mrs E Fairhurst	CEO only	Directors or Members.	50B, 58
Parent Directors	None as parents are represented on each governing body.	At least two unless there are at least two parent governors on each Academy Council.	Directors	53-56

Northern Ambition Academies Trust

Report of the Trustees **For The Year Ended 31 August 2023**

The Trustees identify, through periodic audits of skills, where there are skills lacking on the Board of Trustees and seek nominations from suitably-qualified persons to fill any vacancies, and from time to time receive expressions of interest in joining the Board of Trustees, which are considered as and when vacancies arise. Priority in appointing individuals to the Board goes to those individuals with skills which are needed by the Trust, and to individuals with a link to the community of Airedale. Potential candidates for the role of trustee are interviewed by the Nominations Committee (comprising the Chief Executive and Chair of Trustees (or their representatives)), before attending a Board meeting as an observer. A recommendation is made to the trustees by the Nominations Committee regarding the appointment or otherwise of the potential trustee, and voted on by board members. Appointments are subject to satisfactory references and DBS clearance for the appointed trustee.

Trustees are subject to retirement by rotation every four years, except that this time limit shall not apply to the Chief Executive. Subject to remaining eligible to be a particular type of trustee, any trustee may be reappointed or re-elected.

Policies and Procedures Adopted for the Induction and Training of Trustees

The training and induction provided for new trustees will depend upon their existing experience, although all new trustees are required to complete a series of key modules of online training relating to academy governance provided by the NGA. Where necessary, induction will provide training on charity and educational, legal and financial matters. All trustees are offered the opportunity to visit the academies and to meet with staff and students to develop their knowledge of the phases of education being delivered within the Trust. All trustees are provided with copies of relevant policies, procedures, minutes, budgets, reports and other documents which they will need in order to discharge their responsibilities as directors and trustees.

Organisational Structure

Northern Ambition Academies Trust is a family of academies with a single shared vision, a single Board of Trustees and a single Scheme of Delegation. The Scheme of Delegation sets out the powers the Trust's committees (including Academy Councils) and executive officers may exercise on behalf of the trustees. In accordance with requirements this is published on the Trust's website www.northernambition.org.uk

Our model of governance is designed to reflect the overall responsibility of the Trust Board, the line management of Headteachers by education professionals, and the value of the local experience and understanding of Academy Councils in scrutinising the performance of their academy and its interaction with the local community.

The company has three layers of corporate governance which sit alongside two executive layers.

Corporate governance structures

Members

Members are the subscribers to the Memorandum of Association. They are the equivalent of shareholders of the company (although unlike shareholders they do not have rights of ownership of the company, or receive dividends or any other remuneration). Each member undertakes to contribute £10 to the liabilities of the company in the event of it being wound up.

Key responsibilities

- Establishing the purpose of the company
- Overseeing the achievement of the objectives of the company, acting as the 'conscience' and 'moral guardian' of the company's purpose and values
- Undertaking such legal duties reserved to members as are set out in the relevant legislation, such as changing the name of the company and amending the Articles
- Appointing other members and some of the Trustees
- Overseeing the performance of the Trustees
- Receiving and approving the company's financial accounts and annual report
- Appointing the auditors, based on the recommendation of the Risk and Audit Committee
- Committing to contribute a maximum of £10 to the debts of the company in the event of it being wound up
- Taking part in Annual General Meetings and any other General Meetings

Trust Board (sometimes called Board of Directors)

Trustees are responsible for the effective operation of the Trust and each academy. They have legal duties as company directors and charity trustees, and provide ongoing challenge and support to the executive team. The Board of Trustees is responsible for setting general policy, guiding the strategic direction of the Trust, adopting an annual plan and budget, monitoring the use of the Trust's resources, making major decisions about capital expenditure and changes to the Trust establishment, and participating in senior staff appointments.

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Report of the Trustees **For The Year Ended 31 August 2023**

Committees of the Board

These committees are established by the Trust Board to support and advise the trustees on the work of the Trust and its academies. The Trust Board determines the remit of each of these committees, their membership and the powers it will delegate to them.

Risk and Audit Committee

The Risk and Audit Committee is a committee of the Board. It is the role of the Risk and Audit Committee to act on behalf of the Board to monitor the risks facing the Trust and ensure that appropriate strategies are put in place to eliminate or mitigate these risks.

Resources Committee

The Resources Committee is a committee of the Board. It is the role of the Resources Committee to act on behalf of the Board to ensure value for money, to make decisions about the administration of the financial, physical and human resources of the Trust within its delegated levels and to monitor the appropriate use of resources by the Chief Executive Officer and other staff within their delegated authorities.

School Performance Committee

The School Performance Committee is a committee of the Board. It is the role of the School Performance Committee to act on behalf of the Board to provide challenge to the Trust leadership, primarily in respect of pupil performance, the quality of the school experience and execution of the School Development Plans (SDP).

Nominations Committee (as required)

The Nominations Committee is a committee of the Board. It is the role of the Nominations Committee to act on behalf of the Board to review the effectiveness of the Trust's governance, identify skills gaps or potential skills gaps in governance across the Trust and recruit or develop individuals to meet the needs of the Trust's structures.

Performance Management Committee

The Performance Management Committee is a committee of the Board. It is the role of the Performance Management Committee to act on behalf of the Board to review the performance of the Chief Executive, set appropriate targets for performance and determine pay progression and remuneration. The Trustees are supported in this process by an external body.

Academy Councils

Academy Councils are committees of the Trust Board. It is the role of the Academy Council to support the translation of the Trust's vision and mission into their own school, to ensure their academy complies with all policies and procedures established by the Trust Board or where required by legislation, to support and strengthen their academy's leadership through robust challenge and to develop links with the local community and stakeholders of the school.

Executive structures

Trust Executive Team

This group comprises the senior executive officers of the Trust, led by the CEO, and is responsible for the operational management of the Trust and its schools, including monitoring performance and ensuring the Trust's strategy and policies are translated into action across the schools. The Chief Executive is responsible for the overall day-to-day operation of the Trust and the Chief Financial Officer has financial oversight of the Trust on a day-to-day basis.

Academy Leadership Team

This group is responsible for the day-to-day running of each individual academy within the Trust, within the parameters set out by the Executive Team. Senior leaders are responsible for authorising expenditure within agreed budgets and appointing staff within the existing establishment; appointments for Headteacher posts always include at least one member of the Board of Trustees.

Arrangements for setting pay and remuneration of key management personnel

In determining the pay of the Trust's headteachers, the Trust sets an Individual School Range (ISR) of seven points for the Headteacher within the range of salaries applicable to the Headteacher group of the school. The range is determined on the basis of the school size and circumstances. Changes in responsibilities and the positioning of other members of the Leadership Group on the pay spine may be taken into consideration.

On appointment a Headteacher will normally be placed at the minimum of the range but the relevant body in the scheme of delegation may consider placing the successful candidate on a higher point if their existing salary exceeds the minimum of the ISR. The Headteacher must demonstrate sustained high quality of performance, with particular regard to leadership and management and pupil progress at the school, and will be subject to a review of performance against performance objectives, before any progression through the range will be awarded.

The relevant body may determine that payments in addition to the salary arising from the Headteacher's point on the ISR should be made in circumstances where:

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Report of the Trustees **For The Year Ended 31 August 2023**

- the school is a school causing concern;
- without such additional payment the Governing Body considers that the school would have substantial difficulty filling the vacant Headteacher post;
- without such additional payment the Governing Body considers the school would have substantial difficulty retaining the existing Headteacher; or
- the Headteacher is appointed as a temporary Headteacher of one or more additional schools.

This is provided that in each case that the relevant body has not previously taken such reason or circumstance into account when determining the ISR. However, all discretionary payments made to a Headteacher in respect of any school year must not exceed 25% of the amount which corresponds to that individual's point on their ISR for that year

In setting the remuneration of the Trust's CEO, the Trust Board will set a seven-point ISR range with reference to that which would be applicable were all pupils within the Trust contained within a single school. The pay range is set to reflect the additional responsibilities of the role of CEO over and above that of a normal Headteacher. The CEO is subject to the same performance management and pay progression arrangements as headteachers within the Trust. The CEO's performance management is undertaken by a Performance Management Committee comprising the Chair of Trustees (or nominated representative) and plus at least one other Trustee, with professional advice provided by an external adviser with expertise in education.

Remuneration for the Director of Finance and Operations and Head of Human Resources is set with reference to other leadership posts in the Trust's schools

Related Parties and other Connected Charities and Organisations

The Trust works with the two other maintained schools within the Airedale pyramid - Townville Infants' School and Fairburn View Primary School - as part of a collaborative partnership in the interests of all pupils within the locality. This involves developing shared policies and protocols where this is of benefit to schools within the pyramid.

Trade Union Facility Time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
1	0.40

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	£15,928
Total pay bill	£7,423,611
Percentage of the total pay bill spent on facility time	0.21%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	0%
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Engagement with employees (including disabled persons)

Northern Ambition Academies Trust believes that everyone should be treated fairly and without prejudice. We believe that a non-discriminatory approach is beneficial to the working environment just as an inclusive approach is essential for the learning environment. As such, we believe that discrimination is unacceptable and recognise two fundamental principles:

- Each individual has the right to equality of opportunity, but this also brings with it the responsibility of each individual to respect those rights for others;
- The needs of one individual are not identical to those of another and we have a responsibility to both recognise the individual's needs and to respond positively to them.

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Report of the Trustees **For The Year Ended 31 August 2023**

Throughout our schools, regular briefings are held by the Principal/Headteacher for all staff to discuss day to day matters. Emails and the Trust's Share-point platform are also used for communication. Relevant Trust policies are consulted on with staff and unions prior to approval. Surveys of employee engagement and attitudes are normally undertaken across the Trust at least annually. All staff are invited to regular meetings to provide updates on Trust matters and a number of very successful joint INSET days have been held across the Trust.

We recognise that the success of the Trust, our pupils and staff is reliant on everyone within our workforce, and in turn the effectiveness of our workforce is reliant on, amongst other elements, health and wellbeing at work. We recognise that when employees feel supported and valued they feel able to achieve more. As such, we have developed a Trust Mental Health and Wellbeing Charter. This Charter forms part of our HR strategy and sets out our approach and commitment to mental wellbeing. As part of the Trust action plan running alongside the Charter, we operate our Wellbeing Ambassador initiative and look forward to working even more closely with staff on health and wellbeing matters.

The policy of the Trust is to support the recruitment and retention of pupils and employees with disabilities. Adaptations are made to methods of teaching and behaviour management to support those pupils with SEND.

During Trust recruitment processes, we ensure that our job adverts are accessible to all, stating clearly that we welcome applications from all sections of the community and demonstrate our equal opportunities policy. As part of our Equal Opportunities monitoring, when a disabled applicant applies for a role, we commit to making any adjustments necessary to allow them to apply for roles. These adjustments may involve using accessible interview locations and providing any other necessary aids, adaptations or equipment.

For members of staff who become disabled, our policy is to consider either reasonable adjustments to their current role or to seek alternative employment within the Trust, to ensure they remain in employment. Employees with disabilities are supported as appropriate to them, including adapting working patterns or providing specific equipment to support them in their work. Lifts, ramps and disabled toilets have been installed and the needs of disabled staff and students are considered in the design of new facilities, including the provision of adjustable workstations in specialist teaching areas where appropriate.

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

We have a detailed Stakeholder Management Plan which outlines our work with Stakeholders. Our key stakeholders are our pupils, parents/carers, staff and local communities, who are at the heart of our purpose. We are focused on providing the best possible educational experience for our pupils, helping them to achieve their goals, and adding value within our local community. Other key stakeholders are the suppliers from whom we purchase goods and services, local and national government.

Pupils, parents and carers

Surveys with parents are undertaken periodically to assess their views of the organisation. Parental concerns and complaints are considered and addressed, with changes made to systems and processes where appropriate. Our Trust parent/carer forum also enables parents and carers to bring topics of relevance and importance to the table for discussion. Pupils are consulted via individual school councils and the Trust now operates a trust-wide Pupil Council from September. Academy Councils, along with some of the trustees, draw from parents with children at the Trust's schools, to ensure that these stakeholders' voices are heard at all levels within the Trust.

Suppliers

Engagement with our suppliers is limited beyond ensuring that we pay invoices from them in a timely way. However, we endeavour to use locally-based suppliers where possible and appropriate.

Community

The Trust is at the heart of our local community, with large numbers of our employees living locally, and we are mindful of the impact of our operations on the local area. Members, trustees and Academy Councillors are appointed with consideration to ensuring that the voice of the local community is represented within the organisation, along with that of employers for whom our pupils will form their future workforce. The Trust also supports a range of charitable and community activities, including fundraising for both national and local good causes.

Other Stakeholders

The trustees seek to make data available to other stakeholders as part of information provided about and by the Trust, including that required by statute on the Trust's website. We engage regularly with representatives of DfE, the RD and other government bodies.

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Report of the Trustees **For The Year Ended 31 August 2023**

OBJECTIVES AND ACTIVITIES

Objects and Aims

The charitable object of the Trust is to advance for the public benefit education in the United Kingdom, by establishing, maintaining, managing and developing schools which provide high quality education to students from all backgrounds by offering a broad curriculum and fostering collaboration across the Trust family of schools, other schools and the wider community.

Northern Ambition Academies Trust is the legal entity responsible for the operation and governance of all academies within the Trust. The academies within the Trust are not legal entities in their own right - like maintained schools they do not have a legal personality. This means that all the assets and liabilities of each academy run by the Trust are owned by the Trust, all contracts are held and entered into by the Trust, and all staff at the constituent academies are employed by the Trust. However, each academy has its own identity within the Northern Ambition Academies Trust family and contributes uniquely to the success of the organisation.

As a Trust:

- We believe that every child, whatever their background or circumstances, should be given the opportunity to flourish, succeed and dream.
- We believe that our schools have a duty to contribute to the improvement of our local communities and wider society.
- We believe that all schools within our Trust, irrespective of their starting points, bring something valuable to contribute to our success and the achievement of our collective goals.
- We believe in the importance of working together in the best interests of the children in our communities.

Our vision is a world where all children and young people are given the opportunity to thrive, succeed and aspire.

Children are at the centre of what we do. We are an organisation where

- every pupil will be supported and challenged to reach their potential
- we aim to provide the best possible preparation for our pupils to contribute to society and live fulfilled lives
- we look for the best in everyone and our starting point is that everyone in our organisation wants to learn and to contribute positively to their school and wider society

Our mission is for every child to leave our schools equipped with the essential skills they need to contribute effectively to society and to become well-rounded, confident, happy adults. To do this we believe in the following values and try to keep these at the heart of what we do:

Ambition

- We aim high and don't put limits on ourselves or other people;
- We are relentless in assessing our performance and seeking to continuously improve;
- We make the most of the opportunities offered to us to help us achieve our goals.

Bravery

- We try new things and see mistakes as an opportunity to learn;
- We don't shy away from tough decisions or difficult situations;
- We don't give up if things are hard.

Respect

- We think about the impact of our actions on others in the choices we make;
- We value what makes us different and believe everyone has something to contribute;
- We encourage honest, open debate and listen to constructive feedback about how to make things better.

Objectives, Strategies and Activities

The main overarching objectives for the Trust in 2022/23 were:

- To improve attendance across all schools
- To ensure effective roll out of IT service and move to the cloud in order to support the implementation of our Digital Strategy
- Improve the effectiveness of Trust functions through the centralising and alignment of systems

The main objectives for Airedale Academy in 2022/23 were:

- To work towards a significant change application for the opening of an Alternative Provision
- To embed the new curriculum
- To raise achievement of all students at all levels
- To improve further the quality of Teaching, Learning and Assessment
- To improve the behaviour, attendance and engagement of all learners
- To improve the quality of leadership at all levels

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Report of the Trustees **For The Year Ended 31 August 2023**

The main objectives for Oyster Park Primary Academy in 2022/23 were:

- To further improve attainment by ensuring that all groups of pupils continue to make substantial and sustained progress
- To further develop the quality of education across the school with a focus on continually developing the curriculum so that outcomes continue to improve
- Ensure that phonics is taught to all key stage 2 pupils who are in the early stages of learning to read
- To improve the curriculum, delivery and status of non-core subjects across the school
- To further support those pupils with SEND through the development of an on-site provision

The main priorities for Airedale Junior School in 2022/23 were:

- To further improve attainment by ensuring that all groups of pupils continue to make substantial and sustained progress
- To further support those pupils with SEND through the development of an on-site provision
- To further refine the quality of teaching, learning and assessment.
- To further develop good and better attitudes to learning and behaviour
- To ensure outstanding leadership at all levels
- To ensure the quality of personal development is 'Outstanding'.

The main priorities for Airedale Infants School in 2022/23 were:

- To further improve attainment by ensuring that all groups of pupils continue to make substantial and sustained progress
- To ensure the quality of behaviour and attitudes is 'Outstanding'
- To ensure the quality of personal development is 'Outstanding'
- To further increase the % of children achieving GLD and ELD by the end of EYFS
- To further increase the % of children achieving GLD and ELD by the end of EYFS
- To further develop the quality of teaching and learning so that all lessons are consistently good or better
- To ensure leadership at all levels is at least good

Public Benefit

In setting our objectives and planning our activities the trustees have carefully considered the Charity Commission's general guidance on public benefit. The principal public benefit delivered by the Trust is the provision of a high-quality education to students within the community of Airedale, in line with the articles of association. The direct beneficiaries of the Trust are the children and young people of Airedale, who benefit from the education provided through the Trust. The Trust's success in this endeavour is evidenced by 3 of the 4 Trust Schools being judged to be 'Good' at their last inspections. The Trust continues to support the Leadership Team at Oyster Park Primary with a view to ensuring that the Academy receives an improved Ofsted judgement at the next Ofsted visit.

The Trust also generates additional public benefit through promoting involvement and engagement in education, sports and the arts in the wider community, offering facilities for the use of local residents, providing a not-for-profit school meals service across its schools and creation of local employment in an area of high socio-economic deprivation.

Northern Ambition Academies Trust

Report of the Trustees **For The Year Ended 31 August 2023**

STRATEGIC REPORT

Achievement and performance

The start of the academic year 2022-23 saw the Trust in a good position with robust strategic plans in place for all schools and a comprehensive plan for school improvement. All schools continued to be challenged however by poor rates of pupil attendance and ongoing staff absence.

Outcomes at Oyster Park Primary in both Y1 phonics screening tests and at KS2 were hugely improved on 2022 and reflect an upward trend. Outcomes at GCSE and BTEC at Airedale Academy, however, were disappointing as the country moved back to 2019 GCSE measures. This reflects a downward trend from the last validated data for the school in 2019. 6th form outcomes remain high with an average grade of Distinction being achieved in 2023.

Trustees continue to plan strategically in order to establish the key priorities for the year and appropriate actions. Essential trustee/academy councillor training remains ongoing and is being coordinated and researched by the newly appointed Governance Professional. The Trust has a Governance Development day each year to which all layers of governance and the executive team are invited. A full review of governance through the CST is being planned for 23/24. Our communication with the RD is monthly and is focussing largely on growth opportunities open to us as a Trust. The key message from them however is that smaller trusts such as ours should be looking for opportunities to merge or join other trusts. This remains part of our growth strategy.

Key Performance Indicators

Primary Phase

Leaders and staff at **Oyster Park Primary Academy** worked hard to prepare for an imminent inspection through addressing the priorities outlined in 22/23 School Development Plan and Ofsted monitoring visit.

The school has had several external reviews throughout the year: Early Reading Deep Dive by the Jerry Clay English Hub - Summer 2023 and termly Read Write Inc Development Days.

In addition to this, there have been two MCS1 visits from the CEO, Director of School Improvement alongside key Senior Leaders from Primaries across the Trust with a focus on the new Read to Write English Scheme and Reading with specific focus on KS2.

Attendance from Sept 2022: Rec-Y6 = 91.2% (National 94.1%). Absence was largely due to illnesses, which is a national picture.

Persistent Absence (PA) for 2022-23 = 28.6% National PA = 17%

Outcomes for pupils at the end of the Early Years Foundation Stage (EYFS), for a Good Level of Development, was 65%, which is a 5% improvement from 60% in 2022 and in-line with National. 92% of this cohort entered EYFS provision below age related expectation in September 2022.

The new Early Year's curriculum continues to be successfully implemented to address the gaps and needs of our individual children. Planning is reviewed and refined annually along with any CPD needs identified for staff in all roles within the setting.

Girls continue to outperform boys in all areas of the curriculum, especially in the prime areas of learning such as Word Recognition, Writing, Number and Number Patterns as well as fine motor skills. Therefore, the progress of boys continues to be a priority in EYFS in 2023-2024, but also in Year 1 as this cohort enter KS1. Non-Disadvantaged pupils outperform Disadvantaged pupils in all areas. Maths are the areas with the greatest gaps of 16% - this needs to be monitored with key skills identified to be addressed to ensure gaps reduce.

In terms of Year 1 Phonics Screening, 78% achieved the expected standard in phonics screening in summer 2 2023, which is a 13% increase from the previous phonic outcomes in 2022 of 65% and is only 1% below National at 79%. This is the school's best phonic results to date.

This has been one of the main areas of priority for the school during 2022-23, where staff have received weekly CPD and monitoring including teaching assistants to ensure that delivery of the scheme is effective and of the highest quality. Termly development days have taken place from an external professional working alongside the Early Reading Leader, where practice has been observed and any suggestions made have been actioned. Identified 'off track' children have received extra 1:1 tuition, which has ensured that phonic screening outcomes have improved greatly.

Attainment at the end of KS1 has decreased in reading compared to 2022 by 8% and is 23% below national. Only 65% of this cohort passed phonic screening in Year 1, so a large proportion of these children continued with RWI during Autumn term to embed phonic sounds and build greater fluency, this impacted on developing the necessary comprehension skills required to be moderated as working at age related by the end of the academic year. Discussions between the Year 3 team, Year 2 teachers and English Leaders have been held to discuss specific teaching needs and priorities to address within Autumn term which will be monitored.

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Report of the Trustees For The Year Ended 31 August 2023

Writing attainment is the same as last year at 52% and 9% below national - again the gaps identified for this cohort have been shared and discussed with the Year 3 team to inform their planning amendments for Autumn term. Attainment in maths is the strongest at 66%, which is 4% higher than the previous year's outcomes and closer to National. As outlined previously in discussions, the Year 2 cohort have 10/50 children who are on the SEND register, with 6 EHCPs for complex needs and were impacted upon in their EYFS phase, due to National Lockdowns in Nursery and Reception, impacting on the initial great start the children receive in EYFS.

The difference between boys and girls is 29% in both reading and writing, but less in maths at 18%. The difference between Disadvantaged and Non-Disadvantaged for this cohort is very large across all three subjects, this needs to be a priority focus as this cohort move through Key Stage 2 in order that Disadvantaged gaps are narrowed through adaptive teaching strategies, focused interventions and first-hand quality teaching impacting on narrowed outcomes.

Key Stage 2 reading outcomes have increased by 11% from 2022 but remain 18% below national - leaders are aware that reading needs to continue to be a whole school priority.

Writing attainment was similar to the previous year and is 9% below national. Like at KS1, maths attainment is the strongest at 66%, which is a 25% increase on 2022 outcomes and only 5% below national.

Differences in gender outcomes by the end of Key Stage 2 have narrowed across the year and compared to previous years. In reading the gap is 10%, in writing 4% and in maths 3%.

Differences in disadvantaged compared to Non-disadvantaged outcomes by the end of Key Stage 2 have reduced from the start of the academic year and compared to the previous year, where reading has a difference of 16%, in writing 13% and in maths 25% which is the greatest gap.

This year there is no national data reporting for KS1/Year 2, this is part of the new measure to assess pupils from Reception to the end of KS2.

Airedale Junior School had an Ofsted inspection in April 2023, where they continued to be graded as 'Good'. The leaders continue to address the priorities outlined in the Ofsted report.

The school has had several MCSI visits from the CEO, Director of School Improvement alongside other leaders from across the Trust focusing on Adaptive Teaching, SEND and Inclusion.

Attendance from Sept 2022: Y3-Y6 = 92.45%. (National 94.1%). Absence was largely due to illnesses, which is a national picture.

Persistent Absence for 2022-23 = 20.24% National PA = 17%

Key Stage 2 reading outcomes have decreased by 4% from 2022 and are 10% below national.

Writing attainment was 3% higher compared to the previous year and is only 8% below national. Maths attainment is the strongest at 69%, which is a 7% increase on 2022 outcomes and only 2% below national.

Differences in gender outcomes by the end of Key Stage 2 are similar to the previous year, except in writing which has widened. In reading the gap is 8%, in writing 26% and in maths 4%.

Differences in Disadvantaged compared to Non-disadvantaged outcomes by the end of Key Stage 2 have reduced in reading and writing from the start of the academic year. Reading and Writing have differences of 18%, whereas in maths the gap is the greatest at 35%. Disadvantaged in maths needs to be a thread for focus for monitoring during the new academic year.

Airedale Infant School leaders have continued to drive the school forward addressing the priorities outlined in the Ofsted report from November 2019. The school is now in an Ofsted window.

The school has had several MCSI visits from the CEO, Director of School Improvement alongside other leaders from across the Trust focusing on Adaptive Teaching with particular focus on Year 2 teaching, SEND and Inclusion and Deployment of Teaching Assistants during lessons.

Attendance from Sept 2022: Y3-Y6 = 92.36%. (National 94.1%). Absence was largely due to illnesses, which is a national picture.

Persistent Absence for 2022-23 = 23.91% National PA = 17%

Outcomes for pupils at the end of the Early Years Foundation Stage (EYFS), for a Good Level of Development (GLD), was 65%, which is a 3% increase from 62% in 2022 and in-line with National.

This still demonstrates good progress over time as 88% of this cohort entered Nursery working below Age Related Expectations across the GLD strands and also missing a term of their time in Nursery due to lockdown.

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The new Early Year's curriculum continues to be successfully implemented to address the gaps and needs of our individual children. Planning is reviewed and refined annually along with any CPD needs identified for staff in all roles within the setting.

The quality of education delivered and planned provision areas continues to improve. Prime areas of learning such as word recognition, comprehension and writing continue to be a key focus for the EYFS team, as well as speech, language & communication, which is a national picture.

Girls continue to outperform boys in all areas of the curriculum, though it needs noting there are a third more girls than boys. Therefore, the progress of boys will continue to be a priority in EYFS in 2023-2024, but also in Year 1 as this cohort enter KS1, especially in Literacy. Non-Disadvantaged pupils outperform Disadvantaged pupils in all areas. Literacy are the areas with the greatest gaps of 22-25% - this needs to be monitored with key skills identified to be addressed to ensure gaps reduce.

Year 1 Phonics remains a strength of the school where Phonic outcomes continue to be above national by 7%. This has been a consistent trend for the phonic outcomes for over 4 years now. The school has been part of the English Hub RWI working group and have had termly reviews by an external consultant who has worked closely with the Early Reading Leader.

Attainment at the end of KS1 has slightly decreased in reading to 63% compared to 2022 where it was 65% and is 6% below national at 69%. Discussions between the Year 3 team, Year 2 teachers and English Leaders have been held to discuss specific teaching needs and priorities to address within Autumn term which will be monitored.

Writing attainment is 58%, higher by 5% compared to 2022 as last year at 53% and only 3% below national - again the gaps identified for this cohort have been shared and discussed with the Year 3 team to inform their planning amendments for Autumn term.

Attainment in maths is 62%, which is the same attainment as in 2022, but 9% below national at 71%.

As outlined previously in discussions, the Year 2 teachers were both receiving coaching and CPD at various points throughout the year to support the Quality of Education. One teacher has left the school and a current senior leader has been added to Year 2 to strengthen the team.

The difference between boys and girls is 7% in reading, 1% in writing and 4% in maths. NB: There are a considerably larger number of girls compared to boys in this cohort.

Disadvantaged and Non-disadvantaged differences are large across all three subjects. In reading the gaps are 48%, in writing 42% and in maths 46%. This group of specific children have been discussed with the transition teachers in Year 3 in Airedale Juniors, so gaps in knowledge and skills can be planned carefully in Autumn term planning.

The School Development Plan priorities address all the identified needs of the school to further improve outcomes and ensure that at least 'Good' is achieved at the next Ofsted inspection in all areas.

Secondary Phase - Airedale Academy

At **Airedale Academy**, leaders have been working towards whole school priorities as outlined in the SDP as well as those highlighted by Ofsted during the ungraded inspection which took place in November 2022. Although the Academy maintained its Good judgement, the inspection team felt that some areas within QoE may now be less than Good if subject to a full, graded inspection. Trustees and Academy Councillors were alerted to the risk of this happening immediately. This now means that the Academy awaits a full graded inspection from the end of November 2023 onwards. In addition, a number of internal reviews have taken place over the course of 22/23, led by the CEO and other trust staff. These have been focussed around climate, culture and curriculum.

The Academy has invested in its drive to improve its climate, culture and standards. Two new Vice Principals and an Assistant Principal to lead on these areas were appointed for a September 1st 2023 start. A School Improvement Director for secondary phase was also appointed on a part-time basis for a November 2023 start. Over the course of 22/23, supported by other Trust staff including the CEO, primary SI Director and a senior leader seconded from Airedale Junior school, leaders have attempted to introduce and effectively implement measures to improve outcomes, curriculum implementation and behaviour, but with little positive impact.

The Academy has seen a decline in its Progress 8 score since the last validated data in 2019 of -0.45 to -0.65 in 2023. It is worth noting here that examination (GCSE) measures have now reverted back to those of 2019 meaning nationally, schools have seen a decline in outcomes and progress scores.

The Attainment 8 Score has also declined from 39.39 in 2019 to 33.2 in 2023. All Key Performance Indicators in 2023 show a downward trend putting the school significantly below average standards.

41% of the Year 11 cohort achieved a Grade 4+ (Standard Pass) in both English and maths in 2023, which is a 8% drop from 2019. Additionally, 26% of the Year 11 cohort achieved a Grade 5+ (Strong Pass) in both subjects in 2023, exactly the same % achieved a Grade 5+ in both in 2019.

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8% of the cohort achieved the Standard Pass in the EBacc in 2023, 18% achieved this in 2019. There was also a downward trend in the percentage of students achieving the EBACC Strong Pass from 6.5% in 2019 to 3% in 2023.

Enrichment of the curriculum has been prioritised by the academy's leadership team; the expectation has been set that each faculty will provide weekly enrichment within school and at least 1 external visit needs to be planned. The lead for tracking and monitoring the opportunities for all groups of students ensures that this is done robustly.

The 6th Form continues to perform significantly above national expectations, with an average grade across the three pathways of a Distinction.

Attendance, although on a very slow upward trend, closed at 89.2% at the end of 22/23 as opposed to 88.7% for the academic year 21/22; this is in comparison to a national average of 92% for secondary schools. The rate of Persistent or severely absent pupils remains a concern for the Academy.

Improving attendance remains an ongoing priority for the trust and for Airedale Academy. This features in all school's development plans and efforts to improve this are relentless. Ofsted is aware of the national challenge of improving attendance and will not penalise a school for having lower than average attendance but will look favourably upon any signs of improvement, which Airedale Academy can show. Leaders are very proactive in their approach to raising attendance and will act accordingly on any advice and guidance received.

In the trust's bid to improve attendance further, Airedale Academy was part of a trust wide external review of current strategies to improve attendance. This was done by a DfE attendance advisor in the summer term of 22/23. He found staff at the school and across the trust are doing all they can to improve attendance. Issues remain within families and the community which cannot be resolved overnight but yet continue to impact hugely on attendance to school. There is a stark correlation between low attendance and increased safeguarding issues, including a high rate of suspensions.

A clear strategy for improving attendance is in place and is routinely shared with all staff. It is made clear, following DfE guidance, that improving attendance requires a collegiate response. Improving attendance, and prioritising persistent absence and punctuality is a key improvement driver in 2023-2024.

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue 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.

Promoting the success of the company

The trustees have acted in accordance with their duties codified in law, which include their duty to act in the way in which they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members, stakeholders and the matters set out in section 172(1) of the Companies Act 2006. The Charities Commission has issued guidance which explains that charitable companies should take "promoting the success of the company" to mean "promoting the success of the charity to achieve its charitable purposes."

Northern Ambition Academies Trust is governed by its charitable objects. These charitable objects set out the purpose of the charity. The consequences of all decisions and activities of the charity are assessed by how they drive us towards achieving that long-term purpose, including by reference to the charity's strategy, vision and values. As an educational charity, we are accountable not only to our funders and direct beneficiaries (our pupils) but also our parents and wider community. These stakeholders support us, engage with us, and challenge us. They ensure that the decisions we make as a charity, from the ground level through to the Board, are for their benefit. We are a value driven organisation and our values mean that we are informed, shaped and powered by our determination to uphold our vision and values. Well-established involvement and consultation mechanisms, both direct (through parent and staff surveys) and indirect (through the involvement of parents and local people on our Academy Councils, Trust Board and our parent/carer Forum) ensure that decisions made by the trustees are informed by the needs of the organisation's stakeholders.

Long-term consequences of any decision

Trustees consider the consequences of any strategic decision in the long-term as part of their assessment. We aim to ensure that as an organisation we balance our income and expenditure to ensure that our organisation remains sustainable in the long term. This is balanced against the needs of our pupils, staff and other stakeholders, and the community, to ensure we are spending the funding we receive from the government in the most effective way to support our aims, and with integrity. This year this has included significant investment to enable the Trust's ICT Infrastructure

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(Cloud and Wi-fi) to be implemented across all of our Academies. The Trust continues to be successful in attracting Condition Improvement Funding from the DfE and for 22/23 this equates to some £2.5 m of which the Trust has provide some matched funding. This will result in the removal of the remaining asbestos from the Airedale Academy and also the replacement of the heating system in the Lower Block. During 22/23 the Trust were also successful in securing additional Condition Improvement Funding for 23/24 for the replacement of drainage at Airedale Academy and also for the replacement of the windows at Airedale Infants; the Trust have contributed some match funding towards these schemes also. The Trust have further enhanced some facilities at Airedale Academy, with the addition of a new Fitness Suite, for use by students and the wider public. The Trust have constructed a new set of student toilets in the Upper Block of Airedale Academy and have also created 3 new ICT suites. All teaching staff have been provided with new laptops to enable consistent, quality teaching. Consideration has been given to relocating the Airedale Infants Nursery into the main Infants School to provide enhanced accommodation but also to provide greater capacity. The Trust were successful in securing funding from Wakefield District Metropolitan Council for improved SEND facilities at Airedale Academy and Oyster and have invested funds at Airedale Juniors to create a specialist Autism Base. The Trust have plans to invest further into the accommodation, learning environment and infrastructure in all of our Academies. The Trust commenced the process of establishing a Trading Company, which is on target of being incorporated in late Autumn 2023/early Spring 2024. Through this Trading Company, the Trust will provide community use facilities to our local community, re-open the Phoenix Theatre and operate the new Fitness Suite for students and other members of the local community.

During the 2022/2023 financial year the Trust undertook a strategic review into the 6th form in light of national changes to 6th form courses. This review included the opportunity to partner with a third party sporting company to increase the size and curriculum offer within the 6th form. However, the decision was taken not to progress this line of enquiry. The results achieved by the 6th form continue to be good. Trustees are content with the number of students and courses currently provided.

The ICT Managed Service introduced in November 2022 has enabled the Trust to put our ICT vision into practice. Our focus is now on the impact on teaching and learning that these improved facilities/pedagogies will provide. Specialist ICT training will be provided to staff, students and wider stakeholders over the coming months.

The interests of the company's employees

Details of how the trustees consider the interests of the organisation's employees can be found in the section Engagement with employees within this report. In addition, the Trust implemented a Wellbeing Action Plan, introduced Well Being Ambassador roles and have increased the employee engagement that takes place across the Trust. The Trust surveys staff annually and collates the results of this survey and seeks to address the issues identified.

The need to foster the company's business relationships with suppliers, customers and others

Details of how the trustees consider the interests of the organisation's other stakeholders can be found in the section Engagement with suppliers, customers and others in a business relationship with the Trust. The Trust continues to work to pay smaller suppliers on shorter credit periods, to support their cashflow. We also work closely with local companies where appropriate to support the local economy.

The impact of the company's operations on the community and the environment

Details of how the trustees consider the impact on the community can be found in the section Engagement with suppliers, customers and others in a business relationship with the Trust. Further information is also given in the section on Public Benefit.

The desirability of the company maintaining a reputation for high standards of business conduct

The Trust aims to conduct all its relationships with integrity and courtesy, and scrupulously to honour every business agreement. We subscribe to the principles of Ethical Leadership. The trustees have approved a number of policies that help to ensure the charity maintains high standards of business conduct; these include the Investment Policy, Anti-Fraud and Whistleblowing Policy, and Gifts and Hospitality Policy.

The need to act fairly as between members of the company.

All members of the Trust are treated fairly and equally, with the same access to information, the ability to directly contact trustees or the Executive, and being invited to participate in training or strategic development events; for example, all members have been kept up to date about the activities of the Trust and are routinely invited to participate in meetings and events.

All matters reserved for decision by the trustees are presented at board or committee meetings as appropriate. Trustees are briefed on any identified potential impacts and risks for our stakeholders and how they are to be managed. The trustees take these factors into account before making a final decision which together they believe is in the best interests of the Trust and its stakeholders.

Northern Ambition Academies Trust

Report of the Trustees **For The Year Ended 31 August 2023**

STRATEGIC REPORT

Financial review

The Trust held fund balances as at 31 August 2023 of £27,022K. This comprised £1,188K of unrestricted funds, £21,545K of restricted fixed asset funds and £3,692K of restricted general funds, plus a pensions reserve surplus of £597K.

The majority of the Trust's funding comes from the Department for Education (DfE) via the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE and related expenditure are shown as restricted funds in the statement of financial activities.

The deficit for the period (excluding restricted fixed asset funds and pension reserve) was £228K.

At 31 August 2023 the net book value of fixed assets was £21,206K. The value of fixed assets includes the value of those assets which were transferred by Wakefield MDC as part of the transfer agreement, which comprises the land and buildings for Airedale Academy and Oyster Park (which are occupied on a 125-year lease from the local authority at a peppercorn rent) plus the fixtures, fittings, furniture and equipment on the Academy site at the point of transfer. It also includes the land and buildings for Airedale Junior School and Airedale Infant School (occupied on a 125-year lease) plus the fixtures, fittings, furniture and equipment on the site at conversion. These assets have been used for the provision of education and associated support services to the pupils of the relevant academy. The significant level of fixed assets additions during the period was due to a combination of a successful bid by Airedale Academy for Condition Improvement Fund money, plus trust-wide investment in upgrades to facilities and IT, along with donations of IT equipment to support remote learning from both DfE and the local authority - the value of which has been recognised in the accounts.

The surplus in the Local Government Pension Scheme (LGPS) of £597K is recognised in the balance sheet as per the requirements of FRS102.

We will be adopting a strategic approach to deploying the funding, using the tiered approach and devolving all funding to schools who must plan within the approach using an agreed Trust template. We will ensure our strategy is balanced between longer-term sustainable approaches to supporting the quality of teaching through evidence-informed professional development and shorter-term targeted interventions like tuition.

Reserves Policy

During the financial year 2022/2023, the Trustees consulted with stakeholders and agreement was reached that the Trust would Pool Gag/Reserves from November 2022. The Trust have now consolidated bank accounts and have created a separate Trust Capital Account. Financial processes have been reviewed. Capital expenditure is now accounted for at Trust level and the budget for 2023/2024 has been set on zero based budgeting principles. The Trustees have reviewed the level and use of reserves and have approved significant capital investment in 2022/2023, which will continue into 2023/24 and beyond. Trustees have also released reserves to support the cost of living crisis, to ensure that the impact on our Academy budgets are minimised. In addition, some contingencies have been included at Trust level when setting the 2023/2024 budget. A review of the Trust's 5-year plan, identified the opportunity for pupil numbers to gradually increase (particularly at Airedale Academy) with the resultant positive impact on the Trust's finances. Trustees believe that the minimum level of reserves which should be held should be in the region of 15-20% of GAG funding - £1.5-£2.5 million. The use of reserves is reviewed by the Board of Trustees at least annually.

At 31 August 2023, Northern Ambition Academies Trust held total funds of £27,022k including £1,188k in unrestricted free reserves and £3,692k in restricted GAG reserves. This is above the minimum level set by the Trust of £1,500K to £2,500K. A significant proportion of the funding above the minimum level set by the Trustees is designated for capital expenditure in the next five years in line with renewal and refurbishment plans, and the remainder is being held in reserve to meet emerging needs during forthcoming academic years due to predicted changes in pupil numbers and to smooth out budget fluctuations anticipated as the effects of the new National Funding Formula become clear.

At 31 August 2023 the fixed asset fund of £21,545k includes £21,206k which can only be realised from the sale of fixed assets.

Investment Policy

The trustees have adopted a cautious investment policy, the main principle of which is to safeguard the Trust's cash funds. In light of the consolidation of the Trust's bank accounts, the Trust ceased to place funds on deposit, pending a formal review of our reserves/investment policy beyond 2023/2024.

Principal Risks and Uncertainties

The trustees have assessed the major risks to which the Trust is exposed, in particular those relating to teaching, provision of facilities, financial and other operational areas of the academies.

Northern Ambition Academies Trust

Report of the Trustees For The Year Ended 31 August 2023

STRATEGIC REPORT

Risk management is embedded in the day-to-day processes of the Trust. Systems or procedures have been established to manage risks, especially in relation to operational areas, and are regularly reviewed and updated. These include aspects such as vetting new staff and visitors, undertaking and updating risk assessments, and implementing a robust system of internal financial controls in order to minimise risk. Where significant financial risks still remain, the Trust has adequate insurance cover in place.

The key risks facing the Trust at present are:

- Recruitment and retention of staff - both teaching and support staff
- Financial - the uncertainty surrounding pay awards for teachers and support staff and whether these will be fully funded by the Government via the National Fair Funding Formula.
- Financial - the volatility of the energy market and the cost of energy in the mid-long term
- Financial - the impact of the 'cost of living crisis' on the cost of delivering education and the impact of the cost of maintaining and operating the Trust's academies
- Reputational - any negative Ofsted judgements received by and of the Trust's Academies in the short-mid term.
- Strategic - the risk of NAAT not aligning with the DFE's definition of a Strong Trust.

The Trust has an ongoing process of identifying and addressing risks to the business and seeks to put appropriate measures in place as new risks are identified or existing risks are reassessed.

FUNDRAISING

The Trust carries out a limited amount of fundraising, mindful of the communities within which it operates. All fundraising is undertaken at individual school level and any funds raised remain within the school which raised them, unless explicitly raised for an external organisation such as the Royal British Legion, Macmillan, Comic Relief, Children in Need, and Brain Tumour Research (all of which have been supported during 2022/23). During the year fundraising activities included bake sales, non-uniform days and the sale in school of items associated with particular charities (including poppies and red noses).

In the circumstances when fundraising is undertaken, systems and controls are in place to separate and protect funds. The Trust is mindful of its responsibilities under the Charities (Protection and Social Investment) Act 2016 and legal rules, and ensures all activities are agreed and monitored at Senior Leadership Team level in compliance with relevant legal rules. Recognised standards are applied to ensure that fundraising is open, honest and respectful, protecting the public from undue pressure to donate. The Trust does not normally work with professional fundraisers or companies who carry out fundraising on its behalf. However, in 2022/23 the Trust engaged the services of Oaks Consultancy to identify what external funding opportunities exist to support the Trust's Significant Business Case for opening an alternative provision facility at Airedale Academy.

Complaints are handled and monitored through the Trust's complaints procedure. During the year no complaints or issues have arisen as a result of the fundraising events.

STREAMLINED ENERGY AND CARBON REPORTING

UK Greenhouse gas emissions and energy use data for the period 1 September 2021 to 31 August 2022

	2021/22	2022/23
Energy consumption used to calculate emissions (kWh)	2,637,796	2,470,924
Energy consumption break down (kWh) (optional):		
- gas	1,645,109	1,513,005
- electricity	988,904	953,544
- transport fuel	3,783	4,375
Scope 1 emissions in metric tonnes CO2e		
Gas consumption	301.32	277.12
Owned transport - mini-buses	0.40	3.97
Total Scope 1	301.72	281.09
Scope 2 emissions in metric tonnes CO2e		
Purchased electricity	209.97	202.47
Scope 3 emissions in metric tonnes CO2e		
Business travel in employee owned vehicles	0.48	0.40
Total gross emissions in metric tonnes CO2e	512.17	483.96
Intensity ratio Tonnes CO2e per pupil	0.248	0.240

Northern Ambition Academies Trust

Report of the Trustees
For The Year Ended 31 August 2023

Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol - Corporate Standard and have used the 2021 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

Energy usage overall was lower than in the previous year. There is an increased use in mileage as more staff have returned to normal work and there has been an increased use of the Trust's minibus as more students return. As an organisation we will look to continue to reduce mileage by holding meetings virtually where appropriate.

PLANS FOR FUTURE PERIODS

The overarching objectives for the trust this year are to ensure:

- Strong and Effective Leadership (including governance)
- High Performing Staff
- The Quality of Education leads to exceptionally good progress in all phases
- Develop capacity for school improvement and growth.

The main priorities for driving school improvement across all Trust schools this year (2022/23) are:

- Improve attendance and reduce persistent absence
- Prepare schools for Ofsted Inspection through robust and honest self-evaluation and bespoke school improvement actions.
- Ensure effective use of NTP funding and Recovery Premium
- To measure the impact of the NTP funding and Recovery Premium each half term to ensure progress for all
- To measure impact of the curriculum at all phases using both internal and external sources.
- Make full use of the new NPQs to train and develop staff to enable them to deliver the curriculum effectively
- To further develop our collaborative working practices both within and outside of the Trust.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

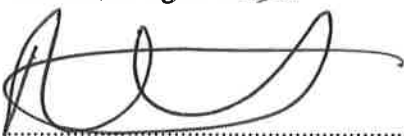
The Trust currently holds no funds on behalf of any other organisation.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

Insofar as the trustees are aware:

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 6/12/23 and signed on the board's behalf by:



.....
R A Hall - Trustee

Northern Ambition Academies Trust

Governance Statement **For The Year Ended 31 August 2023**

Scope of Responsibility

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

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

The board of trustees has delegated the day-to-day responsibility to the Chief executive, 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 Northern Ambition Academies 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 Report of the Trustees and in the Trustees' Responsibilities Statement. The board of trustees has formally met 9 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
R Hall (Chair)	8	9
E Fairhurst (Accounting Officer)	8	9
S Fox	5	9
S Groves	8	9
K Guy	7	9
E Hayden	7	9
A Latham	6	9
B McDowell	8	9
N Wrightson	7	9

During 2021/22 the Trustees commissioned a Governance Review from which a Governance Development Action Plan was produced. This Action Plan includes:

- the introduction of Academy Councils (which have replaced the Local Governing Bodies)
- greater communication channels between the Trustees and the Academy Councils via a Chair's Forum
- developing greater links between Trustees and the work of individual Academies
- developing of the role of Governance Professional

The Trustees have monitored progress against this Action Plan during the 2022/2023 academic year.

Governance reviews

The continued focus for 2023/24 will be on working with our trustees and academy councillors to ensure that they have the skills and expertise to provide effective governance across the organisation. The Trust continues to facilitate access for all trustees and academy councillors to the NGA's Learning Link materials, to support the development of knowledge and fill skills gaps, and routinely shares links to appropriate training opportunities with academy councillors and trustees. The Trust Board have produced a Governance Development Plan and will monitor the progress over the coming year.

Trustees receive regular overview reports providing data on the academic and financial performance of the schools and wider Trust. More detailed scrutiny of the data takes place at committee level.

Conflicts of interest

Throughout the Year, the Trust has managed conflict of interest at Trust Board and Committee Meetings. Any conflicts of interest were identified at the beginning of the year (through the Annual Declarations made by Trustees and Academy Councils). Any current declarations would be reviewed and actions taken including notification to the ESFA and also by the Governance Professional/Chair ensuring that the party who had the conflict of interest did not take part in any relevant discussions/meetings.

Northern Ambition Academies Trust

Governance Statement **For The Year Ended 31 August 2023**

The Resources Committee is a subcommittee of the main Board of Trustees and met seven times during the year. It is the role of the Resources Committee to act on behalf of the Board to ensure value for money, to make decisions about the administration of the financial, physical and human resources of the Trust within its delegated levels and to monitor the appropriate use of resources by the Chief Executive Officer and other staff within their delegated authorities. Attendance at the meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
R Hall	7	7
E Fairhurst	7	7
E Hayden (Chair)	6	7
S Fox	6	7
S Groves	3	3

The Risk and Audit Committee is a subcommittee of the main Board of Trustees and met three times during the year. It is the role of the Risk and Audit Committee to act on behalf of the Board to monitor the risks facing the Trust and ensure that appropriate strategies are put in place to eliminate or mitigate these risks. Attendance at the meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
S Groves	3	3
K Guy (Chair)	3	3
N Wrightson	3	3
E Fairhurst	3	3

The School Performance Committee is a subcommittee of the main Board of Trustees and met four times during the year. It is the role of the School Performance Committee to act on behalf of the Board to monitor data and outcomes from the 4 academies and ensure that appropriate strategies are put in place to achieve as desired. Attendance at the meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
E Hayden	4	4
A Latham (Chair)	4	4
B McDowell	4	4
E Fairhurst	4	4

Review of Value for Money

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

The accounting officer considers how the 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 has delivered improved value for money during the year in the following ways:

- The increase centralisation of services
- Joint procurement exercises including the procurement of ICT infrastructure, licenses, equipment and software.
- Joint procurement exercises for website re-design, telephone, professional educational service contracts, financial support software systems and compliance support software systems
- Joint procurement exercise of the procurement of a new payroll system
- Joint procurement of Health & Safety consultancy
- Joint procurement of 'Evolve' Trust wide Trips and Visits system
- Joint procurement of Staff Wellbeing provision.
- Best value review of Licenses including those for Finance System and Budgeting software.

During the year the Trust has had regard to PPN 08/21. An appropriate decision-making process was followed when determining whether to provide support under this arrangement. There were no instances where the Trust paid suppliers under this arrangement.

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 Trust'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 at Northern Ambition Academies 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.

Northern Ambition Academies Trust

Governance Statement **For The Year Ended 31 August 2023**

Capacity to Handle Risk

The Board of Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Trustees are of the view that there is a formal ongoing process for identifying, evaluating and managing the 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 financial statements. This process is regularly reviewed by the Board of Trustees.

The Risk and Control Framework

The 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 Resources 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;
- delegation of authority and segregation of duties;
- identification and management of risks.

The Board of Trustees has considered the need for a specific internal audit function and has determined to seek internal audit support from external providers based on identified risks. The Trust was affected by the revised FRC Ethical Standard for Auditors and, following a tender process, appointed Wylie Bisset LLP to provide assurance on the effectiveness of internal financial control and the discharge of the Trust's financial responsibilities. The internal auditor's role includes giving advice on financial and other matters and performing a range of checks on the Trust's financial and other systems. In particular, the internal auditor has undertaken reviews into procurement across the Trust, identified as a potential risk due to the changes to processes necessitated by COVID-19 and lockdowns, and HR and Payroll processes (prompted by the move to new HR and payroll software during the period).

On a regular basis, the auditor reports to the board of trustees, through the audit and risk committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities, and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

Following a formal tender process, the Trust appointed Wylie Bisset as their Internal Scrutiny provider for the year commencing 2022/2023.

The auditors made a number of recommendations following each audit rated as high, medium and low priority. Details of the numbers of recommendations at each level are shown below, along with a benchmark figure from other similar audits undertaken by the internal auditor for comparison.

Area	Trust v Benchmark	Overall Conclusion	Number of Recommendations		
			High Priority	Medium Priority	Low Priority
Compliance with Academy Trust Handbook	Northern Ambition No benchmarking data provided	Strong	-	-	1
Financial Controls	Northern Ambition Benchmark	Strong	- -	- 1	1 1
ICT Systems & Controls	Northern Ambition Benchmark	Substantial	- 1	4 1	1 1

Recommendations are graded as follows:

- High - major weakness that internal audit consider needs to be brought to the attention of the Risk & Audit Committee and addressed by senior management of the Trust as a matter of urgency
- Medium - significant issue or weakness which should be addressed by the Trust as soon as possible
- Low - Minor issue or weakness reported where management may wish to consider internal audit recommendations.

Northern Ambition Academies Trust

Governance Statement
For The Year Ended 31 August 2023

Recommendations from the internal auditor are addressed as follows:

- High Priority - within one month
- Medium Priority - within three months
- Low priority - within six months

As part of its risk management process, the Trust also commissioned a number of additional internal or external reviews during 22/23, along with receiving a range of external assurances, which provide additional assurance to the Trustees, on matters both financial and non-financial, including:

- Trust board commissioned review of OPPA by J Price-Grimshaw with a focus on QoE and L&M
- CEO MCSI visits termly for all schools
- Trust wide external Attendance review by K Burns (DfE) April 2023
- Read Write Inc external reviews at AIS and OPPA Spring term 2023
- Waterton Academy Trust reading review at OPPA Spring Term 2023
- Internal audit reviews

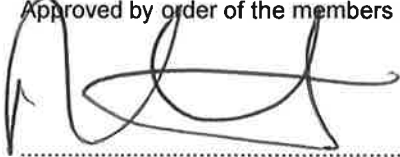
Review of Effectiveness

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

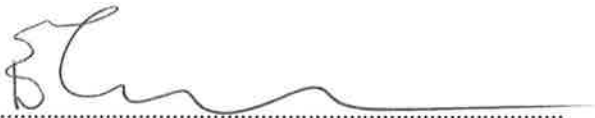
- the work of the internal auditor;
- the work of the external auditor;
- the school resource management self-assessment tool
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework

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 any weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on6/12/23..... and signed on its behalf by:



.....
R A Hall - Trustee



.....
Mrs E Fairhurst - Accounting Officer

Northern Ambition Academies Trust

Statement on Regularity, Propriety and Compliance
For The Year Ended 31 August 2023

As accounting officer of Northern Ambition Academies Trust I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy trust and 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 board of trustees are able to identify any material irregular or improper use of all 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 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.



.....
Mrs E Fairhurst - Accounting Officer

Date: 6/12/23.....

Northern Ambition Academies Trust

Trustees' Responsibility Statement
For The Year Ended 31 August 2023

The trustees (who act as governors of Northern Ambition Academies Trust and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with the Academies Accounts Direction issued 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 ...6/12/23..... and signed on its behalf by:



R A Hall - Trustee

**Report of the Independent Auditors to the Members of
Northern Ambition Academies Trust**

Opinion

We have audited the financial statements of Northern Ambition Academies Trust (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency (ESFA).

In our opinion the financial statements:

- 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 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

**Report of the Independent Auditors to the Members of
Northern Ambition Academies Trust**

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 misstatement, whether due to fraud or error.

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.

Our 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 a Report of the Independent Auditors 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 specific procedures for this engagement and the extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and review of correspondence to identify any instances of non-compliance with laws and regulations;
- Review of minutes of trustees' meetings.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business, reviewing accounting estimates for bias and reviewing management assumptions and judgements.

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

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

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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Garrison BCom FCA DChA (Senior Statutory Auditor)
for and on behalf of Kingswood Allotts Limited, Statutory Auditor
Chartered Accountants
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

Date: 18/12/2023

**Independent Reporting Accountant's Assurance Report on Regularity to
Northern Ambition Academies Trust and the Education and Skills Funding Agency**

In accordance with the terms of our engagement letter dated 17 August 2022 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 Northern Ambition Academies 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 Northern Ambition Academies Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Northern Ambition Academies Trust and the 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 Northern Ambition Academies Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Northern Ambition Academies Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Northern Ambition Academies Trust's funding agreement with the Secretary of State for Education dated 21 March 2011 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 Accountants of Academy Trusts issued by the 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 charitable company's income and expenditure.

The work undertaken to draw to our conclusion includes:

- Enquiry of officers of the academy
- Review and testing of income and expenditure for compliance with the funding and other agreements, the Academy Trust Handbook and the academy's system of controls
- Examination of relevant documents
- Review of the activities carried out by the academy
- Review of the delegated authorities set out in the Academy Trust Handbook
- Review of governance arrangements in accordance with the Academy Trust Handbook

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.

Kingswood Allotts

Kingswood Allotts Limited
Chartered Accountants
Reporting Accountant
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

Date: 18 / 12 / 2023

Northern Ambition Academies Trust

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For The Year Ended 31 August 2023

				2023	2022	
	Notes	Unrestricted fund £'000	Restricted funds £'000	Fixed Asset Fund £'000	Total funds £'000	Total funds £'000
INCOME AND ENDOWMENTS FROM						
Donations and capital grants	3	-	-	2,039	2,039	52
Charitable activities						
Funding for the academy's educational operations	4	328	13,994	-	14,322	13,385
Other trading activities	5	110	116	17	243	256
Investment income	6	<u>19</u>	-	-	<u>19</u>	<u>2</u>
Total		<u>457</u>	<u>14,110</u>	<u>2,056</u>	<u>16,623</u>	<u>13,695</u>
EXPENDITURE ON						
Raising funds	8	-	13	-	13	54
Charitable activities						
Academy's educational operations	9	486	13,513	2,031	16,030	15,910
Total		<u>486</u>	<u>13,526</u>	<u>2,031</u>	<u>16,043</u>	<u>15,964</u>
NET INCOME/(EXPENDITURE)		(29)	584	25	580	(2,269)
Transfers between funds	20	-	(1,035)	1,035	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit schemes		-	1,753	-	1,753	10,725
Net movement in funds		(29)	1,302	1,060	2,333	8,456
RECONCILIATION OF FUNDS						
Total funds brought forward		1,217	2,987	20,485	24,689	16,233
TOTAL FUNDS CARRIED FORWARD		<u>1,188</u>	<u>4,289</u>	<u>21,545</u>	<u>27,022</u>	<u>24,689</u>

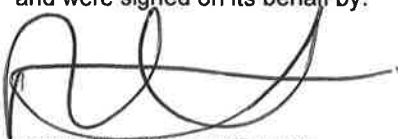
The notes form part of these financial statements

Northern Ambition Academies Trust (Registered number: 07556117)

Balance Sheet
31 August 2023

	Notes	2023 £'000	2022 £'000
FIXED ASSETS			
Tangible assets	14	<u>21,206</u>	<u>20,455</u>
CURRENT ASSETS			
Stocks	15	12	28
Debtors	16	1,515	589
Cash at bank and in hand		<u>6,210</u>	<u>5,958</u>
		7,737	6,575
CREDITORS			
Amounts falling due within one year	17	<u>(2,518)</u>	<u>(1,437)</u>
NET CURRENT ASSETS		<u>5,219</u>	<u>5,138</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		26,425	25,593
PENSION ASSET/(LIABILITY)	21	597	(904)
NET ASSETS		<u>27,022</u>	<u>24,689</u>
FUNDS	20		
Restricted funds:			
General Restricted fund		3,692	3,891
Fixed Asset Fund		21,545	20,485
Pension reserve		<u>597</u>	<u>(904)</u>
		<u>25,834</u>	<u>23,472</u>
Unrestricted funds:			
General fund		<u>1,188</u>	<u>1,217</u>
TOTAL FUNDS		<u>27,022</u>	<u>24,689</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 01/12/23 and were signed on its behalf by:


.....
R A Hall - Trustee

Northern Ambition Academies Trust

Cash Flow Statement
For The Year Ended 31 August 2023

	Notes	2023 £'000	2022 £'000
Cash flows from operating activities			
Cash generated from operations	1	<u>(165)</u>	<u>1,123</u>
Net cash (used in)/provided by operating activities		<u>(165)</u>	<u>1,123</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(829)	(115)
Capital grants from DfE/EFA		1,227	45
Interest received		<u>19</u>	<u>2</u>
Net cash provided by/(used in) investing activities		<u>417</u>	<u>(68)</u>
Change in cash and cash equivalents in the reporting period		252	1,055
Cash and cash equivalents at the beginning of the reporting period		<u>5,958</u>	<u>4,903</u>
Cash and cash equivalents at the end of the reporting period		<u>6,210</u>	<u>5,958</u>

The notes form part of these financial statements

Northern Ambition Academies Trust

Notes to the Cash Flow Statement
For The Year Ended 31 August 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £'000	2022 £'000
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	580	(2,269)
Adjustments for:		
Depreciation charges	1,281	1,062
Capital grants from DfE/ESFA	(1,920)	(45)
Interest received	(19)	(2)
Decrease/(increase) in stocks	16	(11)
(Increase)/decrease in debtors	(233)	389
(Decrease)/increase in creditors	(122)	809
Difference between pension charge and cash contributions	<u>252</u>	<u>1,190</u>
Net cash (used in)/provided by operations	<u>(165)</u>	<u>1,123</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22 £'000	Cash flow £'000	At 31.8.23 £'000
Net cash			
Cash at bank and in hand	<u>5,958</u>	<u>252</u>	<u>6,210</u>
	<u>5,958</u>	<u>252</u>	<u>6,210</u>
Total	<u>5,958</u>	<u>252</u>	<u>6,210</u>

Northern Ambition Academies Trust

Notes to the Financial Statements **For The Year Ended 31 August 2023**

1. STATEMENT OF ACCOUNTING POLICIES

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2022 to 2023 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Northern Ambition Academies Trust meets the definition of a public benefit entity under FRS 102.

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 one year from the date of authorisation for issue of the financial statements and have concluded that the multi academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the multi 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received 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 it is probable that the income will be received and the amount can be measured reliably.

Other income

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

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 charity's accounting policies.

Northern Ambition Academies Trust

Notes to the Financial Statements - continued **For The Year Ended 31 August 2023**

2. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities

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

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. 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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy.

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

Long leasehold land	straight line over 125 years
Long leasehold buildings	2% straight line
Fixtures, fittings and equipment	10% straight line
ICT equipment	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.

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.

Financial instruments

The academy trust only holds basic financial instruments as defined by FRS102. 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 as detailed in note 16. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 17. 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.

Northern Ambition Academies Trust

Notes to the Financial Statements - continued **For The Year Ended 31 August 2023**

2. ACCOUNTING POLICIES - continued

Stocks

Unsold uniforms, other educational items for resale to students, theatre refreshments and frozen and tinned catering stocks are valued at the lower of cost or net realisable value.

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.

Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objectives 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 The Department for Education Group.

Pension costs and other post-retirement 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 so as 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.

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.

Under FRS102 a pension scheme surplus should only be recognised to the extent that the surplus can be recovered through reduced future contributions or through refunds from the plan. However, in the opinion of the trustees, a pension scheme surplus should always be recognised in order to provide consistency and give a true and fair view.

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 multi 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.

Northern Ambition Academies Trust

Notes to the Financial Statements - continued **For The Year Ended 31 August 2023**

2. ACCOUNTING POLICIES - continued

Liabilities

Redundancy and termination payments are recognised when there is an obligation to make the payment and the amount can be estimated reliably.

Provisions

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Leased Assets

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

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

The multi 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 net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in the Pension and Similar Obligations note, 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.

There is a large actuarial gain this year due to the effects of the change in the discount rate and inflation assumptions.

The detailed assumptions for this and the prior year are disclosed in note 21.

The Accounting Standard prescribes quite narrowly how the inflation assumption should be derived from market value at the year-end date. Therefore the current period of high inflation is somewhat allowed for insofar as it is captured in long-term market expectations as at 31 August 2023, but is lower than the current annual rate of inflation.

Hence although inflation estimates are over the long term, if the current period of high inflation continues for a longer period than forecast in the 31 August 2023 assumptions, this will result in a future actuarial deficit.

Northern Ambition Academies Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2023

3. DONATIONS AND CAPITAL GRANTS

	Unrestricted funds £'000	Restricted funds £'000	2023 Total funds £'000	2022 Total funds £'000
Grants	-	2,039	2,039	45
Other donations	-	-	-	7
	<u>-</u>	<u>2,039</u>	<u>2,039</u>	<u>52</u>

Grants received, included in the above, are as follows:

	2023 £'000	2022 £'000
Capital Grants	1,920	45
Local authority grants	<u>119</u>	-
	<u>2,039</u>	<u>45</u>

4. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £'000	Restricted funds £'000	2023 Total funds £'000	2022 Total funds £'000
DfE/ESFA grants				
General Annual Grant(GAG)	-	11,281	11,281	10,979
Other DfE/EFSA grant				
Pupil Premium	-	1,005	1,005	894
Other DfE ESFA Grants	-	953	953	403
Pension grant	-	-	-	29
	<u>-</u>	<u>13,239</u>	<u>13,239</u>	<u>12,305</u>
Other Government grants				
Local authority grants	-	32	32	50
Special Educational Projects	-	273	273	234
Other Grants	-	281	281	301
	<u>-</u>	<u>586</u>	<u>586</u>	<u>585</u>
COVID 19 additional funding (DfE/ESFA)				
Other DFE/ESFA funding	-	-	-	133
COVID 19 additional funding (non DfE/ESFA)				
Coronavirus Job Retention Scheme	-	-	-	1
Other income from the academy's educational operations	<u>328</u>	<u>169</u>	<u>497</u>	<u>361</u>
	<u>328</u>	<u>13,994</u>	<u>14,322</u>	<u>13,385</u>

Northern Ambition Academies Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2023

5. OTHER TRADING ACTIVITIES

	Unrestricted funds £'000	Restricted funds £'000	2023 Total funds £'000	2022 Total funds £'000
Hire of facilities	5	-	5	17
Books, uniforms etc	-	-	-	1
Wages reimbursement	-	-	-	35
Sundry income	<u>105</u>	<u>133</u>	<u>238</u>	<u>203</u>
	<u>110</u>	<u>133</u>	<u>243</u>	<u>256</u>

6. INVESTMENT INCOME

	Unrestricted funds £'000	Restricted funds £'000	2023 Total funds £'000	2022 Total funds £'000
Interest	<u>19</u>	<u>-</u>	<u>19</u>	<u>2</u>

7. EXPENDITURE

	Non-pay expenditure			2023	2022
	Staff costs £'000	Premises £'000	Other costs £'000	Total £'000	Total £'000
Raising funds					
Costs incurred by trading for a fundraising purpose					
Direct costs	-	-	13	13	54
Charitable activities					
Academy's educational operations					
Direct costs	8,143	825	1,305	10,273	9,422
Allocated support costs	<u>3,118</u>	<u>1,104</u>	<u>1,535</u>	<u>5,757</u>	<u>6,488</u>
	<u>11,261</u>	<u>1,929</u>	<u>2,853</u>	<u>16,043</u>	<u>15,964</u>

Net income/(expenditure) is stated after charging/(crediting):

	2023 £'000	2022 £'000
Auditors' remuneration	16	14
Other non-audit services	7	6
Depreciation - owned assets	1,282	1,061
Operating leases - Others	<u>23</u>	<u>28</u>

Northern Ambition Academies Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2023

8. RAISING FUNDS

Costs incurred by trading for a fundraising purpose

	Unrestricted funds £'000	Restricted funds £'000	2023 Total funds £'000	2022 Total funds £'000
Staff costs	-	-	-	42
Other costs	-	13	13	12
	<u>-</u>	<u>13</u>	<u>13</u>	<u>54</u>

9. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £'000	Restricted funds £'000	2023 Total funds £'000	2022 Total funds £'000
Direct costs	9	10,264	10,273	9,422
Support costs	479	5,278	5,757	6,488
	<u>488</u>	<u>15,542</u>	<u>16,030</u>	<u>15,910</u>

	2023 Total £'000	2022 Total £'000
Analysis of support costs		
Support staff costs	3,118	3,811
Technology costs	20	278
Premises costs	1,104	947
Legal costs - other	181	71
Other support costs	1,311	1,361
Governance costs	23	20
Total support costs	<u>5,757</u>	<u>6,488</u>

10. STAFF COSTS

	2023 £'000	2022 £'000
Wages and salaries	8,069	7,827
Social security costs	703	710
Operating costs of defined benefit pension schemes	1,902	2,760
	10,674	11,297
Supply teacher costs	503	178
Staff restructuring costs	-	38
Other staff costs	84	101
	<u>11,261</u>	<u>11,614</u>

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £nil (2022: £37,500).

Northern Ambition Academies Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2023

10. STAFF COSTS - continued

The average number of persons (including senior management team) employed by the charitable company during the year was as follows:

	2023	2022
Teachers and educational support staff	167	162
Administration and support	142	137
Management	<u>19</u>	<u>19</u>
	<u>328</u>	<u>318</u>

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

	2023	2022
£60,001 - £70,000	3	5
£70,001 - £80,000	4	3
£80,001 - £90,000	1	-
£100,000 - £110,000	<u>1</u>	<u>1</u>
	<u>9</u>	<u>9</u>

The key management personnel of the multi 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 and employer national insurance contributions) received by key management personnel for their services to the academy trust was £693,650 (2022: £678,211).

11. 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 Chief Executive Officer and staff trustees only receive remuneration in respect of services they provide undertaking the roles of Chief Executive Officer and staff, and not in respect of their services as trustees. Other trustees did not receive any payments, other than expenses, from the academy in respect of their role as trustees. The value of trustees' remuneration was as follows:

E Fairhurst - (staff trustee)
Remuneration £105,000 - £110,000 (2022: £100,000 - £105,000)
Employer's pension contributions £25,000 - £30,000 (2022: £20,000 - £25,000)

12. TRUSTEES' AND OFFICERS' INSURANCE

The charitable company 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.

Northern Ambition Academies Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2023

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £'000	Restricted funds £'000	Fixed Asset Fund £'000	Total funds £'000
INCOME AND ENDOWMENTS FROM				
Donations and capital grants	7	-	45	52
Charitable activities				
Funding for the academy's educational operations	245	13,140	-	13,385
Other trading activities	138	118	-	256
Investment income	<u>2</u>	<u>-</u>	<u>-</u>	<u>2</u>
Total	<u>392</u>	<u>13,258</u>	<u>45</u>	<u>13,695</u>
EXPENDITURE ON				
Raising funds	-	54	-	54
Charitable activities				
Academy's educational operations	379	13,900	1,631	15,910
Total	<u>379</u>	<u>13,954</u>	<u>1,631</u>	<u>15,964</u>
NET INCOME/(EXPENDITURE)	13	(696)	(1,586)	(2,269)
Transfers between funds	-	(80)	80	-
Other recognised gains/(losses)				
Actuarial gains on defined benefit schemes	<u>-</u>	<u>10,725</u>	<u>-</u>	<u>10,725</u>
Net movement in funds	13	9,949	(1,506)	8,456
RECONCILIATION OF FUNDS				
Total funds brought forward	1,204	(6,962)	21,991	16,233
TOTAL FUNDS CARRIED FORWARD	<u>1,217</u>	<u>2,987</u>	<u>20,485</u>	<u>24,689</u>

Northern Ambition Academies Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2023

14. TANGIBLE FIXED ASSETS

	Leasehold land and buildings £'000	Furniture and fixtures £'000	Plant and equipment £'000	Totals £'000
COST				
At 1 September 2022	27,426	1,151	1,200	29,777
Additions	<u>1,273</u>	<u>115</u>	<u>645</u>	<u>2,033</u>
At 31 August 2023	<u>28,699</u>	<u>1,266</u>	<u>1,845</u>	<u>31,810</u>
DEPRECIATION				
At 1 September 2022	7,410	823	1,089	9,322
Charge for year	<u>825</u>	<u>157</u>	<u>300</u>	<u>1,282</u>
At 31 August 2023	<u>8,235</u>	<u>980</u>	<u>1,389</u>	<u>10,604</u>
NET BOOK VALUE				
At 31 August 2023	<u>20,464</u>	<u>286</u>	<u>456</u>	<u>21,206</u>
At 31 August 2022	<u>20,016</u>	<u>328</u>	<u>111</u>	<u>20,455</u>

15. STOCKS

	2023 £'000	2022 £'000
Stock	<u>12</u>	<u>28</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £'000	2022 £'000
Trade debtors	20	23
VAT recoverable	297	105
Prepayments and accrued income	<u>1,198</u>	<u>461</u>
	<u>1,515</u>	<u>589</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £'000	2022 £'000
Trade creditors	1,391	183
Taxation and social security	184	123
Other creditors	245	240
Accruals and deferred income	<u>698</u>	<u>891</u>
	<u>2,518</u>	<u>1,437</u>

	2022 £'000	2022 £'000
Deferred income		
Deferred Income at 1 September 2022	177	80
Resources deferred in the year	154	177
Amounts released from previous years	<u>(177)</u>	<u>(80)</u>
Deferred Income at 31 August 2023	<u>154</u>	<u>177</u>

This relates to amounts received prior to 31 August 2023 for periods spanning the year end recognised on a pro rata basis.

Northern Ambition Academies Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2023

18. 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.

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £'000	Restricted funds £'000	Fixed Asset Fund £'000	2023 Total funds £'000
Fixed assets	-	-	21,206	21,206
Current assets	1,188	5,008	1,541	7,737
Current liabilities	-	(1,316)	(1,202)	(2,518)
Pension asset/(liability)	-	597	-	597
	<u>1,188</u>	<u>4,289</u>	<u>21,545</u>	<u>27,022</u>

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

	Unrestricted fund £'000	Restricted funds £'000	Fixed Asset Fund £'000	2022 Total funds £'000
Fixed assets	-	-	20,455	20,455
Current assets	1,217	5,328	30	6,575
Current liabilities	-	(1,437)	-	(1,437)
Pension asset/(liability)	-	(904)	-	(904)
	<u>1,217</u>	<u>2,987</u>	<u>20,485</u>	<u>24,689</u>

Northern Ambition Academies Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2023

20. MOVEMENT IN FUNDS

2023	Balance 01.09.22 £000	Incoming Resources £000	Resourced Expended £000	Gains, losses and transfers £000	Balance 31.08.23 £000
Restricted general funds					
General annual grant (GAG)	3,891	11,281	(10,445)	(1,035)	3,692
Pupil Premium	-	1,005	(1,005)	-	-
Pension grant	-	-	-	-	-
Covid grants	-	-	-	-	-
Other DfE / ESFA grants	-	953	(953)	-	-
Other grants	-	586	(586)	-	-
Other revenue	-	285	(285)	-	-
Restricted pension reserve	(904)	-	(252)	1,753	597
	<u>2,987</u>	<u>14,110</u>	<u>(13,526)</u>	<u>718</u>	<u>4,289</u>
Restricted fixed asset funds					
Assets transferred on conversion	15,033	-	(657)	-	14,376
Donated assets	190	-	(75)	-	115
DfE grants	3,246	1,937	(1,035)	-	4,148
Other capital expenditure	2,016	119	(264)	1,035	2,906
	<u>20,485</u>	<u>2,056</u>	<u>(2,031)</u>	<u>1,035</u>	<u>21,545</u>
Total restricted funds	<u>23,472</u>	<u>16,166</u>	<u>(15,557)</u>	<u>1,753</u>	<u>25,834</u>
Unrestricted funds	<u>1,217</u>	<u>457</u>	<u>(486)</u>	<u>-</u>	<u>1,188</u>
Total funds	<u>24,689</u>	<u>16,623</u>	<u>(16,043)</u>	<u>1,753</u>	<u>27,022</u>

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

The restricted general funds relate to grants receivable from the DfE, ESFA and other sources towards the operating activities of the Academy Trust. These include GAG, Pupil Premium, Early Years funding, SEN and other grants. 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.

The restricted fixed assets funds represent the net book values of donated fixed assets and assets purchased from DfE/ESFA/other government grants, which have to be held for the continuing use of the Academy Trust, together with any unspent capital funds.

The transfers out of GAG to restricted fixed asset funds relate to capital expenditure made in excess of funds received in the year.

2022	Balance 01.09.21 £000	Incoming Resources £000	Resourced Expended £000	Gains, losses and transfers £000	Balance 31.08.22 £000
Restricted general funds					
General annual grant (GAG)	3,476	10,979	(10,484)	(80)	3,891
Pupil Premium	-	894	(894)	-	-
Pension grant	-	29	(29)	-	-
Covid grants	-	134	(134)	-	-
Other DfE / ESFA grants	-	403	(403)	-	-
Other grants	-	584	(584)	-	-
Other revenue	-	235	(235)	-	-
Restricted pension reserve	(10,438)	-	(1,191)	10,725	(904)
	<u>(6,962)</u>	<u>13,258</u>	<u>(13,954)</u>	<u>10,645</u>	<u>2,987</u>
Restricted fixed asset funds					
Assets transferred on conversion	15,710	-	(677)	-	15,033
Donated assets	271	-	(81)	-	190
DfE grants	3,960	45	(759)	-	3,246

Northern Ambition Academies Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2023

20. MOVEMENT IN FUNDS - continued

Other capital expenditure	2,050	-	(114)	80	2,016
	<u>21,991</u>	<u>45</u>	<u>(1,631)</u>	<u>80</u>	<u>20,485</u>
Total restricted funds	<u>15,029</u>	<u>13,303</u>	<u>(15,585)</u>	<u>10,725</u>	<u>23,472</u>
Unrestricted funds	<u>1,204</u>	<u>392</u>	<u>(379)</u>	<u>-</u>	<u>1,217</u>
Total funds	<u><u>16,233</u></u>	<u><u>13,695</u></u>	<u><u>(15,964)</u></u>	<u><u>10,725</u></u>	<u><u>24,689</u></u>

Fund balances at 31 August 2023 were allocated as follows:

	2023 £000	2022 £000
Airedale Academy	-	2,575
Airedale Infants Academy	-	548
Airedale Juniors Academy	-	1,296
Castleford Oyster Park Primary Academy	-	498
Central Services	<u>4,880</u>	<u>191</u>
Total before fixed assets and pension reserve	4,880	5,108
Restricted fixed asset fund	21,545	20,485
Pension reserve	<u>597</u>	<u>(904)</u>
	<u><u>27,022</u></u>	<u><u>24,689</u></u>

From 01 September 2022 the trust decided to pool its reserves and manage the trust funds via the Central Services, hence the nil closing balances per individual academy.

Analysis of academies by cost

	Teaching & Educational Support Staff £000	Other Support staff £000	Educational Supplies £000	Other Costs (excluding depreciation) £000	2023 Total £000	2022 Total £000
Airedale Academy	4,211	1,589	393	1,068	7,261	7,138
Airedale Infants Academy	747	186	47	164	1,144	1,104
Airedale Juniors Academy	1,505	312	56	512	2,385	2,216
Castleford Oyster Park Primary Academy	1,503	312	78	215	2,108	2,207
Central Services	<u>177</u>	<u>718</u>	<u>14</u>	<u>949</u>	<u>1,858</u>	<u>1,668</u>
Academy Trust	<u><u>8,143</u></u>	<u><u>3,117</u></u>	<u><u>588</u></u>	<u><u>2,908</u></u>	<u><u>14,756</u></u>	<u><u>14,333</u></u>

21. 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 West Yorkshire Pension Fund. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £153,921 were payable to the schemes at 31 August 2023 (2022: £177,399) and are included within creditors.

Northern Ambition Academies Trust

Notes to the Financial Statements - continued **For The Year Ended 31 August 2023**

21. PENSION AND SIMILAR OBLIGATIONS - continued

Teachers' pension scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for 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 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 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

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

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

The employer's pension costs paid to TPS in the period amounted to £1,083 (2022 - £1,047).

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 charity has accounted for its contributions to the scheme as if it were a defined contribution scheme. The charity has set out above the information available on the scheme.

Local government pension scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £752,000 (2022: £664,000), of which employer's contributions totalled £564,000 (2022: 495,000) and employees' contributions totalled £188,000 (2022: £169,000). The agreed contribution rates for future years are 15.8 per cent for employers and between 5.5 and 11.4 per cent for employees.

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

Northern Ambition Academies Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2023

21. PENSION AND SIMILAR OBLIGATIONS - continued

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	2023	2022
	£'000	£'000
Present value of funded obligations	(13,452)	(14,049)
Fair value of plan assets	<u>14,049</u>	<u>13,145</u>
	597	(904)
Present value of unfunded obligations	<u>-</u>	<u>-</u>
Surplus/(Deficit)	<u>597</u>	<u>(904)</u>
Net asset/(liability)	<u>597</u>	<u>(904)</u>

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

	Defined benefit pension plans	
	2023	2022
	£'000	£'000
Current service cost	790	1,513
Net interest cost	26	173
Past service cost	<u>-</u>	<u>-</u>
	<u>816</u>	<u>1,686</u>
Actual return on plan assets	<u>498</u>	<u>283</u>

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2023	2022
	£'000	£'000
Opening at 1 september	14,049	23,159
Current service cost	790	1,513
Employee contributions	188	169
Interest cost	573	391
Actuarial (gain) / loss	(1,802)	(10,660)
Benefits paid	<u>(346)</u>	<u>(523)</u>
	<u>13,452</u>	<u>14,049</u>

Northern Ambition Academies Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2023

21. PENSION AND SIMILAR OBLIGATIONS - continued

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2023	2022
	£'000	£'000
Opening at 1 September	13,145	12,721
Employer contributions	564	495
Employee contributions	188	169
Interest on assets	547	218
Actuarial gain / (loss)	(49)	65
Benefits paid	(346)	(523)
	<u>14,049</u>	<u>13,145</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	2023	2022
	£'000	£'000
Actuarial gains/(losses)	<u>1,753</u>	<u>10,725</u>
	<u>1,753</u>	<u>10,725</u>

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	2023	2022
	£'000	£'000
Equities	11,253	10,503
Property	464	513
Government Bonds	1,040	841
Other Bonds	632	565
Cash	548	526
Other	112	197
	<u>14,049</u>	<u>13,145</u>

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	2023	2022
Rate of increase in salaries	3.85%	3.95%
Discount rate for scheme liabilities	5.10%	4.10%
Inflation assumption (CPI)	2.60%	2.70%
Rate of increase in pensions	2.60%	2.70%
Rate of revaluation of pension accounts	2.60%	2.70%

Northern Ambition Academies Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2023

21. PENSION AND SIMILAR OBLIGATIONS - continued

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

	2023	2022
Retiring today		
Males	21	21.8
Females	24.1	24.6
Retiring in 20 years		
Males	22.2	22.5
Females	25.1	25.7

Sensitivity analysis

	2023	2022
	£'000	£'000
Discount rate +0.1%	269	337
Discount rate -0.1%	269	337
Mortality assumption - 1 year increase	336	393
Mortality assumption - 1 year decrease	336	393
CPI rate +0.1%	40	56
CPI rate -0.1%	40	56

The estimated value of employer contributions for the year ended 31 August 2024 is £583,000.

22. CONTINGENT LIABILITIES

The trust is affected by the Harpur v Brazel case, in which the Supreme Court ruled that employees permanently contracted to work only part of the year, do not have a reduced holiday entitlement, and holiday pay should be calculated based on average pay, ignoring weeks where there are no earnings.

The trust is likely to have an additional liability in respect of term-time only or 'zero hours' staff, where holiday pay has been calculated and paid based on days worked rather than full holiday entitlement, but has been unable to accurately quantify the likely amount at this stage.

23. CAPITAL COMMITMENTS

	2023	2022
	£'000	£'000
Contracted but not provided for in the financial statements	<u>966</u>	<u>125</u>

24. LONG-TERM COMMITMENTS, INCLUDING OPERATING LEASES

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£'000	£'000
Within one year	18	23
Between one and five years	<u>1</u>	<u>22</u>
	<u>19</u>	<u>45</u>

Northern Ambition Academies Trust

Notes to the Financial Statements - continued For The Year Ended 31 August 2023

25. RELATED PARTY DISCLOSURES

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. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions. The following related party transactions took place in the financial period.

Expenditure Related Party Transactions

Satis Education - a company in which E Hayden (trustee) is an employee:

- The academy trust purchased services from Satis Education totalling £18,784 (2022: £5,950). There were no amounts outstanding at 31 August 2023 (2023: £nil)
- The academy trust made the purchase at arms' length following a competitive procurement exercise in accordance with its financial regulations, which Ms Hayden neither participated in, nor influenced.
- In entering into the transaction, the academy trust has complied with the requirements of the Academy Trust Handbook.
- The element above £2,500 has been provided "at no more than cost" and Satis Education has provided a statement of assurance confirming this.

J Hall, spouse of R Hall, chair of trustees, is employed by the academy trust as a teacher and SENCo. J Hall's appointment was made in open competition and R Hall was not involved in the decision making process regarding appointment. J Hall is paid within the normal pay scale for her role and received no special treatment as a result of her relationship to a trustee.

S Kemp, spouse of J Chapman-Kemp, a member of the trust senior leadership team, is employed by the academy trust as a teacher of maths. S Kemp's appointment was made in open competition and J Chapman-Kemp was not involved in the decision making process regarding appointment. S Kemp is paid within the normal pay scale for his role and received no special treatment as a result of his relationship to a trustee.

26. CENTRAL SERVICES

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

- Human Resources
- Financial Resources
- Accountancy services
- Recruitment and Contracts services
- Payroll services
- IT related services
- Catering services
- Capital expenditure
- Educational consultancy
- Procurement
- Other services as arising

The trust charges for these services on the following basis:

- a flat 5% of GAG funding per academy
- the academies' share of any cost savings brought about by being able to negotiate as a trust

The amounts charged during the year were as follows:

	2023	2022
	£'000	£'000
Airedale Academy	337	200
Oyster Park Primary Academy	85	86
Airedale Infants Academy	44	24
Airedale Juniors Academy	98	102
	<u>564</u>	<u>412</u>