

Company registration number 07185046 (England and Wales)

**UNIVERSITY OF BRIGHTON ACADEMIES TRUST**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2024**

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

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# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

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### Members

William Goodwin  
Lorraine Harrison (appointed 24 October 2023)  
Richard Miles Smith (appointed 17 June 2024)  
Jeremy Nurse (appointed 14 August 2024)  
University of Brighton  
Professor Christopher Pole (resigned 18 July 2024)

### Trustees

Professor Christopher Pole (Chair) (Resigned 18 July 2024)  
Siobhan Denning (Chair - appointed 19 July 2024)  
Alice Allen (Appointed 1 September 2023 and resigned 26 July 2024)  
Stephen Bland (Appointed 27 August 2024)  
Andrew Davies (Appointed 31 October 2023)  
Rose Durban (Appointed 14 May 2024)  
Cathy Gower (Resigned 19 October 2023)  
Jill Elizabeth Gray (Resigned 25 September 2023)  
Jeremy Nurse  
Christopher McFadden (term ended 19 June 2024)  
Dr John Smith (Chief Executive)  
Richard Miles Smith (term ended 11 June 2024)  
Janey Walker  
Paul Whiteing (Resigned 31 December 2023)  
Jamie Clarke (Appointed 29 November 2024)  
Louise Birch (Appointed 29 November 2024)  
Sophie Cavanagh (Appointed 29 November 2024)

### Senior management team

- Chief Executive Officer	Dr John Smith
- Accounting Officer	Dr John Smith
- Deputy Chief Executive: Chief Operating Officer	Samantha Coates
- Acting Accounting Officer (appointed 3 September 2024)	Samantha Coates
- Deputy Chief Executive: School Improvement	Dylan Davies
- Director of Finance and Chief Financial Officer (resigned 26 August 2024)	Kelly Johnson
- Director of People (resigned 30 April 2024)	Anita Chown
- Director of School Improvement	Mr John Smith
- Chief Financial Officer (appointed 27 August 2024)	Andi Brown
- Director of People (appointed 22 April 2024)	Christina Dawson

### Company secretary

Samantha Coates

### Company registration number

07185046 (England and Wales)

### Principal and registered office

Multi Academies Trust Office  
Burgess Hill Academy  
Station Road  
Burgess Hill  
RH15 9EA

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

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### Academies operated

Baird Primary Academy  
Blackthorns Primary Academy  
Churchwood Primary Academy  
Desmond Anderson Primary Academy  
Dudley Infant Academy  
Hollington Primary Academy  
Holmbush Primary Academy  
Lindfield Primary Academy  
Pound Hill Infant Academy  
Robsack Wood Primary Academy  
Silverdale Primary Academy  
The Burgess Hill Academy  
The Hastings Academy  
The St Leonards Academy  
West St Leonards Primary Academy

### Location

East Sussex  
West Sussex  
East Sussex  
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East Sussex  
East Sussex  
East Sussex

### Principal

Carly Welch  
Marcus Still  
Rob Smith  
Managey Powys  
Stuart Maclean  
  
Susan Stickley  
Marcus Still  
Thomas Jordan  
Caroline Thayre  
Jonathan F Morris  
Karen Clinton  
Simon Addison  
Jon Francies  
Dominic O'Regan

### Independent auditor

Azets Audit Services  
First Floor  
River House  
1 Maidstone Road  
Sidcup  
Kent  
DA14 5RH  
United Kingdom

### Bankers

Lloyds Bank plc  
171-173 North Street  
Brighton  
East Sussex  
BN1 1GL  
United Kingdom

### Solicitors

Browne Jacobson LLP  
6 Bevis Marks  
London  
EC3A 7BA  
United Kingdom

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2024

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

The University of Brighton Academies Trust has been established for the purpose of advancing education in the United Kingdom for the public benefit. It is sponsored by the University of Brighton.

During 2023/24, the Trust operated fourteen academies in Sussex as follows:

Name	Phase	Academy Route (Date joined)	Characteristic	NOR (as at Oct 24)	Special Facility	Nursery
<b>Hastings</b>						
The Hastings Academy	Secondary	Sponsored (September 2011)	Mainstream with special facility	828	6	-
The Baird Primary Academy	Primary	Sponsored (January 2014)	Mainstream with nursery	319	-	16
Dudley Infant Academy	Infant	Converter (November 2013)	Mainstream	167	-	-
<b>St Leonards</b>						
The St Leonards Academy	Secondary	Sponsored (September 2011)	Mainstream with special facility	1335	18	-
Churchwood Primary Academy	Primary	Converter (September 2014)	Mainstream with nursery and special facility	245	7	35
Rosback Wood Primary Academy	Primary	Converter (September 2014)	Mainstream with nursery	447	-	82
Silverdale Primary Academy	Primary	Converter (February 2015)	Mainstream	620	-	-
West St Leonards Primary Academy	Primary	Sponsored (November 2013)	Mainstream with special facility	414	11	-
<b>Brighton &amp; Hove</b>						
Holmbush Primary Academy	Primary	Converter (April 2015)	Mainstream with nursery	199	-	17
<b>Mid Sussex</b>						
Blackthorns Community Primary Academy	Primary	Converter (April 2015)	Mainstream with special facility	209	-	-
Lindfield Primary Academy	Primary	Converter (September 2015)	Mainstream	653	-	-
The Burgess Hill Academy	Secondary	Sponsored (September 2016)	Mainstream	1026	-	-
<b>Crawley</b>						
Desmond Anderson Primary Academy	Primary	Converter (February 2017)	Mainstream with special facility and nursery	422	20	25
Pound Hill Infant Academy	Infant	Converter (September 2015)	Mainstream	269	-	-
			<b>Total</b>	<b>7153</b>	<b>62</b>	<b>175</b>

### Structure, governance and management

#### Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 31 AUGUST 2024***

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The trustees of University of Brighton Academies Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as the University of Brighton Academies Trust. The University of Brighton is the sponsor of the Trust.

Details of the Trustees who served during the year, and to the date these accounts are approved, are included in the Reference and Administrative Details on page 1.

### Members' liability

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

### Trustees' indemnities

Every Trustee is indemnified out of the assets of the Trust against any liability incurred by him/her in that capacity in defending any proceedings, whether criminal or civil, in which judgment is given in favour or in which he/she is acquitted or in connection with any application in which relief is granted to him/her by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Trust.

### Method of recruitment and appointment or election of Trustees

In accordance with the Trust's Articles of Association, the University of Brighton, as sponsor, may appoint up to nine Trustees. The Chief Executive is an ex-officio Trustee. The Board of Trustees may also co-opt additional Trustees to join the Board.

### Policies and procedures adopted for the induction and training of Trustees

The Trust is committed to adopting best practice in all aspects of corporate governance. The current Trustees have been selected on the basis of having experience at Board level in other similar organisations. The Trust has established procedures for the induction and training of new Trustees, who may not have the same level of experience. A similar approach is taken to the induction and training of new members of local governing bodies.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### Organisational structure

The Board of Trustees, which meets at least six times a year, is supported by four specialist committees (Education & Standards; Finance & Resources; Risk & Audit; and Remuneration & HR), a Local Governing Body (LGB) for each academy or group of academies (LGB responsibilities include community engagement, monitoring pupil outcomes, complaints resolution and the review of exclusion decisions) and a formally constituted Chairs' Forum (comprising trustees and LGB chairs). These committees normally meet three to four times a year.

Each LGB includes up to two members who are parents of students/pupils in the academy, who are elected by parent of students/pupils in the academy (in the case of LGBs which oversee more than one academy, there is one parent representative from each academy). A further member of each LGB is a member of staff of the academy, who is elected by staff in the academy.

The Trust is managed by the Chief Executive together with:

- i. a Strategic Team comprising the Deputy Chief Executive: Chief Operating Officer, Deputy Chief Executive: School Improvement and Director of Finance: Chief Financial Officer (responsible for proposing the overall corporate strategy and objectives of the Trust, and their subsequent delivery)
- ii. an Executive Team, comprising Deputy Chief Executive: Chief Operating Officer, Deputy Chief Executive: School Improvement, Director of Finance: Chief Financial Officer (since 30 August 2024, membership has been from the Interim Chief Financial Officer), Director of People and Director of School Improvement. The Executive Team oversees all education provision in the Trust, as well as its professional services (Estates and Facilities Management, Finance, People, ICT, Marketing and Communications, and Governance and Admissions). It is responsible for approving cross-cutting / thematic business strategies (which contribute to the delivery of the overall corporate strategy) and is responsible for overseeing their delivery and meeting agreed targets (eg pupil progress and outcomes).

Academy leadership is led by a Principal supported by a senior leadership team.

In support of a distributed leadership approach, all academy Principals, Directors of Professional Service and the Trust's Executive Team form a Senior Management Team, which is the forum for engaging with senior staff on key strategic developments to share, inform and review their implementation. It also facilitates the sharing of good practice, information sharing and mutual support. The Trust's Operations Leadership Group provides leadership and co-ordination of all administrative and operational activity in support of the educational provision in the Trust. The School Improvement Leadership Group leads the effective delivery and monitoring of curriculum and assessment across the Trust, the quality of teaching and learning, and other statutory requirements including safeguarding.

The Trust is a single legal entity which must account separately to the Department for Education in relation to each academy.

#### Arrangements for setting pay and remuneration of key management personnel

The pay and remuneration of key management personnel (members of the Strategic Team, Executive Team, Academy Principals and Directors of Professional Services) is in accordance with the Trust's Leadership Pay Policy. The pay of the Chief Executive, Deputy Chief Executive: Chief Operating Officer and Deputy Chief Executive: School Improvement is in accordance with the Trust's Executive Pay Policy.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### Trade union facility time

Under the provisions of the Trade Union (Facility Time Publication Requirements) Regulations, the Trust publishes information about Trade Union Facilities Time.

The reporting is based on data during a 'relevant period', which is 12 months commencing 1 April. The information below is for the relevant period from 1 April 2023 to 31 March 2024.

#### *Relevant union officials*

Number of employees who were relevant union officials during the relevant period	14
Full-time equivalent employee number	12.92

There has been an increase of one union representative since the 2022/23 reporting period.

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

Percentage of time	Number of employees
0%	10
1%-50%	4
51%-99%	-
100%	-

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

Total cost of facility time	4,701
Total pay bill	40,730,007
Percentage of the total pay bill spent on facility time	-

#### *Paid trade union activities*

Time spent on paid trade union activities as a percentage of total paid facility time hours	100%
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#### Engagement with employees (including disabled persons)

The Trust's People department ensures that individual employees are informed about all matters affecting their employment, such as changes to salary and other contractual matters. The Trust's HR and Payroll system incorporates an Employee Self Service element providing access for employees to their employment information and benefits.

During 2022/23, a new staff intranet, The Locker, was launched, which provides staff access to a wide range of information about the Trust and its professional services. An associated Microsoft Teams development, 'Team UoBAT' provides a means of direct communication with all staff about Trust developments and news.

There are various initiatives in support of employee engagement, including:

- an annual Wellbeing Survey, with associated wellbeing actions plans and 'you said, we did' communications,
- A Trust wide INSET day dedicated to Staff Wellbeing
- wellbeing initiatives, including Wellbeing Champions and Mental Health Ambassadors, and initiatives to address workload concerns
- an Encouraging Female Progression Survey which will be used to inform leadership development plans
- A Staff Personal Development Day
- Staff networks including subject focused faculties, a group for Early Career Teachers and a Menopause Group

The Trust's Professional Review Scheme (which replaced the former appraisal policies in 2021) is designed to promote links between employee goals and their academy / department's annual plan and, in turn, the Trust's Strategy.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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The Trust's recruitment policy and practice is that all recruitment and selection decisions are free from unlawful discrimination on the grounds of gender, marital status, religion, nationality, race, colour, ethnic origin, political belief, sexual orientation, age, gender re-assignment or disability. The Trust is registered as 'Disability Confident Committed' and is seeking to gain 'Disability Confident Employer' status as well as Mindful Employer charter mark. During 2022/23, a cross-Trust staff group contributed to the development of the new Equality Objectives which are now being implemented. The Trust's Equality and Diversity Policy similarly sets out the Trust's commitment to eliminating all forms of discrimination and aims to promote positive attitudes between all people, including those with different abilities; this policy will be reviewed and redeveloped during 2024/25 to a comprehensive Equality, Diversity and Inclusion policy. All managers involved in the recruitment of new staff are required to complete a training course on Unconscious Bias.

During 2024/25, the Trust is developing a Dignity at Work policy, which will further support the promotion of respect, fairness, and inclusion in the workplace. This policy will set clear expectations for employee behaviour and provide mechanisms to address issues such as bullying, harassment, and discrimination. It is part of the Trust's broader commitment to creating a positive working environment for all staff, including those with disabilities, and will align with the Trust's ongoing work to enhance equality, diversity, and inclusion across all academies and departments.

A challenging period of industrial dispute with one of the Trust's recognised teaching staff trade unions, the National Education Union, commenced in May 2024 and is continuing at the time of writing. The Trust and NEU are committed to resolving the dispute, which is focused on workload and funding concerns, through regular negotiation meetings. These negotiations have led to the joint development of a workload statement for teachers, setting out the Trust's commitments to managing teacher workload. A workload statement for support staff is currently being developed with the Trust's recognised support staff trade unions, GMB and Unison.

There is a Recognition and Procedural Agreement between the Trust and its main trade unions for support and teaching staff. Local meetings between trade union representatives and academy senior staff are complemented by a Trust Joint Consultation Committee which meets at least three times a year. The Trust and each Union recognise their common interest and joint purpose in furthering the aims and objectives of the Trust and in achieving reasonable solutions to all matters which concern them. This includes:

- Jointly agreeing pay and conditions of employment;
- Good practice with regard to matters of employment and health and safety;
- Effective communication;
- Participation and involvement of staff;
- Effective and prompt resolution of issues and disputes;
- Equal opportunities in employment; and
- Arrangements for discussion of professional issues concerning teaching and learning

#### Engagement with suppliers, customers and others in a business relationship with the academy trust

The Trust has a supplier approval process to add new ongoing preferred suppliers to the Trust's finance systems; this means that Trust's Finance department can contact suppliers if there are any key changes to finance practices. For preferred suppliers the Trust has preferential procurement limits.

For larger purchases or services the Trust follows published competitive procurement procedures either through a tender competition through a framework or through a tender by non-advertised supplier to known suppliers – this allows the Trust to establish a close working relationship over 3-5 years supported by contract management and, where relevant, service level agreements.

The Trust's Procurement Procedures and Financial Regulations are published on the Trust's website and available for all existing and prospective suppliers to understand the Trust's systems of financial control and financial management.

Established finance systems which expedite the raising of purchase orders and payment of invoices, which in turn ensure the timely payment of invoices within 30 day payment terms.

The Trust has a central dedicated finance team which can be contacted by suppliers if there are any queries.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 AUGUST 2024*

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#### Related parties and other connected charities and organisations

The Trust currently has one Related Party, which is the sponsor of the Trust: the University of Brighton. The University is also a Member of the Trust and, in conjunction with other Members, holds the Trustees to account for the effective governance of the Trust. This related party arrangement involves the following transactions:

- The provision of an internal audit service by the University to the Trust
- A range of initial teacher training activity
- The secondment of a member of University of Brighton teaching staff to the Trust for 2 days a week. Roles and responsibilities to include: Develop and implement an education-focused learning and development programme, suitable for all education-facing roles within the Trust, including design and delivery of content where required. Strengthen and facilitate partnerships with the University of Brighton in relation to professional development, research, knowledge exchange and teaching.

Each of these are provided 'at cost'.

#### **Objectives and activities**

##### Objects and aims

The objectives of the Trust as set out in its Articles of Association are specifically restricted to the following: "to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools".

Following a collaborative review process, a change management programme supported the implementation of the Trust's new shared purpose, mission, vision and values from 2022/23:

##### *Our purpose*

To inspire, motivate and encourage and educate our pupils to acquire critical life skills, to think for themselves and build their confidence as they develop the wisdom needed to achieve their goals, enjoy their life and make a difference to our world. Together we drive social mobility and contribute to a more equal and inclusive society.

##### *Our vision*

To create a vibrant, inclusive community, transforming lives and broadening horizons through excellent teaching and learning.

##### *Our mission*

To inspire our children and staff to flourish and achieve their best.

##### *Our values*

Achieving ambitions  
Working together  
Delivering excellence  
Nurturing potential

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### Objectives, strategies and activities

The Trust Strategy 2023-2028, which was developed by senior leaders across the Trust and academies, is comprised of eight strategic goals which are guiding the Trust towards achieving its vision:

1. **Actively seek new partnerships and funding:** Pursue partnerships and funding opportunities to bring additional benefits to our pupils and staff.
2. **Develop a sustainability strategy:** Develop a robust strategy, set goals, identify key indicators for long-term environmental viability and prepare pupils for a changing world.
3. **Broaden and deepen teaching expertise:** Attract subject specialists, diversify subject choices, and inspire a love for learning.
4. **Grow our SEND (Special Educational Needs and Disabilities) capacity and capability:** Prioritise applications of schools wishing to join the Trust to those that enhance SEND capacity, and expand and establish specialist facilities.
5. **Deepen relationship with the University of Brighton:** Strengthen collaboration with the University of Brighton for resource sharing and knowledge exchange to deliver mutual benefits for staff and pupils.
6. **Establish a SEND Hub:** Create a collaborative network that pools resources and expertise for supporting pupils with special educational needs and disabilities.
7. **Boost efficiency and effectiveness through adoption of best practice processes and technology optimisation:** Streamline operations, adopt best practices, and leverage technology to reduce administrative demands.
8. **Increase the quality and range of alternative provisions:** Expand and optimise services to offer a broader range of support and services for our students.

During 2023/24 work on these priorities commenced: (2) Develop a sustainability strategy, (3) Broaden and deepen teaching expertise, (5) Deepen relationship with the University of Brighton, (7) Boost efficiency and effectiveness through adoption of best practice processes and technology optimisation

The remaining 4 priorities will commence formally in either 2024/25 [(1) Actively seek new partnerships and funding and (6) Establish a SEND Hub] or 2025/26 [(4) Grow our SEND capacity and capability SEND Growth and (8) Increase the quality and range of alternative provisions].

The key features of the Trust's school improvement strategy are based on the Trust's overall vision:

- Leading the Trust strategically.
- Improving the workforce.
- Developing and utilising the best leaders.
- Monitoring and review.
- Additional support to vulnerable academies.
- Links with the School of Education, University of Brighton.
- Continuing professional development and research opportunities.

The Trust's Medium Term Financial Plan and is designed as a tool to support effective planning and decision making to ensure i) the longer term financial sustainability of the Trust; and ii) underpin achievement of the strategic priorities and objectives. This is reviewed annually and highlights the need for the Trust to achieve financial savings to address a structural deficit, to achieve commitments made as part of the aforementioned dispute with the National Education Union and achieve a level of reserves equivalent to 5% of Total Revenue Income.

#### Public benefit

The Board has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. In particular, the Trustees considered how planned activities would contribute to the aims and objectives they have set.

The Trust provides benefits to the public through the achievement of its vision set out above.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

### Strategic report

#### Achievements and performance

During the 2023/24, the following Ofsted inspections took place:

Academy	Date and Type of inspection	Outcome	Notes
The Hastings Academy	September 2023, Section 5 inspection	Overall effectiveness - Requires improvement Quality of Education - Requires improvement Behaviour and attitudes - Requires improvement Personal development - Requires improvement Leadership and management - Requires improvement	“Leaders want the very best for pupils in the school. They are committed to improving behaviour and increasing attendance.” “Senior leaders are relatively new in post. They have an ambitious vision for the school and are ‘committed to delivering excellence’. They have worked hard to improve relationships with parents and the community. They have encouraged pupils to be much more involved in the life of the school, including taking on leadership roles. Their actions are beginning to secure improvements.”
Robsack Wood Nursery (part of Robsack Wood Primary Academy)	October 2023, Section 49 and 50 (Early Years) inspection	Overall effectiveness - Outstanding Quality of Education - Outstanding Behaviour and attitudes - Outstanding Personal development - Outstanding Leadership and management - Outstanding	“Children make exceptional progress in their learning and development. Teaching is of the highest quality” “Children's behaviour is exemplary” “Leaders are highly invested in children's learning and development”
Silverdale Primary Academy	November 2023, Section 8 inspection	Continues to be a Good school	“the school is a happy and positive environment where pupils feel safe” “The school has high aspirations for all pupils.” “Leaders at all levels are effective. The trust board takes seriously its responsibilities for equalities”

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

Holmbush Primary Academy	November 2023, Section 8 inspection	Continues to be a Good school	<p>"Pupils are polite, respectful and kind in this highly aspirational and inclusive school"</p> <p>"Support for pupils with SEND is a strength of the school"</p> <p>"Leaders are highly regarded and effective. Staff across the school feel brilliantly supported. Trustees and leaders provide strong leadership"</p>
The Baird Primary Academy	June 2024, Section 5 inspection	<p>Overall effectiveness - Requires improvement</p> <p>Quality of Education - Good</p> <p>Behaviour and attitudes - Good</p> <p>Personal development - Good</p> <p>Leadership and management - Good</p>	<p>"All pupils and their families are assured of a warm welcome at The Baird."</p> <p>"This is a profoundly inclusive school."</p> <p>"School and trust leaders have reviewed and strengthened the school's curriculum."</p> <p>"The school works with unwavering tenacity in the drive to improve pupils' attendance."</p>

The annual cross-Trust INSET day in October focused on the Trust's curriculum faculties, which provide a focus for disseminating good practice and resources, curriculum development and professional development. In conjunction with the Trust's sponsor, the University of Brighton, a lesson analysis project has run in the Maths faculty and a research project focusing on Trust wide teacher professional development has been published in Impact, the Chartered College publication.

Throughout the year, in partnership with the University, a programme of research talks provided the opportunity for university education researchers to share their latest projects and findings with Trust colleagues. Topics included Teacher wellbeing, Educational myth making and why effective teaching is about more than memorable learning, Closing the attainment gap, Creative learning practices and Nurturing attachment.

In February, 'Time to Connect', a cross-Trust INSET for all staff focused on staff wellbeing, with a particular focus on connecting and interacting with colleagues in support of a healthy workplace. This is part of a range of strategies to support staff wellbeing, informed by the Trust's Annual Wellbeing Survey. Other initiatives include a Menopause Matters staff network, and a series of activities in support of Men's Mental Health.

In October, West St Leonards Primary Academy successfully continued its validation as one of only 14 esteemed 'Talk for Writing' training centres in England.

During the year, The Baird Primary Academy and Robsack Wood Primary Academy were both awarded the prestigious Primary Science Quality Mark (PSQM). This accolade recognises each academy's commitment to excellence in science education and the significant strides made in enhancing science capital and scientific enquiry within the schools.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### Key performance indicators

The provisional outcomes for the GCSE results for the Trust's secondary academies in 2023/24 are:

	Eng/Ma 4+	Eng/Ma 5+
The St Leonards Academy	39%	25%
The Hastings Academy	43%	22%
The Burgess Hill Academy	60%	39%

Overall, these outcomes are lower than those from Summer 2023 and outcomes prior to Covid. The percentage of pupils gaining a 5+ in both English and Maths at The Hastings Academy has increased.

Primary academy outcomes in 2023/24 are:

Expected	Reading	Writing	Maths	RWM combined
<b>KS2</b>				
The Baird Primary Academy	64%	56%	53%	47%
Blackthorns Community Primary Academy	83%	73%	73%	67%
Churchwood Primary Academy	55%	52%	41%	34%
Desmond Anderson Primary Academy	62%	71%	55%	47%
Holmbush Primary Academy	79%	62%	76%	62%
Lindfield Primary Academy	82%	86%	83%	72%
Robsack Wood Primary Academy	59%	58%	71%	46%
Silverdale Primary Academy	72%	65%	67%	47%
West St Leonards Primary Academy	63%	65%	63%	54%

Three academies (Blackthorns, Holmbush, Lindfield) are above the national average in 2024, and five academies have outcomes which are the same or better than 2023 (Baird +27%, Holmbush +22%, Churchwood, Lindfield and Robsack Wood).

Seven academies are above the national average in the Phonics Screening Check and eight academies are above the national average in Reception Year Good Level of Development:

Expected	Phonics Screening Check	Reception Year Good Level of Development
<b>Early years</b>		
The Baird Primary Academy	59%	55%
Blackthorns Community Primary Academy	100%	73%
Churchwood Primary Academy	61%	55%
Desmond Anderson Primary Academy	72%	73%
Dudley Infant Academy	88%	77%
Holmbush Primary Academy	94%	81%
Lindfield Primary Academy	91%	81%
Pound Hill Infant Academy	82%	74%
Robsack Wood Primary Academy	72%	53%
Silverdale Primary Academy	82%	70%
West St Leonards Primary Academy	94%	75%

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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Significant resource has been put into the Trust's attendance strategy which has impacted positively on pupil attendance. Nine out of 11 primary/infant academies have secured a positive upward trend when comparing year on year data and overall attendance (93.8%) is above national averages (92.8%). Overall, persistent absence rates have decreased from 19.5% to 17.5% compared to 2022/23.

Overall attendance in the Trust's secondary academies has improved by 1% to 86.5%, which is above the national average (83.7%). Overall, persistent absence rates have decreased from 41.7% to 39.7% compared to 2022/23.

The Trust set out a detailed budget at the start of the year, the agreed budget deficit was £0.5m. Due to factors outside of the trusts control this deficit increased throughout the year, most notably in relation to support staff and teacher pay awards.

The underlying surplus for the year is £0.4m (reported deficit of £0.8m plus accounting adjustments of £1.2m). Within here is £1m expenditure of restricted fixed asset funds, unspent restricted grants of £0.3m and capitalisation of £0.3m, meaning the outturn was a deficit of £1.2m. The actual performance differed from the initial projection of £0.5m. Nonetheless, despite encountering significant and unforeseen cost increases throughout the year, the trust outperformed expectations. This was primarily attributed to a collective effort by all academies and services to proactively identify and implement immediate cost savings initiatives.

The Trust is dedicated to employing a comprehensive array of financial indicators and benchmarks as tools to guide and support the Board of Trustees in their mission to effectively oversee the Trust's financial matters. This entails ensuring operational efficiency, liquidity, and optimising the allocation of resources.

To facilitate this the Trust undertakes a multifaceted approach. It incorporates the use of Integrated Curriculum-Led Financial Planning metrics, closely monitors Department for Education Benchmarking data, and collaborates closely with colleagues within the education sector. These strategies are pivotal in empowering the Trustees with accurate, relevant, and insightful information that informs their decision-making processes and assists in the management of the Trust's financial resources, promoting both efficiency and sustainability.

Furthermore, the Trustees have permitted the planned utilisation of historic unrestricted reserves. This strategic measure is designed to empower the Trust with the financial flexibility required to make proactive, supportive, and ultimately more advantageous decisions that serve the best interests of the Trust as a whole. The Trust carefully considers the balance between utilising resources for the benefit of pupils to achieve strategic objectives, taking a prudent and deliberate approach to prevent unrestricted reserves from falling below an agreed minimum threshold.

The ratio of staff related expenditure to income was 75% (82% in 2021/22).

#### Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, the board of trustees continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 AUGUST 2024*

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#### Protecting the success of the academy trust

The key mechanism that the Board of Trustees adopts to ensure the success of the Trust is the Trust Strategy 2023-2028, supported by the Trust's Medium Term Financial Plan. The eight priorities in the Trust Strategy are listed in the 'Objectives, Strategies and Activities' section of this report.

The Strategy is intended to support the achievement of these priorities over the five year period by translating the Trust's vision into strategy and then into action. The strategy supports the Trust's overall purpose which is to inspire, motivate and encourage and educate our pupils to acquire critical life skills, to think for themselves and build their confidence as they develop the wisdom needed to achieve their goals, enjoy their life and make a difference to our world. Together we drive social mobility and contribute to a more equal and inclusive society.

The Strategy is underpinned by an improvement planning cycle and performance management processes, which are designed to enable all academies, departments, staff and governance volunteers to contribute to the achievement of the Strategy.

Other mechanisms adopted to ensure the success of the company include:

- Clear and transparent financial and procurement regulations
- Clear and transparent recruitment policies and procedures, designed to ensure equity and fairness
- A series of Trust-wide policies which are implemented in each academy in the Trust, including:
  - Safeguarding and pupil-related policies
  - Operational policies
  - Staff policies, including a Staff Code of Conduct
  - Information for parents, carers and visitors
  - Data protection policies
- A comprehensive Scheme of Delegation which sets out the responsibilities delegated by the Board of Trustees to its executive leaders and committees. It has been designed to comply with the requirements of the Trust's Articles of Association and Funding Agreements, the Education and Skills Funding Agency's Academy Trust Handbook, Charity Law and the Companies Act 2006.
- A Code of Conduct for Trustees and Committee Members

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### Financial review

During the 2023/24 year grant income of £52m (2022/23: £51.4m) was received for the achievement of the academies' educational aims and objectives. This was comprised:

- DfE/ESFA Grants are £46.9m, an increase of £0.2m on 2022/23's £46.7m, these grants include:
  - General Annual Grant funding of £40.3m (2022/23: £40.1m), the primary increase here being an increase in the minimum per pupil funding level along with the 2022/23 TPG grant being rolled into the National Funding Formula.
  - £2.6m Pupil Premium Grant (PPG) (2022/23: £2.8m), the PPG provides funding to raise attainment of disadvantaged pupils of all abilities to reach their potential and supporting children and young people with parents in the regular armed forces. The decrease in funding being due to the transfer out of the Hollington Primary Academy on 01/09/23.
  - £0.6m UIFSM (2022/23 £0.6m), this grant is to support in delivering the legal requirement to offer free school meals to all our reception, year 1 and year 2 pupils.
  - £0m Schools Supplementary Grant (SSG) (2022/23: £1.2m), this funding stream was to support academies in managing increasing costs associated with the Health and Social Care levy and other inflationary increases. This funding stream was rolled into the MSAG Funding from Sept 23.
  - £1.4m Mainstream Schools Additional Grant (MSAG) (2022/23: £0.6m), this grant took over from the SSG, income in 2023/24 relates to the full accounting period Sep-23 to Aug-24 compared to 2022/23 where the grant covered Apr-23 to Aug-23.
  - £0.5m Recovery Premium (2022/23 £0.5m), this is part of the government's package of funding to support pupils whose education has been impacted by COVID-19. 2023/24 is the final year where Recovery Premium has been allocated.
  - £0.1m School-led Tutoring (2022/23 £0.2m), another funding stream within the governments overall package to supporting pupils whose education was impacted by the COVID-19 pandemic.
  - PE Sports Grant £0.2m (2022/23 £0.3m), to make additional and sustainable improvements to the quality of physical education, physical activity and sport offered in primary academies.
  - Other DfE income of £1.0m (2022/23: £0.4m).
  - Capital Grants increased to £2.5m (2022/23: £2.1m), an increase of £0.4m. This increase in respect of the additional Connect the Classrooms grant. This funding was for capital projects for improving ICT connectivity in classrooms.
  - Other LA grants of £2.6m (2022/23 £2.6m), relates mainly to SEN funding for pupils with an EHCP plan.
  - Donation income of £0.1m (2022/23: £0.1m) mainly funded from PTA funds and collections for events/trips.

Other trading income totaled £1.5m (compared to £1.9m in 2022/23), marking a £0.4m decrease. Other income categories include nursery income (£0.5m), hire of facilities (£0.2m), school trips (£0.5m), school to school support (£0.1m).

Additionally, there is a further noteworthy increase in interest income, which has grown from £70k to £152k year-on-year. This increase can be attributed to two factors: first, an increase in the trusts deposit account interest rate; and second, the investment of surplus cash in higher interest-bearing deposits with highly-rated banks. By placing excess funds in term deposits, the trust has successfully negotiated favourable interest rates, contributing to the growth in interest income.

During the year, £54.9m (2022/23: £54.2m) was expended, resulting in an in-year deficit (before the costs relating to the transfer out of Hollington Primary School) of £1.6m (2022/23: £0.8m deficit).

The reserves position as at 31 August 2024 was £96m (31 August 2023: £102m). The main movement here is due to the planned in-year deficit, being funded from brought forward reserves and the transfer out of Hollington Primary Academy's fixed asset funds. The Trust's revenue reserves position as at 31 August 2024 was £2.2m (31 August 2023: £3.6m), equivalent to approximately 4% of total revenue income (TRI).

Local Government Pension Scheme (LGPS) Adjustments (due to FRS102) amounted to a net gain of £4.6m (2022/23: £4m gain), retaining our Statutory Provision at £0m (2022/23: £0m) and presenting an asset not recognised of £41m (2022/23: £37m) in Note 20. It is important to note that the trust will not benefit from this asset surplus, hence it being not recognised in the accounts. Pension contributions for 2024/25 are all fully included in the agreed budgets for staffing and this provision does not create an additional cash burden. Parliament has agreed to a guarantee that, in the event of academy closure, outstanding LGPS liabilities will be met by the Department for Education. The guarantee came into force on 18 July 2013.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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In 2023-24 the trust continues to receive additional income directly resulting from the COVID pandemic.

- £0.5m Recovery Premium. This grant is part of the government's package of funding to support pupils whose education has been impacted by coronavirus (COVID-19). It is focused, in part, on pupil premium eligible pupils. This is because of the additional impact of the pandemic on these students. However, schools can use it to deliver evidence-based approaches for supporting any pupil based on an assessment of individual need. The entire grant and all brought forward funds were utilised by the end of 2023/24.
- £0.1 National Tutoring Programme (NTP). This grant aims to provide academies with funding to spend on targeted academic support, delivered by trained and experienced tutors and mentors. NTP funding can be used to pay for 60% of the total cost incurred by the academy to deliver tutoring. This is subject to the maximum hourly per-pupil rate that applies to all NTP tutoring provided, to ensure the cost of tutoring is not excessive. For 2023/24 the Trust received £0.4m of NTP funding, £0.1m of this being subject to clawback due to underutilisation.

#### Reserves policy

Academies are funded on a monthly basis by Department for Education (DfE) grants and income fairly closely matches expenditure, with around 75% being spent on teaching and other staffing costs.

The Trust has defined the reserves policy to ensure that sufficient funds are held to enable school buildings to be maintained and equipment and ICT assets renewed when required in the foreseeable future, as well ensuring that there are additional funds for school improvement activity and a general reserve to cover any cash flow requirements. To that end, the Trustees have established that the available reserves (i.e. excluding those reserves which relate to fixed assets and the LGPS pensions scheme) should be set at a minimum of 3% of total revenue income (TRI). The total value of unrestricted reserves for this purpose is £1.5m, which equates to 3% TRI as at 31 August 2024 (2022/23: £3.6m; 7% TRI).

Maintaining a level of reserves is essential as the academies have no recourse to any significant income streams other than Department for Education annual revenue and Multi Academy Trust Capital (School Condition Allocation) Funding.

Accounting for the Local Government Pension Scheme (LGPS) means we have an unrecognised asset of £7m in the accounts. At this time, the trustees have no indication that this will result in either a refund of contributions or a reduction in future contributions and therefore the corresponding asset has not been reflected in the accounts.

#### Investment policy

In 2023/24 the Trust commenced utilising surplus cash more effectively by placing it into higher interest bearing deposit accounts with highly-rated banks via a cash savings platform, Insignis. The trust has placed £2.5m into the platform to date into a range of term deposit and notice accounts, yielding returns between 3.2% and 6%. All other cash balances which are not required for day-to-day operations are held within a 30-day term deposit account through Lloyds. Interest earned in the year amounted to £152k (2022/23: £70k).

#### Principal risks and uncertainties

Trustees are of the view that there is an ongoing process for identifying, evaluating and managing the Trust's significant risks. The Board of Trustees is responsible for the Trust's system of internal control and for reviewing its effectiveness. Such a system is designed to manage rather than to eliminate the risk of failure to achieve business objectives and can only provide reasonable assurance against material misstatement or loss. The Trust has developed comprehensive financial and risk management policies which are in accordance with the recommendations laid down in the Academy Trust Handbook issued by the Education and Skills Funding Agency and in line with recognised good practice.

The Trust's Risk and Audit Committee ensures that the Trust's operations and activities are underpinned by sound internal financial control and risk management arrangements. The Trust has a formal internal audit function in partnership with the University of Brighton.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 AUGUST 2024*

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The Trust is concerned to maintain and develop the academies within the grant funding available and has therefore established a process of setting annual budgets and operating a system of budget monitoring and control. The Trust's Medium Term Financial Plan informs budgetary decision making.

The Trust's top risks during 2023/24 (as determined by an assessment of impact and likelihood) were:

- Lack of engagement with organisational culture
- Poor / declining educational standards
- External financial uncertainty
- Failure to secure effective leadership and succession planning; difficulties in recruiting and retaining high quality staff
- Shortage of suitably skilled governance volunteers
- Serious safeguarding incident
- Condition / design of academy buildings which negatively impact on teaching and learning
- Serious health and safety incident
- ICT infrastructure failure / cyber security issue
- Declining pupil recruitment
- Delays in the delivery of growth plans
- 

A comprehensive range of control measures and additional mitigating actions are implemented to minimise the likelihood and impact of these risks. The Trust's risk register is monitored regularly by the Board of Trustees and its Risk and Audit Committee.

The Trust has a well-established monitoring schedule which sets out the items monitored by the Board of Trustees, its committees and the executive team. In support of a safe, well maintained estate which complies with relevant regulations there is formal monitoring three times a year by these groups of Health and Safety (including incidents, health and safety audit findings, non-compliance and training), capital projects and building services and condition. This is complemented by a comprehensive programme of compliance checks within academies which is monitored by the Trust's Estates and Facilities Management department, using an asset management system called Parago. Estates-related processes and policies are informed by GEMS (Good estate management for schools).

#### **Fundraising**

Fundraising activity, for example funds raised by Parent Teacher Associations (or similar) or applications for small grants are currently managed locally within academies in the Trust. These funds are used for specific purposes and projects, such as ICT equipment, play equipment, the creation of a forest school area etc. The Trust is considering the development of a more co-ordinated approach in the future.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### Streamlined energy and carbon reporting

	2024	2023
	kWh	kWh
<i>Energy consumption</i>		
Aggregate of energy consumption in the year		
- Gas combustion	3,425,739	3,497,949
- Fuel consumed for transport	137,790	118,477
- Electricity purchased	1,710,318	1,995,824
	<u>5,273,847</u>	<u>5,612,250</u>
	<u><u>5,273,847</u></u>	<u><u>5,612,250</u></u>
	<b>2024</b>	<b>2023</b>
	<b>metric tonnes</b>	<b>metric tonnes</b>
<i>Emissions of CO2 equivalent</i>		
Scope 1 - direct emissions		
- Gas combustion	685.15	639.88
- Fuel consumed for owned transport	6.95	5.11
	<u>692.10</u>	<u>644.99</u>
Scope 2 - indirect emissions		
- Electricity purchased	354.16	413.28
Scope 3 - other indirect emissions		
- Fuel consumed for transport not owned by the academy trust	30.37	26.42
	<u>30.37</u>	<u>26.42</u>
Total gross emissions	<u>1,076.63</u>	<u>1,084.69</u>
	<u><u>1,076.63</u></u>	<u><u>1,084.69</u></u>
<i>Intensity ratio</i>		
Tonnes CO2e per pupil	0.14	0.14
	<u>0.14</u>	<u>0.14</u>
	<u><u>0.14</u></u>	<u><u>0.14</u></u>

### Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2024 UK Government's Conversion Factors for Company Reporting.

### Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2 equivalent per pupil, the recommended ratio for the sector.

### Measures taken to improve energy efficiency

As part of our commitment to reducing energy consumption, we have deployed smart meters across all our facilities. This technology enables real-time monitoring and data analysis, allowing us to pinpoint and rectify areas of excessive energy usage.

A significant step in our sustainability journey involves the widespread adoption of LED light fixtures in a number of our academies. This transition is integral to our efforts to reduce energy consumption, enhance lighting quality, and contribute to a more eco-friendly environment.

We continue to embrace video conferencing technology for staff meetings, thereby reducing the necessity for staff to travel between different sites by minimising travel, we not only save time and resources but also reduce our carbon footprint, promoting a more sustainable approach to business operations.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### Plans for future periods

The Trust Strategy 2023-2028 focuses on eight key areas designed to enable the Trust to deliver its vision.

Priority	Description
Develop a Sustainability Strategy	Define Trust strategy for ensuring sustainability, identify key sustainability indicators, Trust goals and next steps for implementation
Deepen relationship with University of Brighton	Plan and explore mutually beneficial opportunities for closer working, resources access / sharing, specialist hubs and knowledge pooling. Publicise benefits internally and externally.
Actively seek new partnerships and funding	Develop meaningful, mutually productive relationships with external organisations and local communities to deliver new / increased benefits to pupils and staff. Explore and bid for international and national charitable funding opportunities.
SEND growth achieved through academy conversion and development of specialist provision	Prioritising applications to join the Trust to focus on those that would extend and enhance current SEND capacity and capabilities, and pursuing opportunities to expand or establish specialist facilities within our academies.
Increase the quality and range of Alternative Provision	Strategic investment in Alternative Provision services to support expansion and optimise benefits.
Establish a Special Educational Needs and Disabilities hub	Strategic investment in SEND knowledge, capability and resource pooling across the Trust
Broaden and deepen teaching expertise	Strategic investment / attraction of subject specialists, enhanced range of subject choices for pupils, extended opportunities to try new subjects / topics
Boost efficiency and effectiveness through adoption of best practices, processes and technology optimisation	Achieve operational consistency across the Trust, minimising administrative demands, removing duplication and double data entry whilst maintaining necessary standards and compliance

School improvement priorities for the 2024/25 year are focused on:

- teaching and learning
- pupil behaviour (secondary academies)
- curriculum
- professional development
- pupil attendance and persistent absence
- safeguarding
- pupil recruitment
- School Improvement Executive role

Additionally, specific plans for the 2024/25 year include a comprehensive review and redevelopment of the Trust's funding model. This includes a detailed review of the cost base of each of our professional service department and academies, and the realignment of budgets, resulting in clear and transparent information. This will be informed by the findings of a School Resource Management Advisor financial review, which compares the Trust's spend to a range of external metrics and identifies areas of potential savings. Furthermore new finance systems are being introduced which will make the Trust's financial purchasing processes much more efficient, and enable more sophisticated financial scenario planning. An options review to consider the potential future structure of the Trust is in progress, supported by an external advisor.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2024*

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### **Auditor**

In so far as the Trustees are aware:

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

A resolution proposing that Azets Audit Services be reappointed as auditor of the charitable company will be put to the members.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 10 December 2024 and signed on its behalf by:

Siobhan Denning

**Chair - appointed 19 July 2024**

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2024**

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### Scope of responsibility

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

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

The board of trustees has delegated the day-to-day responsibility to the 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 University Of Brighton Academies Trust and the Secretary of State for Education. The accounting officer is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

### Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met six times during the 2023/24 year with a further extraordinary meeting in July. Attendance during the year at meetings of the board of trustees was as follows:

<b>Trustees</b>	<b>Meetings attended</b>	<b>Out of possible</b>
Professor Christopher Pole (Chair) (Resigned 18 July 2024)	7	7
Siobhan Denning (Chair - appointed 19 July 2024)	6	7
Alice Allen (Appointed 1 September 2023 and resigned 26 July 2024)	7	7
Stephen Bland (Appointed 27 August 2024)	0	0
Andrew Davies (Appointed 31 October 2023)	4	6
Rose Durban (Appointed 14 May 2024)	2	2
Cathy Gower (Resigned 19 October 2023)	0	1
Jill Elizabeth Gray (Resigned 25 September 2023)	0	0
Jeremy Nurse	6	7
Christopher McFadden (term ended 19 June 2024)	1	5
Dr John Smith (Chief Executive)	7	7
Richard Miles Smith (term ended 11 June 2024)	5	6
Janey Walker	7	7
Paul Whiteing (Resigned 31 December 2023)	1	2
Jamie Clarke (Appointed 29 November 2024)	0	0
Louise Birch (Appointed 29 November 2024)	0	0
Sophie Cavanagh (Appointed 29 November 2024)	0	0

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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Effective oversight of the Trust was maintained through the meetings of the Board of Trustees and its comprehensive committee structure. The Trust's four specialist reporting committees are Education & Standards, Finance & Resources, Remuneration & HR and Risk & Audit; these met either three or four times during the year. The Chairs' Forum and academy LGBs also met at least three times during the year.

The business considered by the Board of Trustees and its Committees is determined by the relevant terms of reference, annual plan and monitoring schedule. The main areas of work undertaken in 2023/24 include:

- Regular scrutiny and monitoring of a broad range of information, including (but not limited to) school improvement (pupil outcomes, attendance, behaviour and safeguarding), financial (regular management accounts and pupil number projections), HR-related (staff turnover, absence and recruitment), Estates-related (capital projects and building condition), risk management and health and safety
- Review and approval of the Annual report and Statutory Accounts, and annual budgets
- Matters relating to the Trust's financial model, the income pooling approach, reserves policy, and the Trust's structural deficit. This is partly in response to concerns raised by the National Education Union through its dispute; and the associated reputational impact of the dispute
- Concerns raised by the Department for Education's Regional Directors' Office regarding pupil outcomes in the Trust
- Oversight of the development of The Bedelands Academy, a new all through school being developed as part of a major housing development in Burgess Hill; this includes matters relating to a potential temporary site for the first intake of secondary age pupils in September 2027
- A range of academy specific issues and developments including changed leadership at the Burgess Hill Academy, the Published Admissions Number at The Baird Primary Academy, and estates matters at The Hastings Academy and Silverdale Primary Academy
- Developments relating to the Trust Strategy 2023-2028
- Community links and matters raised through Local Governing Body reports

Governance activities were conducted through a combination of in-person and remote meetings using Teams: this hybrid approach facilitates engagement and attendance at meetings, as indicated in the attendance information in the paragraphs below. Electronic access to agendas and papers, with support provided by the Trust's ICT department, has continued to enable governance volunteers to undertake their roles effectively.

#### **Conflicts of interest**

The Trust has a protocol setting out how it manages transactions with related parties and declarations of interest, which has been considered by the Risk and Audit Committee. It is a requirement that each Member, Trustee, Local Governing Body Member and senior staff member complete a Declaration of Interest form on appointment and then annually at the start of each academic year. This form is also completed by any member of staff who can significantly influence financial transactions, for example those regularly involved in procurement. All declarations are added to the Trust Register of Interests.

A summary of trustees' declarations of interest is received at the first meeting of the Board of Trustees each year; at each Board and Committee meeting, colleagues are asked to declare interests in any item on the agenda at the beginning of the meeting. When an interest is declared, the individual does not participate in the discussion of that item or temporarily leaves the meeting, depending on the nature of the issue and interest.

The Register is administered by the Finance Team. Any new supplier request received by the Finance Team is checked against the Register of Interests as part of the normal procurement process.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## GOVERNANCE STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

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### **Governance reviews**

The effectiveness of the Trust's governance arrangements is monitored on an ongoing basis. An External Review of Governance was conducted using the National Governance Association framework by an experienced National Leader of Governance during 2021/22. A further review was commissioned by the Department for Education in summer 2024. There have been a number of recent changes to the Board of trustees, including the resignation of the previous chair, and the appointment of a new chair by the University of Brighton, and a new vice chair by the Trustees. Several new trustees were appointed during autumn 2024. These changes will ensure that the Board has the appropriate skills and competences needed to support the effective operation of the Board of Trustees. Following these changes, memberships of the Board's committees have been reviewed and updated.

The Trust's Scheme of Delegation is reviewed and updated on an annual basis, and the Board considers key changes to governance good practice through the annual review of the Academy Trust Handbook, and ensuring terms of reference and practices align with the Department for Education's Academy Trust Governance Guide.

The Trust's Members are responsible for overseeing the effectiveness of the Trust's governance arrangements; they do this through accessing governance information (e.g. minutes) and opportunities to observe Board and Committee meetings. There have been two recent new appointments of Members.

The Education and Standards Committee is responsible for monitoring the Trust's School Improvement strategy and the educational performance and standards achieved by each academy in the Trust. It approves and monitors annual targets for each academy. It also oversees attendance, behaviour and safeguarding across the Trust. Attendance during the year at the four meetings of the Education and Standards Committee was as follows:

<b>Trustees</b>	<b>Meetings attended</b>	<b>Out of possible</b>
Andy Davies	4	4
Siobhan Denning	4	4
Dr Cathy Gower	1	1
Dr John Smith	4	4
Paul Whiteing	-	2
Rose Durban	1	1

The Finance and Resources Committee is responsible for monitoring the Trust's financial strategy and the financial performance of the Trust and its academies. It recommends approval of annual budgets and monitors them, along with major capital and asset planning and expenditure. The committee is also responsible for monitoring the Trust's Estates and ICT strategies. It is through this committee that the Board is able to maintain effective oversight of funds.

Attendance during the year at the four meetings of the Finance and Resources Committee was as detailed below. In addition, Jane Davey, a co-opted member, attended 4 out of the 4 meetings.

<b>Trustees</b>	<b>Meetings attended</b>	<b>Out of possible</b>
Jeremy Nurse	4	4
Dr John Smith (Chief Executive)	4	4

The Remuneration and HR Committee is responsible for monitoring the Trust's human resources and recruitment strategy and associated HR policies. It appoints senior staff in the Trust and monitors senior staff pay. Attendance during the year at the three meetings of the Remuneration and HR Committee was as follows:

<b>Trustees</b>	<b>Meetings attended</b>	<b>Out of possible</b>
Alice Allen	2	2
Chris McFadden	3	3
Dr John Smith	3	3

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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The Risk and Audit committee is responsible for ensuring that the operation of the Trust is underpinned by sound financial controls and risk management procedures. It appoints and oversees the work of the trust's external auditors and internal audit function. It also monitors Health and Safety across the Trust.

Attendance at the three meetings in the year was as follows. In addition, David Gill, a co-opted member attended 1 of 2 meetings.

Trustees	Meetings attended	Out of possible
Richard Miles Smith (term ended 11 June 2024)	3	3
Janey Walker	3	3

#### Review of value for money

The accounting officer has responsibility for ensuring that the academy 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, as well as estates safety and management, achieved in return for the taxpayer resources received.

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

- Use of external financial benchmarks, such as the Department for Education's View my financial insights tool and the School resource management self assessment tool to inform budget setting principles
- Use of internal financial and staffing benchmarks, including Integrated Curriculum Financial Planning metrics, to inform staff structures and budgetary decisions
- Use of public sector procurement frameworks for the appointment of major contracts
- Use of centralised budgets for ICT and estates capital-related and planned preventative maintenance expenditure, to maximise efficiencies and savings through co-ordinated procurement of major items
- Use of Office 365 across the Trust (with the migration of all academies and department to a single Microsoft tenant completed), including the use of Teams for online meetings and discussions, supported by a comprehensive training programme, to promote more efficient ways of working and reduce travel time/costs
- In-house management of major capital projects, to reduce expenditure on expensive outsourced contract management
- Continuing to focus on ways to support staff wellbeing, in support of staff health and attendance
- A major website refresh programme, to develop simplified websites focused on the needs of key stakeholders, which area easier to maintain and update
- The establishment of an energy usage dataset, closer monitoring of energy usage with associated initiatives to reduce usage and spend
- Capital projects focused on improving energy efficiency including a programme of LED lighting replacement and a boiler renewal schedule
- Review and strengthening of policy, procedure and training in support of asbestos safety and management

#### 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 trust 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 University Of Brighton Academies Trust for the period 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and accounts.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## GOVERNANCE STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

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### Capacity to handle risk

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

### The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the Finance and 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;
- identification and management of risks.

The board of trustees has established a specific internal audit function in partnership with the University of Brighton.

The internal audit role includes giving advice on financial and other matters and performing a range of checks on the Trust's financial and other systems. The internal audit programme for 2023/24 was agreed by the Risk and Audit Committee and focused on (i) Capability and probation, (ii) Data security, (iii) SEND Code of Practice, (iv) Use pupil premium funds, (v) Pupil attendance and (vi) The Hastings Academy Heating Project.

The internal auditor has delivered their schedule of work as planned and confirmed that 5 of the 6 areas audited resulted in a reasonable level of assurance with 1 resulting in limited assurance relating to engagement and use of casual staff.

The audit reviews resulted in 35 recommendations being made of which 9 (26%) were categorised as grade 1 being of high risk and in need of urgent attention. A number of the recommendations made across audit reviews did fall into certain themes as listed below -

Theme	Number of reports featured	
	23/24	22/23
Governance	6	6
Minor process improvement	3	4
Guidance	3	4
Policy review/improvement	4	6
Training	3	4
Internal control	3	4
Total	22	28

As can be seen above, the main themes centred on governance and policy review/improvements with governance featuring in all audit reviews. The nine category 1 recommendations were also analysed separately with four relating to governance requirements, specifically publishing of mandatory documents on the website. A further three related to mandatory training and the remaining two relating to internal control improvements.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

The outcomes of individual internal audits are reported to the Board of Trustees through the Risk and Audit Committee three times a year.

Summary of audits reported to Audit Committee – 2023/24

RAC/027/24  
Appendix A

Report	Audit & Manager	Key Purposes of Audit	Findings	Recommendations	Assurance	Risk link
S031 November 2023	Engagement and use of casual staff Director of People	To gain assurance on the processes and procedures and controls in place for engaging casual staff and agency workers.	Audit testing has revealed that there are some weaknesses in controls related to the recruitment and subsequent use of casual staff in academies. Eight recommendations were made.	Use of casual contracts, pre-employment checks, casual worker agreements, pay rates, training, long-term agency supply, preferred supplier list and management information		People risk - recruitment and retention of staff
S032 February 2024	Capability, Probation and Induction Director of People	To gain assurance on the processes and procedures in place related to staff capability, probation and induction.	Reasonable assurance was gained that there is good awareness of policies and processes and that managers feel well supported. Four recommendations were made.	Policy, recording of induction process, probation reviews and improved information sharing		People risk – recruitment and retention of staff, quality of provision
S033 March 2024	Data security ICT Director	To gain assurance on the processes and procedures in place relating to ensure the security of data held by the Trust and by the individual academies.	Reasonable assurance was obtained that processes are in place and operating as expected to ensure the security of data across the Trust. Six recommendations were made.	CCTV policy review, training, training records, resourcing, GDPR checklist and CCTV compliance checks		ICT, Data protection and Cyber security risks
S034 March 2024	SEND Code of Practice Director of School Improvement	To gain assurance on the processes and procedures in place related to the implementation of the SEND Code of Practice.	The review resulted in reasonable assurance that processes and procedures in place are operating as expected. Three recommendations were made.	Policy, information reports and accessibility plans		Educational standards and safeguarding risks
S035 March 2024	Use of Pupil Premium funds Deputy CEO: School Improvement	To gain assurance on the processes and procedures in place relating to the receipt and use of Pupil Premium funding.	The review resulted in reasonable assurance that processes and procedures in place are operating as expected. Two recommendations were made.	Pupil premium strategy statements and reconciliation process		Educational standards and Finance risks
S036 September 2024	Pupil attendance management Director of School Improvement	To obtain assurance on the processes and procedures in place related to pupil attendance across the Trust	The review provided a reasonable level of assurance that processes are in place and operating as expected with some opportunities to strengthen controls. Twelve recommendations were made	Mandatory registration requirements, attendance policy update, training, attendance awards, peer reviews and checklist, absence management flowcharts, management information, data review and Local GB responsibility		Educational standards and safeguarding risks

Management have reviewed the risks identified during the audits and developed action plans relating to each recommendation, these will be implemented and reviewed again as part of the 24/25 internal audit process.

#### Review of effectiveness

The accounting 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 internal auditor;
- the work of the external auditor;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## GOVERNANCE STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

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The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Risk and Audit committee and a plan to address weaknesses [if relevant] and ensure continuous improvement of the system is in place.

### **Conclusion**

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

Approved by order of the board of trustees on 10 December 2024 and signed on its behalf by:

Siobhan Denning

**Chair - appointed 19 July 2024**

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

***FOR THE YEAR ENDED 31 AUGUST 2024***

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

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

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

Samantha Coates

**Acting Accounting Officer from 3 September 2024**

10 December 2024

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

**FOR THE YEAR ENDED 31 AUGUST 2024**

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The trustees (who are also the directors of University of Brighton Academies Trust for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2023 to 2024 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 accounts for each financial year. Under company law, the Trustees must not approve the accounts 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 accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 accounts 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 that 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 accounts may differ from legislation in other jurisdictions.

Approved by order of the members of the board of trustees on 10 December 2024 and signed on its behalf by:

Siobhan Denning  
**Chair - appointed 19 July 2024**

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY OF BRIGHTON ACADEMIES TRUST

**FOR THE YEAR ENDED 31 AUGUST 2024**

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### Opinion

We have audited the accounts of University of Brighton Academies Trust for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024.

### Basis for opinion

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

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the academy trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the accounts 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 accounts 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 accounts 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.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY OF BRIGHTON ACADEMIES TRUST (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

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

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

- the information given in the trustees' report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report, including the incorporated 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 accounts 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 are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the Trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the accounts**

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY OF BRIGHTON ACADEMIES TRUST (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

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In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of senior leadership, Governors/Trustees and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations including compliance with the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency;
- Performing audit work over the recognition of grant income and the allocation of expenditure to funds;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Azets Audit Services Limited*

**Michelle Wilkes FCA (Senior Statutory Auditor)**  
for and on behalf of Azets Audit Services

19 December 2024  
.....

**Chartered Accountants**  
**Statutory Auditor**

First Floor  
River House  
1 Maidstone Road  
Sidcup  
Kent  
United Kingdom  
DA14 5RH

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO UNIVERSITY OF BRIGHTON ACADEMIES TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

**FOR THE YEAR ENDED 31 AUGUST 2024**

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In accordance with the terms of our engagement letter dated 15 July 2024 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by University of Brighton Academies Trust during the period 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

### **Respective responsibilities of University of Brighton Academies Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of University of Brighton Academies Trust's funding agreement with the Secretary of State for Education dated 20 March 2015 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

### **Approach**

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

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

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

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

Our work included identification and assessment of the design and operational effectiveness of the controls, policies and procedures that have been implemented to ensure compliance with the framework of authorities including high level financial control areas and areas assessed of presenting a higher risk of impropriety. We undertook detailed testing, based on our assessment of risk of material irregularity, where such controls, policies and procedures apply to classes of transactions. This work was integrated with our audit on the financial statements to the extent evidence from the conduct of that audit supports the regularity conclusion as well as additional testing based on our assessment of risk of material irregularity.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO UNIVERSITY OF BRIGHTON ACADEMIES TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2024**

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### **Conclusion**

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

*Azets Audit Services Limited*

### **Reporting Accountant**

Azets Audit Services  
First Floor  
River House  
1 Maidstone Road  
Sidcup  
Kent  
DA14 5RH  
United Kingdom

19 December 2024  
Dated: .....

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2024 £'000	Total 2023 £'000
<b>Income and endowments from:</b>						
Donations and capital grants	3	62	63	2,375	2,500	2,181
Charitable activities:						
- Funding for educational operations	4	-	49,584	-	49,584	49,290
- Teaching School		-	-	-	-	8
Other trading activities	5	1,386	142	-	1,528	1,865
Investments	6	152	-	-	152	70
<b>Total</b>		<u>1,600</u>	<u>49,789</u>	<u>2,375</u>	<u>53,764</u>	<u>53,414</u>
<b>Expenditure on:</b>						
Charitable activities:						
- Educational operations	9	738	51,480	2,599	54,817	54,198
- Teaching School		-	-	-	-	6
Charitable expenditure - transfer of existing academy out of the trust		-	-	4,254	4,254	-
<b>Total</b>	<b>8</b>	<u>738</u>	<u>51,480</u>	<u>6,853</u>	<u>59,071</u>	<u>54,204</u>
<b>Net income/(expenditure)</b>		862	(1,691)	(4,478)	(5,307)	(790)
Transfers between funds	18	(2,288)	2,136	152	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial gains on defined benefit pension schemes	20	-	1,471	-	1,471	134
Adjustment for restriction on pension assets	20	-	(2,138)	-	(2,138)	-
<b>Net movement in funds</b>		<u>(1,426)</u>	<u>(222)</u>	<u>(4,326)</u>	<u>(5,974)</u>	<u>(656)</u>
<b>Reconciliation of funds</b>						
Total funds brought forward		<u>3,633</u>	<u>228</u>	<u>98,460</u>	<u>102,321</u>	<u>102,977</u>
Total funds carried forward		<u>2,207</u>	<u>6</u>	<u>94,134</u>	<u>96,347</u>	<u>102,321</u>

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

Comparative year information Year ended 31 August 2023	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2023 £'000
<b>Income and endowments from:</b>					
Donations and capital grants	3	74	12	2,095	2,181
Charitable activities:					
- Funding for educational operations	4	-	49,290	-	49,290
- Teaching School		-	8	-	8
Other trading activities	5	1,482	383	-	1,865
Investments	6	70	-	-	70
<b>Total</b>		<u>1,626</u>	<u>49,693</u>	<u>2,095</u>	<u>53,414</u>
<b>Expenditure on:</b>					
Charitable activities:					
- Educational operations	9	1,041	51,116	2,041	54,198
- Teaching School		-	6	-	6
<b>Total</b>	8	<u>1,041</u>	<u>51,122</u>	<u>2,041</u>	<u>54,204</u>
<b>Net income/(expenditure)</b>		585	(1,429)	54	(790)
Transfers between funds	18	(1,488)	1,123	365	-
<b>Other recognised gains/(losses)</b>					
Actuarial gains on defined benefit pension schemes	20	-	134	-	134
<b>Net movement in funds</b>		(903)	(172)	419	(656)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>4,536</u>	<u>400</u>	<u>98,041</u>	<u>102,977</u>
Total funds carried forward		<u>3,633</u>	<u>228</u>	<u>98,460</u>	<u>102,321</u>

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## BALANCE SHEET

AS AT 31 AUGUST 2024

		2024		2023	
	Notes	£'000	£'000	£'000	£'000
<b>Fixed assets</b>					
Tangible assets	13		91,915		95,138
<b>Current assets</b>					
Debtors	14	1,764		1,649	
Investments	15	-		2,008	
Cash at bank and in hand		8,083		7,429	
		<u>9,847</u>		<u>11,086</u>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	16	(5,415)		(3,903)	
<b>Net current assets</b>			4,432		7,183
<b>Net assets excluding pension asset</b>			96,347		102,321
Defined benefit pension scheme asset	20		-		-
<b>Total net assets</b>			<u>96,347</u>		<u>102,321</u>
<b>Funds of the academy trust:</b>					
<b>Restricted funds</b>	18				
- Fixed asset funds			94,134		98,460
- Restricted income funds			6		228
<b>Total restricted funds</b>			<u>94,140</u>		<u>98,688</u>
<b>Unrestricted income funds</b>	18		2,207		3,633
<b>Total funds</b>			<u>96,347</u>		<u>102,321</u>

The accounts on pages 35 to 61 were approved by the Trustees and authorised for issue on 10 December 2024 and are signed on their behalf by:

Siobhan Denning  
Chair - appointed 19 July 2024

Company registration number 07185046 (England and Wales)

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

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	Notes	2024 £'000	£'000	2023 £'000	£'000
<b>Cash flows from operating activities</b>					
Net cash used in operating activities	21		(1,816)		(2,463)
<b>Cash flows from investing activities</b>					
Dividends, interest and rents from investments		152		70	
Capital grants from DfE Group		2,375		2,095	
Purchase of tangible fixed assets		(2,065)		(284)	
Purchase of investments		2,008		(2,008)	
<b>Net cash provided by/(used in) investing activities</b>			2,470		(127)
<b>Net increase/(decrease) in cash and cash equivalents in the reporting period</b>			654		(2,590)
Cash and cash equivalents at beginning of the year			7,429		10,019
<b>Cash and cash equivalents at end of the year</b>			8,083		7,429

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# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 1 Accounting policies

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

##### 1.1 Basis of preparation

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

##### 1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

##### 1.3 Income

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

###### Grants

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

General Annual Grant is recognised in full in the statement of financial activities in the period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

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

###### Sponsorship income

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the statement of financial activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

###### 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.

###### Other income

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

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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### 1 Accounting policies

(Continued)

#### Donated goods, facilities and services

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

#### Donated fixed assets

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

### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

#### Expenditure on raising funds

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

#### Charitable activities

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

### 1.5 Tangible fixed assets and depreciation

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding that require 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.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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### 1 Accounting policies

(Continued)

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life. The leasehold properties have been included at donated value as provided by the Local Authority when completing their desktop valuation. In the absence of a Local Authority valuation, donated assets have been valued at cost. The trust has use of the leasehold properties under a 125 year lease from conversion from East and West Sussex Councils. No rent is payable for use of these lease premises. The useful life of the trust assets is as follows:

Land and buildings	Buildings 125 years (Shorter of 125 years or length of lease)
Computer equipment	3 - 10 years
Fixtures, fittings & equipment	5 years

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

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

#### 1.6 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

#### 1.7 Leased assets

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

#### 1.8 Investments

Current asset investments comprise cash held on deposit for more than 90 days.

#### 1.9 Financial instruments

The academy trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows.

##### Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

##### Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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### 1 Accounting policies

(Continued)

#### 1.10 Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### 1.11 Pensions benefits

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. The 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 are recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income or expenditure are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

#### 1.12 Fund accounting

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

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

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

### 2 Critical accounting estimates and areas of judgement

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

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 2 Critical accounting estimates and areas of judgement

(Continued)

##### Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

##### Critical areas of judgement

##### Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment, and note 1.6 for the useful economic lives for each class of assets.

##### Bad debts

Debtors are regularly reviewed for recoverability, any debts which in the opinion of management are not recoverable are provided for as a specific bad debt.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### 3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
Capital grants	-	2,375	2,375	2,095
Other donations	62	63	125	86
	<u>62</u>	<u>2,438</u>	<u>2,500</u>	<u>2,181</u>

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 4 Funding for the academy trust's charitable activities

Educational operations	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
<b>DfE/ESFA grants</b>				
General annual grant (GAG)	-	40,282	40,282	40,076
Other DfE/ESFA grants:				
- UIFSM	-	580	580	599
- Pupil premium	-	2,587	2,587	2,771
- Supplementary grant	-	-	-	1,195
- Mainstream Schools Additional Grant	-	1,390	1,390	607
- Recovery premium	-	470	470	496
- Teachers pay grant	-	710	710	6
- Teachers Pension	-	361	361	16
- Others	-	552	552	935
	-	46,932	46,932	46,701
<b>Other government grants</b>				
Local authority grants	-	2,630	2,630	2,560
Other government grants	-	2	2	-
	-	2,632	2,632	2,560
<b>Other income from the academy trust's educational operations</b>	-	20	20	29
<b>Total funding for educational operations</b>	-	49,584	49,584	49,290
<b>Teaching School income</b>	-	-	-	8
<b>Total funding</b>	-	49,584	49,584	49,298

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
Hire of facilities	232	-	232	192
School to school support	-	101	101	42
School trips	501	-	501	646
Nursery	194	-	194	355
Breakfast and after school club income	342	-	342	256
Other income	117	41	158	374
	<u>1,386</u>	<u>142</u>	<u>1,528</u>	<u>1,865</u>

### 6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
Short term deposits	152	-	152	70
	<u>152</u>	<u>-</u>	<u>152</u>	<u>70</u>

### 7 Central services

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

- Human resources;
- Financial services;
- Estate management
- Information and communication technology
- Marketing and communications
- Educational support services
- Leadership and governance.

As the trust pools its GAG income, there is no specific charge made to individual school budgets for the provision of those services. Instead, they are funded by a proportion of GAG which is retained centrally for this purpose.

### 8 Expenditure

	Staff costs £'000	Non-pay expenditure Premises £'000	Other £'000	Total 2024 £'000	Total 2023 £'000
Academy's educational operations					
- Direct costs	34,599	783	3,421	38,803	37,849
- Allocated support costs	8,519	4,455	3,040	16,014	16,349
Teaching School					
- Direct costs	-	-	-	-	5
- Allocated support costs	-	-	-	-	1
	<u>43,118</u>	<u>5,238</u>	<u>6,461</u>	<u>54,817</u>	<u>54,204</u>

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

8 Expenditure	(Continued)			
Net income/(expenditure) for the year includes:			<b>2024</b>	<b>2023</b>
			<b>£'000</b>	<b>£'000</b>
Operating lease rentals			25	55
Depreciation of tangible fixed assets			1,034	1,023
Fees payable to auditor for:				
- Audit			48	45
- Other services			10	5
Net interest on defined benefit pension liability			(420)	(168)
			<u>          </u>	<u>          </u>
9 Charitable activities				
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Direct costs</b>				
Educational operations	738	38,065	38,803	37,849
Teaching School	-	-	-	5
<b>Support costs</b>				
Educational operations	-	16,014	16,014	16,349
Teaching School	-	-	-	1
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	738	54,079	54,817	54,204
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
			<b>2024</b>	<b>2023</b>
			<b>£'000</b>	<b>£'000</b>
<b>Analysis of support costs</b>				
Support staff costs			8,519	9,001
Depreciation			251	204
Technology costs			926	841
Premises costs			4,204	4,235
Other support costs			1,881	1,873
Governance costs			233	196
			<u>          </u>	<u>          </u>
			16,014	16,350
			<u>          </u>	<u>          </u>

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 10 Staff

#### Staff costs and employee benefits

Staff costs during the year were:

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
Wages and salaries	31,351	30,471
Social security costs	2,987	2,983
Pension costs	6,700	6,773
	<hr/>	<hr/>
Staff costs - employees	41,038	40,227
Agency staff costs	2,052	1,784
Staff restructuring costs	28	32
	<hr/>	<hr/>
Staff development and other staff costs	43,118	42,043
	93	204
	<hr/>	<hr/>
Total staff expenditure	43,211	42,247
	<hr/> <hr/>	<hr/> <hr/>

Staff restructuring costs comprise:

Redundancy payments	28	29
Severance payments	-	3
	<hr/>	<hr/>
	28	32
	<hr/> <hr/>	<hr/> <hr/>

#### Staff numbers

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

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Teachers	417	449
Administration and support	640	699
Management	18	18
	<hr/>	<hr/>
	1,075	1,166
	<hr/> <hr/>	<hr/> <hr/>

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 10 Staff

(Continued)

#### Higher paid staff

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

	2024 Number	2023 Number
£60,001- £70,000	23	20
£70,001- £80,000	14	11
£80,001 - £90,000	7	3
£90,001 - £100,000	2	2
£100,001 - £110,000	2	1
£110,001 - £120,000	-	1
£120,001 - £130,000	2	2
£130,001 - £140,000	1	-
£140,001 - £150,000	-	1
£160,001 - £170,000	1	-

#### Key management personnel

The key management personnel of the academy trust comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £940k (2023: £868k).

### 11 Trustees' remuneration and expenses

One or more of the Trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The Principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Principal and staff members under their contracts of employment, and not in respect of their services as Trustees.

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

J Smith (CEO and trustee):

- Remuneration £160,000 - £165,000 (2023: £150,000 - £155,000)
- Employer's pension contributions £40,000 - £45,000 (2023: £35,000 - £40,000)

During the year, expenses amounting to £2,168 (2023: Nil) were reimbursed to 2 trustees (2023: None). The expenses related to travel and subsistence claims.

Other related party transactions involving the Trustees are set out within the related parties note.

### 12 Trustees' and officers' insurance

The academy trust has opted into the Department for Education's Risk Protection Arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust 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.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 13 Tangible fixed assets

	Land and buildings	Computer equipment	Fixtures, fittings & equipment	Total
	£'000	£'000	£'000	£'000
<b>Cost</b>				
At 1 September 2023	102,137	3,745	1,644	107,526
Transfer of school leaving	(4,584)	-	-	(4,584)
Additions	919	1,002	144	2,065
At 31 August 2024	98,472	4,747	1,788	105,007
<b>Depreciation</b>				
At 1 September 2023	7,175	3,736	1,477	12,388
Transfer of school leaving	(330)	-	-	(330)
Charge for the year	783	189	62	1,034
At 31 August 2024	7,628	3,925	1,539	13,092
<b>Net book value</b>				
At 31 August 2024	90,844	822	249	91,915
At 31 August 2023	94,962	9	167	95,138

Included in land and buildings is £15,138k (2023: £15,513k) of land. Leasehold land is depreciated over the term of the lease.

Additions to land and buildings in the year of £919k relate to Roofing and Heating upgrades at various schools.

### 14 Debtors

	2024 £'000	2023 £'000
Trade debtors	78	82
VAT recoverable	498	400
Other debtors	100	273
Prepayments and accrued income	1,088	894
	1,764	1,649

### 15 Current asset investments

In 2022/23, the Trust has placed surplus cash in higher interest-bearing deposits ranging from 3 months to 1 year. Favourable interest rates have contributed to the growth in interest income.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 16 Creditors: amounts falling due within one year

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
Trade creditors	209	238
Other taxation and social security	668	682
Other creditors	869	128
Accruals and deferred income	3,669	2,855
	<u>5,415</u>	<u>3,903</u>

Included in other creditors is an ESFA creditor which relates to unspent National Tutoring Programme funding expected to be clawed back in line with funding conditions and the submitted NTP year-end statements.

#### 17 Deferred income

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
Deferred income is included within:		
Creditors due within one year	913	772
	<u>913</u>	<u>772</u>
Deferred income at 1 September 2023	772	686
Released from previous years	(772)	(686)
Resources deferred in the year	913	772
	<u>913</u>	<u>772</u>
Deferred income at 31 August 2024	913	772

At the balance sheet date the Trust was holding funds received in advance for UIFSM, NNDR, trip income, Growth Funding High Needs Top-up and Early Years Advance for the 2024/25 academic year.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 18 Funds

	Balance at 1 September 2023 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2024 £'000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	-	40,282	(42,418)	2,136	-
UIFSM	-	580	(580)	-	-
Pupil premium	77	2,587	(2,658)	-	6
Other DfE/ESFA grants	151	3,483	(3,634)	-	-
Other government grants	-	2,632	(2,632)	-	-
Other restricted funds	-	225	(225)	-	-
Pension reserve	-	-	667	(667)	-
	<u>228</u>	<u>49,789</u>	<u>(51,480)</u>	<u>1,469</u>	<u>6</u>
<b>Restricted fixed asset funds</b>					
DfE group capital grants	3,322	2,375	(1,565)	(1,914)	2,218
General fixed assets	95,138	-	(5,288)	2,066	91,916
	<u>98,460</u>	<u>2,375</u>	<u>(6,853)</u>	<u>152</u>	<u>94,134</u>
<b>Total restricted funds</b>	<u>98,688</u>	<u>52,164</u>	<u>(58,333)</u>	<u>1,621</u>	<u>94,140</u>
<b>Unrestricted funds</b>					
General funds	3,633	1,600	(738)	(2,288)	2,207
<b>Total funds</b>	<u>102,321</u>	<u>53,764</u>	<u>(59,071)</u>	<u>(667)</u>	<u>96,347</u>

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

#### **Restricted General Funds:**

General Annual Grant - Income from the ESFA which is to be used for the normal running costs of the Academy including education and support costs.

Other DfE / ESFA grants - includes grants from the ESFA / DfE in relation to rates relief, pupil premium, UIFSM, MSAG, National Tutoring programme, Teachers Pension grant and Teachers pay grant.

Other government grants- includes grants from LEA mainly for Early Years Education Entitlement (EYEE) for Nursery and High needs funding to fund further support for students with additional needs.

#### **Restricted Fixed Asset Funds:**

DfE / ESFA capital grants - This represents amounts received from the ESFA including Devolved formula capital (DFC) grant and MAT School Condition Allocation (SCA). DFC funding can be used for improvements and repairs to buildings and other facilities, including ICT or repairs, refurbishment and minor works. In accordance with priorities set by the academies. SCA is specifically to ensure that our academy buildings are kept in good condition and that all children can learn in a safe and effective environment.

#### **Transfers**

Transfers represent expenditure being funding from unrestricted funds and repairs and maintenance funded from capital grants.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 18 Funds

(Continued)

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

	Balance at 1 September 2022 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2023 £'000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	-	40,076	(40,974)	898	-
UIFSM	-	599	(599)	-	-
Pupil premium	242	2,771	(2,979)	43	77
Other DfE/ESFA grants	158	3,255	(3,444)	182	151
Other government grants	-	2,560	(2,560)	-	-
Teaching School	-	8	(8)	-	-
Other restricted funds	-	424	(424)	-	-
Pension reserve	-	-	(134)	134	-
	<u>400</u>	<u>49,693</u>	<u>(51,122)</u>	<u>1,257</u>	<u>228</u>
<b>Restricted fixed asset funds</b>					
DfE group capital grants	2,164	2,095	(1,018)	81	3,322
General fixed assets	95,877	-	(1,023)	284	95,138
	<u>98,041</u>	<u>2,095</u>	<u>(2,041)</u>	<u>365</u>	<u>98,460</u>
<b>Total restricted funds</b>	<u>98,441</u>	<u>51,788</u>	<u>(53,163)</u>	<u>1,622</u>	<u>98,688</u>
<b>Unrestricted funds</b>					
General funds	<u>4,536</u>	<u>1,626</u>	<u>(1,041)</u>	<u>(1,488)</u>	<u>3,633</u>
<b>Total funds</b>	<u>102,977</u>	<u>53,414</u>	<u>(54,204)</u>	<u>134</u>	<u>102,321</u>

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 18 Funds

(Continued)

#### Total funds analysis by academy

	2024	2023
	£'000	£'000
Fund balances at 31 August 2024 were allocated as follows:		
Baird Primary Academy	-	-
Blackthorns Primary Academy	-	-
Churchwood Primary Academy	-	-
Desmond Anderson Primary Academy	-	-
Dudley Infant Academy	-	-
Hollington Primary Academy	-	-
Holmbush Primary Academy	-	-
Lindfield Primary Academy	-	-
Pound Hill Infant Academy	-	-
Robsack Wood Primary Academy	-	-
Silverdale Primary Academy	-	-
The Burgess Hill Academy	-	-
The Hastings Academy	-	-
The St Leonards Academy	-	-
West St Leonards Primary Academy	-	-
Central services	2,213	3,861
Total before fixed assets fund and pension reserve	2,213	3,861
Restricted fixed asset fund	94,134	98,460
Pension reserve	-	-
Total funds	96,347	102,321

From 1 September 2018 the Trust has operated a policy of GAG pooling. As a consequence, there are no separately identifiable reserves at the academy level.

Central services costs represent 13.1% of Trust total income, or 12.6% excluding depreciation and FRS102 adjustments.

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 18 Funds

(Continued)

#### Total cost analysis by academy

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

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation	Total 2024	Total 2023
	£'000	£'000	£'000	£'000	£'000	£'000
Baird Primary Academy	2,090	213	81	262	2,646	2,483
Blackthorns Primary Academy	918	126	44	215	1,303	1,248
Churchwood Primary Academy	1,266	257	54	234	1,811	1,636
Desmond Anderson Primary Academy	2,069	250	68	288	2,675	2,463
Dudley Infant Academy	790	120	55	132	1,097	1,021
Hollington Primary Academy	-	-	-	-	-	2,334
Holmbush Primary Academy	838	198	69	150	1,255	1,188
Lindfield Primary Academy	2,273	200	98	427	2,998	2,856
Pound Hill Infant Academy	1,168	112	52	212	1,544	1,426
Robsack Wood Primary Academy	1,965	659	64	270	2,958	2,802
Silverdale Primary Academy	2,503	323	90	378	3,294	3,161
The Burgess Hill Academy	4,556	534	228	880	6,198	5,898
The Hastings Academy	4,783	985	358	1,006	7,132	6,291
The St Leonards Academy	7,102	887	672	1,285	9,946	9,280
West St Leonards Primary Academy	1,885	214	120	282	2,501	2,369
Central services	393	3,441	(39)	2,630	6,425	6,727
	<u>34,599</u>	<u>8,519</u>	<u>2,014</u>	<u>8,651</u>	<u>53,783</u>	<u>53,183</u>

#### 19 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
<b>Fund balances at 31 August 2024 are represented by:</b>				
Tangible fixed assets	-	-	91,915	91,915
Current assets	2,207	5,421	2,219	9,847
Current liabilities	-	(5,415)	-	(5,415)
<b>Total net assets</b>	<u>2,207</u>	<u>6</u>	<u>94,134</u>	<u>96,347</u>

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 19 Analysis of net assets between funds (Continued)

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
<b>Fund balances at 31 August 2023 are represented by:</b>				
Tangible fixed assets	-	-	95,138	95,138
Current assets	3,633	4,131	3,322	11,086
Current liabilities	-	(3,903)	-	(3,903)
<b>Total net assets</b>	<u>3,633</u>	<u>228</u>	<u>98,460</u>	<u>102,321</u>

### 20 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Barnett Waddingham and Hymans Robertson LLP. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £804k were payable to the schemes at 31 August 2024 (2023: £Nil) and are included within creditors.

#### Teachers' Pension Scheme

##### Introduction

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

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

##### Valuation of the Teachers' Pension Scheme

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

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 20 Pension and similar obligations

(Continued)

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

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

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

The employer's pension costs paid to the TPS in the period amounted to £4,509k (2023: £4,121k).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

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

#### Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 18.9% and 22.7% for employers and 5.5 to 15.5% for employees.

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

Total contributions made	2024 £'000	2023 £'000
Employer's contributions	2,419	2,590
Employees' contributions	730	783
Total contributions	3,149	3,373

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 20 Pension and similar obligations

(Continued)

Principal actuarial assumptions	2024 %	2023 %
Rate of increase in salaries	3.80-4.15%	3.90-4.50%
Rate of increase for pensions in payment/inflation	2.65-2.80%	2.90-3.00%
Discount rate for scheme liabilities	5.00-5.10%	5.20-5.30%
Inflation assumption (CPI)	2.65-2.80%	2.90-3.00%

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

	2024 Years	2023 Years
Retiring today		
- Males	20.8-20.9	20.9-21.6
- Females	23.8-24.9	23.8-24.3
Retiring in 20 years		
- Males	21.2-21.8	21.9-22.1
- Females	25.2-25.4	25.3-25.5

#### Sensitivity analysis

Scheme liabilities would have been affected by changes in assumptions as follows:

	2024 £'000	2023 £'000
Discount rate + 0.1%	-665	-585
Discount rate - 0.1%	879	782
Mortality assumption + 1 year	1251	1109
Mortality assumption - 1 year	-852	-754
CPI rate + 0.1%	859	759
CPI rate - 0.1%	-645	-563
Salary increase 0.1%	39	41
Salary increase -0.1%	-35	-35

#### Defined benefit pension scheme net asset

	2024 £'000	2023 £'000
Scheme assets	50,329	43,591
Scheme obligations	(41,145)	(36,545)
Net asset	9,184	7,046
Restriction on scheme assets	(9,184)	(7,046)
Total liability recognised	-	-

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 20 Pension and similar obligations (Continued)

The academy trust's share of the assets in the scheme	2024 Fair value £'000	2023 Fair value £'000
Equities	32,555	30,986
Debt instruments	9,823	8,035
Property	7,061	3,875
Other assets	890	695
	<hr/>	<hr/>
Total market value of assets	50,329	43,591
Restriction on scheme assets	(9,184)	(7,046)
	<hr/>	<hr/>
Net assets recognised	41,145	36,545
	<hr/> <hr/>	<hr/> <hr/>

The actual return on scheme assets was £4,344,000 (2023: £555,000).

Amount recognised in the statement of financial activities	2024 £'000	2023 £'000
Current service cost	2,141	2,870
Interest income	(2,363)	(1,772)
Interest cost	1,943	1,604
Administration expenses	31	22
	<hr/>	<hr/>
Total amount recognised	1,752	2,724
	<hr/> <hr/>	<hr/> <hr/>

The net gain recognised on scheme assets has been restricted because the full pension surplus is not expected to be recovered through refunds or reduced contributions in the future.

Changes in the present value of defined benefit obligations	2024 £'000	2023 £'000
At 1 September 2023	36,545	37,400
Current service cost	2,141	2,870
Interest cost	1,943	1,604
Employee contributions	730	783
Actuarial loss/(gain)	510	(5,400)
Benefits paid	(724)	(712)
	<hr/>	<hr/>
At 31 August 2024	41,145	36,545
	<hr/> <hr/>	<hr/> <hr/>

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 20 Pension and similar obligations (Continued)

#### Changes in the fair value of the academy trust's share of scheme assets

	2024 £'000	2023 £'000
At 1 September 2023	43,591	40,397
Interest income	2,363	1,772
Actuarial (gain)/loss	1,981	(1,217)
Employer contributions	2,419	2,590
Employee contributions	730	783
Benefits paid	(724)	(712)
Effect of non-routine settlements and administration expenses	(31)	(22)
	<hr/>	<hr/>
At 31 August 2024	50,329	43,591
Restriction on scheme assets	(9,184)	(7,046)
	<hr/>	<hr/>
Net assets recognised	41,145	36,545
	<hr/> <hr/>	<hr/> <hr/>

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

	Notes	2024 £'000	2023 £'000
Net expenditure for the reporting period (as per the statement of financial activities)		(5,307)	(790)
Adjusted for:			
Net deficit on transfer of academy out of the trust	27	4,254	-
Capital grants from DfE and other capital income		(2,375)	(2,095)
Investment income receivable	6	(152)	(70)
Defined benefit pension costs less contributions payable	20	(247)	302
Defined benefit pension scheme finance income	20	(420)	(168)
Depreciation of tangible fixed assets		1,034	1,023
(Increase)/decrease in debtors		(115)	153
Increase/(decrease) in creditors		1,512	(818)
		<hr/>	<hr/>
<b>Net cash used in operating activities</b>		<b>(1,816)</b>	<b>(2,463)</b>
		<hr/> <hr/>	<hr/> <hr/>

### 22 Analysis of changes in net funds

	1 September 2023 £'000	Cash flows £'000	31 August 2024 £'000
Cash	7,429	654	8,083
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 23 Long-term commitments

#### Operating leases

At 31 August 2024 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2024 £'000	2023 £'000
Amounts due within one year	37	39
Amounts due in two and five years	35	38
	<u>72</u>	<u>77</u>

### 24 Capital commitments

	2024 £'000	2023 £'000
Expenditure contracted for but not provided in the accounts	243	1,060

The capital commitments at 31 August 2024 relate to roofing repairs and window replacement at The Burgess Hill Academy. These projects are funded by SCA funding.

### 25 Related party transactions

Owing to the nature of the trust's operations and the composition of the Board of Directors 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 trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

#### Expenditure related party transactions

The University of Brighton is the sponsor of the trust. The following related party transactions took place in the financial period. Each of these are provided 'at cost' and offer considerable value for money for the trust.

	Income £'000	Expenditure £'000	Net £'000
School Direct/Scholarship fees/Mentorship	23	-	23
Internal audit services	-	36	36
Rent	-	-	-
Secondment	-	43	43
Other	1	2	1
	<u>24</u>	<u>81</u>	<u>57</u>

# UNIVERSITY OF BRIGHTON ACADEMIES TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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### 26 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 or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.

### 27 Transfer of existing academies out of the academy trust

#### Hollington Primary Academy

On 1 September 2023 Hollington Primary Academy transferred to The Pioneer Academy.

	<b>2024</b>
	<b>£'000</b>
<b>Net assets transferred</b>	
Leasehold land and buildings	4,254
Pension scheme	-
	<hr/>
Total net assets	4,254
	<hr/> <hr/>