
**THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-
ACADEMY TRUST (SEBMAT)**
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

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THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
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**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2022**

Members	Alan Armstrong (Nominee of Rt Revd Alan Wilson, Bishop of Buckingham) Darron Cox, Vice Chair of Members Ezra Carlson, Chair of Members Gordon Joyner, Assistant Director of Education, Oxford DBE Roy Evans, Nominee of Oxford Diocesan Board of Education (DBE) Tom Arbuthnott, appointed by Eton College (joined September 2021)
Trustees/Directors	Andrew Saunders Chris Tomes, Chair of Trustees Christine Bamigbola John Reekie, Chair of Finance and Resources Committee Michael Miller Paul Nye Revantha Sinnetamby, Vice Chair of Finance and Resources Committee Seema Goyal Vishal Mehta
Company registered number	07723151
Company name	Slough and East Berkshire Church of England (CofE) Multi-Academy Trust (SEBMAT)
Principal and registered Office	Slough and Eton CofE Business and Enterprise College Ragstone Road Slough SL1 2PU
Company Secretary	Robin Crofts (resigned January 2022) Kamla Jassal (appointed January 2022)
Chief Executive Officer	Chris Spencer
Senior Management Team	Chris Fisher, Business and Procurement Manager Chris Spencer, Chief Executive Officer (CEO) Chris Thomas, Headteacher, Lynch Hill Enterprise Academy Kamla Jassal, Finance Director Katherine Russell, Director of Primary and Headteacher of Eton Porny First School Lindsey Tomlinson, Headteacher, Lynch Hill School Primary Academy Peter Collins, Director of Secondary and Headteacher of Slough and Eton Business Enterprise College Robin Crofts, Director of Governance Tom Brunson, Headteacher, Colnbrook Primary School
Independent auditors	Landau Baker Limited Chartered Accountants Statutory Auditors Mountcliff House 154 Brent Street London NW4 2DR
Bankers	Lloyds Bank plc 1 City Road East Manchester M15 4PU
Solicitors	Lee Monier Bolton Williams 1 The Sanctuary Westminster London SW1P 3JT

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The trustees/directors present their annual report together with the financial statements and auditors' report of the charitable company for 1st September 2021 to 31st August 2022. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law.

The Trust currently operates five academies comprising 2 secondaries, 2 primaries and 1 first school in the Slough and East Berkshire area. Its academies have a combined pupil capacity of 3,620 and had a roll of 3,244 in the school census on 3rd October 2021.

Structure, Governance and Management

Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's Articles of Association of 29th July 2011 are the primary governing documents of the Academy Trust.

As a charity and a company limited by guarantee, SEBMAT (the Company) is governed by a Trust Board (the directors/trustees) who are responsible for, and oversee, the management and administration of the Company and the academies run by the Company.

The trustees/directors are accountable to the members of the Academy Trust which are partially made up of representation from the Oxford Diocesan Board of Education (DBE), Bishop of Buckingham and a nominee from Eton College for the quality and effectiveness of education that is provided for the children and sound financial management, and also to the Department for Education (DfE) which is the principal regulator of academies.

In order to discharge these responsibilities, the trustees/directors appoint people who are more locally based to serve on their committees, known as Local Governing Bodies (LGBs), which have been established to ensure the good governance of each individual academy. Furthermore, the Scheme of Delegation gives the governing bodies authority to appoint additional governors additionally to those appointed by the Trust Board. Also, an overarching Finance and Resources Committee (F&R) has been established to oversee and support each academy and to manage the financial affairs of SEBMAT as a whole. The LGBs and F&R are the "advisory bodies/committees" for the Trust as required by the Master Funding Agreement entered into between the Company and the Secretary of State governing the affairs of the Company.

Details of the trustees/directors who served during the period are included in the Reference and Administrative Details on page 1.

Members' Liability

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

The following members were in office at various times during the period of this report:

- Tom Arbuthnott – Appointed by Eton College
- Alan Armstrong - Nominee of the Bishop of Buckingham
- Ezra Carlson, Chair of Members
- Darron Cox, Vice Chair of Members
- Roy Evans – Nominee of the Oxford Diocesan Board of Education (DBE)
- Gordon Joyner – Assistant Director of Education, Diocesan Board of Education (DBE)

Trustees'/Directors' Indemnities

Subject to the provisions of the Companies Act, every 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 judgment 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 Trust.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, Governance and Management (continued)

Method of Recruitment and Appointment or Election of Trustees/Directors

The trustees/directors may appoint members of committees to whom the trustees/directors may delegate certain functions of the trustees/directors. In further recognition of the trustees'/directors' power to delegate responsibility for the running of the Trust, each individual academy within SEBMAT has a committee known as the Local Governing Body (LGB).

The number of people who shall sit on a LGB shall be not less than three and, unless otherwise determined by the trustees/directors, shall not be more than twelve constituted as follows:

- 7 members appointed by the trustees/directors
- 2 staff members
- 2 parent members
- 1 community member

In addition:

- The headteacher of the academy is a member ex-officio
- The LGB may have up to three co-opted members
- The trustees/directors (all or any of them) are also entitled to serve on an LGB and attend any meetings of the LGB. Any trustee/director attending a meeting of a LGB counts towards the quorum for the purposes of the meeting and is entitled to vote on any resolution being considered by the LGB
- Additional members may be appointed by the trustees/directors at the Secretary of State for Education's request, pursuant to clause 102c of the Master Funding Agreement.

The term of office for any governor is 4 years. Subject to remaining eligible to be a particular type of governor, any governor may be re-appointed or re-elected.

Policies and Procedures Adopted for the Induction and Training of Trustees/Directors

During the period under review, the trustees/directors held 3 full governing body meetings. In addition, there were regular meetings of the Finance and Resources Committee, Audit and Risk Committee and LGBs.

While the majority of trustees/directors have previous experience of school governance, all newly appointed/elected trustees are required to attend appropriate induction training which includes a tour of the academy and the chance to meet with the senior leadership, staff and students. They are also provided with copies of policies, procedures, minutes, budgets, plans and other documents that they will need to understand their role as trustees/directors of the Trust. Bearing in mind the widening responsibilities of governors related to strategic planning, management, finance etc. the trustees/directors have sought to fill vacancies on LGBs with people from the local business community with relevant commercial and professional qualifications and experience. These people have been prepared through governor induction programmes, as well as being coached and supported by the Chair of Trustees/Directors, Director of Governance and other well experienced governors.

Arrangements are in place to provide governors and senior leaders with training and other professional development to enhance their roles. These activities may be bespoke for individuals or more general development programmes for local governing bodies and leaders. Skills audits are routinely carried out to assess the strength of governing bodies and identify areas for specific or wider development. The emphasis is on ensuring that the knowledge and skills of governors match the Trust's needs. Overall, the priorities are focused on building and delivering strong governance, strategic direction, support and challenge. In Spring 2022 two training sessions were delivered by the Royal Borough of Windsor and Maidenhead

Organisational Structure

The SEBMAT Trust has established a management structure to enable its efficient running. The structure consists of two levels: governance (members, trustees/directors and local school governors) and the executive who are the Chief Executive Officer (CEO), the central support service leaders, Directors of Primary and Secondary, Director of Governance and the senior leadership teams within each academy.

The trustees/directors have considered their role and have agreed that their main responsibility is to approve the strategic direction and objectives of the Trust and monitor progress towards these objectives.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, Governance and Management (continued)

Organisational Structure (continued)

The trustees/directors and governing bodies have approved a Scheme of Delegation which sets out a statement on the system of internal control, responsibilities, standing orders, delegation, and terms of reference. The headteachers are directly accountable to the Chief Executive Officer. They are responsible for the day to day running of each academy and are assisted by their senior leadership teams.

The trustees/directors are responsible for setting general policy, adopting an annual plan and budget, monitoring the Trust by use of budgets and making major decisions about the direction of the Trust, including capital expenditure and senior staff appointments. The Chief Executive assumes the Accounting Officer role.

Arrangements for setting pay and remuneration of key management personnel

The Academy Trust has adopted the following arrangements for setting the pay and remuneration of the Trust's key management personnel: SEBMAT manages its pay and reviews in accordance with the Trust's Pay Policy which complies with the School Teachers Pay and Conditions of Employment (STPCD) performance measures and the National Joint Council (NJC) Agreement. The Trust's Pay Policy is reviewed each academic year related to any changes to national policy and pay scales. The trustees/directors, local governing bodies (LGBs) for each school and the respective headteachers are responsible for delivering this Policy. The Trust Board has a Finance and Resources Committee which states in its Terms of Reference that it has to fulfil the governance responsibility for scrutinising and overseeing the finances of the Trust as a whole. This includes overseeing the Pay Policy and reviewing this Policy in the autumn term of each academic year. The Pay Panel is a separate body to address matters of pay and deal with any contentious issues which may arise. It is set up by the Trust Board and given absolute powers to deal with pay for all staff and in particular pay reviews arising annually from the appraisal process, including the performance review of the Chief Executive Officer. It reports to the Board that they have met and fulfilled their duty.

Engagement with employees (including disabled persons)

In relation to the Companies (Miscellaneous Reporting) Regulations 2018 the Trust has recognised its requirement to include a statement in this trustees'/directors' report outlining the actions taken during the period to introduce, maintain or develop arrangements aimed at:

- **providing employees with information on matters of concern to them** – this is done through school staff, team and department meetings, staff training days, written and e-mail communication to specific staff and generally to staff, as well as information provided through the human resources team. Alongside school communications, the over-arching Trust provides information pertinent to all staff who are employees of the Trust through its website, documents, communications and training events.
- **consulting employees or their representatives regularly so that the views of employees can be considered in making decisions which are likely to affect their interests** – this is done at school and Trust levels, seeking views of staff in relation to new ventures. Staff representatives are in place across all local governing bodies where they are able to contribute views, enter into debates, decision-making and receive information. The Trust's Scheme of Delegation specifies that the local governing body may appoint persons who are employed within the academies to serve on the Local Governing Body through such process as they may determine, provided that the total number of such persons (including the headteacher) does not exceed one third of the total number of persons on the Local Governing Body. All appointments are up to four years in length.
- **Encouraging the involvement of employees in the company's performance** – all staff are encouraged and invited to stand as representatives of their colleagues at local governing bodies. Up to two staff can be involved in the five local governing bodies and they are voted for by all their colleagues and hold this post for four years. The Trust's Scheme of Delegation states that the local governing bodies shall carry out or delegate to either the headteacher and/or an appropriate committee (as appropriate) the performance management of all staff and shall put in place procedures for the proper professional and personal development of staff.
- **achieving a common awareness on the part of all employees of the factors affecting the performance of the Company**– this is predominantly addressed through the Trust's website, training events for all the staff, written communication and the cascading of information from the executive team to all the front line workers.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, Governance and Management (continued)

- **the policy in respect of applications for employment from disabled persons, the treatment of employees who become disabled and the training, career development and promotion of disabled persons** – all relevant human resources policies state the encouragement of disabled people to apply for employment in the Trust and the importance of support, training, career development and promotion of disabled persons being promoted. The Trust prides itself on being inclusive, diverse and proactive in promoting disabled persons in the organisation. SEBMAT is an equal opportunities employer, and selects staff on merit, irrespective of race, nationality, ethnic or national origins, gender, marital status, family responsibility, age, disability, sexual orientation, trade union activity, or religious belief. Its policy is to ensure that job applicants and employees are treated justly, and are recruited, selected, trained and promoted on the basis of the job requirements, skills and abilities. It ensures that people are not disadvantaged by conditions or requirements, which cannot be shown to be justified as being necessary for the effective performance of the job. It would actively work to support staff members who have or develop a disability during their employment in carrying out risk assessments, referrals to occupational health and access to work. Consideration would be given to implement reasonable adjustments both from a workplace and job specification (including re-deployment) to ensure that the employee can continue their employment within the organisation.

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

The Trust has had regard to the need to foster the company's business relationship with suppliers, customers and others such as beneficiaries, funders and the wider community. The Trust has a long term relationships with suppliers, buying locally where possible and in an inclusive manner. Customers are local and the Trust offers affordable prices for lettings and encourages community groups to hire the facilities at very competitive rates and as a Trust believes it is at the heart of the local community in everything it does. The Trust is involved with local businesses through a number of focal groups and supports local charities with its fund-raising efforts. The Trust sources suppliers with a partnership approach at the forefront of the contracting arrangements.

Objectives and activities

Objects and aims

SEBMAT has the overall objective that its academies should be first choice schools in the area and aims to work closely with other schools and related organisations to ensure that pupils across the area get the best possible education and opportunities for future development.

In accordance with the Articles of Association, the academies have adopted a Scheme of Delegation approved by the Secretary of State for Education. The Scheme of Delegation is part of the wider 'Master Funding Agreement' between the Company and the Secretary of State and 'Supplemental Funding Agreements' for each academy. The Scheme of Delegation specifies, amongst other things, that the academies will be at the heart of their communities promoting community cohesion and sharing facilities. It stresses that pupils and students admitted to the academies should be offered a broad, balanced and relevant curriculum and that there will be an emphasis on the needs of individual students, including those who are disadvantaged, vulnerable and those with Special Educational Needs and Disabilities (SEND).

Objectives, strategies and activities

The Trust routinely carries out self-evaluation activities to be assured that key and critical areas are compliant and are delivering high quality and effective provision. This process is important in identifying annual objectives. These objectives will be recognised nationally as examples of outstanding practice, including in particular

- Pupils to experience the highest quality learning to help them develop into well rounded citizens
- In collaboration to provide an outstanding curriculum to motivate, engage and meet specific needs of pupils
- Provide a safe, secure and supportive environment for all pupils and staff with outstanding leadership, including robust strategic and corporate governance
- Results achieved by pupils to exceed local and national expectations
- Employ, develop and retain the highest possible calibre of staff
- Retain and enhance the support to and from the local community.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

Objectives, strategies and activities (continued)

The Trust's Vision

SEBMAT has been established as a group of schools which can support each other to ensure the best possible outcomes related to education, well-being and preparation of adulthood and employment for the young people in Slough and the nearby areas.

Vision, Core Principles/Values and Key Strategic Priorities for 2022-2027

In June 2022 the Directors endorsed the Vision and Strategic Priorities laid out below:

Our Vision:

Slough and East Berkshire Church of England Multi Academy-Trust is an outward looking inclusive Trust, embedded in the local community, enabling all of God's children to live remarkable lives.

Core Principles/Values:

- We are a Christian based Trust with shared values that are inclusive of all faiths and none;
- We serve our local communities with strong community-driven local governing bodies (LGBs);
- Our schools are headteacher-run schools who use their expertise in teaching and learning to ensure a broad, balanced and high quality curriculum;
- Localism is central to our size and growth, enabling the benefits of sharing staff, training and joint initiatives to be celebrated;
- We recognise the benefits of work in local partnerships and actively seek out these opportunities to deliver our educational and civic responsibilities;
- Financial security and prudent financial management are key to our schools being successful;
- The earned autonomy which headteachers and LGBs enjoy is underpinned by an on-going programme of support and challenge to school leaders.

Our Key Strategic Priorities:

1. Exceptional Central Services – development of a core team, independent of any one school and which meets the range of needs our schools have, is a key step in enabling our ambitions for growth to be realised;
2. Inclusion – supporting vulnerable students to be successful in our schools post-covid will drive trust-wide decision making and spending decisions;
3. Technology – we intend to maximise the gains made during the pandemic to improve the way in which we use technology both in the classroom and with staff in all roles;
4. Collaboration – we intend to develop a menu of services and expertise which we can offer and share with local partnerships in the spirit of both our civic responsibilities and the development of a 'try before you buy' dimension to the Trust's work;
5. Growth – our ambition is to become a medium-sized multi-academy trust (MAT) of between 8-10 schools or 6000 pupils which operates within a proximity of around 30 minutes between schools.

The Trust includes three Church of England (CofE) schools, but this does not prevent non-Church of England schools joining the Trust. SEBMAT will support schools to achieve educational excellence through coaching, sharing good practice and helping to secure good value for money. Slough and Eton Church of England (CofE) Business and Enterprise College, Colnbrook CofE Primary and Eton Porny CofE First schools were the first three schools in SEBMAT. These have been joined by Lynch Hill School Primary Academy (LHSPA) and Lynch Hill Enterprise Academy (LHEA) from 1st January 2019 following the merger with the Learning Alliance Academy Trust (LAAT).

The Trust is looking forward to further measured expansion, which is pursued with caution and sustainability, ensuring that all students currently in the Trust continue to receive the highest quality of education together with achieving high standards. While the Trust has been approached in some instances by DfE and the Regional Schools Commissioner (RSC) which is now known as the Regional Director, to assist schools, the Trust is also receptive to approaches from local schools which may be interested in maximising their potential and sustainability through being part of a multi-academy trust.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

Objectives, strategies and activities (continued)

SEBMAT aims to provide:

- Excellence in leadership and governance
- Improvements in education with high standards
- Sustaining momentum across the improvement journey
- Curriculum innovation
- Creative and innovative approaches to learning for pupils
- A focus on promoting the well-being of all those within the Trust
- Links to local, national and international groups
- Facilitated school-to-school networks, co-ordinating and brokering expertise
- Recruiting and developing excellent team members
- Excellent financial management and value for money
- Third party scrutiny by way of objective external challenge

Public benefit

In setting the objectives, the trustees/directors have given careful consideration to the Charity Commissioner's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education. In this regard the Trust has facilities which are made available for the adults and young people of their surrounding communities.

Strategic Report

SEBMAT SCHOOL REPORTS

1. Colnbrook Church of England Primary School

Achievements and Performance

The school achieved a 'good' Section 48 Statutory Inspection of Anglican and Methodist Schools (SIAMS) inspection result which praised the school's improvement journey and recognised the extremely positive trajectory the school is now on under the leadership of the headteacher and senior team. This was complimented by a further very positive Special Educational Needs and Disabilities (SEND) review that highlighted the strong provision in place at the school.

Turnover of staff remains very low with only one member of staff leaving last year. Results from the staff survey show that staff feel supported and enjoy their roles. The parent survey was equally strong, showing over 96% of parents would recommend the school to another parent. Both sets of results have improved from data collected in 2021.

Academic results at the end of Key Stage 1 (KS1) and Key Stage (KS2) are broadly in line with national expectations and demonstrate an improvement on the last official set of data released in 2019. This is largely due to the new curriculum that is continuing to be successfully embedded in all year groups and the increased expectations of children's progress and attainment led by the leadership team. The quality of teaching has also improved in all year groups.

Subject leaders have continued to benefit from bespoke leadership coaching and 3 members of staff are undertaking National Professional Qualifications. One member of staff has successfully been internally recruited to become Assistant Headteacher, exemplifying the 'growing your own' approach within the Trust.

Safeguarding remains a high priority with regular updates and training for all staff and governors. All member of the Senior Leadership Team (SLT) are trained as safeguarding leads and vigilance amongst staff is high. This area now has effective oversight with a newly appointed safeguarding governor. Overall, governance remains strong and was highlighted in the SIAMS inspection report. Governors know the school well and provide appropriate support and challenge to senior and middle leaders.

Behaviour continues to be an area of great success with only one suspension last academic year. The school's therapeutic approach to behaviour regulation is now well embedded and is having an extremely positive impact on pupil behaviour, motivation and engagement.

We remain an outward looking school with staff engaging with collaborative activities including moderation and subject leader groups within the Trust. The Headteacher is actively involved in supporting the local authority through its Fair Access Panel

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TRUSTEES' REPORT (CONTINUED)
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Strategic Report (continued)

1. Colnbrook Church of England Primary School
Achievements and Performance (continued)

and is continuing to forge links with other schools and community groups locally, including Heathrow Airport. Our home school link worker provides excellent pastoral care to our vulnerable children and families who need additional support.

Priorities for the year ahead

Curriculum: To further embed our whole school approach to curriculum provision, ensure a broad, balanced and inspiring curriculum is well taught and enriched by regular and meaningful experiences for children.

Teaching and Learning: To ensure quality-first teaching is fully embedded and in line with the school's pedagogical approach and to embed robust assessment that leads to improved outcomes for children.

Leadership: To secure clear succession plans which will ensure long-term school improvement which continues to drive rising whole school standards.

Behaviour and Attitudes: To develop effective wider work to support staff and pupil resilience, mental health and character development.

Christian Distinctiveness: To develop a deep, shared language of spirituality, so that the spiritual flourishing of adults and pupils can be clearly identified, celebrated, and evaluated.

Achievement of pupils and other headline statistics are set out in the table below:
Key Stage 1 and 2

Name of primary school	Results 2021/22	Targets 2022/23
Phonics Screening	69%	80%
Y2 Reading - at and above	59%	75%
Y2 Writing - at and above	59%	70%
Y2 Maths - at and above	59%	75%
Y2 Reading, Writing and Maths Combined - at and above	39%	65%
Y6 Reading - at and above	69%	77%
Y6 Writing - at and above	69%	70%
Y6 Grammar, Punctuation and Spelling - at and above	66%	80%
Y6 Maths - at and above	66%	75%
Y6 Combined - at and above	55%	62%

School attendance

School year	Results 2021/22	Targets 2022/23
Attendance: pupils	92.9%	95%
Attendance: staff	94.6%	95%

School absence

School year	Results 2021/22	Targets 2022/23
Authorised absence	5.5%	4%
Unauthorised absence	1.6%	0%
Persistent absence	15.8%	0%

Exclusions

Exclusions over the school year	2021/2022
Number of fixed term exclusions	1
Number of days of fixed term exclusions	2.5
Number of permanent exclusions	0

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic Report (continued)

2. Eton Porny Church of England First School

Achievements and Performance

The school has continued to grow from strength to strength. Pupils' school performance and academic achievements are above national and the local authority for early years, phonics and KS1. Despite the challenges of the pandemic, staff attendance remained high. Pupils also returned to school following the pandemic positively and whole school attendance is broadly in line with national data. The school has continued to have a positive reputation in the local community and numbers on roll have continued to increase. We had a really positive external SEND review of provision and our SEND inclusion lead continues to support the local authority as Deputy Area SENCO. The school achieved the gold school games award. The school has continued to work in partnership with Eton College to the benefit of both institutions. Succession planning for the school has remained strong and excellent staffing appointments were made for September 2022.

School Improvement Priorities for 2022-24: *(Ensuring the Christian culture, vision, values and ethos are lived out through all aspects of school life enabling all pupils and adults to flourish)*

Priority 1: Leadership – creating a supportive environment for learning

Target for improvement/success criteria:

- Enable all pupils and adults to flourish through strategic, effective, resilient and sustainable leadership and management across the whole school.
- Maintain and sustain high levels of ambition, academic achievement and success for all pupils, in particular pupils with SEND/disadvantage, regardless of prior starting points.

Priority 2: Curriculum

Target for improvement/success criteria:

- Subject specific pedagogical approaches firmly embedded within high quality whole school curriculum provision for all pupils, particularly within all foundation subjects.
- High quality, whole school curriculum provision for all pupils, permeates through every National Curriculum subject without exception.
- Maintain and sustain high levels of ambition, academic achievement and success for all pupils, in particular pupils with SEND/disadvantage, regardless of prior starting points.

Priority 3: Mental Health and Well-being – creating a supportive environment for learning

Target for improvement/success criteria:

- All pupils and adults enabled to flourish with resilience through the adoption of a courageous culture which transfers to the 'classroom' (inside and outside).
- Maintain and sustain high levels of ambition, academic achievement and success for all pupils, in particular pupils with SEND/disadvantage regardless of prior starting points.

Priority 4: Community and Parental Engagement – creating a supportive environment for learning

Target for improvement/success criteria:

- The school community enabled to flourish with resilience through the adoption of a courageous culture which transfers to the 'classroom' (inside and outside).
- Maintain and sustain high levels of ambition, academic achievement and success for all pupils, in particular pupils with SEND/disadvantage regardless of prior starting points.

Achievement of pupils and other headline statistics are set out in the table below:

Key Stage 1 and 2

Name of primary school	Results 2021/22	Targets 2022/23
Phonics Screening	89%	90%
Y2 Reading - at and above	82%	80%
Y2 Writing - at and above	68%	80%
Y2 Maths - at and above	82%	80%
Y2 Reading, Writing and Maths Combined - at and above	64%	80%

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic Report (continued)

2. Eton Porny Church of England First School
Achievements and Performance (continued)

School attendance

School year	Results 2021/22	Targets 2022/23
Attendance: pupils	94%	96%
Attendance: staff	Teachers: 98.72 Support Staff: 96	96%

School absence

School year	Results 2021/22	Targets 2022/23
Authorised absence	5.1%	4%
Unauthorised absence	0.9%	0%
Persistent absence	17%	0%

Exclusions

Exclusions over the school year	2021/2022
Number of fixed term exclusions	0
Number of days of fixed term exclusions	0
Number of permanent exclusions	0

3. Lynch Hill School Primary Academy (LHSPA)
Achievements and Performance

- Despite further disruptions as a result of Covid, children achieved very well during 2021-22 and outcomes at the end of KS2 were in line with previous years at LHSPA and above national.
- EYFS data above national for this year and KS1 data broadly in line with national.
- Year 1 phonics screening results are amongst the highest in the country and demonstrate just how effective the teaching of early reading is at LHSPA.
- October census information 2021 showed that LHSPA was the only primary school in the west of Slough that was full from Reception through to Year 6, demonstrating the popularity of the school.
- Successful external review for SEND, along with positive visits from Slough School Improvement Partner (SIP) and other external visitors.
- Behaviour described as exemplary across the school by external visitors.
- Quality support and Continuous Professional Development (CPD) for middle leaders developing confidence in leading their subject area and ensuring a cohesive curriculum.
- Improvements to the school site: Nursery Garden, kitchen and canteen flooring, new HDMI boards in the majority of classrooms, new laptops, fire alarm and security upgrades, stage one of KS2 playground refurbishment.
- School achieved the Anti-Bullying Quality Mark.
- Strong partnership work with Slough Music Service means the Music Service will be based at Lynch Hill from September – good opportunities to improve community engagement in the years ahead.

Priorities for the year ahead

- Address further premises improvement projects and update the IT infrastructure.
- Marketing and promotion of Lynch Hill to increase numbers in EYFS and secure finances.
- Succession planning to address gaps as a result of maternity leaves in staffing and to further strengthen the Local Governing Body (LGB).
- Improve writing outcomes, closing gap between writing and reading/maths.
- Improve attendance levels for staff and pupils.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic Report (continued)

3. Lynch Hill School Primary Academy (LHSPA)
Achievements and Performance (continued)

Achievement of pupils and other headline statistics are set out in the table below:
Key Stage 1 and 2

Name of primary school	Results 2021/22	Targets 2022/23
Phonics Screening	96%	95+%
Y2 Reading - at and above	71%	80%
Y2 Writing - at and above	60%	75%
Y2 Maths - at and above	70%	80%
Y2 Reading, Writing and Maths Combined - at and above	55%	70%
Y6 Reading - at and above	87%	85+%
Y6 Writing - at and above	75%	80+%
Y6 Grammar, Punctuation and Spelling - at and above	88%	85+%
Y6 Maths - at and above	84%	80+%
Y6 Combined - at and above	71%	75%

School attendance

School year	Results 2021/22	Targets 2022/23
Attendance: pupils	94.1%	95.5%
Attendance: staff	94.8%	95+%

School absence

School year	Results 2021/22	Targets 2022/23
Authorised absence	4.3%	3.5%
Unauthorised absence	1.6%	1%
Persistent absence	16.5%	7%

Exclusions

Exclusions over the school year	2021/2022
Number of fixed term exclusions	3 (same child)
Number of days of fixed term exclusions	12
Number of permanent exclusions	0

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TRUSTEES' REPORT (CONTINUED)
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Strategic Report (continued)

4. Lynch Hill Enterprise Academy
Achievements and Performance

- GCSE results for 2022 (unvalidated), saw an increase in all of the headline measures with some very strong performances across Technology subjects and a significant improvement in History
- The school is in a sound financial position, investing wisely in the infrastructure of the building to support the continued growth in student numbers (the school is anticipated to be 'full' moving in to the next academic year)
- Staff recruitment has been effective with a strategic decision taken to grow the size of the Leadership Team in order to give drive, focus and capacity to the work that is required to attain a 'good' Ofsted judgement
- The Local Governing Body has evolved and is now working effectively to provide appropriate challenge and support to the school.
- A new School Business Manager has led to a significant increase in school lettings which will have a positive impact on the budget and place the school in a positive position serving the local community in a wider range of areas.

Priorities for the year ahead

- To ensure effective teaching for all students in the school
- To increase the progress made by students in the Higher Prior Attainment Band and for those in receipt of the Pupil Premium and those with Special Educational Needs
- Developing middle leaders in the school to ensure greater consistency and effectiveness in their work
- Ensuring the school is ready for a successful Ofsted inspection
- To improve literacy in the school

Achievement of students and other headline statistics are set out in the table below: Key Stage 4

Category	Results 2021/22
Basics at 4+ (English and Maths)	66%
Basics at 5+ (English and Maths)	45%
Attainment 8 score	48.22
Progress 8 score	+0.05
Percentage entered for EBACC	10
EBACC average point score	4
Staying in education or entering employment	n/a

School attendance

School year	Results 2020/21
Attendance: students	90.55%
Attendance: staff	88.87%

School Absence

School year	Results 2020/21
Authorised absence	5.84%
Unauthorised absence	3.61%
Persistent absence	38.2%

Exclusions

Exclusions over the school year	2020/21
Number of fixed term exclusions	80
Number of days of fixed term exclusions	174
Number of permanent exclusions	3

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic Report (continued)

4. Lynch Hill Enterprise Academy
Achievements and Performance (continued)

Due to the turbulent current situation associated with the COVID 19 global pandemic and the inevitable disruption that this will cause, we have taken the decision as a Trust to make a statement of intent/endeavours for this academic year rather than set specific numerical academic targets:

- 100% of children safely returned to the school setting.
- Effective systems in place to support the emotional, mental and physical well-being of pupils and staff.
- Effective implementation of all safeguarding expectations in line with 'Keeping Children Safe in Education 2020'.
- A systematic approach to supporting early career teachers in our school.
- Adopting a tiered approach to improving teaching and targeted academic support through the catch up programme.
- Adopting a tiered approach to wider strategies in particular re-establishment of classroom routines, social and emotional learning and a whole school approach to bespoke parental engagement.

5. Slough and Eton Church of England Business and Enterprise College

Achievements and Performance

- Academic standards have remained high with the return of formal examinations.
- The school continues to be fully staffed and full in all year groups.
- A robust and rigorous safeguarding audit in July 2022 praised the culture of safeguarding in the school.
- A fuller range of extra-curricular activities and trips took place during the year.
- Staff absence was a challenge at key points during the year.
- Student attendance is gradually returning to pre-pandemic levels.

Priorities for the year ahead

1. To provide a high quality educational experience that enables students to live life in all its fullness;
2. To continue to ensure strong outcomes for our students, especially those from a disadvantaged background:
 - a. KS4 5 inc. EM 4+ 69% 5+ 47% Pass Rate 73%;
 - b. KS5 77% A*-C/92% D*-M, Average Grade C/Distinction;
 - c. Focus groups across Years 7-13: Boys, SEND K, FSM, HPA;
 - d. Scaffolding to meet the needs of students from a range of starting points;
3. To prioritise developing students' literacy, numeracy, oracy and wider reading skills;
4. To ensure all students receive and respond to high quality feedback from their teachers;
5. To maximise the opportunities to share effective practice amongst the staff body;
6. To strengthen our collective ability to support all members of the Slough and Eton community to have good mental health.

Achievement of students and other headline statistics are set out in the table below:

Key Stage 4

Category	Results 2021/22
Basics at 4+ (English and Maths)	67%
Basics at 5+ (English and Maths)	50%
Attainment 8 score	
Progress 8 score	+0.22
Percentage entered for EBACC	35%
EBACC average point score	4.07
Staying in education or entering employment	94%

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic Report (continued)

5. Slough and Eton Church of England Business and Enterprise College
Achievements and Performance (continued)

Key Stage 5

Category	Results 2021/22
Average Grade	C/Dist
Average Points Score	31.05/33.41
Staying in education or entering employment	95%

School attendance

School year	Results 2021/22
Attendance: students	91.5%
Attendance: staff	93.2%

School absence

School year	Results 2021/22
Authorised absence	6.9%
Unauthorised absence	3.1%
Persistent absence	28.1%

Exclusions

Exclusions over the school year	2021/22
Number of fixed term exclusions	25
Number of days of fixed term exclusions	44.5
Number of permanent exclusions	4

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 the Trust continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Promoting the success of the company

The trustees/directors are very clear about the importance of acting in a way which is most likely to promote the success of the company.

In doing so, it has regard to

- **the likely consequences of any decision in the long term** – the Trust places emphasis on strong operational leadership and management which is distributed through the organisation, together with robust executive leadership and corporate governance. There are checks and balances across and through the Trust which provide rich information and understanding to support sure footed short, medium and longer term decision making of the Trust.
- **the interests of the company's employees** - all decision making, particularly around expansion of the Trust is about building on strengths with an emphasis on low level risk. The focus is on keeping staff and 'growing our own'. This has been demonstrated over the last few years with three senior staff being used very successfully to fill three headship roles.
- **the need to foster the company's business relationships with suppliers, customers and others** – there is strong evidence to support the fostering of business relationships with suppliers and customers for their benefit and that of the Trust. High quality, efficient and prompt service are mutually beneficial for the smooth and successful operation of organisations.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Promoting the success of the company (continued)

- **the impact of the company's operations on the community and the environment** – the Trust with its five schools is very aware of being in touch with its community and the surrounding environment. The schools serve the communities by providing high quality and effective education for the pupils locally. There is a strong sense of the schools being accountable to the pupils, parents, carers and community. Community and parent governors are an important facet of governance being in touch with its customers.
- **the desirability of the company maintaining a reputation for high standards of business conduct** - the Trust is aware of its potential to improve the circumstances and life chances of the local communities, particularly serving the vulnerable and disadvantaged. From the standpoint of the schools, their success not only leads to benefiting each individual pupil but also securing the robustness of the school through being fully occupied, bringing in the funding and resources to secure its robustness and continue providing desirable provision.
- **the need to act fairly between members of the company** – the organisation has very clear vision, values and ethos as a Church of England faith trust. It recognises the importance of acting fairly and honestly. The governors are very aware of the importance of adhering to the Nolan Principles of selflessness, integrity, objectivity, accountability, openness, honesty and leadership. This permeates the organisation.

Financial review

The Companies Act 2006 s417 (3b) requires disclosure of the principal risks and uncertainties facing a company. The Trust is exposed to a number of financial risks, including credit cards, cash flow, liquidity risks, cybercrime, current reductions in funding from the Education and Skills Funding Agency (ESFA) and uncertainty over future funding from central government and allocations from the local authority. These issues are kept under regular review by the Director of Finance and the SEBMAT Finance and Resources Committee to ensure projections are re-assessed every 3 months in order that any necessary corrective action can be taken well in advanced of any potential adverse issues arising.

Given the Trust's exposure to financial instruments being limited, the exposure principally relates to bank balances, cash and trade creditors, with limited trade (and other) debtors. The Trust's system of internal controls ensures risk is minimal in these areas.

During the period, ESFA/LA grants received totalled £20,784,000. Other income included within restricted funds totalled £812,000. Restricted fund expenditure totalled £22,569,000.

Most of the Trust's income is obtained 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 12 month period ended 31st August 2022 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Trust also received grants for fixed assets from the ESFA. In accordance with the Charities Statement of Recommended Practice (SORP), "Accounting for Reporting by Charities" (SORP 2015), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

Under the Charities SORP, it is necessary to charge projected deficits on the Local Government Pension Scheme, which is provided to support staff, to a restricted fund. This results in reducing reserves shown in the total funds of the Trust. It should be noted that this does not present the Trust with any current liquidity problem. The employer contributions are currently being assessed and it is expected that they will increase to bring a further reduction in this pension deficit in future, although this may not be achieved until stock market investment values start to recover.

Overall, the Trust has a healthy balance sheet and cash flow, and will be using the reserves to maintain the current assets and also to invest back into the schools in the form of additional resources and facilities, both in the long term and short term in conjunction with the school development plans and schools' aims.

The trustees/directors through the Finance and Resources Committee and headteachers receive financial progress reports throughout the year and compare against budgets submitted to the Education and Skills Funding Agency (ESFA). The Finance and Resources Committee also reviews longer term financial models (up to 3 years) to plan and organise resources most effectively to fulfil the aims of the Academy.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Reserves policy

- The Trust operates in accordance with the Charities Statement of Recommended Practice
- The Trust follows the principles set out in the Academies Trust Handbook and has adopted its own Finance Manual which is reviewed annually
- Principal funding is received from the Education and Skills Funding Agency
- Assets are accounted for within the accounts and are depreciated accordingly
- Local Government Pension Fund – The Academy receives a FRS17 Disclosures Report at the end of the financial year (31 August) from Barnett Waddington on behalf of the Berkshire Pension Fund. Trustees/directors and governors have been made aware of the Pension Deficit as stipulated under the Charities SORP Act.

When deciding on the reserves amount Directors will take into account the following:

- one month salary bill - currently approximately £1,407,007
 - ☐ SE £637,975
 - ☐ LHP £307,050
 - ☐ LHE £312,652
 - ☐ CPS £97,700
 - ☐ EP £51,630
- the MAT's annual budget - currently approximately £21,499,834; a 1% contingency amounts to £214,998; 5% to £1,074,992; 10% to £2,149,983 and 13% - £2,794,978.
- the need for any large project spend such as facilities development or building condition needs
- any uncertainty, turbulence or expected reduction in funding arrangements, including the level of transitional protection within the school funding and its expiry date
- anticipated funding over the next three years.

Investment Policy

It should be noted that the Academy Trust has substantial power with regards to investments due to cash balances held. Investment policies are determined at academy level, which is agreed by each Local Governing Body. This ensures the level of funds the academy holds can cover any immediate expenditure, without exposing the academies to additional risk. Should any potential investment opportunity arise this would be escalated to the Board of Trustees/Directors for consideration. The most typical investments that are held by academies are the Special Interest Deposit accounts which are immediately available to draw against. As at 31st August 2022 no investments were held.

Principal Risks and Uncertainties

The Companies Act 2006 s417 (3b) requires disclosure of the principal risks and uncertainties facing a company. The Trust is exposed to a number of financial risks including credit, cash flow and liquidity risks. Given the Trust's exposure to financial instruments being limited, the exposure principally relates to bank balances, cash and trade creditors, with limited trade (and other) debtors. The Trust's system of internal controls ensures risk is minimal in these areas.

A risk register has been established and is updated regularly. Where appropriate, systems or procedures have been established to mitigate the risks the Trust faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

The trustees/directors have assessed the major risks to which the Trust is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Trust, and its finances. The trustees/directors have implemented a number of systems to assess risks that the schools face, especially in the operational areas (e.g. in relation to teaching, health and safety, well-being, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls (see below) in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Principal Risks and Uncertainties (continued)

The Trust has an effective system of internal financial controls, and this is explained in more detail in the Governance Statement.

It should also be noted that procedures are in place to ensure compliance with the health and safety regulations, pertaining to both staff, pupils and visitors.

Please refer to the Reserves Policy above for a description of the defined benefit pension scheme, in which there was a deficit at 31 August 2022.

Fundraising

The Trust does not engage in any specific fundraising activities.

Streamlined Energy and Carbon Reporting

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

Energy consumption used to calculate emissions (kWh)	3,471,299
Energy consumption break down (kWh)	
<ul style="list-style-type: none"> • Gas • Electricity • Transport Fuel 	1,994,583 1,271,534 26,189
<u>Scope 1 emissions in metric tonnes CO₂e</u>	
Gas Consumption	364.1
Owned Transport – mini-buses	5.6
<u>Scope 2 emissions in metric tonnes CO₂e</u>	
Purchased electricity	245.9
<u>Scope 3 emissions in metric tonnes CO₂e</u>	
Business travel in employee-owned vehicles	0.7
Total gross emissions in metric tonnes CO₂e	616.3
1. <u>Intensity Ratio</u> - Intensity ratio is a measurement of how much Carbon our Trust is emitting for every *metric*. The recommended metric for intensity ratios is per pupil. Therefore, the intensity ratio of 0.189 means, for every pupil in in our Trust, we emit 0.189 tonnes of Carbon. Compared to last year's 0.207 tonnes of Carbon, our intensity ratio improved by 8.5%. Compared to the average intensity ratio across a sample of 80 Multi Academy Trusts, which is 0.267 our Trust performed 29.1% better than average.	
Tonnes Co ₂ e per pupil	0.189

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TRUSTEES' REPORT (CONTINUED)
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Streamlined Energy and Carbon Reporting (continued)

Quantification and Reporting Methodology:-

The 2019 UK Government Environmental Reporting Guidelines and the GHG Protocol Corporate Accounting and Reporting Standard (revised edition) were followed. The 2022 UK Government GHG Conversion Factors for Company Reporting were used in emission calculations. The report has been reviewed independently by Briar Consulting Engineers Limited.

The electricity, gas and minibus diesel consumption were compiled from invoice records. Where energy invoices do not cover the whole reporting period, the pro-rata estimation technique is used. Mileage expense claims were used to calculate energy use and emissions associated with grey fleet ('Grey fleet' refers to vehicles that are owned by the employees, not the Trust. This is the same as Scope 3 transport, and are emissions associated with business travel, calculated from expense claims). On site renewable solar photovoltaic electricity is the total energy that is generated. Exported energy is not measured on the statements, so therefore it cannot be removed. Generally gross calorific values were used except for grey fleet mileage energy calculations as per Government GHG Conversion Factors.

The associated emissions are divided into mandatory and voluntary emissions according to the 2018 Regulations, then further divided into the direct combustion of fuels and the operation of facilities (scope 1), indirect emissions from purchased electricity (scope 2) and further indirect emissions that occur as a consequence of Trust activities but occur from sources not owned or controlled by the organisation (scope 3).

Intensity measurement

Two intensity ratios which are 0.189 tCO₂ e/yr per pupil (prior year 0.207tCO₂ e/yr per pupil) and 0.026 per square metre (prior year -0.028) are reported showing emissions (tCO₂e) per pupil and per square meter floor area.

Emissions per pupil is the recommended ratio for the sector for consistency and comparability and pupil numbers are based on the Autumn census of the respective year. Emissions per square meter floor area is reported to reflect the energy efficiency of the buildings, which are the source of the majority of emissions.

Measures taken to improve energy efficiency

We have installed smart meters across all sites and increased video conferencing technology for staff meetings to reduce the need for travel between sites.

During the reporting year, certain operational and control changes have been introduced to reduce the amount of energy consumption. These include reviewing the timers on the boilers seasonally, all lights having monitor sensors and PC's having an automatic power-down with the closure of the school.

The Trust encourages their pupils to think about their impact on the environment. Examples include Healthy Food initiatives in the canteen, discouraging single-use plastic and promoting reusable drinking bottles. The Trust also spends a proportion of the money recorded in expense claims, to carbon offset their transport emissions on a monthly basis. In the last year, £33 was spent on the protection, growing and planting of trees in Zambia and Ethiopia, via WEX.

Plans for future periods

The Trust is focused on providing high quality and effective education for all its pupils. It is determined to achieve and maintain school improvement to ensure long term sustainability. Within the Trust there is a commitment to sharing, collaboration and pooling resources to increase effectiveness and efficiency, as well as maximise resources. All this is underpinned by a suite of specialised central services which can free up schools to concentrate on their key educational priorities. There is a responsibility towards the common good. In this regard the Trust is pledged to supporting the community, which includes reaching out to support other local schools which may need assistance. Alongside this, within the Trust there is a strong emphasis on a mutually supportive approach with challenges and solutions being shared.

The Trust is committed to the pursuit of well-considered and proportionate expansion to provide children with enhanced opportunities arising from greater efficiencies and economies of scale, increased professional development opportunities and training for the staff, and a more flexible and creative learning environment. At this stage a moderate expansion is envisioned to somewhere in the range of eight to twelve schools which could amount to somewhere in the region of about 6,000 pupils. While SEBMAT is a Church of England Trust it is very open to other schools with or without a designated religious character joining as it enshrines a wide values base. SEBMAT can support schools to excel through coaching, sharing good practice and helping to secure good value for money. Currently, there are plans to increase the size of the Trust which will create even greater benefits in terms of capacity, strategic advantage, curriculum developments, advances in teaching and learning and improved performance.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Plans for future periods (continued)

The Trust is open to approaches from other schools to develop informal links, such as sharing information and advice, or more formal commitment to the Trust. The Trust is very open to exploratory meetings to consider possible ways of linking and working together for the benefit of the pupils. These formal partnerships are not about losing control but about developing competences, autonomy and independence and maximising the advantages of sharing and supporting each other in achieving excellence for all.

Funds Held as Custodian Trustee on Behalf of Others

The Trust and/or its trustees/directors did not act as custodian trustees during the current or previous period.

Auditor

Insofar as the trustees/directors are aware:

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

The Trustees'/Directors' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 5 December 2022 and signed on its behalf by:



Mr Christopher Tomes
Chair of Trustees

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
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GOVERNANCE STATEMENT

Scope of responsibility

As trustees/directors, we acknowledge we have overall responsibility for ensuring that Slough and East Berkshire Church of England (CofE) Multi 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 mis-statement or loss.

The Board of Trustees/Directors has delegated the day-to-day responsibility to the Chief Executive, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Slough and East Berkshire CofE Multi Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees/Directors any material weaknesses or breakdowns in internal control.

Governance

The Board of Trustees/Directors has formally met 3 times during the 12 month period.

Attendance during the 2021/22 year at meetings of the Board of Trustees/Directors was as follows:

Trustees	Meetings Attended	Possible meetings
Christine Bamigbola	1	1
Seema Goyal	2	3
Vishal Mehta	1	1
Mike Miller	3	3
Paul Nye	1	3
Jon Reekie	1	3
Andrew Saunders	2	3
Revantha Sinnetamby	2	3
Chris Tomes	3	3

Trustees typically also serve on a number of other sub-committees, as set out on the school website

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Slough and Eton CofE Business and Enterprise College Local Governing Body

Attendance during the year at meetings was as follows:

Slough and Eton Governors	Meetings Attended	Possible meetings
Jimmy Scragg	6	6
Peter Collins	6	6
Jacqui Smith	6	6
Steve Bremner	5	6
Zedd Khan (resigned 04/04/22)	0	4
Ali Bhatti	4	6
Jack Cranston	4	6
Nasar Khan (resigned 06/12/21)	0	2
James Fulton	4	6
Julie Siddiqi	4	6
Rob Deeks	5	6
Mohammed Ali (resigned 05/02/22)	0	3
Shazia Baig	4	6
Scott Lamb (appointed 03/05/22)	1	2

Colnbrook Primary School - Local Governing Body

Attendance during the year at meetings was as follows:

Colnbrook Governors	Meetings Attended	Possible Meetings
Blair Murray-Cusati (Chair)	3	4
Tom Brunson – ex-officio	4	4
Christopher Ward	2	4
Nora Afraoui	4	4
Laura Collins	0	4
Robert Weeks	3	4
Father Darcy Chesterfield Terry	1	4
Frances Whiteman	3	4
Susan Smith	2	3
Michelle Herring (appointed 09/02/22)	2	2
Moji Oyekun	2	4
Syzmon Krol (resigned 09/02/22)	1	2

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Eton Porny First School - Local Governing Body

Attendance during the year at meetings was as follows

Eton Porny Governors	Meetings Attended	Possible meetings
Maggie Waller (Chair)	3	4
Elaine Skinner	2	4
La Stacey	2	4
Katherine Russell	3	4
Joe Dangerfield	0	4
Emma Standford Smith	4	4
Graeme Aldous	2	4
Anita Spires	3	4
Laurence Jacobson	2	4
Rob Bahr	3	4
Grazia Murray-Cusati	1	4
Ed Yeo	3	4
Lauren Crees	4	4

Lynch Hill School Primary Academy (LHSPA)

Attendance during the year at meetings was as follows:

LHSPA Governors	Meetings Attended	Possible Meeting
Denise Fletcher (Chair)	4	4
Graham Kaye-Taylor	4	4
Isobel Ford	2	4
Kirn Sheikh (resigned 04/10/21)	0	1
Dan Townley (appointed 04/10/21)	3	4
Lindsey Tomlinson	4	4
Petre Hector	4	4
Sandra Watkins (appointed 21/05/22)	2	2
Saj Hussain (appointed 04/01/22)	0	2

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Lynch Hill Enterprise Academy (LHEA)

Attendance during the year at meetings was as follows:

LHEA Governors	Meetings Attended	Possible Meeting
Elaine O'Brien	6	6
Steve Bremner	4	6
Chris Thomas	6	6
Rachael Burt	5	6
Richard Dunn	5	6
Sadiq Yousuf (resigned 22/11/21)	0	1
Danny McLeish (resigned 22/11/21)	2	2
Patricia Turner	4	5
Neil Bradshaw (resigned 27/09/21)	0	1
Lauran Wilcox	2	6
Manisha Vitani (appointed 24/01/22)	3	4
Jane Naqshbund (appointed 21/03/22)	2	3
Opeyemi Medyinlo (appointed 21/03/22)	1	3
John Greenwood (appointed 04/07/22)	1	1

The impact of Local Governing Body meetings are reviewed and monitored by the Director of Governance through regular attendance at LGB meetings.

Slough and Eton CofE Business and Enterprise College

Following a return to normal working practices the governors have engaged regularly with a range of school-based activities to strengthen link governance work across the school. These have included a focus on Curriculum, KS4, Sixth Form, Careers, Pupil Premium and safeguarding. Meeting frequency increased during the year as governors and senior leaders work together to prepare for inspection.

The school continues to work with a range of external partners to act as critical friends to the school who provide support and challenge to the school's work and self evaluation. Over the last 12 months these have focussed on curriculum development, Sixth Form provision, English, Pupil Premium and safeguarding as well as the Trust's SEND review. Development areas arising from this work are built into action planning which supports the school's wider development planning.

Colnbrook CofE Primary School

The curriculum offer at Colnbrook continues to be strengthened, with outcomes for pupils at the end of the year in line with national averages and an improvement on 2019. Suspensions continue to be very low and behaviour is managed with more consistency, following a trauma informed approach. The school had its long-awaited SIAMS inspection in the spring term with a very positive 'good' grading. Partnerships with the local community including Heathrow Airport continue to support the school well, enabling further development of the school's grounds and the opening of a reflective garden. Professional development for staff, including leadership coaching and training, remains a priority, with opportunities for career progression available within the school.

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Lynch Hill Enterprise Academy

The school continues to grow and is now full in Years 7-10 and is expected to be full next year. This continued growth brings greater security to the school's financial position. Following internal and external reviews in Spring 2022, there has been a focused drive to improve the quality of teaching in the school. Investment has gone into the growth of the Senior Leadership Team to drive forward improvements at greater pace and this is starting to pay dividends. Further capital improvements have taken place to ensure that the school is fit for purpose in relation to the increased student numbers.

This is the second year as a substantive governing body the LGB grows in strength and expertise with increased knowledge, and experience to challenge more effectively and subject matter expertise in strategy, curriculum and teaching and learning standards which will provide robustness and distribution of governance responsibilities.

Eton Porny

Our school performance data continues to be strong despite the pandemic (above national and RBWM) which demonstrates the impact of our catch up, pupil premium strategy and quality first teaching approach. The senior leadership team has been further strengthened through successful internal appointments of Assistant Heads and Head teacher which demonstrates sustainable succession planning. We had a successful external SEND review and achieved the Inclusion Quality Mark. Our SEN lead extended her role to work as Area Deputy SENCO within the local authority as well as supporting across SEBMAT primary schools.

Lynch Hill School Primary Academy

The school has continued to review expenditure and ended 21-22 with a sizeable in-year surplus. This has not impacted negatively on pupil progress and achievement: performance data at the end of each key stage was still in line with previous Lynch Hill data, despite the pandemic. SLT and the Director of Primary have continued to work with staff to further improve the curriculum offer and quality of education, and to ensure that the school is inspection ready. Further site improvements have been completed during the academic year, including the refurbishment of the Nursery garden, new flooring in the canteen and school kitchen, and new staff laptops and interactive boards for classrooms. The summer break also enabled the completion of phase one of the KS2 playground refurbishment which involved 'making good' the area left in disrepair after the temporary buildings used for LHEA during 2014-16 were removed: the remaining phases will be completed during 22-23. These improvements to the site help to improve the pupil experience and quality of offer.

Whilst not impacted by falling numbers in Reception during 21-22, the school has been very aware of the falling numbers for EYFS across the west of Slough and predicted falling pupil numbers for LHSPA Reception in 22-23, along with the financial impact of this. The school has been proactive in taking advantage of the waiting lists in KS2 to increase class sizes to a maximum of 32 in years 4-6 and reviewed staffing accordingly for 22-23, not replacing a number of staff who left the school in July.

SEBMAT Local Governing Bodies (LGBs) - Review of School Governance
School Year 2021-22

Governing bodies reflect on their own performance in governing and give consideration to how they can develop and refine their effectiveness. Recent reviews of school governance have focused on their achievements in governing over the past academic year and address their priorities for the year ahead (2021/22 and 2022/23).

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Colnbrook Church of England Primary School

Recent Achievements in 2021-22
<ul style="list-style-type: none"> • Successfully supported Colnbrook in achieving a highly successful SIAMS Inspection outcome in early 2022. Governors focused on this in monitoring visits in 2021, providing support and challenge as appropriate when looking at student work, observing teaching and speaking with staff. • Recruited an outstanding Safeguarding governor who has taken on the role with great professionalism, knowledge and enthusiasm. • Built a stronger relationship between the LGB and Colnbrook pupils and staff by ensuring that formal pupil and staff discussions/forums are integrated into monitoring visits during 2021-22. • Through increased use of data-informed questioning the LGB has supported Colnbrook in its identification of individual groups of pupils who are making comparatively less strong progress, with follow-up questioning to ensure those pupils receive the appropriate provision. • Both in monitoring visits and through LGB dialogue with senior leaders the LGB has supported and monitored the impact of the therapeutic behaviour approach which has had a significant impact, for instance through reduced exclusions and a more successful learning environment in general.
Priorities for the Future - 2022-23
<ul style="list-style-type: none"> • Undertake Thinking Governance training and implement associated outcomes to strengthen the LGB's contribution to the vision and strategic direction of the school • Evaluate the impact of and continue to improve governor links with leaders in school to provide further support and challenge • Further develop local community links to support the enrichment of the school's curriculum • Embed the areas for development identified in the successful 2022 SIAMS inspection • Monitor the impact of changes implemented as part of the school's continued improvement as identified in the School Development Plan

Eton Porney Church of England First School

Recent Achievements – 2021-22
<ul style="list-style-type: none"> • Eton Porney Governance Strategic Plan reviewed, updated and aligned with School Improvement Plan and SEBMAT Vision which informs on-going governance monitoring • Robust monitoring fulfilling LGB statutory duties • Improved diversity in LGB membership (see also future priority to build on this) • Strong focus on well-being of staff and pupils throughout the Covid pandemic.
Priorities for the Future – 2022-23
<ul style="list-style-type: none"> • Continue to focus on supporting good mental health and well-being of all staff • Ongoing review/focus on curriculum coherence and sequencing within governor monitoring • Further improve and increase diversity in LGB membership • Increase visibility of governors with attendance at events and celebrations and identify opportunities for governors' personal and professional links and expertise to add value • Strengthen succession planning.

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Slough and Eton Church of England Business and Enterprise College

Recent Achievements 2021-22
<ul style="list-style-type: none"> • Re-establishing on-site governance, link visits and the two meetings per term cycle whilst also maintaining separate student progress meetings • Consolidating Church of England (CofE) representation on the Local Governing Body (LGB) and preparing for Statutory Inspection of Anglican and Methodist School (SIAMS) inspection through training • Implementing bespoke follow up and training in response to the skills audit of LGB members • Supporting the school's Headteacher and senior leaders through the re-establishing of school systems and practices
Priorities for the Future 2022-23
<ul style="list-style-type: none"> • Develop of the school's practice in relation to the DfE Well-Being Charter • Ensuring effective provision for students joining in Year 7 with Education, Health and Care Plans (EHCPs) given the significant rise in numbers • Ofsted and SIAMS inspection readiness • Working alongside SEBMAT to further Directors' understanding of the school and to explore opportunities for collaborative working in governance • Increasing the diversity of the governing body • Consolidate our link governor structure to ensure visits are regular (termly) and reported to the LGB.

Lynch Hill Enterprise Academy

Recent Achievements 2021-22
<p>The Local Governing Body (LGB) achieved the following:</p> <ul style="list-style-type: none"> • Second year as a substantive governing body and re-instated face to face LGB meetings and visits • Year 2 brought several key areas of focus: <ul style="list-style-type: none"> ○ Following three governors' resignations in 2020-21 this brought the opportunity to strengthen the skills, knowledge, and experience in particular around skills to challenge and subject matter expertise in strategy, curriculum and teaching and learning standards providing robustness and distributed of governance responsibilities ○ Recruitment of governors with skills, knowledge, and experience of governance in previous roles informed by data from external assessment of school's performance and the annual skills audit gap analysis ○ Increase of capacity to support the school in 3 keys focus areas; Quality of Education, Behaviour and Attitudes and Leadership and Management ○ Address the volume of work both the Chair and Vice Chair were holding and Chair and Vice Chair ○ Succession planning for Chair and Vice Chair roles ○ Restructure of the LGB function; 2 Vice Chair roles and 3 working groups to create focus and greater capacity outside the LGB meeting (see diagram below) ○ Inducted and trained new governors into their roles with peer support ○ Training of LGB governors for Ofsted visits ○ Process implemented to focus on 'Turnaround' in teaching and learning standards follow both and internal and external review.
Priorities for the Future 2022-23
<ul style="list-style-type: none"> • Continued emphasis and focus on quality first teaching which will be reported to the LGB to enable appropriate challenge and scrutiny • Operate 3 working groups: Quality of Education and personal development, Behaviour and attitudes & Leadership and management to hold the school to account for its improvement plan • Continue preparation of the governing body members to be Ofsted ready • Continue audits, reviews, and school visits for governors to ensure the LGB knows the school well • Train new governors to cover the spread responsibilities for SEND, safeguarding, curriculum, and data across a broader number of governors.

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Lynch Hill School Primary Academy

Recent Achievements 2021-22
<ul style="list-style-type: none"> • Having a successful and productive "Thinking Governance" training session and producing a positive, achievable and realistic strategic plan for the LGB • LGB undertook Ofsted training to talk through the inspection framework and what is expected of governors • Return of face-to-face Local Governing Body meetings, with these being well attended • Return of face-to-face governor responsibility monitoring sessions, thus giving us better opportunities to talk to staff and pupils to obtain a first-hand vision of how the school has moved forward following the Covid-19 restrictions • Enlisting new governors to the LGB.
Priorities for the Future 2022-23
<ul style="list-style-type: none"> • To embed the LGB strategic plan to all governors • To encourage links between the local community and the school • Improve and follow the Scheme of Delegation and ensure all governors understand it • Be prepared as a governing body for a potential Ofsted inspection, which is still pending • Appoint further governors to balance appropriate skills gaps. Whilst we had enlisted 2 excellent new governors, unfortunately one has now left us due to family issues; they weren't able to commit as much time as they felt they should • Ensure that our parent governors have the appropriate training and support that is required to fulfil their obligations to the school in their role.

The Finance and Resources Committee is a sub-committee of the main Board of Trustees/Directors. Its purpose is to receive financial monitoring reports from individual academies and consider individual academy budget proposals for authorisation. The Committee was established in December 2013. In June 2019 its Terms of Reference were reviewed, revised and endorsed by the Board of Trustees/Directors.

Attendance at meetings in the year (2021-22) was as follows:

Trustee	Meetings attended	Out of a possible
Jon Reekie	3	3
Revantha Sinnetamby	3	3
Paul Nye	1	3
Christine Bamigbola	1	1
Mike Miller	2	2
Chris Tomes	1	1
Vishal Mehta	1	1
Non-Trustee Members of F&R Committee	Meetings attended	Out of a possible
Robin Crofts, Director of Governance	3	3
Chris Fisher, Head of Business and	3	3
Kamla Jessal, Finance Director	1	1
Chris Spencer, Chief Exec	3	3

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Audit and Risk Committee is also a sub-committee of the main Board of Trustees/Directors formed on 26th March 2014. Its purpose is to:

- monitor the integrity of the financial statements
- review internal financial controls and review the Trust's internal control and risk management systems
- make recommendations to the Members and Board of Trustees/Directors in relation to the appointment, re-appointment and removal of the external auditor and approve the remuneration and terms of engagement of the auditor, and
- review the auditor's independence and objectivity.

No significant issues to note were dealt with during the period. Membership of the Audit and Risk Committee is:

- Mr Alex Bottom – Independent Chair. Mr Bottom is partner of Hillier Hopkins LLP Radius House, 51 Clarendon Road, Watford, Herts WD17 1HP
- Costa Franceskides – Co-opted Member of the Audit and Risk Committee
- Seema Goyal – Trustee/Director of SEBMAT
- Mike Miller – Director/Trustee of SEBMAT
- Vishal Mehta – Director/Trustee of SEBMAT

Attendance at meetings in the year (2021-22) was as follows:

Audit and Risk Committee	Meetings attended	Out of a possible
Alex Bottom (Chair of Committee)	3	3
Costa Franceskides	3	3
Seema Goyal	2	2
Mike Miller	3	3
Vishal Mehta	1	1

Review of value for money

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

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees/Directors where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the Trust has delivered improved value for money during the year by:

- Continuing to process Eton Porny's and Lynch Hill School Primary Academy's finance function centrally at Slough & Eton
- Continuing to present spending proposals to Directors where they can be appropriately challenged and recorded in minutes
- Reviewing the resources and staffing across the five schools within the Trust to take out inefficiencies, consolidate operations, modernise practice and seek more economical arrangements
- Reviewing contracts and service level agreements regularly to ensure they remain suitable for the needs of the academies within the Trust. During the period the energy supplier was changed to avoid an increase in costs
- The Trust undertook Office reviews in three of the academies for the purpose of increasing efficiencies.
- Ensuring the Trust has robust financial procedures and regular policy reviews, operating within the regulations of the Academies Trust Handbook (2021).

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in the Slough and East Berkshire CofE Multi-Academy Trust for the year 1st September 2021 to 31st August 2022 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees/Directors has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees/Directors is of the view that there is a formal on-going process for identifying, evaluating and managing the Trust's significant risks that has been in place for the period 1st September 2021 to 31st August 2022 and up to the date of approval of the Annual Report and financial statements. This process is regularly reviewed by the Board of Trustees/Directors directly and through the Finance and Resources Committee and the Audit and Risk Committee, with both reporting to the Trust Board.

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees/Directors
- regular reviews by the Finance and Resources Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- delegation of authority and segregation of duties, and
- identification and management of risks

The Board of Trustees/Directors has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Trustees/Directors have appointed Landau Baker Limited, the external auditors, to perform additional checks.

The Reviewer's role includes giving advice on financial matters and performing a range of checks on the Trust's financial systems. In particular, the checks carried out in the current period included:

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

The Board can confirm that the Reviewers have delivered their schedule of work as planned, provided details of any material control issues arising as a result of their work. During the current and previous period, there were no material control issues noted and thus no remedial action was required to be taken.

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

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

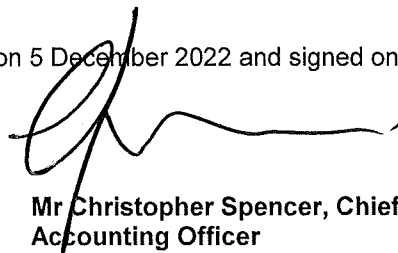
- the work of the external auditors.
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance and Resources Committee 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 5 December 2022 and signed on their behalf by:



Mr Christopher Tomes
Chair of Trustees



Mr Christopher Spencer, Chief Executive Officer
Accounting Officer

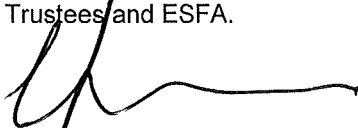
THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of The Slough and East Berkshire Church of England Multi-Academy Trust (SEBMAT) 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 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 Academy Trust Handbook 2021.

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 Academy Trust Handbook 2021.

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



Mr Christopher Spencer
Accounting Officer

Date: 5 December 2022

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2022

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgments 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 charitable company will continue in business.

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

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

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

Approved by order of the members of the Board of Trustees on 5 December 2022 and signed on its behalf by:



Mr Christopher Tomes
Chair of Trustees

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)**

Opinion

We have audited the financial statements of The Slough and East Berkshire Church of England Multi-Academy Trust (SEBMAT) (the 'academy') for the year ended 31 August 2022 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 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Academy 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 Academy'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.

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other 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 our knowledge and understanding of the Academy 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 in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 Academy 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 Academy'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 Academy or to cease operations, or have no realistic alternative but to do so.

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)**
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

We considered the nature of the industry and its control environment, and reviewed the academy's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the academy's operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.
- We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

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

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(CONTINUED)

Use of our report

This report is made solely to the Academy'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 Academy'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 Academy and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

 FOR LANDAU BAKER LIMITED

Carly Pinkus (Senior Statutory Auditor)

for and on behalf of

Landau Baker Limited

Chartered Accountants
Statutory Auditors

Mountcliff House
154 Brent Street
London
NW4 2DR

5 December 2022

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE
SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT) AND THE
EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 31 October 2011 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Slough and East Berkshire Church of England Multi-Academy Trust (SEBMAT) during the year 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to The Slough and East Berkshire Church of England Multi-Academy Trust (SEBMAT) and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Slough and East Berkshire Church of England Multi-Academy Trust (SEBMAT) and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Slough and East Berkshire Church of England Multi-Academy Trust (SEBMAT) and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of The Slough and East Berkshire Church of England Multi-Academy Trust (SEBMAT)'s accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of The Slough and East Berkshire Church of England Multi-Academy Trust (SEBMAT)'s funding agreement with the Secretary of State for Education dated 17 August 2011 and the Academy Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- review of management reporting documents.
- review of Trustees/Governors meeting minutes.
- confirming compliance with the Academy Trust's Scheme of Delegation.
- compliance with delegated authorities.
- consideration of whether any personal benefit has been derived from the Academy Trust's transactions by staff or related parties.

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE
SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT) AND THE
EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

- adherence to tendering policies.

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Landau Baker Limited

Reporting Accountant

Landau Baker Limited

Chartered Accountants
Statutory Auditors

Mountcliff House
154 Brent Street
London
NW4 2DR

Date: 5 December 2022

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Restricted fixed asset funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Income from:						
Donations and capital grants	3	10	4	975	989	392
Other trading activities	5	101	807	-	908	422
Charitable activities	4	-	20,785	-	20,785	19,714
Total income		111	21,596	975	22,682	20,528
Expenditure on:						
Raising funds		2	4	-	6	4
Charitable activities	7	12	22,565	1,535	24,112	22,567
Total expenditure		14	22,569	1,535	24,118	22,571
Net income/(expenditure)		97	(973)	(560)	(1,436)	(2,043)
Transfers between funds	19	-	(276)	276	-	-
Net movement in funds before other recognised gains/(losses)		97	(1,249)	(284)	(1,436)	(2,043)
Other recognised gains/(losses):						
Actuarial gains/(losses) on defined benefit pension schemes	26	-	9,655	-	9,655	(1,356)
Net movement in funds		97	8,406	(284)	8,219	(3,399)
Reconciliation of funds:						
Total funds brought forward		222	(8,204)	62,639	54,657	58,056
Net movement in funds		97	8,406	(284)	8,219	(3,399)
Total funds carried forward		319	202	62,355	62,876	54,657

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

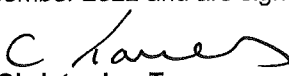
The notes on pages 42 to 65 form part of these financial statements.

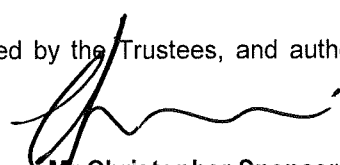
THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07723151

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £000	2021 £000
Fixed assets			
Tangible assets	14	61,549	62,639
		<u>61,549</u>	<u>62,639</u>
Current assets			
Stocks	15	15	16
Debtors	16	378	412
Cash at bank and in hand		4,651	2,980
		<u>5,044</u>	<u>3,408</u>
Creditors: amounts falling due within one year	17	(1,048)	(601)
Net current assets		<u>3,996</u>	<u>2,807</u>
Total assets less current liabilities		<u>65,545</u>	<u>65,446</u>
Creditors: amounts falling due after more than one year	18	(75)	(98)
Net assets excluding pension liability		<u>65,470</u>	<u>65,348</u>
Defined benefit pension scheme liability	26	(2,594)	(10,691)
Total net assets		<u><u>62,876</u></u>	<u><u>54,657</u></u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	19	62,355	62,639
Restricted income funds	19	2,796	2,487
		<u>65,151</u>	<u>65,126</u>
Restricted funds excluding pension asset	19	65,151	65,126
Pension reserve	19	(2,594)	(10,691)
Total restricted funds	19	<u>62,557</u>	<u>54,435</u>
Unrestricted income funds	19	319	222
Total funds		<u><u>62,876</u></u>	<u><u>54,657</u></u>

The financial statements on pages 39 to 65 were approved by the Trustees, and authorised for issue on 05 December 2022 and are signed on their behalf, by:


Mr Christopher Tomes
Chair of Trustees


Mr Christopher Spencer
Chief Executive Officer

The notes on pages 42 to 65 form part of these financial statements.

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022 £000	2021 £000
Cash flows from operating activities			
Net cash provided by operating activities	21	1,055	258
Cash flows from investing activities	23	639	(301)
Cash flows from financing activities	22	(23)	(22)
Change in cash and cash equivalents in the year		1,671	(65)
Cash and cash equivalents at the beginning of the year		2,980	3,045
Cash and cash equivalents at the end of the year	24, 25	<u>4,651</u>	<u>2,980</u>

The notes on pages 42 to 65 form part of these financial statements

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the Academy, 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 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

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

1.3 Income

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

• **Grants**

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

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

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

• **Donations**

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

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.4 Expenditure

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

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

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

1.6 Intangible assets

Intangible assets costing £2,000 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.

1.7 Tangible fixed assets

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.7 Tangible fixed assets (continued)

Depreciation is provided on the following bases:

Freehold property	- Land is not depreciated; buildings over the estimated lives of components
Long-term leasehold property	- 125 years
Leasehold improvements	- Over the estimated lives of the components
Furniture and equipment	- 1 year
Plant and machinery	- 3 years
Computer equipment	- 2 years

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

1.8 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.

1.9 Debtors

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

1.10 Cash at bank and in hand

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

1.11 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Academy 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.

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.12 Financial instruments

The Academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 17 and 18. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.13 Operating leases

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

1.14 Pensions

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy 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 operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.15 Fund accounting

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

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

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

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

2. Critical accounting estimates and areas of judgment

Estimates and judgments 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 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 or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3. Income from donations and capital grants

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Restricted fixed asset funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Donations	10	4	-	14	15
Capital grants	-	-	975	975	377
	<u>10</u>	<u>4</u>	<u>975</u>	<u>989</u>	<u>392</u>
Total 2021	<u>-</u>	<u>15</u>	<u>377</u>	<u>392</u>	

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

4. Funding for the Academy's charitable activities

	Restricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
DfE/ESFA grants			
GAG	17,859	17,859	16,101
Other DfE/ESFA grants			
Pupil premium	1,018	1,018	894
UFSM	164	164	161
Others	601	601	967
	<hr/> 19,642	<hr/> 19,642	<hr/> 18,123
Other Government grants			
Local authority grants	1,063	1,063	1,137
	<hr/> 1,063	<hr/> 1,063	<hr/> 1,137
COVID-19 additional funding (DfE/ESFA)			
Catch-up Premium	-	-	229
Other DfE/ESFA COVID-19 funding	80	80	143
	<hr/> 80	<hr/> 80	<hr/> 372
COVID-19 additional funding (non-DfE/ESFA)			
Coronavirus Job Retention Scheme grant	-	-	13
Other COVID-19 funding	-	-	69
	<hr/> -	<hr/> -	<hr/> 82
	<hr/> 20,785	<hr/> 20,785	<hr/> 19,714
	<hr/> <hr/> 20,785	<hr/> <hr/> 20,785	<hr/> <hr/> 19,714

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

5. Income from other trading activities

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Trips	101	-	101	18
Catering	-	280	280	149
Lettings	-	141	141	69
Other income	-	386	386	186
	<u>101</u>	<u>807</u>	<u>908</u>	<u>422</u>
Total 2021	<u>18</u>	<u>404</u>	<u>422</u>	

6. Expenditure

	Staff Costs 2022 £000	Premises 2022 £000	Other 2022 £000	Total 2022 £000	Total 2021 £000
Expenditure on raising voluntary income:					
Direct costs	-	-	6	6	4
Educational operations:					
Direct costs	14,272	-	1,931	16,203	15,194
Allocated support costs	4,099	2,564	1,245	7,908	7,374
	<u>18,371</u>	<u>2,564</u>	<u>3,182</u>	<u>24,117</u>	<u>22,572</u>
Total 2021	<u>17,303</u>	<u>2,430</u>	<u>2,839</u>	<u>22,572</u>	

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £000	Support costs 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Educational operations	16,203	7,908	24,111	22,567
	<u>16,203</u>	<u>7,908</u>	<u>24,111</u>	
Total 2021	15,194	7,373	22,567	
	<u>15,194</u>	<u>7,373</u>	<u>22,567</u>	

Analysis of direct costs

	Educational operations 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Staff costs	13,985	13,985	13,493
Staff development and training	164	164	136
Educational supplies and services	916	916	806
Technology costs	406	406	237
Examination fees	164	164	131
Agency supply teachers	271	271	131
Educational consultancy	297	297	260
	<u>16,203</u>	<u>16,203</u>	<u>15,194</u>

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational operations 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Pension finance costs	171	171	126
Staff costs	2,669	2,669	2,663
Depreciation	1,425	1,425	1,519
Building maintenance	200	200	190
Grounds maintenance	11	11	7
Rates and water	161	161	125
Other occupancy costs	114	114	124
Energy costs	301	301	316
Cleaning	466	466	421
Insurance	77	77	87
Bought in professional services	38	38	39
Agency support costs	43	43	2
Catering supplies	395	395	308
Operating lease costs	51	51	51
Other support costs	292	292	272
Non-cash pension costs	1,387	1,387	1,013
Governance costs	107	107	110
	<u>7,908</u>	<u>7,908</u>	<u>7,373</u>

8. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2022 £000	2021 £000
Operating lease rentals	144	134
Depreciation of tangible fixed assets	1,425	1,497
Amortisation of intangible assets	-	7
Fees paid to auditors for:		
- audit	18	21
- other services	4	3
	<u>18</u>	<u>21</u>

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

9. Staff

a. Staff costs

Staff costs during the year were as follows:

	2022	2021
	£000	£000
Wages and salaries	12,917	12,622
Social security costs	1,408	1,329
Pension costs	2,329	2,205
	<hr/> 16,654	<hr/> 16,156
Agency staff costs	330	134
Non-cash pension costs	1,387	1,013
	<hr/> 18,371 <hr/>	<hr/> 17,303 <hr/>

b. Staff numbers

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

	2022	2021
	No.	No.
Teaching staff	183	182
Administrative and support staff	264	259
Management	32	24
	<hr/> 479 <hr/>	<hr/> 465 <hr/>

c. Higher paid staff

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

	2022	2021
	No.	No.
In the band £60,001 - £70,000	10	9
In the band £70,001 - £80,000	2	3
In the band £80,001 - £90,000	3	3
In the band £90,001 - £100,000	1	-
In the band £130,001 - £140,000	1	1
	<hr/> 17 <hr/>	<hr/> 16 <hr/>

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9. Staff (continued)

d. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page . The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £864,142 (2021 - £861,092).

10. Central services

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

- Finance and budget monitoring
- Premises management
- Human resources
- Strategic leadership and school improvement

The Academy charges for these services on the following basis:

2.5% of General Annual Grant (GAG) funding.

The actual amounts charged during the year were as follows:

	2022	2021
	£000	£000
Slough & Eton CofE Business & Enterprise College	206	198
Colnbrook CofE Primary School	30	29
Eton Porny CofE First School	20	19
Lynch Hill Enterprise Academy	130	110
Lynch Hill School Primary Academy	108	107
Total	494	463

11. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy. 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:

The CEO of the Trust, C Spencer, earned total remuneration of £51,601 (2021: £54,000), NI contributions of £6,158 (2021: £6,333) and pension contributions of £NIL (2021: £NIL) for the year ended 31 August 2022.

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

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12. Trustees' and Officers' insurance

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

13. Intangible assets

	Patents £000
Cost	
At 1 September 2021	67
	<hr/>
At 31 August 2022	67
	<hr/>
Amortisation	
At 1 September 2021	67
	<hr/>
At 31 August 2022	67
	<hr/>
Net book value	
At 31 August 2022	-
	<hr/> <hr/>
At 31 August 2021	-
	<hr/> <hr/>

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14. Tangible fixed assets

	Freehold property £000	Long-term leasehold property £000	Furniture and equipment £000	Plant and machinery £000	Computer equipment £000	Total £000
Cost or valuation						
At 1 September 2021	6,823	60,871	945	270	1,928	70,837
Additions	70	98	53	3	112	336
At 31 August 2022	6,893	60,969	998	273	2,040	71,173
Depreciation						
At 1 September 2021	208	5,111	921	125	1,833	8,198
Charge for the year	81	1,145	36	10	153	1,425
At 31 August 2022	289	6,256	957	135	1,986	9,623
Net book value						
At 31 August 2022	6,604	54,713	41	138	54	61,550
At 31 August 2021	6,615	55,760	24	145	95	62,639

Freehold land and buildings are included at the book value transferred from The Learning Alliance Academy Trust. The value of the land has been determined by the trustees and is included within freehold property at a value of £3,907,746. No depreciation has been charged on freehold land.

15. Stocks

	2022 £000	2021 £000
Raw materials and consumables	15	16

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16. Debtors

	2022 £000	2021 £000
Due within one year		
Trade debtors	13	18
Other debtors	-	55
Prepayments and accrued income	312	313
Tax recoverable	53	26
	<u>378</u>	<u>412</u>

17. Creditors: Amounts falling due within one year

	2022 £000	2021 £000
Other loans	22	23
Trade creditors	168	70
Other taxation and social security	307	296
Other creditors	280	-
Accruals and deferred income	271	212
	<u>1,048</u>	<u>601</u>

	2022 £000	2021 £000
Deferred income at 1 September 2021	160	195
Resources deferred during the year	171	160
Amounts released from previous periods	(160)	(195)
	<u>171</u>	<u>160</u>

At the balance sheet date the academy trust was holding funds received in advance for 2022/23.

18. Creditors: Amounts falling due after more than one year

	2022 £000	2021 £000
Other loans	<u>75</u>	<u>98</u>

Amounts included within other loans above includes a salix loan and an LA loan. The total balance outstanding on these two loans at 31 August 2022 was £87,885 (2021: £105,462) and £9,730 (2021: £14,730) respectively and include annual repayments of £17,577 and £5,000 per annum respectively. Both loans are unsecured and interest-free. The salix loan matures in 6 years and the LA loan matures in 2 years.

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19. Statement of funds

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2022 £000
Unrestricted funds						
General Funds - all funds	222	111	(14)	-	-	319
Restricted general funds						
GAG	2,487	17,860	(17,275)	(276)	-	2,796
UIFSM	-	164	(164)	-	-	-
Pupil premium	-	1,018	(1,018)	-	-	-
Other DfE/ESFA funding	-	600	(600)	-	-	-
Other DfE/ESFA Covid-19 funding	-	80	(80)	-	-	-
Other grants	-	1,064	(1,064)	-	-	-
General	-	811	(811)	-	-	-
Pension reserve	(10,691)	-	(1,558)	-	9,655	(2,594)
	(8,204)	21,597	(22,570)	(276)	9,655	202
Restricted fixed asset funds						
Restricted Fixed Asset Funds - all funds	62,639	975	(1,535)	276	-	62,355
Total Restricted funds	54,435	22,572	(24,105)	-	9,655	62,557
Total funds	54,657	22,683	(24,119)	-	9,655	62,876

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

All funds originated from assets gifted by the predecessor school. In addition:

Restricted fixed asset funds have been increased by capital grants provided by the DfE and reduced by depreciation charges.

Restricted general funds have been increased by revenue grants provided by the DfE and reduced by expenditure incurred in the operation of the academy.

The restricted funds can only be used in terms of limitations imposed the the Funding Agreement with the

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19. Statement of funds (continued)

DfE and the terms of any specific grant.

Unrestricted funds have been increased by voluntary contributions by parents and reduced by expenditure incurred in the operation of the academy.

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2022.

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

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Gains/ (Losses) £000	Balance at 31 August 2021 £000
Unrestricted funds					
General Funds - all funds	207	19	(4)	-	222
Restricted general funds					
GAG	2,463	16,101	(15,878)	-	2,487
UIFSM	-	161	(161)	-	-
Pupil premium	-	894	(894)	-	-
Other DfE/ESFA COVID-19 funding funding	-	143	(143)	-	-
Coronavirus Job Retention Scheme grant	-	13	(13)	-	-
Other COVID-19 funding	-	69	(69)	-	-
Other grants	-	2,104	(2,104)	-	-
General	-	418	(418)	-	-
Catch-up premium	-	229	(229)	-	-
Pension reserve	(8,196)	-	(1,139)	(1,356)	(10,691)
	<u>(5,733)</u>	<u>20,132</u>	<u>(21,048)</u>	<u>(1,356)</u>	<u>(8,204)</u>
Restricted fixed asset funds					
Restricted Fixed Asset Funds - all funds	63,582	377	(1,519)	-	62,639
Total Restricted funds	<u>57,849</u>	<u>20,509</u>	<u>(22,567)</u>	<u>(1,356)</u>	<u>54,435</u>
Total funds	<u><u>58,056</u></u>	<u><u>20,528</u></u>	<u><u>(22,571)</u></u>	<u><u>(1,356)</u></u>	<u><u>54,657</u></u>

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19. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2022 were allocated as follows:

	2022 £000	2021 £000
Slough & Eton CofE Business & Enterprise College	851	1,001
Colnbrook CofE Primary School	266	212
Eton Porny CofE First School	13	(35)
Lynch Hill Enterprise Academy	337	255
Lynch Hill School Primary Academy	1,240	801
Held centrally	408	475
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	3,115	2,709
Restricted fixed asset fund	62,355	62,639
Pension reserve	(2,594)	(10,691)
	<hr/>	<hr/>
Total	62,876	54,657
	<hr/> <hr/>	<hr/> <hr/>

Total cost analysis by academy

Expenditure incurred by each academy during the year was as follows:

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2022 £000	Total 2021 £000
Slough & Eton CofE Business & Enterprise College	5,875	1,241	504	1,253	8,873	9,019
Colnbrook CofE Primary School	979	145	125	181	1,430	1,336
Eton Porny CofE First School	691	94	43	118	946	870
Lynch Hill Enterprise Academy	3,361	463	502	836	5,162	4,744
Lynch Hill School Primary Academy	3,222	461	190	438	4,311	4,315
Held centrally	144	1,695	-	132	1,971	768
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	14,272	4,099	1,364	2,958	22,693	21,052
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Restricted fixed asset funds 2022 £000	Total funds 2022 £000
Tangible fixed assets	-	-	61,549	61,549
Current assets	319	3,919	806	5,044
Creditors due within one year	-	(1,048)	-	(1,048)
Creditors due in more than one year	-	(75)	-	(75)
Provisions for liabilities and charges	-	(2,594)	-	(2,594)
Total	319	202	62,355	62,876

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Restricted fixed asset funds 2021 £000	Total funds 2021 £000
Tangible fixed assets	-	-	62,639	62,639
Current assets	222	3,186	-	3,408
Creditors due within one year	-	(601)	-	(601)
Creditors due in more than one year	-	(98)	-	(98)
Provisions for liabilities and charges	-	(10,691)	-	(10,691)
Total	222	(8,204)	62,639	54,657

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21. Reconciliation of net expenditure to net cash flow from operating activities

	2022 £000	2021 £000
Net expenditure for the year (as per Statement of Financial Activities)	(1,436)	(2,043)
Adjustments for:		
Amortisation	-	7
Depreciation	1,425	1,512
Capital grants from DfE and other capital income	(975)	(377)
Defined benefit pension scheme cost less contributions payable	1,381	1,009
Defined benefit pension scheme finance cost	171	126
Decrease in stocks	1	15
Decrease in debtors	34	78
Increase/(decrease) in creditors	448	(73)
Defined benefit pension scheme administration costs	6	4
Net cash provided by operating activities	1,055	258

22. Cash flows from financing activities

	2022 £000	2021 £000
Repayments of borrowing	(23)	(22)
Net cash used in financing activities	(23)	(22)

23. Cash flows from investing activities

	2022 £000	2021 £000
Purchase of tangible fixed assets	(336)	(678)
Capital grants from DfE Group	975	277
Capital funding received from sponsors and others	-	100
Net cash provided by/(used in) investing activities	639	(301)

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24. Analysis of cash and cash equivalents

	2022 £000	2021 £000
Cash in hand and at bank	4,651	2,980
Total cash and cash equivalents	4,651	2,980

25. Analysis of changes in net debt

	At 1 September 2021 £000	Cash flows £000	At 31 August 2022 £000
Cash at bank and in hand	2,980	1,671	4,651
Debt due within 1 year	(23)	1	(22)
Debt due after 1 year	(98)	23	(75)
	2,859	1,695	4,554

26. Pension commitments

The Academy's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Royal County of Berkshire Pension Fund. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 August 2022.

Contributions amounting to £279,359 were payable to the schemes at 31 August 2022 (2021 - £ -) and are included within creditors.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time 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.

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26. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

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

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

The employer's pension costs paid to TPS in the year amounted to £1,714,500 (2021 - £1,564,122).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £886,000 (2021 - £852,000), of which employer's contributions totalled £680,000 (2021 - £654,000) and employees' contributions totalled £206,000 (2021 - £198,000). The agreed contribution rates for future years are 21.6 per cent for employers and between 5.5 and 12.5 per cent for employees.

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

Principal actuarial assumptions

Royal County of Berkshire Pension Fund

	2022	2021
	%	%
Rate of increase in salaries	3.90	3.90
Rate of increase for pensions in payment/inflation	2.90	2.90
Discount rate for scheme liabilities	4.25	1.65

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26. Pension commitments (continued)

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

	2022 Years	2021 Years
Retiring today		
Males	21.0	21.3
Females	23.8	24.0
Retiring in 20 years		
Males	22.3	22.6
Females	25.3	25.4

Sensitivity analysis

Royal County of Berkshire Pension Fund

	2022 £000	2021 £000
Discount rate +0.1%	235	429
Discount rate -0.1%	242	441
Mortality assumption - 1 year increase	284	668
Mortality assumption - 1 year decrease	276	642
CPI rate +0.1%	236	416
CPI rate -0.1%	230	405

Share of scheme assets

The Academy's share of the assets in the scheme was:

	At 31 August 2022 £000	At 31 August 2021 £000
Equities	4,167	3,495
Corporate bonds	1,030	1,020
Property	893	675
Cash and other liquid assets	111	118
Target Return Portfolio	9	249
Infrastructure	717	490
Longevity insurance	(295)	(322)
Total market value of assets	6,632	5,725

The actual return on scheme assets was £196,000 (2021 - £582,000).

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26. Pension commitments (continued)

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

	2022 £000	2021 £000
Current service cost	(2,061)	(1,663)
Interest income	100	77
Interest cost	(271)	(203)
Administrative expenses	(6)	(4)
Total amount recognised in the Statement of Financial Activities	(2,238)	(1,793)

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

	2022 £000	2021 £000
At 1 September	16,416	12,735
Current service cost	2,061	1,663
Interest cost	271	203
Employee contributions	206	198
Actuarial (gains)/losses	(9,559)	1,861
Benefits paid	(169)	(244)
At 31 August	9,226	16,416

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

	2022 £000	2021 £000
At 1 September	5,725	4,539
Expected return on assets	96	505
Interest income	100	77
Employer contributions	680	654
Employee contributions	206	198
Benefits paid	(169)	(244)
Administration expense	(6)	(4)
At 31 August	6,632	5,725

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27. Operating lease commitments

At 31 August 2022 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £000	2021 £000
Not later than 1 year	146	133
Later than 1 year and not later than 5 years	300	329
	<u>446</u>	<u>462</u>

28. 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.

29. Related party transactions

Owing to the nature of the Academy and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy's financial regulations and normal procurement procedures relating to connected and related party transactions.

Mr F R Evans, a member of the trust, had consultancy charges amounting to £NIL (2021: £2,240) paid during the period.

SJB Education Limited, a company in which Ms J Smith, a member of the local governing body of Slough and Eton CofE Business and Enterprise College has declared an interest, had consultancy fees of £NIL paid during the period (2021: £5,520).

No other related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 11.

30. Post balance sheet events

The trust has undertaken to incorporate Woodlands Park Primary and Nursery School into the trust from 1 November 2022.

31. Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2022 the trust received £23,477 (2021 £35,217) and disbursed £24,706 (2021: £30,700) from the fund. An amount of £7,351 (2021: £8,580) was due back to the ESFA at the year end and is included in creditors.