

Company Registration Number: 06336693 (England & Wales)

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**CONTENTS**

	Page
Reference and administrative details	1 – 2
Trustees' report	3 – 30
Governance statement	31 – 36
Statement on regularity, propriety and compliance	37
Statement of Trustees' responsibilities	38
Independent auditor's report on the financial statements	39 – 41
Independent reporting accountant's report on regularity	42 – 43
Consolidated statement of financial activities incorporating income and expenditure account	44
Consolidated balance sheet	45
Academy balance sheet	46
Consolidated statement of cash flows	47
Notes to the financial statements	48 - 69

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Members**

J Nair (appointed 3 August 2016, resignation 4 September 2023)  
Z Akhtar (appointed 12 July 2016)  
B Sandhu (appointed 25 November 2019)  
R Egan (appointed 27 March 2023)  
I Foyle (appointed 1 September 2023)  
A Savell-Boss (appointed 1 September 2023)

**Trustees**

A Dennis, Chair of Trustees (re-appointed 25 September 2023) <sup>1,2,</sup>  
M Conway-Jones (re-appointed 11 July 2024) <sup>1,2,3,4</sup>  
Sir M Grundy, Accounting Officer, Trustee (Ex-Officio) (appointed 7 August 2007) <sup>1</sup>  
J Nair, Board Vice Chair (re-appointed 18 July 2022) <sup>1,2,3,4</sup>  
J Hunt (re-appointed 11 May 2024) <sup>1,2,3,4</sup>  
R Till (appointed 30 November 2021) <sup>2,3</sup>  
J McLeod (appointed 31 March 2023) <sup>2</sup>  
E Stenning (appointed 1 September 2023) <sup>2</sup>  
P Johnson (appointed 11 May 2024) <sup>2</sup>

<sup>1</sup> Resources  
<sup>2</sup> Remuneration and Performance Management  
<sup>3</sup> Standards and Performance  
<sup>4</sup> Audit and Risk

**Company registered  
number**

06336693

**Company name**

Shireland Collegiate Academy Trust

**Principal and registered  
office**

Waterloo Road  
Smethwick  
West Midlands  
B66 4ND

**Chief executive officer**

Sir M Grundy

**Senior management  
team**

Sir M Grundy, Chief Executive Officer  
D Irish, Secondary Director of  
Safeguarding and SEND (resigned 31  
December 2023)  
G Faux, Secondary Director of Education  
M Adams, HR Director  
Lady K Grundy, Primary Director of Education  
J Taylor, Chief Finance Officer  
A Ballard, Chief Operations Officer  
K Griffin, Marketing Director  
H Panjwani, Chief Strategy Officer

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Independent auditor**      Cooper Parry Group Limited  
Cubo Birmingham  
Two Chamberlain Square  
B3 3AX

**Bankers**                      Lloyds Bank PLC  
293 High Street  
West Bromwich  
West Midlands  
B70 8NA

**Solicitors**                    Browne Jacobson  
44 Castle Gate  
Nottingham  
NG1 7BJ



## **SHIRELAND COLLEGIATE ACADEMY TRUST**

**(A company limited by guarantee)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024**

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

Shireland Collegiate Academy Trust's head office is at Shireland Collegiate Academy. The Articles of Association enable the Trust to operate on a federal basis and to include more than one Academy.

Shireland Collegiate Academy Trust (S-CAT) is the legal entity, which governs four secondary academies, six primary academies, one university technical college, and two private nurseries. Four primary academies, two nurseries, the university technical college and three secondary academies are within Sandwell and the other secondary and primary academies are within Dudley. We serve a student population of birth to year 13 (18-year-old's).

The ten Academies are Shireland Collegiate Academy, Thorns Collegiate Academy, West Bromwich Collegiate Academy, Holyhead Primary Academy, Tameside Primary Academy, Shireland Technology Primary, Wallbrook Primary Academy, Lightwoods Primary Academy, Shireland CBSO Academy and Newfield Park Primary Academy. The one university technical college is Shireland Biomedical who joined the Trust in April 2022. The two nurseries are Tinywoods Nursery and First Steps Nursery.

We have a total student population as of October 2024 of 6,126 students from a student capacity of 6,515. We are currently 94% full, as we have two free schools, who are growing, a university technical college that has three vacant year groups, plus we are downsizing two primary schools due to low birth rates within their local areas.

#### **Structure, governance, and management**

##### **a. Constitution**

Shireland Collegiate Academy Trust is a company limited by guarantee with no share capital. It was incorporated on 7 August 2007 and was registered as a charity on 6 February 2008. S-CAT is an exempt charity whose Principal Regulator is the Secretary of State for Education. S-CAT commenced operations on 1 September 2007.

The charitable company's Memorandum and Articles of Association are its primary governing documents. Members of the charitable company are any original signatories of the Memorandum of Association who are still members and any persons appointed by Special Resolution of the members.

The Articles of Association state the Trust Board may comprise of up to 7 Trustees appointed by the Members and up to 2 Trustees appointed by the Trust Board. The Board can also appoint co-opted Trustees. Under section 57 of the articles. The CEO of the Trust is also a Trustee.

The Articles allow the Trust to establish Local Governing Bodies for each Academy within its control. These Local Governing Bodies are called Standards and Performance Committees. Their role includes the monitoring of the educational performance of the Academies and the implementation of policies agreed by the Trust Board. The Standards and Performance Committees each comprise up to nine governors, which include trustees, family, and staff members.

The Trustees are directors of the charitable company for the purposes of the Company law and Trustees for the purposes of charity legislation. The details of the Trustees who served throughout the year are included in the references and administrative details on page 1.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Structure, governance, and management (continued)**

**b. 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.

**c. Trustees' indemnities**

Every Trustee, Governor or other officer of the Academy shall be indemnified out of the assets of the Academy against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Academy. The Academy has a third-party indemnity in place for all Trustees. The limit of the indemnity is £5,000,000.

**d. Method of recruitment and appointment or election of Trustees**

Trustees are appointed to ensure the objects of the Trust as set out in the Articles of Association and Funding Agreements are adhered to.

Trustees are appointed for a 4-year period, except that this time limit does not apply to the CEO who is appointed as part of holding this office under the Articles of Association.

Subject to remaining eligible to be a particular type of Trustee, any Trustee can be re-appointed or re-elected.

Any individual wishing to become a Trustee is asked to attend an induction interview with either the Chair of the Board, the Chief Executive Officer and the Company Secretary and complete a skills matrix. On the basis of this induction meeting and skill matrix the Trustee's appointment is then either endorsed by the Board or the Members as appropriate or rejected.

All Trustees are asked to complete an inventory of their skills and experience periodically thereafter. The resulting overall profile of Board and Committee expertise enables Trustees and members to appoint persons who will ensure that the Board can discharge its duties efficiently and effectively.

The Board has continued this year to use - Governors for Schools Service and the National Governance Association, to help with recruitment and ensure that any skills gaps that have been identified can be filled accordingly.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Structure, governance, and management (continued)**

**e. Policies and procedures adopted for the induction and training of Trustees**

Technology is central to the Trust governance structure. To ensure the best use of Members, Trustees and Governors time we aim to make all training and information as accessible as possible and easy to understand. To achieve this, we use an online governance environment which all Members Trustees and Governors are required to use. Each Member / Trustee / Governor on appointment is issued with guidance on its use and are directed to the induction area on this environment.

We require all new Members / Trustees / Governors to undertake compulsory induction training. Additionally, on an annual basis all Trustees / Governors must undertake mandatory training which is set out at the beginning of the year based on skills gaps and feedback. The skills gaps are identified through a comprehensive skills audit which asks both about background skills and knowledge of the education environment. This allows us to target further supplementary training to those who require it.

In addition to the online support and training, all new Members, Trustees and Governors are offered a one-to-one induction meeting with the Assistant Company Secretary or Company Secretary. The training and induction provided for new Trustees will always include an opportunity for a tour of the Academies and a chance to meet staff and pupils.

Access to relevant policies and procedures, meeting agendas, Board and Committee minutes are available at any time by using the online Governance Portal.

The Trust is a member of The Key and the National Governance Association, both of provide resources to support Governance across the Trust.

This year the training has included, for Trustees: Safeguarding including updates from Keeping Children Safe in Education, Changes in the Scheme of Delegation, Changes in the Academies Handbook, Trustee responsibilities around Estate Management and the S-CAT Inclusion structure. For Governors; Safeguarding updates, an NGA module on Challenge in Governance, SEND and the S-CAT Inclusion structure.

Each term we send out a Governance Newsletter to all Members / Trustees / Governors which includes information on national trends and developments in education, related legislation changes and some highlights of the activities within S-CAT. The Governance Portal is also updated regularly to provide further information.

At the end of each year, we review the training programme. This information is used to plan future training activities. The review at the end of this year has resulted in a request for more support for training Finance in Education, educational data and further information on Inclusion.

## **SHIRELAND COLLEGIATE ACADEMY TRUST**

**(A company limited by guarantee)**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024**

#### **Structure, governance, and management (continued)**

##### **f. Organisational structure**

The Trustees are responsible for ensuring compliance with the Trust's duties under company and charity law and any agreements made with the DfE, in particular the Funding Agreements, for setting the strategic direction of the Trust and making major decisions about the direction of the Academy Trust.

To discharge these duties, Trustees approve, on an annual basis, the Governance Structure and Scheme of Delegation of the Trust, policies which impact all Trust institutions, Trust and Academy development plans and the overall Budget for the Trust and its Academies. These are reviewed throughout the year with appropriate in year monitoring summaries provided to Trustees.

Trustees are actively encouraged to propose ways in which the governance arrangements can be improved to increase the level and effectiveness of challenge and support.

The Governance Structure establishes the overall framework for the governance of the Academy Trust and determines membership, terms of reference and procedures of its committees and other groups

The scheme of delegation states the responsibilities of the Board and the powers delegated to its committees, the Chief Executive Officer and other senior staff.

The Chief Executive Officer (CEO) is the Accounting Officer.

The Board of Trustees normally meet a minimum of four times per year.

During the year under review, the Trust held in addition to the four Board meetings, three Resources Committee meetings, three Audit and Risk Committee meetings, two Remuneration meetings and three meetings of Shireland Learning Board (the subsidiary company). Plus, each SPC held 3 meetings, one per term.

The Trust's organisational structure is comprised of four levels, which are, the:

- Shireland Collegiate Academy Trust Board of Trustees (including 3 supporting committees - Resources, Audit and Risk and Remuneration);
- Academy Standards and Performance Committees (SPC) (Local Governing Bodies);
- Executive Leadership Team (an Operational arm and an Educational arm); and
- Senior Leadership Teams at academy level.

The aim of this structure is to give clear management accountability that allows the relevant responsibilities to be devolved and encourage involvement in decision making at all levels.

The Executive Leadership Team (ELT) consists of 8 staff as at 31<sup>st</sup> August 2024: the Chief Executive Officer, Director of Human Resources, Secondary Director of Safeguarding and SEND (left role on 31<sup>st</sup> December 2023), Secondary Director of Education, Primary Director of Education, Chief Finance Officer, Chief Operating Officer, Chief Strategy Officer and Director of Marketing & Communications.

## **SHIRELAND COLLEGIATE ACADEMY TRUST**

**(A company limited by guarantee)**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024**

#### **Structure, governance, and management (continued)**

These individuals have responsibility for the implementation of decisions made by Shireland Collegiate Academy Trust Board in relation to any aspect of the Academies' management and organisation, in respect of the curriculum, financial management, human resources and the development of partnership working.

The Executive Leadership Team (ELT) meets to plan, deliver, and evaluate the provision of the work of the Trust. This group report on the Trust's overall performance at Board level.

Each Academy has a Senior Leadership team (SLT). The SLT implement the strategy set by Board and ELT within each Academy through individual School development plans known as the RAP (Raising attainment plan). Performance on these plans are then reported to ELT and an overview to the Board.

Shireland Learning Limited (SLL) which is the trading subsidiary of the Trust has its own Board of Directors but adopt the governance structure and Scheme of Delegation from the Trust and as such the management organisation. SLL is expected to comply with all relevant Trust policies.

#### **g. Arrangements for setting pay and remuneration of key management personnel**

Key management personnel are defined as the Executive Leadership Team and the Senior Leadership Teams of each school. Trustees and governors are not paid for their role, but in line with trustee's expenses policy can claim expenses incurred in relation to the discharge of their duties. Details of Trustees' remuneration and expenses are disclosed in the notes of the financial statements.

The Remuneration and Performance Management Committee of the Trust Board determines the salary of those on Executive Leadership Positions. The teaching members of staff follow the conditions of service for Leadership Posts and the non-teaching members follow the conditions of the National Joint Council.

Principals who are not members of ELT are paid on Trust defined salaries and follow conditions of service for leadership posts.

The senior leadership team of each academy are paid in line with the current national pay scales for teaching staff and in accordance with the Teachers' Pay and Conditions Document, non-teaching members of staff are paid in line with the national NJC pay scales and NJC terms and conditions.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Structure, governance, and management (continued)**

**h. Trade union facility time**

Shireland Collegiate Academy Trust meets the threshold of 49 full time equivalent employees during the academic year 2023/24. However there were no relevant union officials during the academic year 2023/24 and therefore no facility time to report.

**i. Related parties and other connected charities and organisations**

Shireland Collegiate Academy Trust is the sole member of Shireland Learning Limited (SLL), a company incorporated in England (registration no. 06052021). As reported in the audited accounts for the year ended 31 August 2024, SLL has not made a profit (year ended 31 August 2023: £270,031).

SLL makes donations and contributions to support particular projects and facilities of the Academy Trust and its pupils and is therefore treated as a related party of the Academy Trust for the purposes of the financial statements.

SLL provides a school improvement function and back-office support for HR administration. Details of the transactions are disclosed in the notes to the financial statement.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**j. Engagement with employees (including disabled persons)**

The Academy Trust's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests. Information about matters of concern to employees is given through information bulletins, reports and meetings which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the Academy Trust's performance.

During employment, the Trust seeks to work with employees, taking into account their personal circumstances, to ensure appropriate training, development and advanced employment opportunities are available to them to reach their full potential.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Academy Trust continues and that the appropriate training is arranged. It is the Academy Trust's policy that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Full details of these policies are available from the Academy Trust and its individual schools.

**Equal Opportunities Policy**

The Trustees recognise that equal opportunities must be an integral part of good practice within the workplace. The Trust aims to establish equality of opportunity in all areas of activity including creating a working environment in which the contribution and needs of all people are fully valued. The Trust has an Equal Opportunities policy.

## **SHIRELAND COLLEGIATE ACADEMY TRUST**

**(A company limited by guarantee)**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024**

#### **Objectives and activities**

##### **a. Objects and aims**

S-CAT is based at Shireland Collegiate Academy within Sandwell. Sandwell is an area of extreme deprivation, where students have historically had lower than average outcomes.

Shireland Collegiate Academy Trust has at its core, a mission to secure high performance and raise aspiration. The Trustees' underpinning ethos within the Shireland Collegiate Academy Trust is a belief in the potential of all learners and a commitment to provide the environment, which unlocks that potential and develops the individual and collective self-esteem and confidence, which is the prerequisite of an enterprising culture.

The Trust aim is to ensure through education, students' life chances are improved and through community engagement, the chances of families are improved.

The Trustees have an absolute commitment to the concepts and principles that every single person that comes through the doors of one of our Academies is to have left having grown as an individual, in terms of their skill set and their respect for others. Our aim is that everyone will have participated in a "Whole Education" that prepares him or her both personally and professionally and they are well placed for a successful and happy life.

The Trust has a full vision statement as stated above. This vision is at the heart of the Trust's strategy, and it is central to the aims and objectives of the Trust.

Trustees have established that we aspire to become a MAT;

- where outcomes for young people in terms of progress are above the national average
- where our academies are either 'Good' or 'Outstanding' within 3 years of joining
- that is financially healthy and stable
- that prides itself on its use of technology both for teaching and non-teaching with a structure for rapid growth when needed that builds partnerships working to achieve outstanding educational outcomes

At its core, the Trust believes in an inclusive education for students at every ability level, with a rigorous grounding in academic fundamentals to ensure every student is equipped for the future through teaching relevant and innovative skills for the era in which they live. This is supported by the ethos of ensuring every student will be safe, happy, ambitious for themselves and respectful of all.

The Trust has chosen to remain as a "Local Medium-sized Trust" and works locally within the West Midlands.

Our aim is for all our Academies within our family to be at least Good and have a clear process for improving educational outcomes whilst ensuring financial sustainability.

Trustees' planning covers a five-year period with an emphasis on phased growth and a detailed marketing and communication strategy, linking into delivery planning and professional development.

At the heart of this strategy is the need to ensure the environment within the academies allows the delivery of a high quality and personalised curriculum that enables all our students to succeed. To ensure success, we have developed process driven solutions that give consistency of approach and help minimise the overall impact of risks to the academies and the Trust. We work collaboratively with our local and neighbouring schools to achieve best use of resources and maximise value of all our assets. Recruitment and retention and professional development of high-quality staff with a clear path for progression is central to our management approach.



**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

The Trust's core principles are that all students should have access to a fully rounded, personalised, and creative education. We try to bring together individuals and organisations that are committed to all students having access to a 'whole education'. By this, we mean an education that:

- Develops a range of skills, competencies (teamwork and communication skills) and qualities (resilience and empathy), knowledge and associated qualifications that young people will need for their future.
- Makes learning more relevant and engaging for young people, with them at the centre of their own learning, providing a mix of practical and theoretical learning in context.
- Recognises that learning takes place in various settings, not just the classroom, and that the best schools engage the wider community in learning and pushes learning out into the community.

Alongside the work within the local community, the Trust has created a number of business partners and are fully committed to creating partnerships that make the best use of technology and are innovative. We see partners in research and development as being central to our work to help break down barriers to learning and accelerate student progression.

The Trust's key aims for each of its academies are to develop an innovative curriculum, which will:

- Develop key competences in an interactive context driven curriculum framework.
- Grow an enterprise environment.
- Offer a curriculum based not upon the more common model of multiple intelligences but upon an emotional intelligence model.
- Provide just in time delivery to learners wherever they are through the development and use of appropriate Technology solutions.
- Raise aspirations, recognising the importance of the Arts in the development of individuals and providing support for individual, economic and community development through performing arts and links to creative industries.
- Ensure pedagogy is as creative and adaptable as the curriculum and staff are supported by a rounded programme of training and coaching.

In addition to the above, the Trust is fully committed to the concept of its academies working collaboratively with local partner schools. Students and their families benefit significantly from the activities, which are located and distributed around and within the Trust. The provision of study support, childcare, adult training, sport, art related activities and community partnership are both unusual and inspiring.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

The Trustees of the Trust (S-CAT) have embraced a growth strategy, which aims to grow to 16 institutions by 2026. As of August 2024, the Trust has grown to eleven schools and two private nurseries.

<b>Number</b>	<b>Name</b>	<b>Academy</b>	<b>Ofsted Rating</b>	<b>Joined Trust</b>
1	Shireland Collegiate Academy	Secondary	Outstanding	2007
2	Thorns Collegiate Academy	Secondary	Requires Improvement with good features	2017
3	Holyhead Primary Academy	Primary	Good with outstanding features	2017
4	Tameside Primary Academy	Primary	Good with outstanding features	2018
5	Shireland Technology Primary	Primary	Outstanding	2019
6	West Bromwich Collegiate Academy	Secondary	Good with outstanding features	2019
7	Wallbrook Primary Academy	Primary	Good with outstanding features	2021
8	Lightwoods Primary Academy	Primary	Good with outstanding features	2021
9	Shireland Biomedical UTC	Secondary	Requires Improvement with good features	2022
10	Shireland CBSO Academy	Secondary	Not Rated – Free School	2023
11	Newfield Park Primary Academy	Primary	Not yet rated (Good prior to conversion)	2024

In addition to the above, the Trust has two privately run Nurseries with one graded as Outstanding at the point of joining the Trust and one Good. The Trust also has approval to open two further free Primary schools over the next two years, with the first primary school having opened on 1<sup>st</sup> September 2024 as Wednesfield Technology Primary.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Objectives and activities (continued)**

**Principal Activities**

The Articles of Association describe the Academy Trust's purposes which include: 'to advance for the public benefit education in the United Kingdom, in particular by establishing, maintaining, carrying on, managing, and developing schools offering a broad and balanced curriculum'.

The admissions policy and arrangements for the Academies are in accordance with admissions law and the DfE Code of Practice, as they apply to maintained schools.

Under the terms of the Funding Agreements agreed with the Department for Education (DFE), the Academies must provide a broad educational curriculum for pupils of different abilities who are drawn mainly from the local area. The Trust has a planning process which links the Trust's strategy, aims, objectives and targets in respect of school improvement, governance, financial health and compliance, people, and leadership into the delivery of each academy. Each Academy has its own Raising Attainment Plan (RAP) with objectives and targets that derive from those of the Trusts, focusing on improving the quality of delivery, enhancing levels of engagement, progress for all, and partners in learning. The Trust and the individual Academies' development plans are approved annually by the Board of Trustees. Plans at all levels are supported with risk management plans and the annual budget.

The Raising Attainment Plans (RAP) state how the Academies will unlock the potential of pupils, promote their wellbeing, raise aspirations and self-esteem, and achieve high standards. Each Academy is at the heart of its community, promoting community cohesion and sharing facilities with other schools and the wider community, developing new directions for teaching and learning, and establishing continuous improvements in standards. Shireland Collegiate Academy Trust has developed two key statements, upon which the vision for the Trust is based.

These are:

"Leading Learning, Changing Attitudes, Promoting Cohesion".  
"Aim Higher, See Further, Be Concerned for Everyone".

The first statement broadly aims to guide the work of the Academies' staff and the second has been developed for students.

In addition to the above the Trust have adopted values to "inspire, innovate and collaborate".

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Objectives and activities (continued)**

**b. Objectives, strategies, and activities**

Shireland Collegiate Academy Trust has a comprehensive five-year strategy, which commenced September 2017, and was reviewed and updated in July 2021 to take the Trust to 2026

Our strategy is to:

- ensure the growth of the Trust to no more than 16 schools within a West Midlands hub-based structure
- evolve the operating model to ensure proactive and process driven whole organization improvement
- ensure the organisation has the capacity to deliver the operating model in a way that enables and protects
- create a structure for collaboration (staff and students) within sectors and across the Trust
- create an environment for staff to develop professionally, personally and with a sense of purpose
- create a structure that ensures Technology is used to maximise organisational improvement

Broadly, each year the Trust aims to:

- To improve communication and collaboration across our Academies
- To streamline our reporting processes and improve data collection to allow leaders and Trustees/Governors to make better decisions quicker
- To evaluate our services and ensure everything is done to achieve value for money or best value and costs can be sustained
- To continue creating a robust compliance and monitoring framework that all Academies abide by
- To prepare our Academies for Outstanding under the Ofsted framework and ISBL framework
- To attract the best staff and develop opportunities to enhance all staff both professionally and personally
- To develop internal structures which create efficiencies and can respond to growth

For the academic year 2023/2024 within those aims our key focus areas were linked to the DfE Quality Descriptors for Trusts. Below are a list of some of the priority objectives:

1. A continued work on attendance across the Trust
2. Developing a longer term planning structure
3. Further enhancing the Secondary Quality Teaching guide
4. Working with partners under the PEIA structure
5. Developing family friendly and wellbeing policies
6. Creating efficiencies through integrating software systems (specifically in HR and Finance)
7. Developing a new professional development structure
8. Enhancing the image and reputation of the Trust in new areas
9. Developing our Estates for the future (including Solar Panels and updated WiFi technology)
10. Open up our facilities to the community to support community engagement and increase lettings income

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

Over and above the Trust objectives, each academy had a number of focus areas which were agreed by the Board to add to their own Raising Attainment Plan. These were:

- To participate in collaborative events for staff and students
- Work with families to enhance the uptake of Passport to Success
- Establish the use of Trilby TV to communicate with students and staff including Trust values
- To continue work on becoming carbon neutral by 2030 – making builds more efficient and achieve energy savings of at least 3%
- Focus on 4 vulnerable students to work with central officer looking at preventative action
- Focus on 4 families to work with central officer to engage in P2S and develop their life aspirations to fully engage in school life
- To work with staff around wellbeing and mental health

The Board also agreed the key priorities from each Academy Raising Attainment Plan, as below:

**Shireland Collegiate Academy**

- To ensure high performance and delivery by all staff. All teachers to be good/outstanding.
- Introduce and embed the reading for all plan
- Improving High attainment pupils progress KS3-KS5
- Achieve the expected targets in Key Stage
- Narrow the gap between PP and non-PP students at KS3/KS4

**Thorns Collegiate Academy**

- All Teachers not causing concern (based on delivery, evidence, and results)
- Improve outcomes and reduce staff workload through the use of new and existing technologies
- Plan and implement new school ethos to improve school culture and tackle issues around respect, misogyny and discrimination within school
- Review Key Stage 3 Assessment and Reporting structure
- Enhance the levels of family engagement

**West Bromwich Collegiate Academy**

- All Teachers not causing concern (based on delivery, evidence, and results)
- CPD for new Literacy for Life Staff
- Ensure attendance rates are greater than the floor target of 95%
- Keep persistent absences below 10%
- Behaviour Focus Groups on the different types of behaviours with students taking part in forums to support the culture of the school.
- Achieve the expected targets in Key Stage
- Narrow the gap between PP and non-PP students
- Teaching Learning coaching ethos created where staff are trained to coach within the Academy and across the Trust
- Develop a programme for vulnerable students to counteract the negatives influences and raise their aspirations
- Develop a careers strategy for the Academy
- Create opportunities for students to showcase talents at a regional and national level
- Create an options process with advice and guidance which meets the students' needs and aspirations
- Embed the immersive room across all curriculum areas

**SHIRELAND COLLEGIATE ACADEMY TRUST**

**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

**Shireland Biomedical UTC**

- A well planned curriculum model that includes both horizontal and vertical planning from Keystage 3-Keystage 5 to include PSHE, CEG, SRE, Citizenship, Prevent, Health and Wellbeing and SMSC
- A well planned curriculum model that includes both horizontal and vertical planning from Keystage 3-Keystage 5 to include PSHE, CEG, SRE, Citizenship, Prevent, Health and Wellbeing and SMSC. All students in all year groups make at least good progress as 100% of teaching is at least good and 30% is outstanding
- Staffing -securing effective L4L staff and specialist subject teachers
- Ensure attendance rates are at least 95%
- Keep persistent absences below 10%
- Reduce exclusions, both Permanent and FT to be less than 0.5%
- To focus on CPD for teachers around the L4L structure
- To improve attendance rates
- To increase the examination results
- To reduce the financial deficit
- To recruit both staff and students to ensure full capacity

**Holyhead Primary Academy**

- All staff are consistently at least good with 45% exceptional
- Achieve the expected targets for the combine measure
- Key stage 1 & 2 target setting data is achieved or exceeded
- All teachers use modelled writing effectively in order to support the writing process
- Increased staff responsibilities and reduction of allocated budget
- Reduce the number of PA and term time holidays
- Continue to develop oracy through encouraging deeper discussion and reasoning and further improve provision for rapid graspers / greater depth children.
- Further develop the ability of staff to select most appropriate task or activity.
- Continue to implement the new mental Maths strategy as well as ready to progress.
- Improve writing outcomes across school by improving writing stamina and spellings.
- Continue to provide pastoral support for children, families, and staff to ensure mental health remains a priority.
- Reduce persistent absence to be in line with national 10.9% and continue to improve overall attendance.
- Continue to plan for Covid19 gaps such as additional pastoral support and practical Science To improve the approach to safeguarding.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Tameside Primary Academy**

- All Staff are consistently at least Good with 25% Exceptional
- To enhance our current Personal Development offering through an emphasis on careers
- Establish subject leaders across the wider curriculum
- Ensure that ECTs are fully supported to pass their first year
- Attendance – in line with National
- Improve PA - no more than 10%
- Raise attainment to National Standards and above across subjects
- Improve the number of children working at Greater depth in RWM.
- To improve the publishing and drafting within the writing curriculum.
- Embed robust assessment strategies across the Academy
- To improve the reputation of the school within the local community
- To appropriately manage the rising cost of living within the school budget
- Improve the quality of delivery of class-based learning
- Ensure quality of delivery of Foundation Subjects
- Embed the new EYFS curriculum
- Improve attendance to 96%
- Develop links with local nurseries and preschools to increase numbers in Nursery and the Reception class.
- Increase numbers in all year groups to full capacity (see financial target setting).
- Ensure comprehensive COVID Catch Up strategy is appropriate and targeted for all teachers to be graded as at least good.

**Shireland Technology Primary**

- Improve Writing Provision so that more pupils achieve Greater Depth
- Improve provision for pupils with barriers that stem from EAL
- Implement Flipped Learning to accelerate and deepen learning
- Attendance / Punctuality:- Improve attendance by reducing the number of LOAs
- Pupil Premium:- Reduce the gap in Reading attainment in Key Stage 1 and Writing attainment in Key Stage 2
- Improve Reading provision for pupils not achieving EXS in Reading to raise attainment
- Improve Attendance / Persistent Absenteeism / Punctuality post COVID
- Ensure COVID Catch Up Measures and Interventions are appropriate and implemented with the progress of pupils carefully monitored and evaluated regularly to close identified gaps and support mental health
- Pupil Premium Identification Improved and % raised
- Focus on Writing and Phonics (improve subject knowledge and modelling to exceed age related expectations and implement Rocket Phonics)

**Lightwoods Primary Academy**

- Improve the quality of teaching and learning towards 100% good or better using questioning as a vehicle.
- Develop subject leadership of the E3L & core curriculum with a focus on retrieval practice.
- Improve KS1 writing and mathematics attainment, with a focus on greater depth achievement.
- Ensure reading curriculum supports readers understanding at all levels (further impacting on writing).
- Implement a curriculum which is well planned, and sequenced and meets the needs of all learners.
- Develop quality of strategic leadership so school is effectively led and managed at all levels.
- Develop teaching approaches so that school practice is effective (QFT).
- Improve provision for children with SEND.
- Engage and target families so attendance rises.
- Smoothly implement the transition to the Trust portal and SharePoint environment.
- Ensure financial sustainability.
- Manage COVID risks to minimise disruption and keep everyone safe.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Wallbrook Primary Academy**

- To improve the quality of teaching and learning through support in modelling, questioning and feedback.
- To introduce and implement a new behaviour policy.
- To develop and implement a robust approach to improve attendance.
- To improve attainment in reading and writing across key stages.
- To improve relationships and communication with families using technology
- Ensure appropriate measures are put in place to support pupil progress and wellbeing affected by Covid

**First Steps Nursery and Tinywoods Nursery**

- Develop the use of technology to support delivery
- Develop the curriculum in line with EYFS at our Academies (E3L)

**c. Public benefit**

The Academy Trust aims to advance for the public benefit education within the West Midlands area, offering a broad curriculum and an excellent education environment for its pupils. The Academy Trust allows use of its facilities for recreational and other leisure time occupation for the community at large in the interests of social welfare and with the interest of improving the life of that community.

The Trustees confirm that they have complied with the duty in the Charities Act to have due regard to the Charity Commission general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy Trust's aims and objectives and in planning its future activities.

In setting our objectives, the Trustees have considered the Charity Commission's general guidance on public benefit. All Trustees have been issued with the relevant information and this has been translated in the workings of the Academy via the development planning process.

**Strategic report**

**Achievements and performance**

The Academy Trust continues to evolve and to adapt to the ever-changing educational environment. The Trust is in its seventh year of operation since conversion to a Multi Academy Trust in 2017.

The Academy Trust is committed to continual improvement, which is achieved in a number of ways, including improvement planning, review meetings, continual professional development, lesson observations, performance management, self-evaluation, data analysis and action planning.

This year 5 Academies within the Trust have been inspected, all of which have improved.



**SHIRELAND COLLEGIATE ACADEMY TRUST****(A company limited by guarantee)****TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

<b>Academy</b>	<b>Ofsted Grading upon joining S-CAT</b>	<b>Grading after recent inspection</b>
Shireland Technology Primary	New school - Ungraded	October 2023 Quality of Education – Outstanding Behaviour and Attitudes – Outstanding Personal Development – Outstanding Leadership and Management – Outstanding Early Years - Outstanding
Wallbrook Primary Academy	Inadequate	October 2023 Quality of Education – Good Behaviour and Attitudes – Good Personal Development – Good Leadership and Management – Outstanding Early Years - Outstanding
Shireland Biomedical UTC	Inadequate	Nov 2023 Quality of Education – RI Behaviour and Attitudes – Good Personal Development – RI Leadership and Management – RI 6 <sup>th</sup> Form - Good
West Bromwich Collegiate Academy	New school - Ungraded	March 2024 Quality of Education – Good Behaviour and Attitudes – Outstanding Personal Development – Outstanding Leadership and Management - Outstanding
Thorns Collegiate Academy	Inadequate	May 2024 Quality of Education – RI Behaviour and Attitudes – RI Personal Development – Good Leadership and Management - Good
Lightwoods Primary Academy	Inadequate	June 2024 Quality of Education – Good Behaviour and Attitudes – Outstanding Personal Development – Outstanding Leadership and Management – Outstanding Early Years - Good

Other areas of success this year include:

- Appointment of Secondary Trust directors to support consistency in key subjects across Secondary schools
- High attendance above national at all schools
- Priority Education Investment Area (PEIA) work is progressing well and building networks in the region
- Reduction in catering spend through centrally negotiating prices and better menu structures
- Introduced several new initiatives to encourage wellbeing and staff benefits
- Exceptional student progress at all levels
- Large reduction in the pupil premium gap for external examinations at SCA

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**a. Key performance indicators**

The Trust sets annually key performance targets covering students' performance in all five key stages, EYFS, core subjects, attendance, and behaviour. For staff, performance targets are set for individual teacher performance, overall quality of teaching and learning and quality of leadership and management. These targets are reported regularly throughout the year to the Board.

The Resources Committee monitors the resources of S-CAT through the review of monthly management accounts to include reports on creditors and debtors, breaches of expenditure limits and budget movements, along with a cash flow, balance sheet, income, and expenditure statements, forecast year end out turn and projections for the coming four academic years.

A key financial performance indicator for the Trust is the level of reserves held at the balance sheet date and, in particular, the number of unrestricted reserves plus restricted income reserves at year end. At 31 August 2024, the balance of the unrestricted and restricted income reserves was £1,717,729 (2023: £2,537,306), which is after transfers of £529,904 to the restricted fixed asset fund to fund capital expenditure during the year. Further details on the level of reserves held by the Academy Trust are set out in the Reserves Policy section below.

Within these reports, Trustees receive information on the following financial performance indicators

	2024	2023
Reserves as a % of total Income	4%	7%
Leadership Cost as % Total staff costs	29%	26%
Management Cost as % Total staff costs	5%	6%

**SHIRELAND COLLEGIATE ACADEMY TRUST****(A company limited by guarantee)****TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024****Strategic report (continued)****Achievements and performance (continued)**

We also use the following indicators for this this period which we have summarised below:

	<b>2024</b>	<b>2023</b>
Pupil numbers	5,944	5,106
Staff to Student Ratios		
Pupils: Teachers	20.56:1	19.6:1
Pupils: Management	100.75:1	86.17:1
Pupils: Executive/Governance	713.28:1	567.33:1
Income per Student	£14,082	£12,605
GAG Income per Student	£6,486	£5,852
Spend per Student	£8,282	£7,559
GAG spend per Student	£5,802	£5,852
Average FTE Cost	£40,730	£36,951
Staffing costs as a percentage of Expenditure	75%	76%
Staffing costs as a percentage of GAG Income	100%	99%

**b. 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, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies within the financial statements.

**c. Promoting the success of the company**

The Trustees have acted in the way which they consider, in good faith, promotes the success of the Academy Trust for the benefit of its pupils and their parents, the Department for Education and the Education and Skills Funding Agency as principal funders and regulators, its suppliers and local wider school community as a whole, and in doing so have given regard to (amongst other matters):

**Our educational business relationships and community**

With a highly committed and dedicated workforce, the Academy Trust takes great pride in listening to what our pupils, parents and local community want and continues to provide the level of education outcomes and results that they have come to expect. The Academy Trust continues to evolve and to adapt to the ever-changing educational environment, leading to the continued increase in the awareness of the Academy Trust's overall activities and educational performance.

As an educational focused charitable organisation, public benefit is also at the heart of all we do. The details in the "Objectives and Activities" and "Achievements and Performance" section of the Trustees' report above provide full details of the impact of our activities and our achievements for the year.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Strategic report (continued)**

**Achievements and performance (continued)**

With respect to suppliers, the Academy Trust's policy for the payment of suppliers is to agree to terms of payment in advance in line with normal commercial practices and, provided a supplier performs in accordance with the agreement, to abide by such terms.

The Academy Trust is also committed to contributing towards combating the threat of global warming by using energy efficient measures to reduce CO2 emissions throughout its buildings, facilities, and operations.

Our stakeholders

In addition to our pupils, parents, suppliers and wider local community, the Trustees also recognise the importance of their relationship with the Department for Education (DfE) and the Education and Skills Funding Agency (ESFA), as principal funders, regulators, and stakeholders. The Trustees are committed to the effective engagement with the DfE and the ESFA (and their representatives) and recognise that its success depends on the Trustees and senior management's ability to engage with them effectively and to work with them constructively, taking into account their guidance and best practice initiatives, whilst also working in line with the specific requirements of the Academy Trust's Funding Agreement and the Academies Financial Handbook.

The Academy Trust's key asset is its people. It employs over 990 staff, excluding agency workers, and it is only through the combined effort of this workforce, together with our supporters and volunteers, that we can change the lives of the children under our care. The Academy Trust encourages the involvement of all employees in decision making processes that impact on them directly and further details on our engagement with our people is detailed in the "Engagement with Employees (including Disabled Persons)" section of the Trustees' report above.

Our Members

The Trustees are committed and openly engaged with our Members through the active involvement of some Members as Trustees and regular dialogue with them, including an invitation to the Annual General Meeting and annual strategy and vision day. The Members are actively engaged in understanding our strategy and vision for the future, our culture and ethos, our people and our educational performance and standards.

Maintaining a reputation for high standards

The Multi Academy Trust has been in existence for seven years and is fully committed to continual improvement, which it achieves in a number of ways, including improvement planning, review meetings, continual professional development, lesson observations, performance management, self-evaluation, data analysis and action planning. The Academy Trust also continually develops strategies to maintain and grow its pupil base, including looking for new schools and academies to join the Trust, and further improve relationships with our suppliers.

The information in the "Achievements and Performance" section of the Trustees' report above provide full details of our achievements during the year and the standards of educational performance we have achieved for all our stakeholders.

**Financial review**

The majority of the Academy Trust's income is received from 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 ESFA during the year ended 31 August 2024 and the associated expenditure of these grants are shown as restricted funds in the Statement of Financial Activities.

# **SHIRELAND COLLEGIATE ACADEMY TRUST**

**(A company limited by guarantee)**

## **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024**

### **Strategic report (continued)**

The Academy Trust also receives grants for fixed assets from the ESFA and other organisations / funders - and these are shown as restricted fixed asset funds in the Statement of Financial Activities. The balance of the restricted fixed asset fund is reduced by the depreciation charges on the assets acquired using these funds.

For the year ended 31 August 2024, the Academy Trust's total income (excluding capital grants and the net assets transferred from academies joining the Trust in the year) was £45,825,201 (2023: £38,759,368) while the total expenditure (excluding depreciation and LGPS FRS102 pension cost charges) was £46,132,230 (2023: £38,654,614), resulting in a net deficit (after transfers to restricted fixed asset funds) for the year of -£836,933 (2023: -£295,363).

The fixed asset fund excess of income over expenditure for the year was £35,001,882.

Total excess of income over expenditure for the year is £34,182,304.

The balance of reserves at 31 August 2024, excluding the restricted fixed asset funds and LGPS liability fund was £1,717,729 (2023: £2,537,306).

At 31 August 2024, the net book value of fixed assets was £129,395,924. Movements in tangible and intangible fixed assets are shown in notes 14 and 15 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

Shireland Collegiate Academy Trust held balances at 31 August 2024 of £131,913,202 comprising; restricted fixed asset fund of £130,195,473, restricted general fund of £834,355, a pension reserve surplus of £Nil and £883,374 of unrestricted funds.

We have continued with our work on developing and embedding a process driven compliance model to create the capacity and infrastructure to allow for the continued growth of the Trust. We have also continued our work of creating business and community partnerships to help support the work force reform agenda and to break down the barriers to learning and accelerate student progression. We have project managed the transfer of a university technical college into the Trust and continued our work on improving our estates and bringing them up to standard. This includes our continued investment into technology and the ICT infrastructure of our schools.

The focus of funding for the Trust has been our continuing drive for improving standards and outcomes for all our students and development of the environments to allow effective teaching and learning and back-office support. As always, all our work is underpinned by the use of technology with the objective of improving life chances for all and reducing workload for all staff.

Included within the Trust's balance sheet at year end is a defined benefit pension scheme deficit of £Nil (2023: £Nil), which arises from the Local Government Pension Scheme ("LGPS") that is attributable to the Academies. Further details regarding the position of the LGPS for accounting purposes at 31 August 2024 are set out in note 29 to the financial statements.

**SHIRELAND COLLEGIATE ACADEMY TRUST**

**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

**Strategic report (continued)**

The key financial policies were reviewed and adopted during the period which lays out the framework for the Academy Trust's financial management, including financial responsibilities of the Board of Trustees, CEO, Principals, CFO, managers, budget holders and other staff, as well as the delegated authorities for spending.

**a. Reserves policy**

The Trustees have reviewed the reserve levels of the Trust. This review encompassed the nature of income and expenditure streams, the need to match income with commitments, the status of the Academy Trust and the nature of reserves. The outcome of the review has been encompassed within the Trust Reserves policy.

The policy states our academies should have a minimum level of reserves of 2% of GAG Funding with the recommended level being 5% of total funding. For any academies whereby their reserves are over 5%, a plan must be in place to outline the intended use of these reserves. New opening schools should hold in the first year a minimum of 3% of reserves as required by Free School regulations.

Based on the Trustees' recommended level of reserves of 5% of total income this equates to £2,292,128 based on the current year's results for the Charitable Company. The reserves policy is monitored through termly reports to the Resources Committee. This is to ensure there is provision to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

The Trust's current level of free reserves (total funds less the amount held in fixed assets and pension reserve and SLL) is £1,812,961.

**b. Investment policy**

The investment objectives of the Trust are:

- To achieve the best financial return available whilst ensuring that security of deposits takes precedence over revenue maximisation.
- Only invest funds surplus to operational need based on all financial commitments being met without the Academy bank account becoming overdrawn.

Investment risk will be managed through asset class selection and diversification to ensure that security of deposits takes precedence over revenue maximisation.

To ensure the security of any investment, assets will only be considered with banking institutions, which have credit ratings assessed by Fitch, Moody, and Standard and Poor's to show good credit in the short and long term.

Investments will be based on the highest level of return but with the maximum protection to the funds. Investment within banking organisations will be made on both short and long-term base. Short-term deposits will allow immediate access to funds. Long-term investment will be based on the annual cash flow and as such will be reviewed annually at the beginning of each academic year.

## **SHIRELAND COLLEGIATE ACADEMY TRUST**

**(A company limited by guarantee)**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024**

#### **c. Principal risks and uncertainties**

The Trustees have assessed the major risks to which the Academy Trust is exposed, especially in the operational areas, such as teaching, health & safety, safeguarding and school trips, and in relation to the control of finances and strategical development of the Trust. They have introduced systems, including operational procedures and internal financial controls in order to minimise risk, and have agreed a Risk Management Strategy and Risk Management Plan, which incorporates a Risk Register. The Risk Management Plan is constantly reviewed in light of any new information and formally reviewed annually

Detailed consideration of risk has been delegated to the Audit and Risk Committee and members of the Executive Leadership Team and Senior Leadership Team. Strategic Risks are managed on a Central Trust Risk Management Plan, while more operational risks associated with individual Academies are incorporated into their local development plan (RAP). Trustees via the Audit and Risk Committee review the high risks identified from each Academy alongside the strategic Trust risks to ensure adequate measures are being put in place to mitigate the risks described.

The key controls used by Trustees to inform this process, include:

- A clear governance structure.
- Detailed terms of reference for the Resources and Audit Committees, with clear levels of financial delegation.
- Termly reports on risk management to the Board and Audit Committee. Effective systems of internal financial control.
- A clear Development Planning process.
- A Trustees' induction process.
- Performance Management process for staff with targets linked into the Development Planning process. A training programme for managers.
- Three to five-year financial planning linked to the overall objectives of the Charity. Clear organisational structure with defined lines of reporting.
- A detailed review of policies to ensure all relevant legislation is complied with; to include human resources, finance, health and safety, and student care.
- Review and challenge by an independent external consultant.
- Half yearly and annual audit by external auditors and termly reviews by the Responsible Officer.
- Self-evaluation

Through the Risk Management process, the Trustees of Shireland Collegiate Academy Trust are satisfied the major risks around educational standards, safeguarding, finances, retention of good staff, misuse of funds and poor management have been identified and steps taken to mitigate where necessary. Trustees recognised that systems could only provide reasonable, but not absolute assurance that major risks have been adequately managed.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

Educational

The continuing success of the Academy Trust is dependent on continuing to attract pupil applicants in sufficient numbers by maintaining the highest educational standards across all key stages. To mitigate this risk, the Trustees ensure that pupil success and achievement are closely monitored and reviewed, with corrective actions embedded at an early stage, and that relationships and partnerships with parents, the local community and other organisations and groups are maintained and are effective in producing a cohesive and supportive community.

Safeguarding and child protection

The Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety, and discipline. This year the Trustees commissioned an external review of Safeguarding across all Academies and all raised areas have been action to strengthen our provision in this area.

Financial

The Academy Trust has considerable reliance on continued Government funding. Whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms, particularly in light of continuing changes in the National Funding Formula for schools.

Continuing increases in employment costs, including pension costs association with both the Teachers' Pension Scheme and the Local Government Pension Scheme, and premises costs will also continue to place significant pressure on the Trust's financial position and its ability to deliver balance budgets in the future.

The Trustees examine the financial health of the Academy Trust formally every term reviewing performance against budgets and overall expenditure by means of regular update reports at all full Trustees and Resources Committee meetings.

At the balance sheet date, the Academy Trust had no significant liabilities arising from trade creditors or debtors where there would be a significant effect on the Academy Trust's liquidity.

Staffing

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

Failures in governance and / or management

The risk in this area arises from the potential failure to effectively manage the Academy Trust's finances, internal controls, compliance with regulations and legislation, statutory returns etc. The Trustees continue to review and ensure appropriate measures are in place to mitigate these risks, which includes those relating to fraud and mismanagement of funds.



**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

Fraud and mismanagement of funds

The Academy Trust has a comprehensive programme of internal audit which includes internal and external expertise to assess controls and systems. All finance staff also receive training to keep them up to date with financial practice requirements and to develop their skills in this area.

Key ongoing risks for the coming year

There are a number of areas where it has been felt that the work carried out would still not be enough to mitigate the risk to an acceptable level. These risks have been kept high and carried forward into next year as Treatable items, these are as follows:

1. Funding pressures due to:
  - a. Teaching and non-teaching pay award,
  - b. inflationary costs (energy, food etc)
  - c. low pupil numbers
2. Inability to monitor the organization effectively and make correct strategic decisions due to the lack of management information (data) – correct data in the right place at the right time.
3. Lack of experienced staff at senior levels to make strategic decisions
4. Difficulties in recruitment and retention
5. Appropriate Succession planning

Work will continue through 2024/25 to mitigate these risks, plus the challenges we now face with regard to recruitment of high-quality staff.

During the year, the Trust has taken the following actions to ensure the Trust's estate is safe, well maintained and complies with relevant regulations:.

- The appointment of a Trust Estates Manager;
- The creation of our own management platform to track compliance more effectively;
- The move of energy consumption tracking and management in-house; and
- The use of smart campus consultants.

**Fundraising**

The Academy Trust raises funds for specific projects that will enhance the learning experience and environment for existing and future students, where funds cannot be accessed via existing channels such as government education funding. Fundraising is primarily undertaken by staff or parents; no professional fundraisers or commercial participators work with the Trust currently. Fundraising is undertaken in line with the Fundraising Regulator's Code of Fundraising Practice. The Academy Trust is mindful of the requirement to protect the public, particularly vulnerable people, from unreasonably intrusive or persistent fundraising approaches or undue pressure to donate. No complaints have been received in respect of fundraising activities; the general complaints policy of the Trust would be applicable if so. All funds received have been paid intact to this organisation. Any fundraising has been carried out in accordance with Charity Commission guidance.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Streamlined energy and carbon reporting**

UK Greenhouse gas emissions and energy use data for the period 1 September 2023 to 31 August 2024		
	<b>2023/24</b>	<b>2022/23</b>
<u>Energy consumption used to calculate (KWh)</u>	6,592,357	5,418,038
<u>Energy consumption break down (KWh) (optional)</u>		
• Gas	3,975,014	3,231,417
• Fuel oil	53,648	74,044
• Electricity	2,546,413	2,071,663
• Transport fuel	17,283	40,915
<u>Scope 1- Emission in metric tonnes CO<sub>2</sub>e</u>		
• Gas consumption	727.14	589.86
• Owned transport (minibuses)	4.37	9.96
• Fuel oil	14.38	19.86
<u>Total scope 1</u>	745.89	616.68
<u>Scope 2 emissions in metric tonnes CO<sub>2</sub>e</u>		
Purchased electricity	527.30	400.62
<u>Scope 3 emissions in metric tonnes CO<sub>2</sub>e</u>		
Business travel in employee-owned vehicles	3.74	3.22
<u>Total gross emissions in metric tonnes CO<sub>2</sub>e</u>	1,276.93	1,020.51
<u>Intensity ratio</u>		
Tonnes CO <sub>2</sub> e per pupil	0.22	0.20

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

We have invested in Smart Meters for all schools to monitor our energy usage through an interactive dashboard. All of our Academies have been given access to this and tasked with finding solutions to reduce consumption, including simple behavioural changes of staff to more active measures such as timed laptop trolleys etc. We have signed a contract with Solar4Schools to supply and install PV across all buildings, with installations currently taking place across the Estate.

**Plans for future periods**

The Academy Trust strives to continually improve levels of attainment for all pupils, equipping them with the qualifications, skills, and character to follow their chosen pathway, whether it is into further and higher education or employment, as well as promoting the continued professional development of its staff.

To plan for the future, we look at the progress from previous years, the key risks and challenges to our organisation and individual schools and the opportunities to progress all of our schools to our goal of outstanding. This evaluation includes an analysis of student and staff data, OFSTED and financial status and any changes in level of achievement.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

The Trust plans for the forthcoming year are split into 4 key areas:

Delivering an outstanding education:

- Equity being at the heart of our decisions – Working towards ensuring that experiences by young people are not affected by the Academy they attend.
- Create a robust structure for supporting Inclusion at all levels
- Raising the awareness of curriculum and consistency in its delivery across our estate, in particular core subjects.
- Develop meaningful partnerships

Management of Growth

- Investigate opportunities for growth
- Planning for people as we grow, including an employee offer, consistent models of pay and career structures
- 
- Reviewing Governance structure to ensure fit for growth

Sustainability

- Training of Senior Leaders to share best practice and experience
- Succession planning discussions and actions
- Consider approaches to financial planning to ensure funds are deployed to areas of high need

Creating a professional development structure to develop staff effectively

Processes and Systems

- Project and process managing the implementation of key systems and integrating where possible (including Arbor, SAMpeople, SAGE)
- Creation of a Professional Development Structure to replace appraisals
- Strengthening internal compliance

Each Academy within their planning for the coming year are set mandatory foci to ensure a base standard is met. These are:

- A focus on Teaching practice including processes on reviewing teacher quality
- A focus on attendance, persistent absence, and exclusions
- A focus on engagement of specific cohorts of pupils including SEND and vulnerable and engagement of families and partners
- A focus on operational sustainability, financial, environmental and people

As part of our internal processes, Academies are also asked to complete a compliance tracker bi-annually. This includes a list of requirements to ensure the Academy is fully compliant with external and internal requirements, for example in the areas of H&S, Safeguarding, GDPR etc.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Funds held as custodian on behalf of others**

The Academy Trust holds Post 16 Bursary Funds on behalf of the ESFA, which are distributed to students as required and in line with the terms and conditions of the funds.

**Disclosure of information to auditor**

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- that 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.

**Auditor**

The auditors, Cooper Parry Group Limited, were appointed during the year and, having indicated their willingness to continue in office, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 12 December 2024 and signed on its behalf by:

Signed by:  
  
043D70A1E5BA438...  
**M Conway-Jones**  
Chairman

## **SHIRELAND COLLEGIATE ACADEMY TRUST**

**(A company limited by guarantee)**

### **GOVERNANCE STATEMENT**

#### **Scope of responsibility**

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

As Trustees, we have reviewed and taken account of the guidance in DfE's Academy Trust Handbook and Academy Trust Governance Guide.

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer, 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 Shireland Collegiate Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

#### **Governance**

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' responsibilities.

The Board recognises the importance of building its capacity and expertise and continues to address this as a high priority.

The Board of Trustees reviewed the Trust's governance structure during the year to evaluate its impact and effectiveness and is satisfied the Trust has in place a wide range of skills that contribute to the successful governance of the Trust and are satisfied that the current structure in place is appropriate and effective for the Trust.

On an annual basis, the Trustees ask the Governance Officer to complete an evaluation of the terms of reference to ensure that the responsibilities of committees have been discharged in year correctly, the effectiveness of meetings, the value of the training received and ways in which governance can be improved.

The full Board of Trustees has been supported in its effective financial oversight and governance through the formal work undertaken by the Resources Committee, Audit and Risk Committee and the Standards and Performance Committees of each academy. These are Committees of the Board of Trustees, and they met 3 times respectively during the year. The minutes of these Committee meetings are provided to the full Board of Trustees and the Chairpersons of these Committees report to each full Board of Trustee meeting on the key matters considered at their meetings and the impact for consideration by the full Board of Trustees. In addition to this Trustees are provided with monthly management accounts.

#### **Conflict of Interest**

The Trust within its governance structure has a policy on how to manage conflicts and asks all Members / Trustees / Governors / all staff to declare any interest as soon as they become known. The pecuniary interest registers are held centrally and available to all stakeholders to enable them to discharge their roles and responsibilities effectively. A separate register is held for the trading subsidiary but adheres in full to the Trust pecuniary interest policy. Processes for appointment of staff and awarding of contracts takes into account any declared conflicts.

The Board of Trustees has formally met 4 times during the year.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT**

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>
A Dennis (Chair)	3	4
J Nair (Vice Chair)	4	4
Sir M Grundy, Accounting Officer, Trustee (Ex-Officio)	4	4
Michael Conway-Jones	4	4
R Till	4	4
J Hunt	4	4
J McLeod	3	4
E Stenning	4	4
P Johnson	0	0

**SHIRELAND COLLEGIATE ACADEMY TRUST****(A company limited by guarantee)****GOVERNANCE STATEMENT**

The Resources Committee reports directly to the Board. Its main function is to provide scrutiny and challenge in respect of the Academy Trust's finances and to ensure compliance with statutory and contractual obligations under the terms of the Funding Agreement with the DfE.

During the year, the Committee reviewed a wide range of detailed finance reports and recommended to the Board the approval of the annual budget and the year-end accounts. The key issues dealt with by this committee were the monitoring of the approved deficit plans to ensure the financial stability of the Trust and the review of the 4-year forecasts addressing the change in the pupil population.

Attendance during the year at meetings was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Sir M Grundy	2	3
J Hunt	2	3
M Conway-Jones	3	3
J Nair (Chair)	2	3
M O'Hanlon	1	3
S Fox	2	3
A Dennis	3	3

The Audit and Risk Committee is also a subcommittee of the main Board of Trustees. Its purpose is to maintain an oversight of the Trust's governance, risk management, internal control, and value for money framework. It reports its findings annually to the Board of Trustees and the Accounting Officer as a critical element of the Trust's annual reporting requirements.

The Chair of the Trust Board and the CEO (Accounting Officer) are not members of this committee but attend. The key issue dealt with by the Audit Committee during the year was the review of the various reports received in relation to the internal audit plan agreed by Trustees at the beginning of the year. This year reports were presented by an external company on Safeguarding across the Trust, our internal review of compliance via the S-CAT Compliance Tracker and reports from the Responsible Officer. The committee also reviewed the S-CAT Risk Management Plan and the actions taken to mitigate these plus the approval of relevant policies.

Attendance during the year at meetings was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
J Hunt (Chair)	3	3
J Nair	3	3
M Conway-Jones	3	3
J McLeod	3	3
L McGrath	1	3

## **SHIRELAND COLLEGIATE ACADEMY TRUST**

**(A company limited by guarantee)**

### **GOVERNANCE STATEMENT**

#### **Review of value for money**

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

The accounting officer considers how the Academy's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate.

The accounting officer for the Academy Trust has delivered value for money during the year by developing a best value statement which describes the key delivery mechanisms for achieving value for money including the linking of development plans into the budget, purchasing arrangements to including a tendering process, and challenge by senior leaders, the Responsible Officer, and the auditors. The statement directs all senior leaders to ensure value for money is demonstrated in all of the following areas:

- Staffing
- Use of accommodation
- Use of assets
- Quality of teaching
- Quality of learning
- Students' welfare
- Health and safety
- Purchasing

In addition to this statement, the Academy continually seeks to work with national and local businesses to enhance its achievements, improve standards and collaborate to maximise use of all resources.

The Responsible Officer on behalf of the Board also regularly monitors value for money, as Trustees see this as integral to the achievements of the Trust.

#### **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 a reasonable and not an absolute assurance of effectiveness. The system of internal controls is based on an ongoing process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives. It enables the Board to evaluate the likelihood of those risks being realised and their potential impact, and to manage them efficiently, effectively, and economically. The system of internal control has been in place in for the period from 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.



**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Capacity to handle risk**

The Board of Trustees has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating, and managing the Academy's significant risks that has been in place for the year 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

**The risk and control framework**

Shireland Collegiate Academy Trust's system of internal financial and governance control is based on the framework set by the ESFA 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 monthly financial reports which are reviewed and agreed by the Trustees;
- Regular reviews by the Trustees and Resources Committee of reports which indicate financial performance against the forecast and of major purchase plans, capital works and expenditure programmes;
- Setting targets to measure financial and other performance;
- High level reporting to Standards and Performance Committees;
- Clearly defined Best Value and Tendering guidelines;
- Clear delegation of authority and segregation of duties via the scheme of delegation;
- Identification and management of risks; and
- Use of 5-year financial planning, linking into the development planning of the Academies.

In addition to the above the Trustees have considered the guidance for directors contained within the Turnbull Report. They believe that although it is not mandatory for the Trust it should, as a publicly funded body, adopt these guidelines as best practice and tries to do this by assessing the likely risks and then implementing policies and processes to embed the principles of control. Explaining to employees that they have responsibility for internal control as part of their accountability for achieving objectives and embedding the control systems identified in the financial manuals, via use of the Learning Gateway, so that it becomes part of the Academies' culture, with minimal use of administrative time.

The Trustees have considered the need for a specific internal audit function and have decided not to appoint an internal auditor. However, annually the Trustees agree a programme for internal control which includes a mix of in house and external specialists. The Trustees appointed Judicium to carry out a full review of the Trust's Safeguarding Provision and appointed Mr David McVean, an external consultant, to carry out a series of internal checks until August 2024. The reviewer's role includes giving advice on financial and operational matters and performing a range of checks on the Trust's financial systems. The reviewer reported, in accordance with guidance from the ESFA, to the Trustees on the operation of the systems of control and on the discharge of the Trustees' financial responsibilities in 2023/2024.

The Judicium Audit provided a dashboard of RAG rated areas for each S-CAT institution. Overall Judicium rated safeguarding as strong across the Trust. All Red and Amber areas identified were appropriately actioned and presented back to Trustees.

In 2023/24, Mr McVean conducted a longitudinal study reviewing how the Trust approaches the recruitment of staff with a particular focus on controls and value for money. He reviewed the processes and controls to ensure the appropriate approvals are in place and how the Trust can strengthen this area. Mr McVean also assessed previous recommendations and to what extent they have been implemented. This included online safety, school development planning and Estate asset management. The report was presented to Trustees at the end of the year and key findings / recommendations will help the committee consider changes for the future.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**GOVERNANCE STATEMENT (CONTINUED)**

**The risk and control framework (continued)**

There were no significant internal control weaknesses identified from the work completed. The following were recommendations from the reports:

- **Staffing Spend**  
Consider an Organisation Development function to focus on recruitment of staff. This would design the Trust-wide development programme including that of senior leaders.
- **Trust Functions**  
Support functions should have routine network meetings to enable the sharing of experience and reminding of relevant compliance requirements and processes.
- Online Safety – Recommendations implemented in the use of Senso across the Academies.
- RAPs – Slight adaptations and additional training has allowed this document to be more strategic with clear visions for Academies and sharper targets
- Estate and Asset Management – has improved with more capacity dedicated to this area.

These arrangements can provide only reasonable and not absolute assurance that assets are safeguarded, transactions are authorised and properly recorded, and that material errors or irregularities either are prevented or would be detected within a timely period.

**Review of effectiveness**

As accounting officer, the CEO 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 Trust's School Improvement Partner (SIP), Internal Scrutineer (IS) and other external reviews
- The financial management and governance self-assessment process
- The work of the Executive Leadership Team and Senior Leadership teams within the Trust who have responsibility for the development and maintenance of the internal control framework.
- The work of the external auditor
- Correspondence from the ESFA

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

Approved by order of the members of the Board of Trustees on 12 December 2024 and signed on their behalf by:

Signed by:  
  
043D70A1E5BA438...  
**M Conway-Jones**  
Chairman

DocuSigned by:  
  
7F2A5891E67445E...  
**Sir M Grundy**  
Accounting Officer

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

As accounting officer of Shireland Collegiate Academy Trust I have considered my responsibility to notify the Academy Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement received by the Academy, under the funding agreement in place between the Academy and the Secretary of State for Education. As part of my consideration, I have had due regard to the requirements of the Academies Financial Handbook 2023, including responsibilities for estates safety and management.

I confirm that I and the Academy Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academies Financial Handbook 2023.

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

DocuSigned by:  
  
7F2A5891E67445E...  
**Sir M Grundy**  
Accounting Officer  
Date: 12 December 2024

# SHIRELAND COLLEGIATE ACADEMY TRUST

(A company limited by guarantee)

## STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2024

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

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


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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and 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 their conduct and operation the Group and the charitable company apply 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 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 group'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 12 December 2024 and signed on its behalf by:

Signed by:  
  
043D70A1E5BA438...  
**M Conway-Jones**  
(Chair of Trustees)

## **SHIRELAND COLLEGIATE ACADEMY TRUST**

**(A company limited by guarantee)**

### **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SHIRELAND COLLEGIATE ACADEMY TRUST**

#### **Opinion**

We have audited the financial statements of Shireland Collegiate Academy Trust (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the Parent charitable company's affairs as at 31 August 2024 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, the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **SHIRELAND COLLEGIATE ACADEMY TRUST**

**(A company limited by guarantee)**

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SHIRELAND COLLEGIATE ACADEMY TRUST (CONTINUED)**

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Group and the Parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic 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.

### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, 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 Group's and the Parent 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 Group or the Parent charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

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

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

Our assessment focused on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, the Academy Trust Handbook 2023, the Academies Accounts Direction 2023 to 2024, taxation legislation, data protection, anti-bribery and employment legislation.

**SHIRELAND COLLEGIATE ACADEMY TRUST**

**(A company limited by guarantee)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS  
OF SHIRELAND COLLEGIATE ACADEMY TRUST (CONTINUED)**

We are not responsible for preventing irregularities, including fraud. Our approach to detecting irregularities, including fraud, included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Trustees and other management and by reviewing the reports on the internal scrutiny work commissioned by the trust in relation to the year and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection of fraud based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

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 Auditor's Report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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.



**Cooper Parry Group Limited**  
Statutory Auditor  
Cubo Birmingham  
4<sup>th</sup> Floor  
Two Chamberlain Square  
Birmingham  
B3 3AX

Date...18 December 2024...

**SHIRELAND COLLEGIATE ACADEMY TRUST****(A company limited by guarantee)****INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO SHIRELAND COLLEGIATE ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY**

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

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

**Respective responsibilities of Shireland Collegiate Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Shireland Collegiate Academy Trust's funding agreement with the Secretary of State for Education dated 26 September 2018 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**Approach**

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by 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:

- Reviewing the internal control policies and procedures implemented by the Academy Trust and evaluating their design and effectiveness to understand how the Academy Trust has complied with the framework of authorities, including reviewing the reports on the internal scrutiny work commissioned by the Academy Trust in relation to the year;
- Reviewing the minutes of meetings of the Trustees, relevant sub-committees and other evidence made available to us, relevant to our consideration of regularity;
- Enquiries of the Accounting Officer, including reviewing the work undertaken by the Accounting Officer in relation to their Statement on Regularity, Propriety and Compliance; and
- Detailed test of the income and expenditure of the Academy Trust based on our assessment of the risk of material irregularity, impropriety and non-compliance. This work was integrated with our audit of the financial statements where appropriate and included analytical review and detailed substantive testing of transactions.



**SHIRELAND COLLEGIATE ACADEMY TRUST**

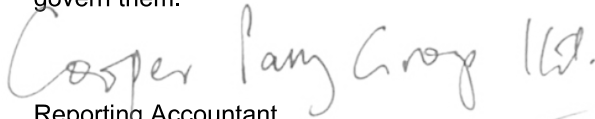
**(A company limited by guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO  
SHIRELAND COLLEGIATE ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY  
(CONTINUED)**

In line with the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts issued March 2024, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

**Conclusion**

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



Reporting Accountant

**Cooper Parry Group Limited**

Statutory Auditor

Cubo Birmingham  
4<sup>th</sup> Floor  
Two Chamberlain Square  
Birmingham  
B3 3AX

Date..18 December 2024...

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**AS AT 31 AUGUST 2024**

	Note	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	2023/24 Total funds £	2022/23 Total funds £
<b>Income and endowments from</b>						
Donations and capital grants	3	167,663	-	2,042,080	2,209,743	1,897,648
Transfers into the Trust		-	(335,644)	35,818,514	35,482,870	-
Charitable activities						
- Educational operations	4	342,457	43,083,684	-	43,426,141	36,542,222
- Teaching schools		-	-	-	-	-
Other trading activities	5	2,193,216	14,975	-	2,208,191	2,071,051
Investment income	6	23,206	-	-	23,206	20,966
<b>Total income</b>		<b>2,726,542</b>	<b>42,763,015</b>	<b>37,860,594</b>	<b>83,350,151</b>	<b>40,531,887</b>
<b>Expenditure on</b>						
Raising funds	7	3,496,977	2,070,880	271,089	5,838,946	5,038,474
Charitable activities						
- Educational operations	7	-	40,020,373	3,117,527	43,137,901	37,278,238
<b>Total expenditure</b>		<b>3,496,977</b>	<b>42,091,253</b>	<b>3,388,616</b>	<b>48,976,847</b>	<b>42,316,712</b>
<b>Net income/(expenditure)</b>		<b>(770,435)</b>	<b>671,762</b>	<b>34,471,978</b>	<b>34,373,304</b>	<b>(1,784,825)</b>
Transfers between funds			(529,904)	529,904	-	-
<b>Other recognised gains/(losses):</b>						
Actuarial gains/(losses) on defined benefit pension schemes	29	-	(191,000)	-	(191,000)	5,661,000
<b>Net movement in funds</b>		<b>(770,435)</b>	<b>(49,142)</b>	<b>35,001,882</b>	<b>34,182,304</b>	<b>3,876,175</b>
<b>Reconciliation of funds</b>						
<b>Total funds brought forward</b>		<b>1,653,809</b>	<b>883,497</b>	<b>95,193,592</b>	<b>97,730,898</b>	<b>93,854,723</b>
<b>Total funds carried forward</b>		<b>883,374</b>	<b>834,355</b>	<b>130,195,474</b>	<b>131,913,202</b>	<b>97,730,898</b>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 48 to 69 form part of these financial statements.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 AUGUST 2024**

		2024	2023
	Note	£	£
<b>Fixed assets</b>			
Intangible fixed assets	14	460,765	580,962
Tangible fixed assets	15	128,935,159	94,213,357
		<u>129,395,924</u>	<u>94,794,319</u>
<b>Current assets</b>			
Stock	17	74,619	65,701
Debtors	18	3,052,800	2,154,891
Cash at bank		3,198,652	4,107,464
		<u>6,326,071</u>	<u>6,328,056</u>
<b>Creditors</b>			
Amounts falling due within one year	19	(3,742,423)	(3,275,656)
		<u>2,583,648</u>	<u>3,052,400</u>
<b>Net current assets</b>			
		<u>131,979,572</u>	<u>97,846,719</u>
<b>Total assets less current liabilities</b>			
Creditors: amounts falling due after more than one year	20	(66,370)	(115,821)
		<u>131,913,202</u>	<u>97,730,898</u>
<b>Net assets excluding pension liability</b>			
<b>Pension liability</b>	29	-	-
<b>Total Net assets</b>		<u>131,913,202</u>	<u>97,730,898</u>
<b>Funds</b>			
Unrestricted funds:			
General fund	21	883,374	1,653,809
Restricted funds:			
General restricted funds	21	834,355	883,497
Restricted fixed asset funds	21	130,195,473	95,193,592
Pension reserve	21	-	-
<b>Total funds carried forward</b>		<u>131,913,202</u>	<u>97,730,898</u>

The financial statements were approved by the Board of Trustees on 12 December 2024 and were signed on its behalf:

Signed by:  
  
M Conway-Jones  
Chair of Trustees

Company Registration Number - 06336693

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**TRUST BALANCE SHEET**  
**AS AT 31 AUGUST 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Intangible fixed assets	14	944	1,275
Tangible fixed assets	15	128,935,159	94,213,357
		<u>128,936,103</u>	<u>94,214,632</u>
<b>Current assets</b>			
Stock	17	74,619	65,701
Debtors	18	3,306,080	2,653,069
Cash at bank		3,188,106	4,102,543
		<u>6,568,805</u>	<u>6,821,313</u>
<b>Creditors</b>			
Amounts falling due within one year	19	(3,507,324)	(3,189,226)
<b>Net current assets</b>		<u>3,061,481</u>	<u>3,632,087</u>
<b>Total assets less current liabilities</b>		131,997,584	97,846,719
Creditors: amounts falling due after more than one year	20	(66,370)	(115,821)
<b>Net assets excluding pension liability</b>		131,931,214	97,730,898
<b>Pension liability</b>	29	-	-
<b>Total Net assets</b>		<u>131,931,214</u>	<u>97,730,898</u>
<b>Funds</b>			
Unrestricted funds:			
General fund	21	901,386	1,653,809
Restricted funds:			
General restricted funds	21	834,355	883,497
Restricted fixed asset funds	21	130,195,473	95,193,592
Pension reserve	21	-	-
<b>Total funds carried forward</b>		<u>131,931,214</u>	<u>97,730,898</u>

The financial statements were approved by the Board of Trustees on 12 December 2024 and were signed on its behalf:

Signed by:  
  
M Conway-Jones  
**Chair of Trustees**

Company Registration Number - 06336693

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
**(A company limited by guarantee)**

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**AS AT 31 AUGUST 2024**

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	23	35,202,068	824,044
		<u>35,202,068</u>	<u>824,044</u>
<b>Net cash provided by (used in) operating activities</b>		<u>35,202,068</u>	<u>824,044</u>
<b>Cash flows from investing activities</b>	25	(36,058,863)	(788,927)
		<u>(36,058,863)</u>	<u>(788,927)</u>
<b>Net cash provided by (used in) Investing activities</b>		<u>(36,058,863)</u>	<u>(788,927)</u>
<b>Cash flows from financing activities</b>	24	(52,017)	(23,576)
		<u>(52,017)</u>	<u>(23,576)</u>
<b>Net cash provided by (used in) financing activities</b>		<u>(52,017)</u>	<u>(23,576)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(908,812)</u>	11,541
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>4,107,464</u>	4,095,923
<b>Cash and cash equivalents at the end of the reporting period</b>	26, 27	<u>3,198,652</u>	<u>4,107,464</u>

The notes on pages 48 to 69 form part of these financial statements.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**1 Accounting policies**

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

**Basis of preparing the financial statements**

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

Shireland Collegiate Academy Trust meets the definition of a public benefit entity under FRS 102.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Academy and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Trust has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

**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 academy 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 academy has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy'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 Group 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 Consolidated 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 Consolidated 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 Group has provided the goods or services.

**Transfer on conversion**

Where assets and liabilities are received by the Group on conversion to an academy, the transferred assets are measured at fair value and recognised in the Balance sheet at the point when the risks and rewards of ownership pass to the Group. An equal amount of income is recognised as a transfer on conversion within 'Income from Donations and Capital Grants' to the net assets received.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**1 Accounting policies - continued**

**Transfer of existing academies into the Group**

Where assets and liabilities are received on the transfer of an existing academy into the Group, the transferred assets are measured at fair value and recognised in the Balance sheet at the point when the risks and rewards of ownership pass to the Group. An equal amount of income is recognised for the transfer of an existing academy into the Group within 'Income from Donations and Capital Grants' to the net assets acquired.

**Donated fixed assets (excluding transfers on conversion or into the Group)**

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 Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Group's accounting policies.

**Donated goods, facilities and services**

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

**Expenditure**

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

**Raising funds**

Raising funds includes all expenditure incurred by the Group 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 Group's educational operations, including support costs and costs relating to the governance of the group apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

**Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**Taxation**

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

Accordingly, the Academy 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.

**Intangible assets**

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment. Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Computer software	- 20% per year (5 years)
Intellectual property	- 10% per year (10 years)

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

## **1 Accounting policies**

### **Tangible fixed assets**

Assets costing £5,000 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 Consolidated 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 Consolidated 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's depreciation policy.

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

Leasehold property	- 2% per year (50 years)
Leasehold land	- 125 years
Freehold property	- 2% per year (50 years)
Furniture and equipment	- 10% per year (10 years)
Computer equipment	- 20% per year (5 years)
Motor vehicles	- 20% per year (5 years)

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 Consolidated Statement of Financial Activities.

### **Investments**

The Academy's holding in its wholly owned subsidiary, Shireland Learning Limited is included in the balance sheet at nil cost as the company is a company limited by guarantee. There is no readily available market value and the cost of valuation exceeds the benefit derived. Shireland Collegiate Academy Trust is the sole member of Shireland Learning Limited.

### **Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

### **Debtors**

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

### **Cash at bank and in hand**

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

### **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 Group 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.

### **Provisions**

Provisions are recognised when the Group 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.

### **Operating leases**

Rentals under operating leases are charged to the Consolidated Statement of Financial Activities on a straight-line basis over the lease term.



**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**1 Accounting policies**

**Financial instruments**

The Group only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Group 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 18. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 19. 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. Amounts due to the Academy's wholly owned subsidiary are held at face value less impairment.

**Agency arrangements**

The Trust acts as an agent in distributing 16-19 bursary funds from the ESFA. Payments received from the ESFA and subsequent disbursements to students are excluded from the Statement of Financial Activities as the Trust does not have control over the charitable application of the funds. The Trust can use a percentage of allocation towards its own administration costs and this is recognised in the Statement of Financial Activities. The funds received, paid and any balances held at period end are disclosed in note 33.

**Fund accounting**

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

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

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

Investment income, gains and losses are allocated to the appropriate fund.

**Pension benefits**

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on 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 Group 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 Consolidated 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.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

## 1 Accounting policies

### Critical accounting judgements and key sources of estimation uncertainty

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

### Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 29, will impact upon the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

To the extent there is a surplus in the Local Government Pension Scheme at the Balance Sheet date, there is significant judgment needed in assessing whether the surplus should be recognised as a pension asset or whether the surplus should be restricted to some level or in total. This assessment will need to consider whether the Academy Trust, as the employer, has an unconditional right to a refund of the surplus in the scheme and whether there is an economic accounting benefit available to the Academy Trust as a contribution reduction, which will also include assessing whether a minimum funding requirement for future service and / or past service exists in the scheme. The impact of these assessments on the extent to which the scheme surplus has been recognised as a pension asset at the Balance Sheet date are set out in note 29.

The judgements that have had a significant effect on amounts recognised into the financial statements are those concerning depreciation policies and asset lives.

## 2 General Annual Grant (GAG)

Until March 2021, under the original funding agreement with the Secretary of State, there were academies within the Trust which were subject to limits on the amount of GAG that could be carried forward from one year to the next. An amount equal to 12% could be carried forward, of which up to 2% could be used for general recurrent purposes, with any balance being available for premises/capital purposes. From March 2021, following a deed of variation and supplemental funding agreements, there is no longer a limit on the amount of GAG that can be carried forward for any of the Trust's academies.

## 3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Restricted Fixed asset funds £	2024 Total funds £	2023 Total funds £
Capital grants			2,042,080	2,042,080	1,772,519
Other donations	167,663			167,663	125,129
Transfer on conversion		(335,644)	35,818,514	35,482,870	-
	<u>167,663</u>	<u>(335,644)</u>	<u>37,860,594</u>	<u>37,692,613</u>	<u>1,897,648</u>

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**4 Funding for the Trust's educational operations**

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
<b>DfE/ ESFA grants</b>				
General annual grant	-	35,536,684	35,536,684	29,881,237
Other DfE/ESFA grants				
Pupil Premium	-	2,262,709	2,262,709	1,914,968
Free school meals	-	226,330	226,330	205,078
Teachers pay grant	-	562,172	562,172	3,125
Teachers pension grant	-	411,232	411,232	70,791
PE Sports grant	-	112,253	112,253	82,893
Supplementary grant	-	-	-	842,378
Tutoring programme	-	77,722	77,722	-
Supplementary grant	-	-	-	212,425
Maintstream schools additional grant	-	1,069,702	1,069,702	380,411
Free School grant	-	38,061	38,061	270,000
Others	-	655,163	655,163	238,018
	-	40,952,028	40,952,028	34,101,324
<b>Other Government grants</b>				
Local authority grants		1,698,472	1,698,472	1,763,094
<b>COVID-19 additional funding (DfE/ESFA)</b>				
Catch up premium		433,184	433,184	380,507
COVID Workforce			-	
<b>Other income from the Trust's educational operatio</b>	<b>342,457</b>		<b>342,457</b>	<b>297,297</b>
	<b>342,457</b>	<b>43,083,684</b>	<b>43,426,141</b>	<b>36,542,222</b>

The Trust received £433,184 (2023:£380,507) of funding for catch-up premium and costs incurred in respect of this funding totalled £433,184 (2023: £380,507).

**5 Income from trading activities**

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Nursery	683,206		683,206	544,223
Catering	712,569		712,569	500,000
Hire of facilities	210,915		210,915	132,794
Trade other	316,255		316,255	186,848
Other income	94,719	14,975	109,694	28,220
Shireland Learning Limited	175,552		175,552	678,966
	<b>2,193,216</b>	<b>14,975</b>	<b>2,208,191</b>	<b>2,071,051</b>

**6 Investment income**

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Bank interest receivable	23,206	-	23,206	20,966
	<b>23,206</b>	<b>-</b>	<b>23,206</b>	<b>20,966</b>

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**7 Expenditure**

	Staff costs	Premises	Other costs	2024 Total	2023 Total
	£	£	£	£	£
Raising funds:					
Direct costs	4,502,188	271,089	1,065,669	5,838,946	5,038,474
Academy's educational operations:					
Direct costs	25,532,745	2,507,576	2,317,339	30,357,661	26,757,399
Allocated support costs	5,956,979	3,470,221	3,353,041	12,780,240	10,520,839
	<u>35,991,912</u>	<u>6,248,886</u>	<u>6,736,049</u>	<u>48,976,846</u>	<u>42,316,712</u>

**8 Expenditure - continued**

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

	2024 £	2023 £
Auditors' remuneration	38,175	22,145
Auditors' remuneration for non audit work	7,225	5,000
Depreciation - owned assets	3,388,616	3,060,755
Amortisation - owned assets	120,199	18,343
Operating lease rentals	39,231	51,918
	<u>38,972,046</u>	<u>39,286,161</u>

**9 Charitable activities - academy's educational operations**

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Direct costs	-	30,357,661	30,357,661	26,757,399
Support costs	-	12,780,240	12,780,240	10,520,839
	<u>-</u>	<u>43,137,901</u>	<u>43,137,901</u>	<u>37,278,238</u>

	2024 £	2023 £
<b>Analysis of support costs</b>		
Pension interest	(21,000)	223,000
Staff costs	5,977,979	5,232,103
Depreciation	609,951	550,995
Recruitment and support	351,242	261,632
Maintenance of premises and equipment	603,070	649,800
Cleaning	165,876	126,346
Rent and rates	477,157	228,089
Heat and light	1,386,678	924,984
Insurance	131,274	105,234
Security	96,215	70,067
Transport	129,528	116,328
Catering	1,511,648	750,263
Technology costs	649,117	612,611
Bank interest and charges	1,160	784
Other support costs	548,198	572,404
Legal and professional fees	168,935	94,525
Governance costs	150	1,674
Profit on disposal	(6,937)	-
	<u>12,780,240</u>	<u>10,520,839</u>

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**10 Trustees' remuneration and benefits**

One or more trustees has been paid remuneration or has received other benefits from employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of trustees' remuneration and other benefits was as follows:

		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Sir M Grundy	Remuneration	230,000 - 235,000	200,000 - 205,000

During the year ended 31 August 2024 no Trustee expenses have been incurred (2023: £Nil)

**11 Staff costs**

	<b>Group</b>	<b>Group</b>	<b>Academy</b>	<b>Academy</b>
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Wages and salaries	<b>26,562,718</b>	22,530,845	<b>26,503,565</b>	22,359,123
Social security costs	<b>2,791,104</b>	2,335,357	<b>2,784,166</b>	2,320,818
Operating costs of defined benefit pension schemes	<b>5,304,437</b>	5,168,495	<b>5,834,841</b>	5,145,868
	<b>34,658,259</b>	30,034,697	<b>35,122,572</b>	29,825,809
Agency staff costs	<b>1,182,591</b>	1,093,922	<b>1,182,591</b>	1,093,922
Staff restructuring costs	<b>151,062</b>	126,064	<b>151,062</b>	126,064
	<b>35,991,912</b>	31,254,683	<b>36,456,225</b>	31,045,795
Staff restructuring costs comprise:				
Redundancy payments	<b>63,008</b>	<b>126,064</b>	<b>63,008</b>	<b>126,064</b>
Severance payments	<b>88,054</b>	<b>-</b>	<b>88,054</b>	<b>-</b>
	<b>151,062</b>	<b>126,064</b>	<b>151,062</b>	126,064

The academy trust paid 5 severance payments in the year, disclosed in the following bands:

	<b>2024</b>
	<b>No.</b>
£0 - £25,000	4
£25,001 - £50,000	1
£50,001 - £100,000	0

Included in staff restructuring costs are non-statutory / non-contractual severance payments totalling £88,054 (2023: £Nil). Individually the payments were: £9,000, £9,500, £16,000, £23,554 and £30,000.

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

	<b>Group</b>	<b>Group</b>	<b>Academy</b>	<b>Academy</b>
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
Teachers (FTE)	<b>317 (294)</b>	313 (296)	<b>317 (294)</b>	309 (296)
Admin and support (FTE)	<b>657 (371)</b>	477 (316)	<b>657 (371)</b>	474 (316)
Management (FTE)	<b>17 (17)</b>	9 (9)	<b>17 (17)</b>	9 (9)
	<b>991 (682)</b>	799 (622)	<b>991 (682)</b>	799 (622)

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**11 Staff costs (continued)**

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

	Group	Group
	2024	2023
	No.	No.
£60-001 - £70,000	38	19
£70-001 - £80,000	16	8
£80-001 - £90,000	5	3
£90-001 - £100,000	5	2
£100,001 - £110,000	1	1
£110,001 - £120,000	1	1
£120,001 - £130,000	-	-
£130,001 - £140,000	-	1
£140,001 - £150,000	-	-
£230,001 - £240,000	1	1

**Key management personnel**

The key management personnel of the Trust comprise the Trustees and the executive management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the Trust was received by key management personnel for their services to the Trust was £1,181,195 (2023: £1,271,769).

**12 Central services**

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

- \* Leadership and management to include strategy support, a CEO, FD and HR Director
- \* Educational improvement and support including a curriculum framework
- \* Compliance
- \* Health and Safety
- \* E-Learning Support and technology
- \* Human resources
- \* Finance
- \* Governance including a company secretary
- \* Internal and external audit
- \* All statutory policies and guidance for the above areas

The Group has charged a fee for these services for the period on the following basis:

- \* Flat percentage of 5% of GAG income

The actual amounts charged during the year were as follows:

	2024	2023
	£	£
Shireland Collegiate Academy	1,033,964	957,501
Thorns Collegiate Academy	399,784	362,579
Holyhead Primary Academy	103,157	84,604
Tameside Primary Academy	188,131	192,316
West Bromwich Collegiate Academy	346,181	272,612
Shireland Technology Primary	154,830	118,048
Wallbrook Primary Academy	131,397	133,379
Lightwoods Primary Academy	174,722	168,422
Shireland Biomedical UTC	116,808	116,929
Shireland CBSO Academy	99,215	-
Newfield Park Primary Academy	42,900	-
	<b>2,791,089</b>	<b>2,406,390</b>

**13 Trustees' and officers' insurance**

In accordance with normal commercial practice, the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the period ended 31 August 2024 was £nil (2023: £550). The cost of this insurance is included in the total insurance cost.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**14 Intangible assets**

Group and Trust	Computer software £	Intellectual property £	Group Total £	Trust Total £
<b>Cost or valuation</b>				
At the 1 September 2023	3,302	597,702	601,004	3,302
Additions	-	-	-	-
At 31 August 2024	3,302	597,702	601,004	3,302
<b>Amortisation</b>				
At the 1 September 2023	2,027	18,013	20,040	2,027
Charge for the year	331	119,868	120,199	331
At 31 August 2024	2,358	137,881	140,239	2,358
<b>NBV</b>				
At 31 August 2024	944	459,821	460,765	944
At 31 August 2023	1,275	579,689	580,964	1,275

**15 Tangible fixed assets**

Group and Trust	Land and buildings £	Furniture and Equipment £	Computer equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At the 1 September 2023	100,374,516	1,409,420	3,180,443	44,000	105,008,379
Additions	36,747,097	174,982	1,130,572	71,499	38,124,150
Disposals				(15,000)	(15,000)
At 31 August 2024	137,121,613	1,584,402	4,311,015	100,499	143,117,529
<b>Depreciation</b>					
At the 1 September 2023	8,864,290	663,672	1,259,540	7,520	10,795,022
Charge for the year	2,482,964	165,911	728,743	10,667	3,388,285
Disposals				(937)	(937)
At 31 August 2024	11,347,254	829,583	1,988,283	17,250	14,182,370
<b>NBV</b>					
At 31 August 2024	125,774,359	754,819	2,322,732	83,249	128,935,159
At 31 August 2023	91,510,226	745,748	1,920,903	36,480	94,213,357

Included within the net book value of Land and Buildings above is:

- Freehold land and buildings: £26,721,788. Land with a value of £3,937,416 is not depreciated.
- Long leasehold land and buildings: £99,052,568.

**16 Investments**

Shireland Collegiate Academy Trust is the sole member of Shireland Learning Limited ("SLL"), a company limited by guarantee. SLL is a company incorporated in England and Wales (Company registration 06052021 ). The principal activity of SLL is providing an online learning environment.

A summary of the results and the balance sheet position of SLL for the year ended 31 August 2024 is shown below:

Profit and loss Account	2024 £	2023 £
Turnover	265,833	678,966
Administrative expenses	(265,833)	(408,935)
<b>Operating profit</b>	-	270,031

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**16 Investments (continued)**

**Balance Sheet**

Non-current assets	459,820	579,687
Current assets	22,826	7,784
Current liabilities	(482,646)	(587,471)

- -

**Represented by**

Profit and loss Account b/f	-	-
Profit for the year	-	270,031
Donation distribution	-	(270,031)

- -

**Members' Funds**

- -

The audit reports for the year ended 31 August 2024 and the year ended 31 August 2023 were both unmodified.

**17 Stock**

	<b>Group</b> <b>2024</b> <b>£</b>	<b>Group</b> <b>2023</b> <b>£</b>	<b>Trust</b> <b>2024</b> <b>£</b>	<b>Trust</b> <b>2023</b> <b>£</b>
Stock	74,619	65,701	74,619	65,701
	<u>74,619</u>	<u>65,701</u>	<u>74,619</u>	<u>65,701</u>

The above stock relates to ICT equipment, ICT consumables, fuel oil, stationery & resources, catering, and electrical & cleaning.

**18 Debtors**

	<b>Group</b> <b>2024</b> <b>£</b>	<b>Group</b> <b>2023</b> <b>£</b>	<b>Trust</b> <b>2024</b> <b>£</b>	<b>Trust</b> <b>2023</b> <b>£</b>
Trade debtors	20,820	26,242	18,744	23,610
Prepayments and accrued income	2,599,128	1,706,881	2,588,924	1,706,651
Amounts owed by SLL	-	-	265,560	502,094
VAT recoverable	423,792	420,173	423,792	419,119
Other debtors	9,060	1,595	9,060	1,595
	<u>3,052,800</u>	<u>2,154,891</u>	<u>3,306,080</u>	<u>2,653,069</u>

**19 Creditors: falling due within one year**

	<b>Group</b> <b>2024</b> <b>£</b>	<b>Group</b> <b>2023</b> <b>£</b>	<b>Trust</b> <b>2024</b> <b>£</b>	<b>Trust</b> <b>2023</b> <b>£</b>
Trade creditors	132,683	265,316	132,683	265,116
Other taxation and social security	664,539	566,409	664,539	566,409
Wages and salaries	748,899	544,048	748,899	544,048
Other creditors	18,896	21,428	270	15,705
Loans (see note 20)	28,804	31,368	28,804	31,368
Accruals and deferred income	2,148,602	1,847,087	1,932,129	1,766,580
	<u>3,742,423</u>	<u>3,275,656</u>	<u>3,507,324</u>	<u>3,189,226</u>

	<b>Group</b> <b>2024</b> <b>£</b>	<b>Group</b> <b>2023</b> <b>£</b>	<b>Trust</b> <b>2024</b> <b>£</b>	<b>Trust</b> <b>2023</b> <b>£</b>
<b>Deferred income</b>				
At 1 September	431,247	397,846	271,431	311,191
Resources deferred	706,328	431,247	598,448	358,086
Amounts released from previous periods	(431,247)	(397,846)	(271,431)	(397,846)
	<u>706,328</u>	<u>431,247</u>	<u>598,448</u>	<u>271,431</u>



**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**19 Creditors: falling due within one year (continued)**

At the balance sheet date the academy trust was holding funds of £598,448 received in advance for Teaching school funding, trips, and trading income for HR, Finance, safeguarding, technicians, e-learning and maths flip. Devolved formula capital, Sandwell mentor funding, Free school grant and Nursery parents.

**20 Creditors: falling due after more than one year**

	Group 2024 £	Group 2023 £	Trust 2024 £	Trust 2023 £
Loans	66,370	115,821	66,370	115,821
	<u>66,370</u>	<u>115,821</u>	<u>66,370</u>	<u>115,821</u>

The Trust was granted Salix Energy Efficient Fund (SEEF) loans during the previous year to support energy efficiency related capital expenditure. The loans provided to Holyhead Primary Academy, Wallbrook Primary Academy and Shireland Collegiate Academy are for a duration of 7 years. The loans provided to Thornss Collegiate Academy and Tameside Primary Academy are for a duration of 6 years. All loans are provided as interest free loans.

**21 Movement in funds**

	Balance at 1 September 2023 £	Incoming Resources £	Resources Expended £	Gains, losses and Transfers £	Balance at 31 August 2024 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	569,085	35,536,684	(35,194,644)	(529,904)	381,221
Other DfE/EFA grants					
Pupil Premium	-	2,262,709	(2,262,709)	-	-
Free school meals	-	226,330	(226,330)	-	-
Teachers pay grant	-	562,172	(562,172)	-	-
Teachers pension grant	-	411,232	(411,232)	-	-
PE Sports grant	-	112,253	(112,253)	-	-
Tutoring programme	-	77,722	(77,722)	-	-
Maintstream schools additional grant	-	1,069,702	(1,069,702)	-	-
Free School grant	-	38,061	(38,061)	-	-
Others	241,421	672,519	(541,343)	-	372,597
Catch up premium		433,184	(433,184)		-
Local authority	65,204	1,698,472	(1,683,139)		80,537
Other restricted projects	7,787	14,975	(22,762)		-
	<u>883,497</u>	<u>43,116,015</u>	<u>(42,635,253)</u>	<u>(529,904)</u>	<u>834,355</u>
<b>Restricted pension fund</b>	-	(353,000)	544,000	(191,000)	-
	<u>883,497</u>	<u>42,763,015</u>	<u>(42,091,253)</u>	<u>(720,904)</u>	<u>834,355</u>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	78,646,144	35,818,514	(2,661,201)		111,803,457
DfE/Capital grants	4,695,845	1,295,483	(179,610)		5,811,718
Capital expenditure from GAG	1,561,928	-	(372,374)	529,904	1,719,458
Capital expenditure from unrestricted funds	822,815	-	(7,539)		815,276
Other capital grants	1,981,340	746,597	(161,503)		2,566,434
Other donations	7,485,520	-	(6,390)		7,479,130
	<u>95,193,592</u>	<u>37,860,594</u>	<u>(3,388,617)</u>	<u>529,904</u>	<u>130,195,473</u>
<b>Total restricted funds</b>	<u>96,077,089</u>	<u>80,623,609</u>	<u>(45,479,870)</u>	<u>(191,000)</u>	<u>131,029,828</u>
<b>Unrestricted funds</b>	<u>1,653,809</u>	<u>2,726,542</u>	<u>(3,496,977)</u>	<u>-</u>	<u>883,374</u>
<b>Total funds</b>	<u><u>97,730,898</u></u>	<u><u>83,350,151</u></u>	<u><u>(48,976,847)</u></u>	<u><u>(191,000)</u></u>	<u><u>131,913,202</u></u>

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**21 Movement in funds - continued**

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

Restricted general funds comprise all other restricted funds received and include grants from the Education and Skills Funding Agency, Department of Education, or other funders. These funds are all used in accordance with the specific restrictions of the individual grants and funding provided.

Restricted Fixed Asset Funds are resources which are applied to specific capital purposes imposed by the Education and Skills Funding Agency, Department for Education, or other funders where the asset acquired or created is held for a specific purpose.

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objectives at the discretion of the Trustees.

Under the funding agreement with the Secretary of State, the academy trust was not subject to limits on the amount of GAG that could be carried forward at 31 August 2024 or 31 August 2023.

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

	Balance at 1 September 2022 £	Incoming Resources £	Resources Expended £	Gains, losses and Transfers £	Balance at 31 August 2023 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	376,654	29,881,237	(29,291,160)	(397,646)	569,085
Other DfE/EFA grants					
Pupil Premium	-	1,914,968	(1,914,968)		-
Teaching School Direct	-	-	-		-
Free school meals	-	205,078	(205,078)		-
Teachers pay grant	-	3,125	(3,125)		-
Teachers pension grant	-	70,791	(70,791)		-
Trust capacity funding	-	-	-		-
PE Sports grant	-	82,893	(82,893)		-
Supplementary grant	-	842,378	(842,378)		-
Tutoring programme	-	-	-		-
Supplementary grant	-	212,425	(212,425)		-
Maintstream schools additional grant	-	380,411	(380,411)		-
Free School grant	-	270,000	(270,000)		-
Others	206,875	238,018	(207,200)	3,728	241,421
Catch up premium	-	380,507	(380,507)		-
Local authority	19,419	1,763,094	(1,717,309)		65,204
Other restricted projects	52,697	28,220	(66,930)	(6,200)	7,787
	<u>655,645</u>	<u>36,273,145</u>	<u>(35,645,175)</u>	<u>(400,118)</u>	<u>883,497</u>
<b>Restricted pension fund</b>	(5,078,000)	-	(583,000)	5,661,000	-
	<u>(4,422,355)</u>	<u>36,273,145</u>	<u>(36,228,175)</u>	<u>5,260,882</u>	<u>883,497</u>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	81,169,842	-	(2,523,698)		78,646,144
DfE/Capital grants	3,661,328	1,000,680	33,837		4,695,845
Capital expenditure from GAG	1,823,611	-	(261,683)		1,561,928
Capital expenditure from unrestricted funds	452,135	-	(19,510)	390,190	822,815
Other capital grants	1,464,087	771,839	(264,514)	9,928	1,981,340
Other donations	7,529,050	-	(43,530)		7,485,520
	<u>96,100,053</u>	<u>1,772,519</u>	<u>(3,079,098)</u>	<u>400,118</u>	<u>95,193,592</u>
<b>Total restricted funds</b>	<u>91,677,698</u>	<u>38,045,664</u>	<u>(39,307,273)</u>	<u>5,661,000</u>	<u>96,077,089</u>
<b>Unrestricted funds</b>	<u>2,177,025</u>	<u>2,486,223</u>	<u>(3,009,439)</u>	<u>-</u>	<u>1,653,809</u>
<b>Total funds</b>	<u>93,854,723</u>	<u>40,531,887</u>	<u>(42,316,712)</u>	<u>5,661,000</u>	<u>97,730,898</u>

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**21 Movement in funds - continued**

**Analysis by Fund balance**

Fund balances at 31 August 2024 were allocated as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Shireland Collegiate Academy	450,870	792,130
Thorns Collegiate Academy	7,654	(114,467)
Holyhead Primary Academy	59,663	52,897
Tameside Primary Academy	341,784	382,572
West Bromwich Collegiate Academy	327,860	165,624
Shireland Technology Primary	180,344	135,238
Wallbrook Primary Academy	347,924	315,474
Lightwoods Primary Academy	4,620	52,540
Shireland Biomedical UTC	(380,065)	(153,769)
Shireland CBSO Academy	2,713	-
Newfield Park Primary Academy	2,422	-
Central services	371,940	909,067
	<hr/>	<hr/>
Total before fixed assets and pension reserve	1,717,729	2,537,306
Restricted fixed asset fund	130,195,473	95,193,592
Pension reserve	-	-
	<hr/>	<hr/>
<b>Total</b>	<b>131,913,202</b>	<b>97,730,898</b>
	<hr/> <hr/>	<hr/> <hr/>

The Shireland Biomedical UTC deficit is due to low student numbers. The Trust has worked with Baker Dearing and the ESFA to change the delivery structure from a year 9 - 13 model to a year 7 - 13 model. We are anticipating with this change we will attract the students' numbers to ensure a surplus budget within the next 2 years.

**Analysis of academies by cost**

	<b>Teaching and educational support staff costs</b>	<b>Other support staff costs</b>	<b>Educational supplies</b>	<b>Other costs (excluding depreciation)</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Shireland Collegiate Academy	8,422,069	1,536,317	1,047,266	1,427,221	12,432,873
Thorns Collegiate Academy	4,532,600	913,946	555,987	821,625	6,824,158
Holyhead Primary Academy	974,141	219,121	152,023	216,910	1,562,194
Tameside Primary Academy	1,750,434	495,391	178,294	404,609	2,828,728
West Bromwich Collegiate Academy	3,959,686	718,436	537,268	769,283	5,984,673
Shireland Technology Primary	1,238,528	446,527	154,257	279,254	2,118,566
Wallbrook Primary Academy	1,010,520	387,247	132,479	280,125	1,810,372
Lightwoods Primary Academy	1,978,631	327,369	152,799	493,454	2,952,254
Shireland Biomedical UTC	1,429,649	531,623	171,868	519,058	2,652,198
Shireland CBSO Academy	766,449	281,420	113,636	509,435	1,670,940
Newfield Park Primary Academy	806,189	197,435	73,420	120,581	1,197,625
Central services	2,218,285	1,314,212	249,214	315,939	4,097,650
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	29,087,180	7,369,045	3,518,511	6,157,494	46,132,230
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

	<b>Teaching and educational support staff costs</b>	<b>Other support staff costs</b>	<b>Educational supplies</b>	<b>Other costs (excluding depreciation)</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Shireland Collegiate Academy	8,128,539	1,747,748	968,073	1,497,759	12,342,119
Thorns Collegiate Academy	3,861,201	1,320,264	601,160	845,590	6,628,215
Holyhead Primary Academy	818,891	262,660	168,687	183,827	1,434,065
Tameside Primary Academy	1,707,074	605,065	173,070	493,354	2,978,563
West Bromwich Collegiate Academy	3,001,082	895,230	473,164	678,447	5,047,923
Shireland Technology Primary	1,006,686	448,258	181,258	234,635	1,870,837
Wallbrook Primary Academy	1,054,359	323,798	160,108	246,419	1,784,684
Lightwoods Primary Academy	1,409,964	725,710	211,051	393,305	2,740,030
Shireland Biomedical UTC	1,149,176	495,823	188,558	410,460	2,244,017
Central services	679,325	796,259	(712,929)	142,540	905,195
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	22,816,297	7,620,815	2,412,200	5,126,336	37,975,648
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**22 Analysis of net assets between funds**

	Unrestricted fund	Restricted fund	Restricted fixed assets fund	Total funds 2024
	£	£	£	£
Fixed assets			129,395,924	129,395,924
Current assets	1,034,953	4,491,569	799,549	6,326,071
Current liabilities	(151,576)	(3,590,847)	-	(3,742,423)
Long term liabilities	-	(66,370)	-	(66,370)
Pension liability				-
	<u>883,377</u>	<u>834,352</u>	<u>130,195,473</u>	<u>131,913,202</u>

	Unrestricted fund	Restricted fund	Restricted fixed assets fund	Total funds 2023
	£	£	£	£
Fixed assets	-	-	94,794,321	94,794,321
Current assets	2,782,524	3,146,259	399,273	6,328,056
Current liabilities	(1,128,715)	(2,146,941)	-	(3,275,656)
Long term liabilities	-	(115,821)	-	(115,821)
Pension liability	-	-	-	-
	<u>1,653,809</u>	<u>883,497</u>	<u>95,193,594</u>	<u>97,730,900</u>

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**23 Reconciliation of net income to net cash flow from operating activities**

	2024	2023
	£	£
Net income for the year (as per Statement of financial activities)	34,373,304	(1,784,825)
<b>Adjustments for:</b>		
Amortisation	120,199	18,343
Depreciation	3,388,285	3,060,755
Capital grants from DfE and other capital income	(2,042,080)	(1,772,519)
Interest receivable	(23,206)	(20,966)
Defined benefit pension scheme cost less contributions payable	(523,000)	360,000
Defined benefit pension scheme finance cost	(21,000)	223,000
Defined benefit pension scheme transfer from new school	353,000	-
Increase in stocks	(8,918)	(16,627)
(Increase)/ decrease in debtors	(897,909)	(25,562)
Increase/ (decrease in creditors)	417,316	782,445
Profit on disposal	6,937	-
Other funds brought forward on joining the Trust	59,140	-
<b>Net cash provided by operating activities</b>	<b>35,202,068</b>	<b>824,044</b>

**24 Cash flows from financing activities**

	2024	2023
	£	£
Cash inflows from new borrowing	-	-
Repayments of borrowing	(52,017)	(23,576)
<b>Net cash provided by financing activities</b>	<b>(52,017)</b>	<b>(23,576)</b>

**25 Cash flows from investing activities**

	2024	2023
	£	£
Dividends, interest and rents from investments	23,206	20,966
Purchase of tangible fixed assets (net of donated assets)	(2,305,635)	(1,984,712)
Acquisition of intangible fixed assets	-	(597,700)
Donated fixed assets	(35,818,514)	-
Capital grants from DfE Group	2,042,080	1,772,519
<b>Net cash provided by investing activities</b>	<b>(36,058,863)</b>	<b>(788,927)</b>

**26 Analysis of cash and cash equivalents**

	2024	2023
	£	£
Cash in hand and at bank	2,720,049	3,974,327
Notice deposits	478,603	133,137
	<b>3,198,652</b>	<b>4,107,464</b>

**27 Analysis of changes in net funds**

	At 1/9/23	Cash flow	Non cash changes	At 31/8/24
	£	£	£	£
Cash and cash equivalents	4,107,464	(908,812)	-	3,198,652
	4,107,464	(908,812)	-	3,198,652
Loans falling due within one year	(31,368)	2,564	-	(28,804)
Loans falling due after more than one year	(115,821)	49,451	-	(66,370)
	<b>3,960,275</b>	<b>(856,797)</b>	<b>-</b>	<b>3,103,478</b>

SHIRELAND COLLEGIATE ACADEMY TRUST  
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
AS AT 31 AUGUST 2024

28 Capital commitments	Group 2024 £	Group 2023 £	Academy 2024 £	Academy 2023 £
Contracted for, but not provided in the financial statements	396,318	861,125	396,318	861,125

29 Pension and similar obligations

The Trust's employees belong to two principal pension schemes: the Teacher's Pension Scheme for England and Wales (TPS) for academic and related staff, and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Sandwell MBC. Both are Multi-employer Defined Benefit Pension Schemes.

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

Contributions amounting to £748,899 were payable to the schemes at 31 August 2024 (2023: £544,047) and are included within creditors.

Teachers' pension scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2023. Membership is automatic for teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

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

Valuation of the teachers' pension scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2023 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2023. The valuation report was published by the Department for Education on 26 October 2023. The key elements of the valuation are:

- employer contribution rates set at 28.68% 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 £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million;
- the SCAPE discount rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4 % above the rate of CPI, and is based on the Office for Budget Responsibility's forecast for long-term GDP growth

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

The pension costs paid to TPS in the period amounted to £3,330,754 (2023: £2,899,493).

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 trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Trust has set out above the information available on the scheme. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**29 Pension and similar obligations - continued**

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the period ended 31 August 2024 was £2,431,000 (2023: £1,873,000), of which employer's contributions totalled £1,903,000 (2023: £1,430,000), and employees' contributions totalled £528,000 (2023: £443,000). The agreed contribution rates for future years are 22.2% for employers and a range of 5.5% to 12.5% for employees.

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

The amounts recognised in the Balance Sheet are as follows:

	<b>Defined benefit pension plans</b>	
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Present value of obligations</b>	<b>(23,986,000)</b>	<b>(20,335,000)</b>
<b>Fair value of plan assets</b>	<b>23,986,000</b>	<b>20,335,000</b>
	<b>-</b>	<b>-</b>

The amounts recognised in the statement of financial activities are as follows:

	<b>Defined benefit pension plans</b>	
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Current service costs	<b>1,380,000</b>	1,790,000
Net interest from net defined benefit asset/liability	<b>(21,000)</b>	223,000
	<b>1,359,000</b>	<b>2,013,000</b>
Actual return on plan assets	<b>1,857,000</b>	470,000

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

	<b>Defined benefit pension plans</b>	
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Defined benefit obligation - brought forward	<b>20,041,000</b>	23,286,000
Transfer in from new / converting schools	<b>1,182,000</b>	-
Current service cost	<b>1,380,000</b>	1,790,000
Contributions by scheme participants	<b>528,000</b>	443,000
Interest cost	<b>1,109,000</b>	1,031,000
Actuarial (gains)/losses	<b>37,000</b>	(6,293,000)
Benefits paid	<b>(291,000)</b>	(216,000)
	<b>23,986,000</b>	<b>20,041,000</b>

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**29 Pension and similar obligations - continued**

Changes in the fair value of the Group's share of scheme assets are as follows:

	<b>Defined benefit pension plans</b>	
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Fair value of scheme assets - brought forward	20,041,000	18,208,000
Transfer in from new / converting schools	829,000	-
Interest income	1,130,000	808,000
Actuarial gains	727,000	(338,000)
Employer contributions	1,903,000	1,430,000
Employee contributions	528,000	443,000
Benefits paid	(291,000)	(216,000)
Asset ceiling	(881,000)	(294,000)
	<u>23,986,000</u>	<u>20,041,000</u>

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

	<b>Defined benefit pension plans</b>	
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Actuarial gains/(losses)	191,000	5,661,000
	<u>191,000</u>	<u>5,661,000</u>

Included within actuarial losses on the scheme's assets of £191,000 (2023: £5,661,000) is an amount of £881,000 (2023: £294,000) in respect of the restriction on the surplus in the scheme at 31 August 2024 as determined by the asset ceiling calculation prepared by the actuary. The total value of the assets recorded under the "share of scheme assets" detailed below of £25,161,000 has not been decreased in respect of the asset ceiling restriction and represents the rolled forward fair value of the scheme assets at 31 August 2024. The total surplus in the scheme at 31 August 2024 that has been restricted is £1,165,000 (2023: £294,000).

The major categories of scheme assets are as follows:

	<b>Defined benefit pension plans</b>	
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Equities	13,083,720	13,624,450
Bonds	8,806,350	4,270,350
Property	1,509,660	1,626,800
Cash and other liquid assets	1,761,270	813,400
	<u>25,161,000</u>	<u>20,335,000</u>

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

	<b>2024</b>	<b>2023</b>
Discount rate	5.00%	5.20%
Future salary increases	3.65%	3.95%
Future pension increases (CPI)	2.65%	2.95%

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

	<b>At 31 August</b>	<b>At 31 August</b>
	<b>2024</b>	<b>2023</b>
<b>Retiring today</b>		
Males	20.8	20.9
Females	22.5	22.6
<b>Retiring in 20 years</b>		
Males	20.5	20.6
Females	24.5	24.6



SHIRELAND COLLEGIATE ACADEMY TRUST  
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
AS AT 31 AUGUST 2024

29 Pension and similar obligations - continued

Sensitivity analysis as at 31 August 2024

The sensitivities regarding the principal assumptions used to measure the scheme liabilities are as follows:

	2024	2023
	£'000	£'000
Discount rate -0.1%	(594)	(501)
1 year increase in member life expectancy	(959)	(802)
Salary increase rate +0.1%	(27)	(63)

30 Leasing agreements

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

	Group 2024	Group 2023	Academy 2024	Academy 2023
	£	£	£	£
Within one year	60,927	39,231	60,927	39,231
Between one and five years	30,195	44,080	30,195	44,080
	<u>91,122</u>	<u>83,311</u>	<u>91,122</u>	<u>83,311</u>

31 Related party disclosures

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

K Grundy, wife of M Grundy, a trustee, is employed by the academy trust as Primary Director of Education, K Grundy's appointment was made in open competition and M Grundy was not involved in the decision-making process regarding appointment. K Grundy is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

During the year, the trust made payments to Ella Savell-Boss Limited for safeguarding services totalling £11,800 (2023: £20,357). The owner of this business, E Savell-Boss, is the sister of A Savell-Boss, a member of the trust, and as at the 31 August 2024 £nil (2023: £nil) was outstanding.

Shireland Collegiate Academy Trust is the sole member of Shireland Learning Limited (SLL), a company incorporated in England (registration no. 06052021). As reported in the audited accounts for the year ended 31 August 2024, SLL made a profit of £Nil (2022: £Nil). There is no profit to gift back to the Trust for use across the academies in line with SLL Articles of Association.

The Trust has received income of £Nil (2023: Nil) for the release of its shareholding in Coscole (a company in which the academy trust owned 14.7% of the share capital). No further income or expenditure has exchanged hands.

The trust made the transactions at arm's length and in accordance with its financial regulations. In entering into the transactions, the trust has complied with the requirements of the ESFA's Academies Financial Handbook. There were no other related party transactions for the year ended 31 August 2024 other than certain Trustees' remuneration and expenses already disclosed in note 10.

SHIRELAND COLLEGIATE ACADEMY TRUST  
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
AS AT 31 AUGUST 2024

32 Members' liability

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

33 Agency arrangements

The Trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2024, the Trust received £78,240 (2023: £67,412) and disbursed £43,809 (2023: £73,042) from the fund. The amount remaining unspent at the 31 August 2024 is £43,829 (2023: £48,417), which is being carried forward.

34 Post balance sheet events

On 1 September 2024, the Trust opened Wednesfield Technology Primary for 3-11 year olds. The first cohort in 2024/25 will be in the nursery and Reception only.

35 Conversion to an academy trust

On 8 April 2024, Newfield Park Primary School converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Shireland Collegiate Academy Trust from Dudley Metropolitan Borough Council Local Authority for £Nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair value of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of Financial Activities.

	Unrestricted funds £'000	Restricted funds £'000	Restricted fixed asset funds £'000	Total funds £'000
<b>Tangible fixed assets</b>				
Leasehold land and buildings			8,450,000	8,450,000
Computer equipment			13,514	13,514
Surplus		17,356		
<b>Provisions</b>				
Local Government Pension Scheme liability	-	353,000	-	353,000
	-	335,644	8,463,514	8,110,514

On 1 September 2023, Shireland CBSO Academy opened as a free school and the land and building assets were transferred to Shireland Collegiate Academy Trust from Sandwell Metropolitan Borough Council Local Authority for £Nil consideration.

	Unrestricted funds £'000	Restricted funds £'000	Restricted fixed asset funds £'000	Total funds £'000
<b>Tangible fixed assets</b>				
Leasehold land and buildings			27,355,000	27,355,000
	-	-	27,355,000	27,355,000

**SHIRELAND COLLEGIATE ACADEMY TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 AUGUST 2024**

**35 Comparative Consolidated Statement of Income & Expenditure - year ended 31 August 2023**

	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	2022/23 Total funds £	2021/22 Total funds £
<b>Income and endowments from</b>					
Donations and capital grants	125,129	-	1,772,519	1,897,648	1,439,011
Transfers into the Trust	-	-	-	-	18,066,264
Charitable activities					
- Educational operations	297,297	36,244,925		36,542,222	31,525,887
- Teaching schools	-			-	-
Other trading activities	2,042,831	28,220		2,071,051	1,759,741
Investment income	20,966			20,966	1,491
<b>Total income</b>	<b>2,486,223</b>	<b>36,273,145</b>	<b>1,772,519</b>	<b>40,531,887</b>	<b>52,792,394</b>
<b>Expenditure on</b>					
Raising funds	3,009,439	1,784,148	244,887	5,038,474	4,276,727
Charitable activities					
- Educational operations		34,444,027	2,834,211	37,278,238	33,704,257
<b>Total expenditure</b>	<b>3,009,439</b>	<b>36,228,175</b>	<b>3,079,098</b>	<b>42,316,712</b>	<b>37,980,984</b>
<b>Net income/(expenditure)</b>	<b>(523,216)</b>	<b>44,970</b>	<b>(1,306,579)</b>	<b>(1,784,825)</b>	<b>14,811,410</b>
Transfers between funds		(400,118)	400,118	-	-
<b>Other recognised gains/(losses):</b>					
Actuarial gains/(losses) on defined benefit pension schemes	-	5,661,000	-	5,661,000	18,930,000
<b>Net movement in funds</b>	<b>(523,216)</b>	<b>5,305,852</b>	<b>(906,461)</b>	<b>3,876,175</b>	<b>33,741,410</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>	<b>2,177,025</b>	<b>(4,422,355)</b>	<b>96,100,053</b>	<b>93,854,723</b>	<b>60,113,313</b>
<b>Total funds carried forward</b>	<b>1,653,809</b>	<b>883,497</b>	<b>95,193,592</b>	<b>97,730,898</b>	<b>93,854,723</b>