

**Report of the Trustees and**  
**Financial Statements For The Year Ended 31 August 2022**  
**for**  
**Northern Ambition Academies Trust**

Kingswood Allotts Limited, Statutory Auditor  
Chartered Accountants  
The Old Grammar School  
13 Moorgate Road  
Rotherham  
South Yorkshire  
S60 2EN

## **Northern Ambition Academies Trust**

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**Northern Ambition Academies Trust**

**Reference and Administrative Details**  
**For The Year Ended 31 August 2022**

<b>MEMBERS:</b>	A J Nicholson (appointed 1.9.2021) A Clark R Sloan M Dixon
<b>TRUSTEES</b>	R A Hall (Chair) E Fairhurst (Accounting Officer) S Fox S Groves K S Guy E Hayden A Latham N Wrightson B McDowell (appointed 24.11.2021)
<b>COMPANY SECRETARY</b>	D Walton (appointed 5.9.2022) A Byard (resigned 4.9.2022)
<b>SENIOR MANAGEMENT TEAM:</b>	N York (Head of Human Resources) J Chapman-Kemp (Headteacher Oyster Park Primary Academy) K Robinson (Headteacher Airedale Junior School and Airedale Infant School) E Fairhurst (Chief Executive) J Richmond (Vice Principal and Director of School Improvement (Secondary)) L Proctor (Principal Airedale Academy) A Byard (Director of Finance & Operations / CFO)
<b>REGISTERED OFFICE</b>	Crewe Road Airedale CASTLEFORD West Yorkshire WF10 3JU
<b>REGISTERED COMPANY NUMBER</b>	07556117 (England and Wales)
<b>AUDITORS</b>	Kingswood Allotts Limited, Statutory Auditor Chartered Accountants The Old Grammar School 13 Moorgate Road Rotherham South Yorkshire S60 2EN
<b>SOLICITORS</b>	Wrigleys Solicitors 19 Cookridge Street Leeds LS2 3AG
<b>BANKERS</b>	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 2022**

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the period 1 September 2021 to 31 August 2022. 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 1036 including sixth form), Airedale Infants School (capacity 180 plus 78 nursery places, NOR 177 plus 47 in nursery), Airedale Junior School (capacity 480 and NOR 423) and Oyster Park Primary Academy (capacity 420 plus 78 nursery places and NOR 344 plus 33 in nursery) - figures correct as at October 2021.

#### **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 during the year and to the date these accounts are approved are included in the Reference and Administrative Details on page 1.

##### **Members' Liability**

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

##### **Trustees' Indemnities**

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 twenty 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.

<b>Type</b>	<b>Name</b>	<b>Number / proportion</b>	<b>Appointed / elected by</b>	<b>Section of Articles</b>
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 (from 24/11/2021) N Wrightson	Up to 20	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, 50, 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 2022**

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](http://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.

##### **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.

## **Northern Ambition Academies Trust**

### **Report of the Trustees** **For The Year Ended 31 August 2022**

#### **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.

#### **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:

- 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.

## **Northern Ambition Academies Trust**

### **Report of the Trustees** **For The Year Ended 31 August 2022**

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 School Improvement (Secondary) and Director of Finance and Operations is set with reference to other leadership posts in the Trust's schools by comparing the levels of responsibility attached to these posts with those of other school senior leaders and determining an appropriate five-point range on the Leadership pay spine. The top of the range for the Directors of School Improvement (Secondary) and Finance and Operations must be at least one point lower than the bottom of the range for the highest-paid Headteacher in the Trust.

Remuneration for the Director of School Improvement (Primary) is set with reference to the agreed ISR for the Headteacher post to which it is attached, with an increase to the range of one point to reflect the additional responsibilities within the role.

A part-time Director of School Improvement (primary) was employed by the Trust on a two-year contract to commence on 1 September 2022.

#### **Trade Union Facility Time** **Relevant union officials**

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
2	1.00

#### **Percentage of time spent on facility time**

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

#### **Percentage of pay bill spent on facility time**

Total cost of facility time	£15,476
Total pay bill	£10,179,449
Percentage of the total pay bill spent on facility time	0.15%

#### **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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#### **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.

#### **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.

## **Northern Ambition Academies Trust**

### **Report of the Trustees** **For The Year Ended 31 August 2022**

Throughout our schools, regular briefings are held by the Principal/Headteacher for all staff to discuss day to day matters. Emails and staff notice boards 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 we have held a number of very successful joint INSET days 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. The Trust has committed to signing the Education Staff Wellbeing Charter that was implemented by the DfE at the end of May 2021. As part of the Trust action plan running alongside the Charter, we have recently launched 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 students 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 taken into account in the design of new facilities, including the provision of adjustable workstations in specialist teaching areas where appropriate. During the COVID-19 pandemic, those staff with underlying health conditions were supported by the Trust to work from home where appropriate, or measures were put in place to enable them to return to work safely.

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

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. Pupils are consulted via school councils. Academy Councils and their governors, 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 governors 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 RSC and other government bodies.



## **Northern Ambition Academies Trust**

### **Report of the Trustees** **For The Year Ended 31 August 2022**

#### **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 2021/22 were:

- To improve attendance across all schools back to pre-Covid-19 rates
- Ensure appropriate spending of the Recovery Premium through robust COVID-19 recovery plans in place across the Trust
- Procure a new provider of IT service to support the implementation of our Digital Strategy
- Improve the effectiveness of governance at all levels across the Trust

The main objectives for Airedale Academy in 2021/22 were:

- Ensure a robust COVID-19 recovery plan is in place across the school so that children can receive the appropriate support to continue to make good progress
- To implement 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

## **Northern Ambition Academies Trust**

### **Report of the Trustees** **For The Year Ended 31 August 2022**

The main objectives for Oyster Park Primary Academy in 2021/22 were:

- Ensure a robust COVID-19 recovery plan is in place across the school so that children can receive the appropriate support to continue to make good progress
- 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 whole 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
- Ensure that the extra help provided for pupils with special educational needs and/or disabilities (SEND) is matched closely to gaps in their learning and that this is monitored rigorously
- In addition to this, there have been three MSCI visits from the CEO, an external whole school review commissioned by trustees, ongoing visits by the Director of School Improvement alongside key Senior Leaders from Primaries across the Trust with a focus on the new Read to Write English Scheme, curriculum and subject leadership.

The main priorities for Airedale Junior School in 2021/22 were:

- Ensure a robust COVID-19 recovery plan is in place across the school so that children can receive the appropriate support to continue to make good progress
- To further improve attainment by ensuring that all groups of pupils continue to make substantial and sustained progress
- 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, safety and welfare is 'Outstanding'.

The main priorities for Airedale Infants School in 2021/22 were:

- Ensure a robust COVID-19 recovery plan is in place across the school so that children can receive the appropriate support to continue to make good progress
- 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 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 2022

#### **STRATEGIC REPORT**

##### **Achievement and performance**

The academic year 2021-22 saw the Trust in a strong position with robust strategic plans in place for all schools and a comprehensive plan for school improvement, a focus very much being around continued Covid recovery and preparation for the return of external examinations across all phases. All schools continued to be challenged by poor rates of pupil attendance post-Covid19 and ongoing staff absence, much of which was Covid-related.

Outcomes at OPPA in both Y1 phonics screening tests and at KS2 were disappointing and reflect a downward trend from 2019. Outcomes at both GCSE and BTEC at Airedale Academy however, were much improved from 2019 (last validated data).

Trustees continue to plan strategically in order to establish the key priorities for the year and appropriate actions. Our Board and Academy Councils remain strong, and although essential trustee/academy councillor training remains ongoing, we remain in a good position to grow as a Trust. As a result of the full review of governance through the CST, commissioned by the Trust and which took place last year, all those involved in governance across the Trust are clear as to the role they play within the subsequent governance action plan. Our communication with the RSC is monthly and is focussing largely on growth opportunities open to us as a Trust. Our annual review took place in January 2022 and although positive, resulted in the following agreed priorities for the year:

- To continue to strengthen your trust board
- To continue exploring growth opportunities in the locality

We also agreed that the department would provide ongoing support to the trust by:

- Discussing potential growth opportunities

#### **Key Performance Indicators**

##### Primary Phase

Leaders and staff at **Oyster Park Primary Academy** are addressing the priorities outlined in the Ofsted report from May 2021 as well as the school development plan.

The school has had many external reviews throughout the year for SEND, PE Premium Spending, B11 led by Lynda Florence, Curriculum Deep Dive (Science and DT- Tom Fay) - 21.06.22, Early Reading Deep Dive (Tom Fay) - 19.07.22 and a Read Write Inc Development Day linked to the Jerry Clay Hub funding. In addition to this, there have been three MCSI 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, curriculum and subject leadership.

SLT will be depleted of its Deputy Head Teacher from November 2022, but plans have been implemented to ensure there is capacity to address the school priorities working alongside staff, Director of School Improvement and other external professionals.

Attendance from Sept 2021: Rec-Y6 = 91.2%. This reflects the impact from children isolating due to positive cases, sickness, chicken pox and families taking holidays in the summer term from cancelled holidays due to Covid-19, which is a national picture.

Outcomes for pupils at the end of the Early Years Foundation Stage (EYFS), for a Good Level of Development, was 60%, which is a 7% reduction from 67% in 2019. 92% of this cohort entered EYFS provision below age related expectation in September 2021 and many of the cohort missed a large proportion of their time in Nursery, due to the second National Lockdown, when parents chose not to send their children to school.

The new Early Year's curriculum developed for September 2021 has been successfully implemented to address the gaps and needs of our individual children which was planned, developed, CPD delivered, monitored and has been further refined by the Early Years teams across the Trust.

Girls continue to outperform boys in terms of achieving GLD by 22%. Girls outperform boys in all areas of the curriculum by at least 11%+ except in Number Patterns. Therefore, the progress of boys will continue to be a priority in EYFS in 2022-2023. Disadvantaged pupils are performing well compared to non-disadvantaged pupils in all areas - this needs to continue as this cohort move through school to ensure gaps are as narrow as possible. EYFS Provision continues to improve and prime learning is a key focus as well as speech, language & communication.

The new Early Years curriculum has been successful in addressing the gaps and needs of individual children which was planned, developed, monitored and been refined by the Early Years teams across the Trust. The main subject area and skills to focus on as this cohort enter Year 1 is reducing the gaps further are in fine motor skills, self-regulation and communication and language.

## Northern Ambition Academies Trust

### Report of the Trustees For The Year Ended 31 August 2022

In terms of Year 1 Phonics Screening, 65% achieved the expected standard in phonics screening in summer 2, which is a 9% reduction from the previous phonic outcomes in 2021 of 74%. This is an area of priority for the school as this links directly to early reading which will be a 'Deep Dive' when Ofsted visit.

Reception phonic outcomes suggest that at least 62% of children are already 'on track' to pass phonic screening at the end of year 1. Identified 'off track' children are already receiving extra 1:1 tuition as well as daily RWI teaching, which should ensure that phonic screening outcomes are stronger in June 2023.

Attainment at the end of KS1 has decreased in all areas compared to 2019, but so has National from 2019 outcomes. The combined outcome was 50% which is an 11% decrease from 2019, but only 3% less than National. The % of the cohort achieving ARE in reading were 54% (63% in 2019/National 67% 2022) - this is the subject area which needs greatest focus as this cohort enters Key Stage 2. In writing 52% achieved age related (63% 2019/National 58% 2022) and 62% in maths (63% 2019/National 68% 2022)

Year 2 cohort includes the children who have been impacted upon the most due to the two National Lockdowns in Reception and Year 1 creating gaps in not only knowledge but also in social, emotional and personal skills which are the foundations of the Early Years curriculum.

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 at 40%+ 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 focused interventions and first-hand quality teaching impacting on narrowed outcomes.

Key Stage 2 outcomes have decreased in all subject areas from those achieved in 2019 when the school had seen an upward trajectory since 2017. The combined outcome was 41% which is an 11% decrease from 2019, and 18% less than National. The % of the cohort achieving ARE in reading were 54% (59% in 2019/National 74% 2022) In writing 63% achieved age related (80% 2019/National 69% 2022) and 41% in maths (52% 2019/National 71% 2022).

Year 6 cohort has been impacted upon, due to the two National Lockdowns in Years 4 and 5, alongside that there are six boys with severe learning and social and emotional needs. Differences in gender outcomes by the end of Key Stage 2 have widened in writing to 31%, but narrowed in reading to 19% and in maths to 2%.

Differences in disadvantaged compared to Non-disadvantaged outcomes by the end of Key Stage 2 have reduced from the start of the academic year where writing has the greatest difference at 24%.

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

Data will be rigorously tracked by leaders and Director of School Improvement for the current year 6 cohort who achieved 63% in reading, 63% in writing, 63% in maths and a combined outcome of 61% at the end of key stage one, which needs to be the minimum target for the current Year 6 cohort for attainment and progress to improve compared to 2022 outcomes.

**Airedale Junior School** has continued to drive the school forward addressing the priorities outlined in the Ofsted report from December 2017, as well as addressing other identified areas from the B11 conducted by Lynda Florence in June 2021.

The school has had several further external reviews for SEND, PE Premium Spending and Governance, alongside three MCSI visits from the CEO with focus on maths, curriculum and subject leadership.

A new Executive Head Teacher has been appointed from September 2022, but the rest of the leadership remains static, as well as support from the Director of School Improvement to ensure a smooth transition is implemented and support preparation for Ofsted which is due imminently.

Attendance from Sept 2021: Y3-Y6 = 92.5%. This reflects the impact from children isolating due to positive cases, sickness, chicken pox and families taking holidays in the summer term from cancelled holidays due to Covid-19 which is a national picture.

Key Stage 2 outcomes have decreased in all subject areas from those achieved in 2019, except reading which has increased by 5%. The combined outcome was 46% which is a 4% decrease from 2019, and 13% less than National. The % of the cohort achieving ARE in reading were 65% (60% in 2019/National 74% 2022) In writing 58% achieved age related (74% 2019/National 69% 2022) and 62% in maths (68% 2019/National 71% 2022)

The Year 6 cohort has been impacted upon, due to the two National Lockdowns in Years 4 and 5. There were seven children in both reading and maths who achieved 99 scaled score, which equates to 6% who were one mark off achieving age related expectations. Girls are outperforming boys in reading and writing. The difference in reading is 10% and in writing is 17%. Boys are outperforming girls in maths by 5%

## Northern Ambition Academies Trust

### Report of the Trustees For The Year Ended 31 August 2022

The proportion of Pupil Premium pupils who achieved ARE is lower than Non-Pupil Premium pupils in reading by 15%, in writing 21% and maths has a difference of 17%. These differences have narrowed throughout the year through the focused boosters and catch-up interventions implemented.

The School Development Plan priorities address all the identified needs of the school to further improve outcomes and ensure that nothing less than 'Good' is achieved at the next Ofsted inspection in all areas.

Data will be rigorously tracked by leaders and Director of School Improvement for the current Year 6 cohort who achieved 71% in reading, 66% in writing, 72% in maths and a combined outcome of 61% at the end of key stage one, which needs to be the minimum target for the current Year 6 cohort for attainment and progress to improve compared to 2022 outcomes.

**Airedale Infant School** has continued to drive the school forward addressing the priorities outlined in the Ofsted report from November 2019. The school has had several further external reviews for SEND, PE Premium Spending and Governance, alongside three MCSI visits from the CEO with focus on Early Years, curriculum and subject leadership.

A new Executive Head Teacher has been appointed from September 2022, but the rest of the leadership remains static, as well as support from the Director of School Improvement to ensure a smooth transition is implemented and support preparation for future Ofsted.

Attendance from Sept 2021: Y3-Y6 = 91.2%. This reflects the impact from children isolating due to positive cases, sickness, chicken pox and families taking holidays in the summer term from cancelled holidays due to Covid-19 which is a national picture.

Outcomes for pupils at the end of the Early Years Foundation Stage (EYFS), for a Good Level of Development (GLD), was 62%, which is an 8% reduction from 70% in 2019, but only 3% less than National.

This still demonstrates great progress over time as 92% 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.

The new Early Years curriculum developed for September 2021 has been successfully implemented to address the gaps and needs of our individual children which was planned, developed, CPD delivered, monitored and has been further refined by the Early Years teams across the Trust.

Girls continue to out-perform boys in terms of GLD but the gender gaps have narrowed since baseline in September. Attainment differences between disadvantaged pupils and non-disadvantaged pupils have diminished greatly from baseline through catch-up interventions implemented. The main subject area and skills to focus on as this cohort enter Year 1 is reducing the gaps further are in fine motor skills and writing

Year 1 Phonics remains a strength of the school where Phonic outcomes continue to be above national by 5%. This has been a consistent trend for the phonic outcomes for over 3 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 RWI/Phonics leader. Due to the consistently high outcomes, the school are no longer eligible for the funding, but will be buying into the package to ensure that phonic outcomes continue to remain strong.

Reception phonic outcomes suggest that at least 70% of children are already 'on track' to pass phonic screening at the end of year 1. Identified 'off track' children are already receiving extra 1:1 tuition as well as daily RWI teaching, which should ensure that phonic screening outcomes remain strong in June 2023.

Attainment at the end of KS1 has decreased in all areas compared to 2019, but so has National from 2019 outcomes. The combined outcome was 50% which is an 11% decrease from 2019, but only 3% less than National. The % of the cohort achieving ARE in reading were 54% (63% in 2019/National 67% 2022) - this is the subject area which needs greatest focus as this cohort enters Key Stage 2. In writing 52% achieved age related (63% 2019/National 58% 2022) and 62% in maths (63% 2019/National 68% 2022)

The Year 2 cohort includes the children who have been impacted upon the most due to the two National Lockdowns in Reception and Year 1, creating gaps in not only knowledge but also in social, emotional and personal skills which are the foundations of the Early Years curriculum.

The difference between boys and girls is only 10% in reading and maths but 17% in writing. Disadvantaged and Non-disadvantaged differences are wide by at least 30% even though from the start of the academic year the gaps have narrowed through focus children attending catch-up interventions. This group of specific children have been discussed with the transition teachers in Year 3 in Airedale Juniors so focus skills and knowledge can be taught through focus interventions to ensure gaps continue to narrow.

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

## **Northern Ambition Academies Trust**

### **Report of the Trustees** **For The Year Ended 31 August 2022**

#### **Secondary Phase - Airedale Academy**

**Airedale Academy** has once again seen a significant improvement in its Progress 8 score from -0.45 in 2019 (last validated data) to -0.17 in 2022. This is as a result of improvements in the curriculum offer and a sharper focus on formative assessment and high-quality classroom delivery.

The Attainment 8 Score has also continued to improve from 39.39 in 2019 to 40.99 in 2022. Again, this continues to be attributable to the improvements made to the curriculum offer, as well as greater stability in staffing and improvements in the quality of leadership in certain subjects, particularly MFL.

There is a 3 year trend of improvement in terms of all Key Performance Indicators, with the exception of EBacc Standard Pass (4+ in English, Maths, Science, MFL & Humanities); affected by the cohort size in French.

Maths has an improving trend and has significantly closed the gap towards National; more able students performed particularly well in Maths.

In the most part, the changes made to the curriculum (to include more vocational subjects) in 2019 are now bearing fruit.

Subjects which had been identified as requiring improvement are now showing improved outcomes; most notably English Literature, Geography and Hospitality and Catering. Science has achieved an improved Progress 8 Score, but continues to require an improvement in the % students achieving the key benchmarks.

The academy has heavily invested in its drive to improve its climate and expectations; this has included the introduction of a new school tie for Year 11, new school skirts, radios, Class Charts and a crack-down on what is deemed to be 'defiance.' The improvements to the climate and expectations have been accelerated by the academy's involvement with the DfE's flagship Behaviour Hub programme and the academy has been assigned a partner school which is Pudsey Grammar School. This work will be ongoing throughout this academic year.

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.

4.5% of the Year 11 cohort achieved a Grade 4+ (Standard Pass) in both English and maths in 2022, which is a 5.5% improvement from 2019. Additionally, 36.6% of the Year 11 cohort achieved a Grade 5+ (Strong Pass) in both subjects in 2022, compared to 26% achieving a Grade 5+ in 2019.

17.8% of the cohort achieved the Standard Pass in the EBacc in 2022, a slight decrease on those achieving it in 2019 (19%). There continues to be an upward trend however, in the percentage of students achieving the EBACC Strong Pass from 6.5% in 2019 to 14% in 2022; this is attributable to strong leadership in MFL. Curriculum changes have been implemented to ensure this figure steadily climbs and that the right students are placed on the right pathways.

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

Attendance closed at 88.7% for the academic year (2021-2022); this is in comparison to a national average of 82%. However, the rate of persistent absence is a concern, closing at 36.4% and approximately 2.2% of students arrive late to the academy each day. Improving attendance, and prioritising persistent absence and punctuality is a key improvement driver in 2022-2023.

A clear strategy for improving attendance was shared with all staff at the start of term and it was made clear, following DfE guidance, that improving attendance requires a collegiate response.

The academy is working hard to reduce the number of suspensions and the time lost to learning. Comparisons to the last two years are difficult due to lockdown closures but figures are broadly in line with the last complete academic year (2018/19). The number of incidents is up (as is N.O.R.) and although the days lost reduced during lockdowns, this number has risen slightly over 2021/22. Lockdown has had an adverse effect on behaviour and we have noted a rise in incidents of certain categories (physical assault, refusal to comply).

#### **Going Concern**

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

## **Northern Ambition Academies Trust**

### **Report of the Trustees** **For The Year Ended 31 August 2022**

#### **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 values 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 allocating funding to match fund capital grants from the DFE to improve the fabric of the buildings - at Airedale Academy this has resulted in a major refurbishment of a teaching block and the administration block. In addition, investment has been made to replace a significant amount of classroom furniture at Airedale Academy. The Trust also appointed a new Executive Principal at Airedale Infants and Junior Schools and took the decision to add capacity to the Central Team by recruiting a part time school improvement professional to support all schools with Ofsted preparation and school improvement initiatives. The Trust also formally tendered for a managed service provider to support ICT across the Trust. This contract was tendered and a new contractor appointed from 1 November 2022. The Trust intends to invest heavily in ICT infrastructure in 2022/2023 to ensure that all stakeholders have access to state of the art ICT facilities.

#### **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 2022**

#### **STRATEGIC REPORT**

##### **Financial review**

The Trust held fund balances as at 31 August 2022 of £24,689K. This comprised £1,217K of unrestricted funds, £20,485K of restricted fixed asset funds and £3,891K of restricted general funds, set against a pensions reserve deficit of £904K.

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.

During the year ending 31 August 2022, total expenditure (excluding depreciation and FRS102 adjustments, including assets purchased out of revenue funds) of £13,222K was covered by recurrent grant funding from the DfE plus income from other sources and reserves brought forward. The surplus of income over expenditure for the period (excluding restricted fixed asset funds and pension reserve) was £428K.

At 31 August 2022 the net book value of fixed assets was £20,455K. 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 deficit in the Local Government Pension Scheme (LGPS) of £904K is recognised in the balance sheet as per the requirements of FRS102. The pension deficit is not expected to have any material impact on the financial viability of the organisation.

The Trust continues to manage the impact of Covid 19; whether that be on the continued closure of the Theatre at Airedale Academy or the cost of covering staff absences due to Covid.

The Trust has continued to benefit from government funding to support COVID recovery. As a Trust, we will build our catch-up/recovery and pupil premium strategy around three key strategic priorities:

1. Whole-school approaches: support the quality of teaching, such as staff professional development;
2. Targeted approaches: provide targeted academic support, such as tutoring targeted approaches; and
3. Wider strategies: tackle non-academic barriers to success in school, such as attendance, behaviour and social and emotional support

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**

The trustees consider it prudent that the Trust maintains sufficient reserves to meet unexpected expenditure and aims to hold a minimum level of reserves equivalent to one month's average GAG expenditure (in the region of £900K). The level and nature of these reserves is reviewed by the Board of Trustees at least annually.

At 31 August 2022, Northern Ambition Academies Trust held total funds of £24,689k including £1,217k in unrestricted free reserves and £3,891k in restricted GAG reserves. This is above the minimum level set by the Trust by £4,208K. 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 2022 the fixed asset fund of £20,485k includes £20,455k which can only be realised from the sale of fixed assets.

The £904k deficit on the pension scheme is not expected to have any material impact on the financial viability of the organisation in the short to medium term but would generally have a cashflow effect in the form of an increase in employer's pension contributions over a period of years.

##### **Investment Policy**



## **Northern Ambition Academies Trust**

### **Report of the Trustees** **For The Year Ended 31 August 2022**

#### **STRATEGIC REPORT**

##### **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 this approach, the Trust maintains substantial cash balances, the bulk of which is held on deposit in a high-interest savings accounts with necessary monthly running expenses held in a current account.

##### **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.

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
- 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 - ensuring that all academies within the Trust achieve at least a 'Good' Ofsted judgement
- Strategic - the impact of the Government's White Paper in terms of the size of the MAT and the opportunity for growth.

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 2021/22). 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.

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.

## Northern Ambition Academies Trust

### Report of the Trustees For The Year Ended 31 August 2022

#### **STREAMLINED ENERGY AND CARBON REPORTING**

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

	2020/21	2021/22
Energy consumption used to calculate emissions (kWh)	2,701,938	2,637,796
Energy consumption break down (kWh) (optional):		
- gas	1,714,043	1,645,109
- electricity	986,870	988,904
- transport fuel	1,025	3,783
<b>Scope 1</b> emissions in metric tonnes CO <sub>2</sub> e		
Gas consumption	313.94	301.32
Owned transport - mini-buses	0.19	0.40
Total Scope 1	314.14	301.72
<b>Scope 2</b> emissions in metric tonnes CO <sub>2</sub> e		
Purchased electricity	209.54	209.97
<b>Scope 3</b> emissions in metric tonnes CO <sub>2</sub> e		
Business travel in employee owned vehicles	0.05	0.48
Total gross emissions in metric tonnes CO <sub>2</sub> e	523.73	512.17
Intensity ratio Tonnes CO <sub>2</sub> e per pupil	0.25	0.248

#### **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 2022 UK Government's Conversion Factors for Company Reporting.

#### **Intensity measurement**

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO<sub>2</sub>e per pupil, the recommended ratio for the sector.

#### **Measures taken to improve energy efficiency**

Energy usage overall was lower than in the previous year as Covid 19 impacted on the Trust's ability to keep all schools open throughout the full academic year. In addition, gas usage has increased marginally due to the need to attempt to maintain thermal comfort while having windows and doors open to improve ventilation. 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. We have also been successful in applying for funding from the Low Carbon Skills Fund to support us in producing decarbonisation reports for facilitate our drive to reduce our carbon impact further.

#### **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 (2021/22) 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.

**Northern Ambition Academies Trust**

**Report of the Trustees**  
**For The Year Ended 31 August 2022**

**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 19 December 2022 and signed on the board's behalf by:

.....  
R A Hall - Trustee

## **Northern Ambition Academies Trust**

### **Governance Statement** **For The Year Ended 31 August 2022**

#### **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 6 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
R Hall (Chair)	6	6
E Fairhurst (Accounting Officer)	6	6
S Fox	4	6
S Groves	5	6
K Guy	5	6
E Hayden	5	6
A Latham	6	6
B McDowell (appointed 24/11/2021)	5	5
N Wrightson	6	6

#### **Governance reviews**

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 continued focus for 2022/23 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 2022**

The Resources Committee is a subcommittee of the main Board of Trustees and met six 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:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
R Hall	6	6
E Fairhurst	6	6
E Hayden (Chair)	6	6
S Fox	4	6

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:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
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 twice 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:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
E Hayden	2	2
A Latham (Chair from 11/11/21)	2	2
B McDowell	2	2
E Fairhurst	2	2

The Nominations Committee is an ad hoc committee which meets as required.

#### **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:

- Value for money has been obtained through several joint procurement exercises. Energy has been procured collectively to achieve economies of scale, and joint procurement of a new photocopier contract for Airedale Academy and Oyster Park
- During the year the Trust also re-tendered the ICT Managed Service provision and the new contract for this will be effective from 1 November 2022
- Collaborative procurement has enabled the Trust to benefit from the combined purchasing power of the Academies.
- The Trust have undertaken a formal tender for the provision of Internal Scrutiny.

During the year the Trust has had regard to PPN 02/20 and PPN 04/20. 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.

## **Northern Ambition Academies Trust**

### **Governance Statement** **For The Year Ended 31 August 2022**

#### **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 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements.

#### **Capacity to Handle Risk**

The Board of Trustees has reviewed the key risks to which the 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 2021 to 31 August 2022 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.

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

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 checks carried out in the current period included:

- Safeguarding
- Budgetary and Financial Reporting
- Risk Management
- Follow up on previous work

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

The 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.

<b>Area</b>	<b>Trust vs Benchmark</b>	<b>Overall Conclusion</b>	<b>Number of Recommendations</b>		
			<b>High priority</b>	<b>Medium priority</b>	<b>Low priority</b>
Risk Management	Northern Ambition	Substantial	-	3	1
	Benchmark		-	-	2
Safeguarding	Northern Ambition	Strong	-	-	-
	Benchmark		-	-	2
Budgetary & Financial Reporting	Northern Ambition	Strong	-	-	-
	Benchmark		-	-	1
Follow up	Northern Ambition		-	-	2

**Northern Ambition Academies Trust**

**Governance Statement**  
**For The Year Ended 31 August 2022**

**The Risk and Control Framework – cont.**

Recommendations are graded as follows:

- High - Major weakness that internal auditor 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 auditor recommendation

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, along with receiving a range of external assurances, which provide additional assurance to the Trustees, on matters both financial and non-financial, including:

- B11 External Review of Maths at AA - February 2022
- B11 External Curriculum Review at OPP - March 2022
- SEND External Review AIS/AJS - March 2022
- PE External Review AIS/AJS - March 2022
- CEO MCSI visits to AIS, AJS, AA - March 2022
- B11 External Review of Behaviour, Attendance, Ofsted framework at AA - April 2022
- Internal audit review - Risk Management, April 2022
- External SEND Review at OPPA - May 2022
- LA/External writing monitoring review AJS - June 2022
- CEO MCSI visits to AIS, AJS & OPPA - July 2022

**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 and the work of the Trust's own accredited SRMA
- 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 Risk and 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 on 19 December 2022 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 2022**

As accounting officer of Northern Ambition Academies Trust I have considered my responsibility to notify the charitable company 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 received by the charitable company, under the funding agreement in place between the charitable company and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

I confirm that I and the charitable company board of trustees are able to identify any material irregular or improper use of funds by the charitable company, or material non-compliance with the terms and conditions of funding under the charitable company's funding agreement and the Academy Trust Handbook 2021.

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

.....  
Mrs E Fairhurst - Accounting Officer

Date: 19 December 2022



**Northern Ambition Academies Trust**

**Trustees' Responsibility Statement**  
**For The Year Ended 31 August 2022**

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 2021 to 2022;
- 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 19 December 2022 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 2022 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) including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 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 2022 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 2021 to 2022 issued by the Education and Skills Funding Agency.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report 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 strategic report and the directors' report.

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.

### **Auditor 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](http://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  
The Old Grammar School  
13 Moorgate Road  
Rotherham  
South Yorkshire  
S60 2EN

Date: 19 December 2022

## **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 2021 to 2022, 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 2021 to 31 August 2022 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 2021, 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 2021 to 2022. 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 2021 to 31 August 2022 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 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Kingswood Allotts Limited  
Chartered Accountants  
Reporting Accountant  
The Old Grammar School  
13 Moorgate Road  
Rotherham  
South Yorkshire  
S60 2EN

Date: 19 December 2022

**Northern Ambition Academies Trust**

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**For The Year Ended 31 August 2022**

					2022	2021
	Notes	Unrestricted fund £'000	Restricted funds £'000	Fixed Asset Fund £'000	Total funds £'000	Total funds £'000
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and capital grants	3	7	-	45	52	775
<b>Charitable activities</b>						
Funding for the academy's educational operations	4	245	13,140	-	13,385	12,986
Other trading activities	5	138	118	-	256	132
Investment income	6	<u>2</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>1</u>
<b>Total</b>		<u>392</u>	<u>13,258</u>	<u>45</u>	<u>13,695</u>	<u>13,894</u>
<b>EXPENDITURE ON</b>						
Raising funds	8	-	54	-	54	41
<b>Charitable activities</b>						
Academy's educational operations	9	379	13,900	1,631	15,910	14,140
<b>Total</b>		<u>379</u>	<u>13,954</u>	<u>1,631</u>	<u>15,964</u>	<u>14,181</u>
<b>NET INCOME/(EXPENDITURE)</b>		13	(696)	(1,586)	(2,269)	(287)
<b>Transfers between funds</b>	21	-	(80)	80	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial gains on defined benefit schemes		<u>-</u>	<u>10,725</u>	<u>-</u>	<u>10,725</u>	<u>607</u>
<b>Net movement in funds</b>		13	9,949	(1,506)	8,456	320
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>1,204</u>	<u>(6,962)</u>	<u>21,991</u>	<u>16,233</u>	<u>15,913</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,217</u></u>	<u><u>2,987</u></u>	<u><u>20,485</u></u>	<u><u>24,689</u></u>	<u><u>16,233</u></u>

The notes form part of these financial statements

**Northern Ambition Academies Trust (Registered number: 07556117)**

		<b><u>Balance Sheet</u></b>	
		<b><u>31 August 2022</u></b>	
	Notes	2022 £'000	2021 £'000
<b>FIXED ASSETS</b>			
Tangible assets	14	<u>20,455</u>	<u>21,401</u>
<b>CURRENT ASSETS</b>			
Stocks	15	28	17
Debtors	16	589	978
Cash at bank and in hand		<u>5,958</u>	<u>4,903</u>
		6,575	5,898
<b>CREDITORS</b>			
Amounts falling due within one year	17	(1,437)	(625)
		<u>5,138</u>	<u>5,273</u>
<b>NET CURRENT ASSETS</b>			
		<u>5,138</u>	<u>5,273</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		25,593	26,674
<b>CREDITORS</b>			
Amounts falling due after more than one year	18	-	(3)
<b>PENSION LIABILITY</b>	22	(904)	(10,438)
		<u>24,689</u>	<u>16,233</u>
<b>NET ASSETS</b>			
		<u>24,689</u>	<u>16,233</u>
<b>FUNDS</b>	21		
Restricted funds:			
General Restricted fund		3,891	3,476
Fixed Asset Fund		20,485	21,991
Pension reserve		<u>(904)</u>	<u>(10,438)</u>
		<u>23,472</u>	<u>15,029</u>
Unrestricted funds:			
General fund		<u>1,217</u>	<u>1,204</u>
<b>TOTAL FUNDS</b>		<u>24,689</u>	<u>16,233</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2022 and were signed on its behalf by:

.....  
R A Hall - Trustee

The notes form part of these financial statements

**Northern Ambition Academies Trust**

**Cash Flow Statement**  
**For The Year Ended 31 August 2022**

	Notes	2022 £'000	2021 £'000
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>1,123</u>	<u>1,047</u>
Net cash provided by operating activities		<u>1,123</u>	<u>1,047</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(115)	(759)
Capital grants from DfE/EFA		45	633
Interest received		<u>2</u>	<u>1</u>
Net cash used in investing activities		<u>(68)</u>	<u>(125)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		1,055	922
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>4,903</u>	<u>3,981</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>5,958</u>	<u>4,903</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 2022**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2022	2021
	£'000	£'000
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(2,269)	(287)
<b>Adjustments for:</b>		
Depreciation charges	1,061	1,008
Capital grants from DfE/ESFA	(45)	(633)
Interest received	(2)	(1)
Increase in stocks	(11)	(4)
Decrease/(increase) in debtors	389	(176)
Increase in creditors	809	48
Difference between pension charge and cash contributions	<u>1,191</u>	<u>1,092</u>
<b>Net cash provided by operations</b>	<u><u>1,123</u></u>	<u><u>1,047</u></u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.21	Cash flow	At 31.8.22
	£'000	£'000	£'000
<b>Net cash</b>			
Cash at bank and in hand	<u>4,903</u>	<u>1,055</u>	<u>5,958</u>
	<u>4,903</u>	<u>1,055</u>	<u>5,958</u>
<b>Total</b>	<u><u>4,903</u></u>	<u><u>1,055</u></u>	<u><u>5,958</u></u>



## **Northern Ambition Academies Trust**

### **Notes to the Financial Statements** **For The Year Ended 31 August 2022**

#### **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 2021 to 2022 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.

##### **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.

## **Northern Ambition Academies Trust**

### **Notes to the Financial Statements - continued** **For The Year Ended 31 August 2022**

#### **2. ACCOUNTING POLICIES - continued**

##### **Expenditure – cont.**

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 notes 17 and 18. 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.

##### **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.

## **Northern Ambition Academies Trust**

### **Notes to the Financial Statements - continued** **For The Year Ended 31 August 2022**

#### **2. ACCOUNTING POLICIES - continued**

##### **Taxation – cont.**

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 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.

##### **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.

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.

## **Northern Ambition Academies Trust**

### **Notes to the Financial Statements - continued** **For The Year Ended 31 August 2022**

#### **2. ACCOUNTING POLICIES - continued**

##### **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 2022. 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 significant change in the discount rate outweighing the effects of lower asset returns and increased inflation assumptions.

The detailed assumptions for this and the prior year are disclosed in note 22.

Despite the current high inflationary environment, the CPI assumption has only increased from 2.6% to 2.7%.

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 2022, 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 2022 assumptions, this will result in a future actuarial deficit.

#### **3. DONATIONS AND CAPITAL GRANTS**

	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000	2021 Total funds £'000
Grants	-	45	45	633
Donated fixed assets	-	-	-	132
Other donations	<u>7</u>	<u>-</u>	<u>7</u>	<u>10</u>
	<u>7</u>	<u>45</u>	<u>52</u>	<u>775</u>

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

	2022 £'000	2021 £'000
Capital Grants	<u>45</u>	<u>633</u>

**Northern Ambition Academies Trust**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2022**

4. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000	2021 Total funds £'000
<b>DfE/ESFA grants</b>				
General Annual Grant(GAG)	-	10,979	10,979	10,415
Other DfE/EFSA grant				
Pupil Premium	-	894	894	906
Other DfE ESFA Grants	-	403	403	406
Pension grant	-	29	29	345
	<u>-</u>	<u>12,305</u>	<u>12,305</u>	<u>12,072</u>
<b>Other Government grants</b>				
Local authority grants	-	50	50	34
Special Educational Projects	-	234	234	195
Other Grants	1	300	301	305
	<u>1</u>	<u>584</u>	<u>585</u>	<u>534</u>
<b>COVID 19 additional funding (DfE/ESFA)</b>				
Catch up premium	-	-	-	157
Other COVID 19 funding	-	133	133	-
<b>COVID 19 additional funding (non DfE/ESFA)</b>				
Coronavirus Job Retention Scheme	-	1	1	12
Other COVID 19 funding	-	-	-	28
	<u>-</u>	<u>134</u>	<u>134</u>	<u>197</u>
<b>Other income from the academy's educational operations</b>	<u>244</u>	<u>117</u>	<u>361</u>	<u>183</u>
	<u>245</u>	<u>13,140</u>	<u>13,385</u>	<u>12,986</u>
<b>5. OTHER TRADING ACTIVITIES</b>				
	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000	2021 Total funds £'000
Hire of facilities	3	14	17	-
Books, uniforms etc	1	-	1	2
Wages reimbursement	7	28	35	30
Sundry income	127	76	203	100
	<u>138</u>	<u>118</u>	<u>256</u>	<u>132</u>
<b>6. INVESTMENT INCOME</b>				
	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000	2021 Total funds £'000
Interest	<u>2</u>	<u>-</u>	<u>2</u>	<u>1</u>

**Northern Ambition Academies Trust**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2022**

**7. EXPENDITURE**

	Non-pay expenditure			2022	2021
	Staff costs £'000	Premises £'000	Other costs £'000	Total £'000	Total £'000
<b>Raising funds</b>					
<b>Costs incurred by trading for a fundraising purpose</b>					
Direct costs	42	-	12	54	41
<b>Charitable activities</b>					
<b>Academy's educational operations</b>					
Direct costs	7,761	803	858	9,422	9,076
Allocated support costs	<u>3,811</u>	<u>947</u>	<u>1,730</u>	<u>6,488</u>	<u>5,064</u>
	<u>11,614</u>	<u>1,750</u>	<u>2,600</u>	<u>15,964</u>	<u>14,181</u>

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

	2022 £'000	2021 £'000
Auditors' remuneration	14	12
Other non-audit services	6	6
Depreciation - owned assets	1,061	1,008
Operating leases - Others	<u>28</u>	<u>40</u>

**8. RAISING FUNDS**

**Costs incurred by trading for a fundraising purpose**

	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000	2021 Total funds £'000
Staff costs	-	42	42	40
Other costs	-	<u>12</u>	<u>12</u>	<u>1</u>
	-	<u>54</u>	<u>54</u>	<u>41</u>

**9. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS**

	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000	2021 Total funds £'000
Direct costs	1	9,421	9,422	9,076
Support costs	<u>378</u>	<u>6,110</u>	<u>6,488</u>	<u>5,064</u>
	<u>379</u>	<u>15,531</u>	<u>15,910</u>	<u>14,140</u>

**Northern Ambition Academies Trust**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2022**

**9. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS - continued**

	2022	2021
	Total	Total
	£'000	£'000
<b>Analysis of support costs</b>		
Support staff costs	3,811	3,629
Technology costs	278	136
Premises costs	947	755
Depreciation	259	206
Other support costs	1,173	318
Governance costs	<u>20</u>	<u>20</u>
 Total support costs	 <u><u>6,488</u></u>	 <u><u>5,064</u></u>

**10. STAFF COSTS**

**a. Staff costs**

	2022	2021
	£'000	£'000
Wages and salaries	7,827	7,771
Social security costs	710	656
Operating costs of defined benefit pension schemes	<u>2,760</u>	<u>2,641</u>
 Agency staff costs	 11,297	 11,068
Staff restructuring costs	178	58
Other staff costs	38	87
	<u>101</u>	<u>60</u>
	<u><u>11,614</u></u>	<u><u>11,273</u></u>

**b. Severance payments**

The academy trust paid 2 severance payments in the year, disclosed in the following bands:

0 - £25,000	1
£25,001 - £50,000	1

**c. Special staff severance payments**

Included in staff restructuring costs are special severance payments totalling £19,346 (2021:£9,500). Individually the payments were £12,638 and £6,708 (2021: £9,500).

**d. Staff numbers**

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

	2022	2021
Teachers and educational support staff	162	189
Administration and support	137	148
Management	<u>19</u>	<u>19</u>
	<u><u>318</u></u>	<u><u>356</u></u>

**e. Higher paid staff**

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

	2022	2021
£60,001 - £70,000	5	3
£70,001 - £80,000	3	3
£100,000 - £110,000	<u>1</u>	<u>1</u>
	<u><u>9</u></u>	<u><u>7</u></u>

**Northern Ambition Academies Trust**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2022**

**10. STAFF COSTS - CONTINUED**

**e. Key management personnel**

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 £678,211 (2021: £600,141).

**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 £100,000 - £105,000 (2021: £100,000 - £105,000)

Employer's pension contributions £20,000 - £25,000 (2021: £20,000 - £25,000)

During this period and the prior period, no expenses were reimbursed or paid directly to trustees.

Other related party transactions involving the trustees are set out in note 26.

**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 2022**

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £'000	Restricted funds £'000	Fixed Asset Fund £'000	Total funds £'000
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and capital grants	7	3	765	775
<b>Charitable activities</b>				
Funding for the academy's educational operations	140	12,846	-	12,986
Other trading activities	81	51	-	132
Investment income	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>
<b>Total</b>	<u>229</u>	<u>12,900</u>	<u>765</u>	<u>13,894</u>
<b>EXPENDITURE ON</b>				
Raising funds	-	41	-	41
<b>Charitable activities</b>				
Academy's educational operations	203	12,929	1,008	14,140
<b>Total</b>	<u>203</u>	<u>12,970</u>	<u>1,008</u>	<u>14,181</u>
<b>NET INCOME/(EXPENDITURE)</b>	26	(70)	(243)	(287)
<b>Transfers between funds</b>	-	(157)	157	-
<b>Other recognised gains/(losses)</b>				
Actuarial gains on defined benefit schemes	<u>-</u>	<u>607</u>	<u>-</u>	<u>607</u>
<b>Net movement in funds</b>	26	380	(86)	320
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	<u>1,178</u>	<u>(7,342)</u>	<u>22,077</u>	<u>15,913</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,204</u></u>	<u><u>(6,962)</u></u>	<u><u>21,991</u></u>	<u><u>16,233</u></u>

**14. TANGIBLE FIXED ASSETS**

	Leasehold land and buildings £'000	Furniture and fixtures £'000	Plant and equipment £'000	Totals £'000
<b>COST</b>				
At 1 September 2021	27,401	1,061	1,200	29,662
Additions	<u>25</u>	<u>90</u>	<u>-</u>	<u>115</u>
At 31 August 2022	<u>27,426</u>	<u>1,151</u>	<u>1,200</u>	<u>29,777</u>
<b>DEPRECIATION</b>				
At 1 September 2021	6,607	688	966	8,261
Charge for year	<u>803</u>	<u>135</u>	<u>123</u>	<u>1,061</u>
At 31 August 2022	<u>7,410</u>	<u>823</u>	<u>1,089</u>	<u>9,322</u>
<b>NET BOOK VALUE</b>				
At 31 August 2022	<u>20,016</u>	<u>328</u>	<u>111</u>	<u>20,455</u>
At 31 August 2021	<u>20,794</u>	<u>373</u>	<u>234</u>	<u>21,401</u>

**Northern Ambition Academies Trust**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2022**

<b>15. STOCKS</b>		
	2022	2021
	£'000	£'000
Stock	<u>28</u>	<u>17</u>
<b>16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2022	2021
	£'000	£'000
Trade debtors	23	19
VAT recoverable	105	73
Prepayments and accrued income	<u>461</u>	<u>886</u>
	<u>589</u>	<u>978</u>
<b>17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2022	2021
	£'000	£'000
Trade creditors	183	118
Taxation and social security	123	117
Other creditors	240	247
Accruals and deferred income	<u>891</u>	<u>143</u>
	<u>1,437</u>	<u>625</u>
	2022	2021
	£'000	£'000
<b>Deferred income</b>		
Deferred Income at 1 September 2021	80	59
Resources deferred in the year	177	80
Amounts released from previous years	<u>(80)</u>	<u>(59)</u>
Deferred Income at 31 August 2022	<u>177</u>	<u>80</u>

This relates to amounts received prior to 31 August 2022 for periods spanning the year end recognised on a pro rata basis.

<b>18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	2022	2021
	£'000	£'000
Other creditors	<u>-</u>	<u>3</u>

Included within other creditors due within one year and after one year is a loan of £3,000 (2021: £9,000) from Salix provided interest free.

<b>19. MEMBERS' LIABILITY</b>	
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.	

**Northern Ambition Academies Trust**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2022**

**20. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	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)
Long term liabilities	-	-	-	-
Pension liability	-	(904)	-	(904)
	<u>1,217</u>	<u>2,987</u>	<u>20,485</u>	<u>24,689</u>

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

	Unrestricted fund £'000	Restricted funds £'000	Fixed Asset Fund £'000	2021 Total funds £'000
Fixed assets	-	-	21,401	21,401
Current assets	1,204	4,104	590	5,898
Current liabilities	-	(654)	-	(625)
Long term liabilities	-	(3)	-	(3)
Pension liability	-	(10,438)	-	(10,438)
	<u>1,204</u>	<u>(6,962)</u>	<u>21,991</u>	<u>16,233</u>

**21. MOVEMENT IN FUNDS**

<b>2022</b>	Balance 01.09.21 £000	Incoming Resources £000	Resourced Expended £000	Gains, losses and transfers £000	Balance 31.08.22 £000
<b>Restricted general funds</b>					
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>
<b>Restricted fixed asset funds</b>					
Assets transferred on conversion	15,710	-	(677)	-	15,033
Donated assets	271	-	(81)	-	190
DfE grants	3,960	45	(759)	-	3,246
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>
<b>Total restricted funds</b>	<u>15,029</u>	<u>13,303</u>	<u>(15,585)</u>	<u>10,725</u>	<u>23,472</u>
<b>Unrestricted funds</b>	<u>1,204</u>	<u>392</u>	<u>(379)</u>	<u>-</u>	<u>1,217</u>
<b>Total funds</b>	<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>

**Northern Ambition Academies Trust**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2022**

**21. MOVEMENT IN FUNDS - continued**

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 2022.

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.

<b>2021</b>	Balance 01.09.20 £000	Incoming Resources £000	Resourced Expended £000	Gains, losses and transfers £000	Balance 31.08.21 £000
<b>Restricted general funds</b>					
General annual grant (GAG)	2,594	10,415	(9,376)	(157)	3,476
Pupil Premium	17	906	(923)	-	-
Pension grant	-	345	(345)	-	-
Covid grants	-	185	(185)	-	-
Other DfE / ESFA grants	-	406	(406)	-	-
Other grants	-	534	(524)	-	-
Other revenue	-	109	(109)	-	-
Restricted pension reserve	(9,953)	-	(1,092)	607	(10,438)
	<u>(7,342)</u>	<u>12,900</u>	<u>(12,970)</u>	<u>450</u>	<u>(6,962)</u>
<b>Restricted fixed asset funds</b>					
Assets transferred on conversion	16,387	-	(677)	-	15,710
Donated assets	191	132	(52)	-	271
DfE grants	3,495	633	(168)	-	3,960
Other capital expenditure	2,004	-	(111)	157	2,050
	<u>22,077</u>	<u>765</u>	<u>(1,008)</u>	<u>157</u>	<u>21,991</u>
<b>Total restricted funds</b>	<u>14,735</u>	<u>13,665</u>	<u>(13,978)</u>	<u>607</u>	<u>15,029</u>
<b>Unrestricted funds</b>	<u>1,178</u>	<u>229</u>	<u>(203)</u>	<u>-</u>	<u>1,204</u>
<b>Total funds</b>	<u><u>15,913</u></u>	<u><u>13,894</u></u>	<u><u>(14,181)</u></u>	<u><u>607</u></u>	<u><u>16,233</u></u>

Fund balances at 31 August 2022 were allocated as follows:

	2022 £000	2021 £000
Airedale Academy	2,575	2,410
Airedale Infants Academy	548	500
Airedale Juniors Academy	1,296	893
Castleford Oyster Park Primary Academy	498	661
Central Services	191	216
	<u>5,108</u>	<u>4,680</u>
Total before fixed assets and pension reserve	5,108	4,680
Restricted fixed asset fund	20,485	21,991
Pension reserve	(904)	(10,438)
	<u>24,689</u>	<u>16,233</u>

**Northern Ambition Academies Trust**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2022**

**21. MOVEMENT IN FUNDS - continued**

Analysis of academies by cost

	<b>Teaching &amp; Educational Support Staff £000</b>	<b>Other Support staff £000</b>	<b>Educational Supplies £000</b>	<b>Other Costs (excluding depreciation) £000</b>	<b>2022 Total £000</b>	<b>2021 Total £000</b>
Airedale Academy	4,024	1,519	117	1,478	7,138	6,515
Airedale Infants Academy	683	160	27	234	1,104	860
Airedale Juniors Academy	1,438	292	22	464	2,216	2,001
Castleford Oyster Park Primary Academy	1,475	271	51	410	2,207	2,082
Central Services	143	1,609	4	(88)	1,668	1,715
Academy Trust	<u>7,763</u>	<u>3,851</u>	<u>221</u>	<u>2,498</u>	<u>14,333</u>	<u>13,173</u>

**22. 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 £177,399 were payable to the schemes at 31 August 2022 (2021: £180,939) and are included within creditors.

**Teachers' pension scheme**

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

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

**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 £1,047K (2021 - £1,062K).

**Northern Ambition Academies Trust**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2022**

**22. PENSION AND SIMILAR OBLIGATIONS - continued**

**Valuation of the teachers' pension scheme – cont.**

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 2022 was £664,000 (2021: £701,000), of which employer's contributions totalled £495,000 (2021: 529,000) and employees' contributions totalled £169,000 (2021: £172,000). 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.

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	2022	2021
	£'000	£'000
Present value of funded obligations	(14,049)	(23,159)
Fair value of plan assets	<u>13,145</u>	<u>12,721</u>
	(904)	(10,438)
Present value of unfunded obligations	<u>-</u>	<u>-</u>
Deficit	<u>(904)</u>	<u>(10,438)</u>
Net liability	<u>(904)</u>	<u>(10,438)</u>

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

	Defined benefit pension plans	
	2022	2021
	£'000	£'000
Current service cost	1,513	1,416
Net interest cost	173	165
Past service cost	-	-
Curtailement cost	<u>-</u>	<u>40</u>
	<u>1,686</u>	<u>1,621</u>
Actual return on plan assets	<u>283</u>	<u>2,335</u>

**Northern Ambition Academies Trust**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2022**

**22. PENSION AND SIMILAR OBLIGATIONS - continued**

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

	Defined benefit pension plans	
	2022	2021
	£'000	£'000
Opening at 1 September	23,159	19,889
Current service cost	1,513	1,416
Employee contributions	169	172
Interest cost	391	338
Actuarial (gain) / loss	(10,660)	1,555
Benefits paid	(523)	(251)
Curtailments and settlements	-	40
	<u>14,049</u>	<u>23,159</u>

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

	Defined benefit pension plans	
	2022	2021
	£'000	£'000
Opening at 1 September	12,721	9,936
Employer contributions	495	529
Employee contributions	169	172
Interest on assets	218	173
Actuarial gain / (loss)	65	2,162
Benefits paid	(523)	(251)
	<u>13,145</u>	<u>12,721</u>

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

	Defined benefit pension plans	
	2022	2021
	£'000	£'000
Actuarial gains/(losses)	<u>10,725</u>	<u>607</u>
	<u>10,725</u>	<u>607</u>

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

	Defined benefit pension plans	
	2022	2021
	£'000	£'000
Equities	10,503	10,202
Property	513	483
Government Bonds	841	1,018
Other Bonds	565	560
Cash	526	280
Other	197	178
	<u>13,145</u>	<u>12,721</u>

**Northern Ambition Academies Trust**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2022**

**22. PENSION AND SIMILAR OBLIGATIONS - continued**

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

	2022	2021
Rate of increase in salaries	3.95%	3.85%
Discount rate for scheme liabilities	4.10%	1.70%
Inflation assumption (CPI)	2.70%	2.60%
Rate of increase in pensions	2.70%	2.60%
Rate of revaluation of pension accounts	2.70%	2.60%

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

Retiring today		
Males	21.8	21.9
Females	24.6	24.7
Retiring in 20 years		
Males	22.5	22.6
Females	25.7	25.8

Sensitivity analysis

	2022	2021
	£'000	£'000
Discount rate +0.1%	337	556
Discount rate -0.1%	337	556
Mortality assumption - 1 year increase	393	880
Mortality assumption - 1 year decrease	393	880
CPI rate +0.1%	56	93
CPI rate -0.1%	56	93

The estimated value of employer contributions for the year ended 31 August 2023 is £527,000.

**23. 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.

**24. CAPITAL COMMITMENTS**

	2022	2021
	£'000	£'000
Contracted but not provided for in the financial statements	<u>125</u>	<u>182</u>

**25. LONG-TERM COMMITMENTS, INCLUDING OPERATING LEASES**

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

	2022	2021
	£'000	£'000
Within one year	23	28
Between one and five years	<u>22</u>	<u>45</u>
	<u>45</u>	<u>73</u>



## **Northern Ambition Academies Trust**

### **Notes to the Financial Statements - continued** **For The Year Ended 31 August 2022**

#### **26. 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 £5,950 (2021: £nil). There were no amounts outstanding at 31 August 2022 (2021: £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.

C Berriman, aunt of A Byard, a member of the trust senior leadership team, is employed by the academy trust as a finance assistant. C Berriman's appointment, which pre-dates that of A Byard, was made in open competition and A Byard was not involved in the decision making process regarding appointment. C Berriman is paid within the normal pay scale for her role and received no special treatment as a result her relationship to a member of the senior leadership team.

B Holder, uncle of A Byard, a member of the trust senior leadership team, is employed by the academy trust as behaviour manager. B Holder's appointment, which pre-dates that of A Byard, was made in open competition and A Byard was not involved in the decision making process regarding appointment. B Holder is paid within the normal pay scale for his role and received no special treatment as a result of his relationship to a member of the senior leadership team.

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.

**Northern Ambition Academies Trust**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2022**

**27. 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
- 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:

	2022	2021
	£'000	£'000
Airedale Academy	200	167
Oyster Park Primary Academy	86	48
Airedale Infants Academy	24	21
Airedale Juniors Academy	102	56
	<u>412</u>	<u>292</u>