

---

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

---

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**CONTENTS**

	Page
<b>Reference and Administrative Details</b>	1 - 2
<b>Trustees' Report</b>	3 - 21
<b>Governance Statement</b>	22 - 33
<b>Statement of Regularity, Propriety and Compliance</b>	34
<b>Statement of Trustees' Responsibilities</b>	35
<b>Independent Auditors' Report on the Financial Statements</b>	36 - 39
<b>Independent Reporting Accountant's Report on Regularity</b>	40 - 41
<b>Statement of Financial Activities Incorporating Income and Expenditure Account</b>	42
<b>Balance Sheet</b>	43
<b>Statement of Cash Flows</b>	44
<b>Notes to the Financial Statements</b>	45 - 75

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Members</b>	Tom Arbuthnott, Representative of Eton College Alan Armstrong, Nominee of Rt Revd Alan Wilson, Bishop of Buckingham Ezra Carlson, Chair of Members Darron Cox, Vice Chair of Members Roy Evans, Nominee of Oxford Diocesan Board of Education (DBE) Gordon Joyner, Deputy Director (Development and Support), Oxford DBE
<b>Trustees</b>	Christine Bamigbola, Vice Chair of Trustees Seema Goyal Vishal Mehta Michael Miller Paul Nye, Oxford DBE Representative (resigned 5 February 2024) Jon Reekie, Chair of Finance and Resources Committee Andrew Saunders, Eton College Representative Revantha Sinnetamby, Vice Chair of Finance and Resources Committee Chris Tomes, Chair of Trustees
<b>Company registered number</b>	07723151
<b>Company name</b>	The Slough and East Berkshire C of E Multi Academy Trust (SEBMAT)
<b>Principal and registered office</b>	Lynch Hill Enterprise Academy Stoke Road Slough Berkshire England SL2 5AY
<b>Company Secretary</b>	Kamla Jassal was Company Secretary until June 2024 when Clare McAleer, Governance Professional, took on this role.
<b>Senior Management Team</b>	Chris Spencer, Chief Executive Officer (CEO) Tom Brunson, Headteacher, Colnbrook Church of England Primary School Peter Collins, Headteacher, Slough and Eton Business and Enterprise College, and Director of Secondary Robin Crofts, Director of Governance Chris Fisher, Business and Procurement Manager Kamla Jassal, Finance Director; Chief Financial Officer (CFO) Jamie Miles, Headteacher of Woodlands Park Primary School Katherine Russell, Director of Primary Emma Stanford-Smith, Headteacher of School, Eton Porny Church of England First School Chris Thomas, Headteacher, Lynch Hill Enterprise Academy Lindsey Tomlinson, Headteacher, Lynch Hill School Primary Academy Natalie Wismayer, Principal, Grove Academy
<b>Independent auditors</b>	BKL Audit LLP Chartered Accountants Statutory Auditor 35 Ballards Lane London N3 1XW

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

**Bankers**

Lloyds Bank plc  
1 City Road East  
Manchester  
M15 4PU

**Solicitors**

Brown Jacobson  
15th Floor  
6 Bevis Marks  
London  
EC3A 7BA



**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

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

The Academy Trust operates 7 academies comprising 2 secondaries (one up to 16 years and the other up to 18 years), 1 all-through primary and secondary school, 3 primary schools from 4 to 11 years and a first school from 4 up to 9 years, all serving a catchment area in the Slough, Maidenhead and East Berkshire area. The Trust has a pupil capacity of 5042 and had a roll of 4561 in the school census on October 2023.

## **Structure, Governance and Management**

### **Constitution**

The Multi-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 Slough and East Berkshire Church of England Multi-Academy Trust. The trustees of Slough and East Berkshire Multi-Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as SEBMAT.

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

To discharge these responsibilities, the trustees/directors appoint people who are more locally based to serve on their committees, known as local governing bodies (LGBs), which have been established to ensure good governance of each individual academy. Furthermore, the Scheme of Delegation gives the governing bodies authority to appoint additional governors to those appointed by the Trust Board. Also, an overarching Finance and Resources Committee (F&R) has been established to oversee and support each academy and to manage the financial affairs of SEBMAT. The LGBs and F&R are the "advisory bodies/committees" for the Trust as required by the Master Funding Agreement entered into between the Company and the Secretary of State governing the affairs of the Company. There is also an Audit and Risk Committee which reviews and oversees the Trust's internal and external financial statements and reports to ensure they reflect best practice.

Details of the trustees/directors who served during the year, and to the date these accounts are approved, are included in the Reference and Administrative Details section on the preceding pages of this document.

### **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'/Directors' Indemnities**

Subject to the provisions of the Companies Act, every trustee/director or other officer of the academy shall be indemnified out of the assets of the academy against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the academy.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

**Structure, Governance and Management (continued)**

**Method of Recruitment and Appointment or Election of Trustees/Directors**

The management of the multi-academy is the responsibility of the trustees/directors who are elected and co-opted under the terms of the Articles of Association and funding agreement.

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

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

The training and induction provided for new trustees/directors will depend on their individual experience and expertise. Where necessary an induction will provide training on charity and educational, legal and financial matters. All new trustees/directors are given a tour of the academy and the chance to meet with staff and students. All trustees/directors are provided with copies of policies, procedures, minutes, budgets, plans and other documents that they will need to understand their role as trustees and directors of the academy.

**Organisational Structure**

The Multi-Academy Trust has established a management structure to enable its efficient running. The structure consists of two levels: the trustees/directors, as a strategic body, and the executives who are the operational senior leadership team.

The Members Board and Trust Board have considered their roles thoughtfully and decided that the role of the trustees/directors is to approve the strategic direction and objectives of the multi-academy and monitor its progress towards these objectives.

The Trust Board has approved a Scheme of Delegation which sets out a statement on the system of internal control, responsibilities, standing orders, a Scheme of Delegation and terms of reference. The Chief Executive Officer (CEO) is directly responsible for the day to day running of the multi-academy and is assisted by an executive team.

Trustees/directors are responsible for setting general policy, adopting an annual plan and budget, monitoring the multi-academy by use of budgets and making major decisions about the direction of the multi-academy, including capital expenditure and senior staff appointments.

The Chief Executive Officer (CEO) assumes the Accounting Officer role.

**Arrangements for setting Pay and Remuneration of Key Management Personnel**

The Trust Board has delegated the arrangement for setting the pay and remuneration for executive directors and senior management to the SEBMAT Pay Panel whose members comprise at least two trustees/directors and the Chair of the Trust. This Pay Panel reviews the performance of the executive directors and ensures that succession planning is in line with the plans of the Trust.

This Pay Panel also sets the bands of annual pay increases for all staff as guidelines to be drawn on. The Trust's Scheme of Delegation sets out the responsibilities for pay increases for all staff.

**Trade Union Facility Time**

The Trade Union (Facility time Publication Requirements) Regulations 2017 require the Trust to publish information on facility time arrangements for trade union officials at the Trust. The Trust confirms that there were two employees acting as trade union officials but none of them spent time on facility and no percentage of the pay bill was spent on facility time for the period ended 31st August 2024.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

**Structure, Governance and Management (continued)**

**Related Parties and other Connected Charities and Organisations**

Gordon Joyner, a member of the Trust has declared an interest as an employee of the Oxford Diocesan Board of Education (ODBE). A service level agreement with the ODBE to a value of £4,100 was entered into for the provision of religious services in the period.

Andrew Saunders is a Trustee/Director of the Trust. He has declared an interest as an employee of Eton College with whom the Trust contracted for the provision of parking space and swimming lessons to the value of £13,081 in the period.

Rachel Burt, a local governor at Lynch Hill Enterprise Academy, has declared an interest in Learning to Work from whom the Trust purchased services to the value of £33,633 during the period.

Jacqui Smith, a governor at Slough and Eton Business and Enterprise College, has declared an interest in SJB Education from whom the Trust purchased services to the value of £300 during the period.

Rob Deeks, a governor at Slough and Eton Church of England Business and Enterprise College, has declared an interest in Aik Saath from whom the Trust purchased services to the value of £900 during the period.

**Engagement with Suppliers, Customers and Others in a Business Relationship with the Trust.**

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

**Objectives and activities**

**Objects and aims**

The principal object and activity of the separate SEBMAT academies is for the SEBMAT Trust to provide a broad and balanced education for pupils/students of all abilities across the Slough and East Berkshire area. The Trust Board has referred to the guidance issued by the Charity Commission in respect of public benefit when reviewing the aims and objectives of the Academy Trust.

In accordance with the Articles of Association, the Academy Trust has adopted a "Scheme of Government" approved by the Secretary of State for Education.

The Scheme of Government specifies, amongst other things, that the Trust will be at the heart of their communities promoting community cohesion and sharing facilities; the basis for admitting pupils/students to the Trust, that the curriculum should be broad and balanced; there will be an emphasis on the needs of individual pupils including pupils/students with SEND and disadvantaged circumstances.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

**Objectives and activities (continued)**

**Objectives, strategies and activities**

**Public benefit**

In setting objectives and planning activities, the Trust Board has carefully considered the Charity Commission's general guidance on public benefit.

As a multi-academy trust, it makes the best use of its skills, expertise and experience with regards to the community by providing nursery, primary and secondary education of excellent quality, which maximises each pupil's potential and lifelong interests to the benefit of the wider community.

Some examples of this are:

- Raising funding across the Trust's academies to support local, national and international charities.
- Pursuing schemes which benefit the communities served by the academies.
- Promoting leadership and management activities across the academies.
- Engaging in a wide range of regional activities which benefit the pupils/students within the academies and surrounding educational establishments. These are in the areas of sports, science and humanities.

**Strategic report**

**Achievements and performance**

**SEBMAT Annual Reports**

**Colnbrook Church of England Primary School**

**Achievements and Performance**

Colnbrook Church of England Primary School has had another successful year. The school was inspected by Ofsted in March 2024, with a positive outcome. The inspection highlighted many areas of strength, including the curriculum offer, the personal development of pupils and safeguarding. Leaders are already working on how to further improve using this feedback as a starting point.

Staffing remains stable, with only two members of staff leaving at the end of the academic year. Recruitment continues to be challenging, but the school is fully staffed and has maintained a wide range of expertise. As a result of ongoing stability, and a significant improvement in the quality of education provided, the school continues to enjoy high levels of popularity within the local community. There are limited places available across the school, but this has resulted in a rise of admissions appeals to the local authority as parents want their child to attend Colnbrook.

Behaviour continues to be good, with only one suspension issued last academic year. The school's therapeutic behaviour regulation policy is now well embedded and consistently applied by staff. As a result, there is a calm and purposeful atmosphere that permeates every area of the school.

The Ofsted inspection, alongside the external curriculum review that took place last year, gives external validation that our curriculum offer is strong. Leaders have established and embedded a carefully sequenced curriculum in all subject areas and are now refining elements to ensure the offer to pupils is very strong. There is high engagement of pupils, both in curriculum lessons and in after school activities.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

**Strategic report (continued)**

**Achievements and performance (continued)**

The Christian distinctiveness of the school is sustained, and links continue to be nurtured with the local church and community. Regular collective worship sessions are led by members of the church and school services take place five times a year at St Thomas'. The Vision and Values committee meet regularly to monitor the Christian distinctiveness of the school and the impact of this on the whole school community.

Pupil attendance has increased this year, and robust procedures are in place to support those with lower attendance. Outcomes for pupils have also increased, demonstrating a continued positive trajectory of improving results.

**Priorities for the year ahead**

- To ensure the curriculum intent and implementation are embedded securely and consistently.
- To ensure that teachers check understanding systematically in all subject areas, utilising assessment effectively to identify gaps and embed knowledge quickly.
- To ensure pupils consistently achieve highly, particularly the most disadvantaged and those with SEND.
- To ensure that staff receive focused and highly effective professional development that leads to improvements in the curriculum and pupil outcomes.
- To establish succession plans in leadership and governance roles that secure sustained school improvement.
- To go beyond the expected, so pupils have access to a wide, rich set of experiences and opportunities.
- To provide opportunities for pupils to make a highly positive contribution to the school and actively support the wellbeing of other pupils.
- To develop a deep, shared language of spirituality, so that the spiritual flourishing of adults and pupils can be clearly identified, celebrated and evaluated.

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

<b>Colnbrook Church of England Primary School</b>	<b>Results 2023/24</b>	<b>Targets 2024/25</b>
Phonics Screening	79%	83%
Y6 Reading - at and above	62%	90%
Y6 Writing - at and above	69%	80%
Y6 Grammar, Punctuation and Spelling - at and above	66%	80%
Y6 Maths - at and above	69%	87%
Y6 Combined - at and above	52%	80%

**School attendance**

<b>School year</b>	<b>Results 2023/24</b>	<b>Targets 2024/25</b>
Attendance: pupils	94.2%	96%
Attendance: staff	92.9%	96%

**School absence**

<b>School year</b>	<b>Results 2023/24</b>	<b>Targets 2024/25</b>
Authorised absence	4.3%	4%
Unauthorised absence	1.5%	1%
Persistent absence	19.4%	10%

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

**Strategic report (continued)**

**Achievements and performance (continued)**

**Exclusions**

<b>Exclusions over the school year</b>	<b>2023/2024</b>
Number of suspensions	1
Number of days of suspensions	2
Number of permanent exclusions	0

**Lynch Hill School Primary Academy (LHSPA)**

**Achievements and Performance:**

- Very successful School Improvement Review in February 2024, detailing how much progress had been made since November 2022. Excellent leadership of history and geography has led to a significant improvement in curriculum offer in these subjects as recognised by the external reviewer. Report stated that Early Years Foundation Stage (EYFS), PD, Behaviour & Attitudes and Leadership & Management all considered to be Outstanding.
- Phonics Lead successful in her application to become a Literacy Specialist. Phonics remains a key strength of the school, with exemplary practice worthy of sharing.
- Commitment to PE, sport and physical activity is exemplary with extensive opportunities for pupils to participate in events and competitions. Key highlights for 23/24 included our Y5/6 girls' football team representing the school and Slough Town FC in the national cup final at Wembley in May and our boccia team representing the county in national finals in Birmingham.
- Pleasing number of staff undertaking National Professional Qualifications (NPQs). SEND staff member undertook Team Teach Trainer qualification so can work alongside colleague from Grove with same qualification to train staff across SEBMAT
- Pupil numbers were higher than forecasted with LHSPA very much a school of choice in Y2 and KS2, and numbers rising in Nursery.
- School remains in a positive financial position.
- Site continues to improve with further project work completed during the summer: new flooring, new toilets, upgrades to the access and security systems and IT.

**Priorities for the year ahead**

- Continue to raise profile of LHSPA to be the school of choice in the local area, particularly for EYFS and KS1
- Further improve outcomes for Pupil Premium (PP) students and target groups
- Embed attendance plan and strive to achieve attendance figures back in line with pre-pandemic levels at LHSPA
- Further refinements to curriculum offer – embedding changes to ART, DT, Modern Foreign Languages (MFL) and Music
- Ensure that the information provided on the school website accurately captures and tells the story of the strong offer children at LHSPA receive.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

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

**Strategic report (continued)**

**Achievements and performance (continued)**

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

<b>Lynch Hill School Primary Academy</b>	<b>Results 2023/24</b>	<b>Targets 2024/25</b>
Phonics Screening	95%	95%
Y6 Reading - at and above	77%	83%
Y6 Writing - at and above	72%	76%
Y6 Grammar, Punctuation and Spelling - at and above	84%	85%
Y6 Maths - at and above	82%	85%
Y6 Combined - at and above	62%	70%

**Eton Porny Church of England First School**

**Achievement and Performance**

Positive ungraded Ofsted inspection with good feedback in many areas and brilliant engagement from parents on parent view. Positive external reviews. Achieved attachment aware silver award for commitment to attachment needs in school – implementing zones of regulation and creating sensory spaces around school. High attendance rates across the school and any barriers sensitively addressed with support of home school link worker. Good relationships with parents including signposting to support where needed and offering triple p parenting programme. Gold Sports Mark award. Consistent numbers on roll. Low staff turnover and positive feedback from staff about workload, mental health and wellbeing.

**Priorities for the year ahead**

- Priority 1: English Curriculum. Ensure that procedures are in place for reading and phonics to realise high ambitions.
- Priority 2 – Foundation Curriculum. All foundation subjects taught to the same high standard with **particular focus on computing and music**.
- Priority 3 – Mental health and wellbeing. Ensure the school's Christian culture, vision, values and ethos explicitly reflect the school's ambition for all pupils to flourish, promoting mental health and well-being as a 'normal part of daily life in the same way as physical health'. Safe environment for all which supports growth mind set and resilience.
- Priority 4 - Community and Parental Engagement. Creating a supportive environment for learning and personal growth.

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

<b>Eton Porny Church of England First School</b>	<b>Results 2023/24</b>	<b>Targets 2024/25</b>
Phonics Screening	80%	90%

**School Attendance**

<b>School year</b>	<b>Results 2023/24</b>	<b>Targets 2024/25</b>
Attendance: pupils	95.9%	96%

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

**Strategic report (continued)**

**Achievements and performance (continued)**

**School Absence**

<b>School year</b>	<b>Results 2023/24</b>	<b>Targets 2024/25</b>
Authorised absence	4%	4%
Unauthorised absence	1%	1%
Persistent absence	9.59%	9%
<b>Total</b>	<b>%</b>	<b>%</b>

**Exclusions**

<b>Exclusions over the school year</b>	<b>2023/2024</b>
Number of fixed term exclusions	<b>0</b>
Number of days of fixed term exclusions	<b>0</b>
Number of permanent exclusions	<b>0</b>

**Woodlands Park Primary School**

**Achievements and Performance**

Good Level of Development - GLD (increase by 5%) and phonics (increase by 25%) results improved in comparison to 2022/23. Outcomes are now broadly in-line with National and represent a greater focus from the school at raising standards in this area.

Key Stage 2 outcomes have not improved but less-than half of the children sitting the statutory tests this year joined the school in Reception. Twelve of the twenty-six children joined at the start of Year 5 or later. Outcomes of the children that enrolled before Year 3 are broadly in line with National outcomes.

Whilst school numbers are increasing (peaking at 186 last year), we are seeing an increase in children enrolling with SEND, SEMH and EAL. During the Spring term, we had as many as 8 children on child protection plans and 4 of these children were new to the school. Reception class numbers have increased from 15 to 25, which is pleasing on the basis of numbers of children coming into schools in the Local Authority is reducing and many of our neighbouring schools are not full.

School stability remains a concern and we still experience quite a lot of movement across all year groups. More children left in the summer term than enrolled. We work hard to ensure provision is high quality but children relocate when a school place becomes available in a school closer to their home. Our numbers of asylum-seeking children have decreased from 14 to 1. Families are being relocated elsewhere in the UK and transport is no longer provided if there are places available in schools closer to the hotel where they reside.

In January, we expanded the Nursery provision to include afternoon provision (30 hour offer). The change has helped increase Reception numbers and bring further income into the school. Staffing ratios are able to remain low due to our Reception class not being full. Whilst the Nursey and Reception class is not mixed, we do operate free-flow between the spaces.

Attendance remains a priority (92.9%). Overall attendance improved by over 2% last year and we halved the number of children deemed persistently absent. Processes have improved and support is in place for those families needing it.

We have introduced a number of new curriculum programmes – PiXI, Literacy Tree and Insight. The programmes provide resources to support core learning and to help monitor children's progress. We have received support from other schools in the Trust to help embed these programmes.



**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

**Strategic report (continued)**

**Achievements and performance (continued)**

The school coped well with the passing of a Year 5 child in the spring term. It was a difficult time for everybody but the school pulled together, and staff and children supported each other.

Significant remodelling has taken place across our Key Stage 2 spaces. Due to the expansion of our Key Stage 2 classes in March 2023, we received approximately £80k of funding through the Local Authority. The funding was supplemented by the Trust to improve four classrooms, provide an internal corridor and remodel a cloakroom and two small rooms. We now have classrooms that are a suitable size for 30 children per class and a space that will eventually become our library. Alongside this, we had works undertaken on the playground to increase our hard-court area by about 30%. These improvements have been well received by staff and pupils, as well as providing a much needed face-lift.

**Priorities for the year ahead**

The main focus of the school is raising standards across all core areas. Whilst we have made some improvements, we still have lots of children with gaps in their knowledge and skills in reading, writing and maths. Alongside developing our pedagogy, we are prioritising developing subject leadership to ensure we not only meet statutory requirements but we are delivering a strong curriculum throughout the school.

Attendance also remains a high priority. Our overall absence is behind National and that of the other primary schools in the Trust. We will continue to work with the other Trust schools to ensure our systems in following-up low attendance are timely and effective.

There continues to be a need to develop our approach and response to the ever-increasing mental health needs of our children. We are enrolled in the Attachment Aware Programme this year and we hope that through this we will continue to develop our whole school approach.

Whilst the predicted in-year deficit of last year was considerably lower than forecast (16k compared to £120k), we are aware of the need to become financially stable and reduce the in-year deficit. A large proportion of last year's deficit came from the supply cover required for one member of our teaching team who was absent for almost the entire academic year. Increasing the popularity of the school and numbers on roll will contribute to the school becoming more financially stable.

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

<b>Woodlands Park Primary School</b>	<b>Results 2023/24</b>	<b>Targets 2024/25</b>
Phonics Screening	75%	80%
Y6 Reading - at and above	62%	75%
Y6 Writing - at and above	39%	75%
Y6 Grammar, Punctuation and Spelling - at and above	69%	75%
Y6 Maths - at and above	58%	75%
Y6 Combined - at and above	35%	61%

**School attendance**

<b>School year</b>	<b>Results 2023/24</b>	<b>Targets 2024/25</b>
Attendance: pupils	92.96%	95%
Attendance: staff	89%	97%

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

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

**Strategic report (continued)**

**Achievements and performance (continued)**

**School absence**

<b>School year</b>	<b>Results 2023/24</b>	<b>Targets 2024/25</b>
Authorised absence	4.5%	3%
Unauthorised absence	2.5%	2%
Persistent absence	18.3%	10%

**Exclusions**

<b>Exclusions over the school year</b>	<b>2023/2024</b>
Number of fixed term exclusions	21
Number of days of fixed term exclusions	37
Number of permanent exclusions	1

**Grove Academy**

Primary report

Achievements and Performance

- Strong recruitment to strengthen senior leadership
- Relentless Readers at Grove
- Improved phonics outcomes
- Development of high quality all through planning
- Implementation of the Grove pedagogy

Priorities for the year ahead

<b>No.</b>	<b>Area of Improvement</b>
<b>1</b>	Grove Pedagogy drives the development of one rich curriculum
<b>2</b>	Precision planning – leaders skillfully adapt the curriculum to successfully meet the needs of students with SEND
<b>3</b>	Reading - the gateway to the curriculum. Reading skills are taught at all phases to develop confident lifelong access to learning
<b>4</b>	Behaviour - standards, systems and routines are further developed and embedded, creating a positive and respectful climate in which to learn and play
<b>5</b>	Attendance - a unified strategy results in attendance improvements
<b>6</b>	The all-through personal development curriculum is further developed to enrich learning and elevate life opportunities of our community
<b>7</b>	Dispersed leadership across the school supports increasing resilience and capacity

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

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

**Strategic report (continued)**

**Achievements and performance (continued)**

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

<b>Grove Academy -</b>	<b>Results 2023/24</b>
Phonics Screening	66%
Y6 Reading - at and above	53%
Y6 Writing - at and above	53%
Y6 Grammar, Punctuation and Spelling - at and above	55%
Y6 Maths - at and above	60%
Y6 Combined - at and above	37%

**School attendance**

<b>School year</b>	<b>Results 2023/24</b>
Attendance: pupils	92.42%

91.6 including Reception

**School absence**

<b>School year</b>	<b>2023/24</b>
Authorised absence	5.3%
Unauthorised absence	3.1%
Persistent absence	<b>24.4%</b>

**Exclusions**

<b>Exclusions over the school year</b>	<b>2023/2024</b>
Number of fixed term exclusions	<b>4</b>
Number of days of fixed term exclusions	<b>3</b>
Number of permanent exclusions	<b>0</b>

		<b>Results</b>
KS4 Outcomes	Basics at Grade 4+ (English and Maths)	56%
	Basics at Grade 5+ (English and Maths)	42%
	Attainment 8	40.2
	Percentage Entered for EBacc	55%
	EBacc average point score	3.84
	Staying in education or training	88%

**Attendance (Years 7-11\*) 90.6%**

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

**Strategic report (continued)**

**Achievements and performance (continued)**

**Achievements and Performance**

- GCSE results again showed improvement both in attainment and progress.
- Progress 8 moved from -0.7 in 2022, to -0.4 in 2023, to -0.08 in 2024 (although we are waiting for final published figures).
- All Roma students achieved GCSEs, one student with 8.
- The Grove 5 pedagogy is an established core of the curriculum.
- Secondary attendance has improved and is moving closer to national average.
- All teaching vacancies have been filled although with interim staff or Unqualified Teacher Status (UQTs) in some cases.
- The school received a positive external review in the spring term and continues to receive positive visit feedback.

**Priorities for the year ahead**

- Consistency of strong practice across classrooms through the 'Grove Lesson Essentials' EYFS- Yr 11.
- Develop the all-through curriculum through medium term planning which mirrors that at primary.
- 'Relentless Readers' at Grove delivered both through classroom practice and intervention.
- Upskill staff to deliver adaptive teaching to meet the needs of all.
- Create capacity and resilience through dispersed leadership.
- Behaviour of Roma students - further research and review of systems.

**Lynch Hill Enterprise Academy**

		<b>Results</b>
KS4 Outcomes	Basics at Grade 4+ (English and Maths)	40%
	Basics at Grade 5+ (English and Maths)	23%
	Attainment 8	36.33
	Percentage Entered for EBacc	4.5%
	EBacc average point score	3.02

**Attendance (Years 7-11\*)**

**Achievements and Performance**

- GCSE results improved from a very low set of figures last year with good performances once again in Technology, Food & Nutrition and French.
- Student attendance was consistently above the national average for Years 7-11 and there was a significant improvement in the 'persistent absence' figure which reduced from 30.55% to 20.8%.
- Staff attendance improved significantly with 24% less working days lost to absence.
- The recruitment and retention of high-quality staff, in all roles, remains a challenge.
- Behaviour continues to improve with reductions across all 'metrics' as the 'culture curriculum' becomes embedded and drives positive changes across the school.
- Great strides were made to improve levels of reading in the school; For those students who started the year 3+ years below their CRA, there was a 46% improvement from 199 students to 107 by the end of the year.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

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

**Strategic report (continued)**

**Achievements and performance (continued)**

**Priorities for the year ahead**

- Ensuring consistently good teaching – this happens in pockets at present (2023-24) and needs to become the norm across the school.
- Reading levels – continuing the progress made last year, ensuring all students receive support.
- Improving the quality of subject leaders to ensure greater responsibility and leadership at their level.
- The continued evolution of the 'culture curriculum'.
- Increasing the ways and frequency in which student successes are celebrated to tackle a culture where it is seen to be 'not cool' to do well in school.

**Slough and Eton Church of England Business and Enterprise College**

		<b>Result</b>
KS4 Outcomes	Basics at Grade 4+ (English and Maths)	60%
	Basics at Grade 5+ (English and Maths)	39%
	Attainment 8	42.68
	Percentage Entered for EBacc	23%
	EBacc average point score	3.61
KS5 Outcomes	Staying in education or training	87%
	Overall (A-Level and Vocational Combined: A*-C pass rate)	58%
	A-Level A*- C pass rate	50%
	Applied General A*- C equivalent pass rate	98%
	Value Added	-0.8/-0.11

Attendance (Years 7-11\*) 93.2%

Attendance (Years 12-13\*) 93.4%

**Achievements and Performance**

- GCSE results stabilised and improved in target areas (Maths, Science and Computer Science).
- A-Level results were not as good as expected at the C+ threshold.
- Student attendance was consistently above the national average for Years 7-11 and Sixth Form.
- Staff attendance improved greatly over the course of the year in response to new systems.
- The recruitment and retention of high quality staff, in all roles, remains a challenge.
- A successful Statutory Inspection of Anglican and Methodist Schools (SIAMS) inspection in November 2023.

**Priorities for the year ahead**

- Reading levels – ensuring those who need additional support get it.
  - Pupil Premium Students – maximising attendance and access to wider activities.
  - A student focus on being nice to each other – to reduce unkind behaviour.
  - High Standards of Work - especially in books.
  - Year 8 behaviour – to specifically reduce suspensions.
- A-Level Teaching – to improve achievement of the highest grades

\*data for Years 11 and 13 is included up to the end of the Spring Term.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

**Strategic report (continued)**

**Achievements and performance (continued)**

**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, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

**Promoting the success of the company**

**(SEBMAT)**

As directors of a charitable company, they strongly consider the interests of the organisation and its stakeholders in their decision making. These stakeholders include the pupils/students and their parents, its employees, local communities, neighbouring schools and government. The trustees/directors are highly cognisant of their role and the roles and responsibilities of the schools in their communities as agents of transformation.

They are also aware of their corporate social responsibilities, not just with business practice but also with their responsibilities to improve society and the environment, recognising that this can have significant benefits for the company and its staff, increasing employee engagement and attracting new employees. All of this can boost productivity and workplace morale.

Trustees/directors receive feedback through many channels, including in particular:

- from local governing bodies who act as a local link to schools, parents and communities;
- from expert professional advisors, and
- from the senior management team as those with delegated responsibility for the day to day running of the Trust.

Where appropriate to do so, stakeholders including community groups and unions, and professional bodies are consulted on specific policy decisions prior to their approval. The Trust Board is robust in its commitment to its own code of conduct and that of its staff. It is aware of the potential conflicts of interest and puts in place mechanisms to counter these where they apply. The trustees/directors place a high premium on ethical practice, and making decisions that are right for the communities and children they serve.

**Strategic Report - Financial Review**

**Finance Review**

Most of the Academy's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the period ended 31 August 2024 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

**Reserves Policy**

The definition of reserves in the SORP is 'that part of a charity's income funds that is freely available for its general purposes'. This definition of reserves therefore normally excludes:

- permanent endowment funds
- expendable endowment funds
- restricted income funds
- any part of unrestricted funds not readily available for spending, specifically income funds which could only be realised by disposing of fixed assets held for charitable use

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

Reserves are therefore the resources the Academy has or can make available to spend for any or all of the Academy's purposes once it has met its commitments and covered its other planned expenditure. More specifically 'reserves' are income which becomes available to the Academy and is to be spent at the trustees' discretion in furtherance of any of the Academy's objects (sometimes referred to as 'general purpose' income) but which is not yet spent, committed or designated (i.e. is 'free')

The level of reserves held takes into account the nature of income and expenditure streams, the need to match them with commitments, including future capital projects, and the nature of reserves. The trustees will keep this level of reserves under review at each Trust Board meeting and aim to build and maintain the reserves level by entering into cost effective agreements whilst in keeping with the principal object of the Academy.

Total reserves at the end of the period amounted to £109,975k. This balance includes unrestricted funds (free reserves) of £587k, which are considered appropriate for the Academy Trust, and restricted funds of £109,388k which includes a pension deficit of £1,909k.

The Trust Board has determined that the appropriate level of free reserves should be a sum equivalent to one month's payroll, approximately £2,208k and remaining capital grant balances. The reason for this reserve is to provide sufficient working capital and to provide a cushion to deal with unexpected emergencies.

The amount of designations made in relation to the restricted reserves totals to £587k, with £272k relating to School Capital Allowance grant projects:

Within the Reserves Policy users should note that, because of accounting for the Local Government Pension Scheme (LGPS), the Trust recognises a significant pension fund deficit totalling to £1,909k (2023: £2,071k). This deficit is included within restricted funds. This does not lead to an immediate liability for this amount. Similarly, if there were a pension surplus included in the restricted fund this would not create an immediately realisable asset that can be released straight away and expended for the specific purposes of that fund.

Users should also note that a surplus or deficit position of the pension scheme would generally result in a cash flow effect for the Trust in the form of an increase or decrease in employers' pension contributions over a period of years. The Trust thus takes this fact into account when reviewing current business plans and budgets, ascertaining how the pension costs might affect budgets in the future. On the basis that increased pension contributions should generally be met from the Trust's budgeted annual income, whilst the deficit might not be eliminated, there should be no actual cash flow deficit on the fund or direct impact on the unrestricted reserves of the Trust due to the recognition of the deficit.

### **Investment Policy**

Investment policies are determined by the Trust Board. This ensures the level of funds the Trust holds can cover any immediate expenditure, without exposing the Trust to additional risk. Should any potential investment opportunity arise this would be escalated to the Trust Board for consideration.

As at 31 August 2024, no investments were held.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

**Principal Risks and Uncertainties**

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

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

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

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

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

The trustees also are fully aware of their responsibilities to ensure that the Trust's estate is safe, well maintained and compliant with the relevant regulations.

Please refer to the Reserves Policy above for a description of the defined benefit pension scheme, in which there was a deficit at 31 August 2024. 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 2023, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

**Fundraising**

The Trust has not engaged in any specific or formal fundraising activities throughout the academic year, either for specific projects or to augment the annual education budget.

Due consideration is given at all times to ensuring that no fundraising practices are unreasonably intrusive or apply undue pressure especially with regard to vulnerable persons.

**Streamlined Energy and Carbon Reporting**

**UK energy use and associated greenhouse gas emissions**

Annual energy usage and associated annual greenhouse gas ("GHG") emissions are reported pursuant to the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 ("the 2018 Regulations") that came into force 1 April 2019.



**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

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

**Streamlined Energy and Carbon Reporting (continued)**

**Organisational boundary**

In accordance with the 2018 Regulations, the energy use and associated greenhouse gas emissions are for those assets owned or operated within the UK only as defined by the operational control boundary. This includes all seven schools controlled during the reporting period and minibuses along with the mandatory inclusion of scope 3 business travel in employee-owned or hire vehicles (grey fleet). This reporting period saw the addition of Grove Academy in September 2023.

**Reporting period**

The annual reporting period is 1st September to 31st August each year and the energy and carbon emissions are aligned to this period.

**Quantification and reporting methodology**

The 2019 UK Government Environmental Reporting Guidelines and the GHG Protocol Corporate Accounting and Reporting Standard (revised edition) were followed. Emissions are calculated using UK Government GHG Conversion Factors for Company Reporting 2024 version 1.0. Emissions are identified as 'tonnes of carbon dioxide equivalent' (tCO<sub>2</sub>e). All calculations have been reviewed independently by Clean Green Innovation Limited based on data provided by the Trust.

The electricity, natural gas and transport consumption has been compiled from supplier invoices and mileage records. No estimate have been made. The report covers scope 1 – emissions from school sites and company owned vehicles and scope 3 – emissions associated with purchased electricity. Scope 3 analysis is limited to business travel in employee owned vehicles only.

**Breakdown of Energy Consumption used to calculate emissions (kWh):**

<b>Mandatory Requirements:</b>	<b>2023/2024</b>	<b>2022/2023</b>
Natural Gas	457,138	447,198*
Purchased electricity from the national grid	1,688,205	1,183,622
Wood Pellet Biomass	122,670	
Transport fuel	16,399	32,322
<b>Total Energy (mandatory)</b>	<b>2,284,412</b>	<b>3,302,096</b>
Feed-in Energy to national grid by solar PV	722,432	

**Breakdown of Emissions with the reported energy use (tCO<sub>2</sub>e):**

<b>Mandatory Requirements:</b>	<b>2023/2024</b>	<b>2022/2023</b>
Scope 1 Natural Gas	83.6	81.8*
Scope 1 Transport – Company owned vehicles	1.5	5.8
Scope 1 Total	85.1	352.6
Scope 2 Purchased Electricity	349.5	245.1
Scope 3 Business travel in employee-owned vehicles	2.5	2.0
Outside Scopes, Wood chip Biomass	42.9	
<b>Total Gross Emissions</b>	<b>480.0</b>	<b>687.3</b>
Intensity Ratio for mandatory emissions Tonnes CO <sub>2</sub> e per pupil	<b>0.105</b>	<b>0.196</b>

*The previously published figures for 2022/2023 \* contained an incorrect figure for natural gas use. Checked and re-calculated November 2024.*

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

**Streamlined Energy and Carbon Reporting (continued)**

**Intensity Ratio**

The primary intensity ratio is total gross emissions in metric tonnes CO<sub>2</sub>e (mandatory emissions) per pupil, which is the recommended ratio for the sector for consistency and comparability. Pupil numbers are based on the Autumn 2023 Census.

**Energy and Sustainability On-going Plans:**

Investment continues across all the trust schools to ensure energy efficiency in all of the Building and maintenance projects including:

- Carpet has been fitted to several rooms in the Trusts' schools rather than Vinyl to help insulate rooms better.
- Windows at several schools have been replaced with Double Glazed Windows.
- New ovens installed at Woodlands Park School kitchen which are more efficient than the ones they replaced.
- Replacement heating/cooling units installed at several schools to replace inefficient local heating units.
- Refurbished rooms across the Trust's schools fitted with efficient LED lighting to replace conventional fluorescent lighting.
- Old Crittall windows replaced at Lynch Hill School Primary Academy with double glazed units (Phase 3 of 3).
- External LED Lighting installed to replace old flood lights.
- Wooden External doors replaced over several areas of the Trust schools with Double glazed/insulated aluminium doors which are a better fit and better insulated.
- At Woodlands Park School the KS2 area has been redesigned for a better flow of pupils internally removing the requirement for pupils to move from classrooms using external doors and therefore reducing heat loss.
- Canopy installed at Lynch Hill Primary School to ensure better use of external areas.
- Flat roof repairs and added insulation to some of the flat roofs at Slough and Eton School.
- Roller blinds installed to reduce solar gain at a number of schools.

**Larger Sustainability and efficiency projects have included.**

- New roof and insulation installed at Colnbrook Primary School Annex Building to reduce heat loss.
- Monitoring equipment installed on to Gas, Electricity and Water supplies at Slough and Eton School that allows monitoring usage 24 hours a day and subsequent reductions.
- Solar panels installed at Lynch Hill Primary School.
- Sustainability champions identified at all schools and at Trust level to produce a climate action plan and all schools registered with Lets go Zero Climate action and National Education Nature Park.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

**Plans for Future Periods**

The Trust is currently robust. It is focused on all its schools being strong, effective and providing all pupils and students with the very best education. The Trust is aware of the value and importance of serving its community and addressing its corporate responsibilities.

At the moment it is consolidating its position having taken on two additional schools over the last two years which need to become solidly successful. In due course the Trust as planned will seek further expansion to a maximum of around ten to twelve schools which is viewed to be the most economical arrangement, maximising finances and staffing.

The Trust is very aware of the financial challenges across education and is aware of the importance of having strong financial security.

The Trust has a five year strategy which is three years into its delivery. It is about to review and strengthen this strategy with an eye to succession planning and securing sustainability.

**Funds Held as Custodian Trustee on Behalf of Others**

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

**Auditor**

Insofar as the trustees are aware:

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

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 2 December 2024 and signed on its behalf by:

*C Tomes*

**Chris Tomes**  
**Chair of Trustees**

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT**

**Scope of responsibility**

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

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

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

The Board of Trustees has been a stable and secure body over the year. There has been strong attendance and secure delivery of their responsibilities. One trustee/director has resigned related to leaving the region. Another trustee/director has resigned after giving long and invaluable strength to the Trust over a period of approximately 12 years, particularly associated with his leadership as the Chair of the Finance and Resources Committee. This has prompted the Board to be on the front foot in considering and acting on succession planning. Recently, two prospective trustees/directors have been sourced, promoted by the Board and endorsed unanimously by the Members Board. They are bringing a wider span of personal and professional skills and experience to the Trust Board. Alongside this, the Trust Board and Members Board have supported the approach of steadily expanding the Trust Board from ten to twelve trustees/directors. This situation has also prompted a review and refresh of the Trust's Strategy. The Trust is in a strong position given the details and data provided by the Chief Executive Officer (CEO) and Finance Director (CFO) which stimulates thorough debate, challenge and scrutiny.

There are thorough processes in place to manage conflicts of interest with the clerks ensuring that there is up to date and complete registers of pecuniary interests of all levels of governance across the Members Board, Trust Board, Finance and Resources Committee, Audit and Risk Committee, and all seven local governing bodies, in addition to all the operational staff.

Meetings of the Boards take place across the year for Members (3), Trustees/Directors (4) and Governors (4 to 6). This is extended by the thorough scrutiny pursued by the Finance and Resources Committee (3) and the Audit and Risks Committee (3), plus the Annual General Meeting (1) and supplementary additional meetings to address specific pressing topics (c2).

Annual Governance Self-Evaluation is addressed through the operational Director of Governance. This role involved the Director attending all governance meetings (Members – 3; Directors – 3; Finance and Resources Committee – 3; Audit and Risk Committee – 3; Governing bodies – at least 21, giving a maximum of 33 meetings). This role provides advice, support, challenge and scrutiny across all Trust governance.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**GOVERNANCE STATEMENT (CONTINUED)**

**Governance**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Trust Board has formally met 5 times during the year.

Attendance during the year at meetings of the Board of Trustees was as follows:

<b>Trustees/Directors</b>	<b>Meetings Attended</b>	<b>Out of possible meetings</b>
Chris Tomes (Chair)	4	5
Christine Bamigbola (Vice Chair)	4	5
Seema Goyal	4	5
Vishal Mehta	5	5
Michael Miller	5	5
Paul Nye	1	2
Jon Reekie (Chair of Finance and Resources Committee)	4	5
Andrew Saunders	2	5
Revantha Sinnetamby (Vice Chair of Finance and Resources Committee)	4	5

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

<b>Attendance at meetings in the year (2023-2024) was as follows: Finance and Resources Committee</b>	<b>Meetings Attended</b>	<b>Out of possible meetings</b>
Jon Reekie (Chair)	2	3
Revantha Sinnetamby (Vice Chair)	3	3
Paul Nye	1	3
Christine Bamigbola	3	3

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

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

No significant challenges to note or were dealt with during the period.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

Membership of the Audit and Risk Committee is:

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

Attendance at meetings in the year 2023-2024 was as follows:

<b>Audit &amp; Risk Committee</b>	<b>Meetings Attended</b>	<b>Out of possible meetings</b>
Alex Bottom (Chair)	2	3
Mike Miller	3	3
Vish Mehta	3	3
Costa Franceskides	3	3

<b>Slough and Eton CofE College Local Governing Body (LGB)</b>	<b>Meetings Attended</b>	<b>Out of possible meetings</b>
Jimmy Scragg (Chair)	6	6
Peter Collins	6	6
Jacqui Smith	6	6
Steve Bremner	5	6
Ali Bhatti	1	3
Charlotte Brabants	6	6
James Fulton	3	6
Julie Siddiqi	0	1
Rob Deeks	4	6
Shazia Baig	1	6
Scott Lamb	6	6
Alaa Fawaz	1	1
Mohammed Kharbouch	2	3
Jessica Mair	2	3
Vanishree Swarmi	4	5
Disha Thakkar	3	3

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

<b>Colnbrook CofE Primary School LGB</b>	<b>Meetings Attended</b>	<b>Out of possible meetings</b>
Michelle Herring (Co-Chair)	4	4
Robert Weeks (Co-Chair)	4	4
Tom Brunson	4	4
Frances Whiteman	2	3
Sunny Mistry	3	4
Farah Ali	2	3
Bally Mahil	1	1
Michaela Nita	2	2
Andrei Nita	1	1
Kushy Uppal	1	1

<b>Eton Porny First School LGB</b>	<b>Meetings Attended</b>	<b>Out of possible meetings</b>
Maggie Waller (Chair)	4	4
Elaine Skinner	4	4
Emma Stanford Smith	4	4
Anita Spires (Vice Chair)	3	4
Grazia Murray Cusati	2	4
Ed Yeo	4	4
Kyle Harris	4	4
Sharad Piplani	2	3
Rosanna Armitage	4	4
Kamna Sharna	1	1

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

<b>Lynch Hill Enterprise Academy LGB</b>	<b>Meetings Attended</b>	<b>Out of possible meetings</b>
Manisha Vithani (Chair)	6	6
Chris Thomas	6	6
Rachael Burt	6	6
Patricia Turner	3	5
Lauren Wilcox	1	6
Jane Naqshbund (Vice Chair)	6	6
Anne Bunce	0	1
Eve Feilen	3	6
Melissa Oakley	6	6
Audrey Carty	5	6
Vitalis Memba Omwoyo	1	2
Herman Virk	2	3
Shanice Williams	3	4

<b>Lynch Hill School Primary Academy LGB</b>	<b>Meetings Attended</b>	<b>Out of possible meetings</b>
Denise Fletcher (Chair)	4	4
Lindsey Tomlinson	4	4
Graham Kaye Taylor (Vice Chair)	4	4
Isobel Ford	3	4
Petre Hector	4	4
Dan Townley	1	4
Saj Hussain	0	4
James Jenkin	4	4
Heena Varambhia	3	3
Pushpinder Grewal	1	1
Aaron Oliva	1	1



**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

<b>Woodlands Park Primary School</b>	<b>Meetings Attended</b>	<b>Out of possible meetings</b>
Maxine Wood (Chair)	5	5
Jamie Miles	5	5
Stephen Dorling	5	5
Ed Stearns (Vice Chair)	5	5
Euan Affleck	4	5
Joanna Safdari	4	5
David Kilby	5	5
Cecil Simou	2	2

<b>Grove Academy</b>	<b>Meetings Attended</b>	<b>Out of possible meetings</b>
Jimmy Scragg (Chair)	6	6
Rhodri Byrant	4	6
Steve Bremner	6	6
Simon Peacock	5	6
Charlotte Brabants	6	6
Natalie Wismayer	6	6
Lindsey Tomlinson	4	5
Rebecca Richardson	1	2

**SEBMAT Local Governing Bodies (LGBs) - Review of School Governance**

**Colnbrook Church of England Primary School**

**Recent Achievements - 2023-24**

The Governing board has successfully recruited more members allowing better oversight and distribution of responsibilities.

- The Board supported the Headteacher through a successful OFSTED inspection, receiving positive remarks in the final report.
- Members of the Governing Board has served on a number of panels both for Colnbrook and across SEBMAT when required.
- Have continued to ensure that Governor oversight is conducted of Safeguarding and Finances.
- Continued to ensure clarity of vision, ethos and strategic direction for the school.

**Priorities for the Future – 2024-25**

- Improve the visibility within the school of members of the Governing Body (LGB).
- Develop and entrench the Board's priority on staff and pupil wellbeing.
- and continue to improve Governor monitoring.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

**Eton Porny Church of England First School**

**Recent Achievements - 2023-24**

A very good Ofsted visit and outcome which highlighted the exceptional work of the school.

- Robust governor monitoring against key indicators, milestones from the School Improvement Plan and areas raised at Local Governing Body (LGB) meetings.
- Improved diversity within the LGB membership with a stronger succession plan, including a co-chair arrangement in place for 24-25.

**Priorities for the Future – 2024-25**

Review of the governors' goals documentation and to ensure aligned to the School Improvement Priorities (SIP).

- In light of this work, to review the governor monitoring and ensure all stakeholders are involved with this.
- Ongoing focus on the well-being and mental health of the pupils and staff.
- Maintain a strong and diverse LGB with a vice chair in position and no vacancies.
- Further viability of the governors and attendance at school events.
- Utilise governor expertise, professional and personal links to add value to the school
- Ongoing focus on governor training.

**Lynch Hill School Primary Academy**

**Recent Achievements - 2023-24**

- Continuing to imbed the LGB strategic plan to all governors.
- Maintained strong support with Head Teacher and SLT, along with DSL, SENCO etc.
- Recruitment of new members of the LGB.
- Continued good visibility in school with well supported monitoring meetings.
- Seeing teaching practices and policies implemented, speaking to all staff not just team leads and SLT.
- Continued well attended LGB meetings with strong challenge and questioning.

**Priorities for the Future - 2024/2025**

- To elect new parent governor.
- To continue to follow the new implementations of the changes to curriculum.
- To continue to support new Governors and develop their skills and knowledge.
- To continue monitoring visits for all areas of the curriculum and to ensure that all changes are implemented.

**Woodlands Park Primary School**

**Recent Achievements – 2023-24**

- The school launched its extended Nursery provision in November 2023 and numbers have been growing steadily. We hope that by supplying a full day provision for our parents and children we are supporting both the demand from our community but also building a robust model for pupils as they journey through their education at Woodlands Park Primary School.
- The governors undertook a re-juvenation of our Governor Monitoring programme and have put in place a robust system aligned to the school priority areas which has enabled all governors to feel confident they are seeing the triangulation between governing body meetings, the school's strategic direction and the progress and achievements of the pupils in the school.
- The school has been fully transitioned into SEBMAT with all policies and procedures fully integrated and we have also seen many examples of shared best practice amongst the governors and teachers.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

**Priorities for the Future – 2024-25**

- Consolidating the work started last academic year with the aim of supporting the school's pupil growth priority through attendance monitoring, marketing and the promotion of our Nursery.
- Consolidation of a robust governor monitoring system aimed at preparing our staff and governors for our upcoming Ofsted inspection.
- Ensure we have an ambitious curriculum supporting raised attainment and progress across the key core competencies of English and Maths.
- Establishing 'Thinking Governance' to support the strategic role and direction of the Governing Body and to support its new governors.

**Grove Academy**

**Recent Achievements 2023-24**

- Transition from Interim Board to Full Governing Body, including recruitment of governors to represent school community more broadly (eg parents and staff).
- Development of effective 'link governor' structure, making good use of governors areas of expertise.
- In depth governor visits in areas such as behaviour/ attendance to support new leadership and good progress in these areas.
- Strong governor support and challenge to secondary middle/ curriculum leaders; P8 results have shown a strong three-year improvement.
- Effective governor panels to support school in dealing with challenging behaviour from a minority of its mobile cohort.

**Priorities for the Future 2024-25**

- Continued governor recruitment to establish a full board of 12 governors.
- Develop expertise of newly recruited governors, particularly in areas such as governor panels relating to behaviour.
- Work alongside SEBMAT to establish a framework for the school which will bring long-term financial viability.
- Support school in its work to review the curriculum and, in particular, provide a distinctive offering in Years 5-8, maximising the benefits of being an all-through school (this will continue beyond the current academic year).
- Continued support of the school and, where appropriate, challenge to the local authority around issues of in-year admissions, particularly involving high SEND needs.

**Lynch Hill Enterprise Academy**

**Recent Achievements - 2023-24**

Priority 1 - Our governance commitment at Lynch Hill Enterprise Academy is to uphold high standards of accountability and education quality. We will achieve this through collaboration, emphasising student success, sustainable practices, and efficient management.

**Response - During the 2023/24 academic year, we collaborated closely with the Senior Leadership Team to refine our priorities and focus areas. By carefully restructuring the Local Governing Board, we were able to leverage our members strengths and skills, distributing them effectively across key areas. This resulted in a more targeted, action-oriented, and results-driven approach.**

**Key improvements included streamlining LGB meetings and allocating time for proactive strategic discussions. This approach provided a platform for members from the broader school community to share updates and developments within their areas of responsibility. As a result, governors gained a deeper understanding of the school's strengths, enhancing our overall governance and strategic oversight.**

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

Priority 2 - Our priorities include leadership support, strategic planning, safeguarding, community engagement, and a culture of continuous improvement.

**Response - One of the key highlights was witnessing the school community coming together to drive a culture of continuous improvement. Despite facing challenges, the team remained positive and determined, consistently seeking solutions to achieve the best outcomes. The LGB played a crucial role in this effort, offering recognition, praise, and encouragement at every possible intervention.**

**Governors actively engaged with the school through learning walks, one-on-one meetings with the Senior Leadership Team, and attendance at staff inset meetings. This involvement allowed them to gain a deeper understanding of the school's operations and challenges, which in turn enhanced the strategic guidance they provided. Notable areas of focus included staff well-being, career development recognition, safeguarding support, and a comprehensive understanding of the continuous learning and development plan for teaching staff.**

Priority 3 Regular evaluations will drive governance enhancements.

**Response - At the start of the academic year, we prioritised building a Local Governing Body with the specific skills needed to support Lynch Hill Enterprise Academy. We launched a successful recruitment campaign, bringing in new governors to strengthen the Board with the additional expertise required.**

**Governors took the time to thoroughly understand the school's needs and developed a relevant, proactive action plan, ensuring that priorities were distributed effectively across the board. This enabled each governor to contribute meaningfully in areas where they held particular expertise. For example, the Safeguarding Governor provided valuable support to the safeguarding team through regular meetings, challenging and evaluating this critical area to ensure it met high standards.**

**Regular interactions with the headteacher and deputies kept the LGB aligned with the school's current needs and areas of focus, allowing for adaptability and timely support as new challenges arose. By dedicating focused time in LGB meetings, governors remained well-informed and gained deep insights into key priorities. Additionally, governors committed to reviewing reports and documentation prior to meetings, ensuring they could thoughtfully challenge and fully understand the information presented. This approach has driven significant governance enhancements, keeping the LGB both effective and responsive.**

**Priorities for the Future – 2024-25**

- Establish Subject-Led Link Governors to Support the school's Strategic Intent.
- Enhance the Learning Walk Process to Improve Observations and Feedback.
- Monitor and Improve Student Outcomes Through Data-Driven Approaches.
- Address Ofsted Recommendations and Prepare for Inspections.
- Recruit and Develop Governors to Expand and Diversify the Board.

**Slough and Eton Church of England Business and Enterprise College**

**Recent Achievements 2023-24**

- Establishing and maintaining a high level of inspection readiness for both Ofsted (still awaited) and SIAMS (successfully completed).
- Maintaining a relatively stable governing body which knows the school well, allowing appropriate
- Continued support of the growth of the FLGB at Grove Academy, with three governors involved throughout the year.
- Successful recruitment to governing body, which has also become more diverse.
- Character education has been given more prominence at FLGB meetings, reflecting its importance to the school.
- Better review of the school's financial situation in budget monitoring meetings, with appropriate feedback to

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

FLGB.

**Priorities for the Future 2024-25**

- Maintaining status of inspection readiness for OFSTED.
- Managing succession planning for post-inspection, given that two governors (including chair) will likely step down at that point.
- Continue to review and formalise link governor visits in certain areas.
- Consider link governor for staff wellbeing lead and provide appropriate consideration of staff surveys at FLGB meetings.
- Support the school's work in response to KS4 & 5 results with a view to ensuring strong pupil progress and achievements.
- Consider mechanisms for more full and open finance reporting to FLGB.

**Review of Value for Money**

As Accounting Officer, the Chief Executive 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 academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate. The Accounting Officer for the academy trust has delivered improved value for money during the year by:

- Assessing the estate and prioritising the School Capital Allocation Grant to ensure the Trust's estate is safe, well-maintained, and complies with regulations.
- Continuing to present spending proposals to Directors where they can be appropriately challenged and recorded in the minutes.
- Reviewing the resources and staffing across the schools within the Trust to take out inefficiencies, consolidate operations, modernise practice and seek more economical arrangements.
- Reviewing contracts and service level agreements regularly to ensure they remain suitable for the needs of the academies within the Trust.
- Ensuring the Trust has robust financial procedures and regular policy reviews, operating within the regulations of the Academies Trust Handbook.

**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 the Slough and East Berkshire Multi-Academy Trust for the period 1st September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.

**Capacity to Handle Risk**

The Trust Board 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 Trust Board is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1st September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Trust Board.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**The Risk and Control Framework**

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees.
- regular reviews by the 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 decided to buy-in an internal audit service from Academy Audit.

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

1. Procurement – testing the controls around purchases in accordance with the finance policy.
2. Payroll – Testing the payroll system to ensure:
  - Adequate segregation of duties
  - Adequate approval of changes
  - A process is in place for both joiner and leavers
  - Adequate approval and documentation of senior management pay.
3. Banking – testing the controls around the banking system for bank accounts, review all bank accounts in the period.
4. Reporting and Compliance - reviewed a sample of management accounts to ensure they comply with the Academy Trust Handbook.
5. VAT review – reviewed the Trust's website to ensure compliance with the Academy Trust Handbook & Academies Accounts Direction.
6. Income review – reviewed a sample of income to ensure it has been treated correctly.

Two internal audits are carried out each year, the auditor provides reports to the Board of Trustees, through the Audit and Risk Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The agreed schedule of work has been delivered as planned. No material control issues were identified as a result of the work undertaken.

**Review of Effectiveness**

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

- the work of the internal auditor / reviewer
- the work of the external auditor
- the financial management and governance self-assessment process or the school resource management self-assessment tool
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit and Risk Committee and ensure continuous improvement of the system is in place.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**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 members of the Board of Trustees on 2 December 2024 and signed on their behalf by:

*C Tomes*

**Chris Tomes**  
**Chair of Trustees**

*Chris Spencer*

**Chris Spencer, Chief Executive Officer,**  
**Accounting Officer**

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

As Accounting Officer of The Slough and East Berkshire C of E Multi-Academy Trust I have considered my responsibility to notify the Academy Board of Governors and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the Academy Trust and 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 Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academy Trust Handbook 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.

*Chris Spencer*

**Chris Spencer**  
**Accounting Officer**  
Date: 2 December 2024



**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

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

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

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

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

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

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

Approved by order of the members of the Board of Trustees on 2 December 2024 and signed on its behalf by:

*C. Tomes*

**Chris Tomes**  
**Chair of Trustees**

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**

**Opinion**

We have audited the financial statements of The Slough and East Berkshire C of E Multi-Academy Trust (the 'academy') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy'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; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

**Other information**

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

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

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

In the light of our knowledge and understanding of the Academy and its environment obtained in the course of the audit, we have not identified material mis-statements in the Trustees' Report including the Strategic Report.

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

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

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the Academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material mis-statement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Academy's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Academy or to cease operations, or have no realistic alternative but to do so.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

**Auditors' responsibilities for the audit of the financial statements**

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

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

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

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

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

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

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

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

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

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

**Use of our report**

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

*Carly Pinkus*

**Carly Pinkus (Senior Statutory Auditor)**

for and on behalf of

**BKL Audit LLP**

Chartered Accountants  
Statutory Auditor

35 Ballards Lane  
London  
N3 1XW

2 December 2024  
05/12/2024

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE  
SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST AND THE EDUCATION AND SKILLS  
FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 26 June 2023 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 The Slough and East Berkshire C of E Multi-Academy Trust during the year 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to The Slough and East Berkshire C of E Multi-Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Slough and East Berkshire C of E Multi-Academy 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 The Slough and East Berkshire C of E Multi-Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of The Slough and East Berkshire C of E Multi-Academy Trust's  
accounting officer and the reporting accountant**

The Accounting Officer is responsible, under the requirements of The Slough and East Berkshire C of E Multi-Academy Trust's funding agreement with the Secretary of State for Education dated 17 August 2011 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 year 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's income and expenditure.

The work undertaken to draw to our conclusion includes:

- review of management reporting documents;
- review of Trustees/Governors meeting minutes;
- consideration of whether any personal benefit has been derived from the Academy Trust's transactions by staff or related parties;
- consideration of the Academies Trust Handbook regularity requirements and related documents;
- and review of internal controls.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

**Conclusion**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 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.

*BKL Audit LLP*

**Reporting Accountant**

**BKL Audit LLP**

Chartered Accountants  
Statutory Auditor

35 Ballards Lane  
London  
N3 1XW

Date: 2 December 2024

05/12/2024

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2024**

		Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
	Note					
<b>Income from:</b>						
Donations and capital grants:	3					
Assets gifted on transfer of Grove Academy to the trust		-	107	40,943	41,050	5,737
Other donations and capital grants		16	7	1,148	1,171	1,108
Other trading activities	5	184	1,260	-	1,444	950
Investments	6	-	1	-	1	1
Charitable activities	4	-	33,938	-	33,938	23,774
<b>Total income</b>		<b>200</b>	<b>35,313</b>	<b>42,091</b>	<b>77,604</b>	<b>31,570</b>
<b>Expenditure on:</b>						
Raising funds		5	-	-	5	2
Charitable activities	7	13	34,735	2,227	36,975	26,420
<b>Total expenditure</b>		<b>18</b>	<b>34,735</b>	<b>2,227</b>	<b>36,980</b>	<b>26,422</b>
<b>Net income</b>		<b>182</b>	<b>578</b>	<b>39,864</b>	<b>40,624</b>	<b>5,148</b>
Transfers between funds	20	-	(474)	474	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>182</b>	<b>104</b>	<b>40,338</b>	<b>40,624</b>	<b>5,148</b>
<b>Other recognised gains/(losses):</b>						
Actuarial (losses)/gains on defined benefit pension schemes	28	-	(68)	-	(68)	1,395
<b>Net movement in funds</b>		<b>182</b>	<b>36</b>	<b>40,338</b>	<b>40,556</b>	<b>6,543</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		405	985	68,029	69,419	62,876
Net movement in funds		182	36	40,338	40,556	6,543
<b>Total funds carried forward</b>		<b>587</b>	<b>1,021</b>	<b>108,367</b>	<b>109,975</b>	<b>69,419</b>

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

The notes on pages 45 to 75 form part of these financial statements.



**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**

**(A Company Limited by Guarantee)**

**REGISTERED NUMBER: 07723151**

**BALANCE SHEET  
AS AT 31 AUGUST 2024**

	<b>Note</b>	<b>2024 £000</b>	<b>2023 £000</b>
<b>Fixed assets</b>			
Tangible assets	15	<b>108,071</b>	67,651
<b>Current assets</b>			
Stocks	16	<b>7</b>	15
Debtors	17	<b>1,290</b>	510
Cash at bank and in hand		<b>4,915</b>	5,480
		<b>6,212</b>	6,005
Creditors: amounts falling due within one year	18	<b>(2,214)</b>	(2,113)
<b>Net current assets</b>		<b>3,998</b>	3,892
<b>Total assets less current liabilities</b>		<b>112,069</b>	71,543
Creditors: amounts falling due after more than one year	19	<b>(185)</b>	(53)
<b>Net assets excluding pension liability</b>		<b>111,884</b>	71,490
Defined benefit pension scheme liability	28	<b>(1,909)</b>	(2,071)
<b>Total net assets</b>		<b>109,975</b>	69,419
<b>Funds of the Academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	20	<b>108,367</b>	68,029
Restricted income funds	20	<b>2,930</b>	3,056
Restricted funds excluding pension asset	20	<b>111,297</b>	71,085
Pension reserve	20	<b>(1,909)</b>	(2,071)
<b>Total restricted funds</b>	20	<b>109,388</b>	69,014
<b>Unrestricted income funds</b>	20	<b>587</b>	405
<b>Total funds</b>		<b>109,975</b>	69,419

The financial statements on pages 42 to 75 were approved by the Trustees, and authorised for issue on 02 December 2024 and are signed on their behalf, by:

*C Tomes*

**Chris Tomes**  
**Chair of Trustees**

*Chris Spencer*

**Christopher Spencer**  
**Chief Executive Officer**

The notes on pages 45 to 75 form part of these financial statements.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

	<b>Note</b>	<b>2024</b> <b>£000</b>	2023 £000
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	22	<b>40,805</b>	7,233
<b>Cash flows from investing activities</b>	24	<b>(41,498)</b>	(6,382)
<b>Cash flows from financing activities</b>	23	<b>128</b>	(22)
<b>Change in cash and cash equivalents in the year</b>		<b>(565)</b>	829
Cash and cash equivalents at the beginning of the year		<b>5,480</b>	4,651
<b>Cash and cash equivalents at the end of the year</b>	25, 26	<b>4,915</b>	5,480

The notes on pages 45 to 75 form part of these financial statements

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 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 i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Income**

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

- **Grants**

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

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

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

- **Donations**

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

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**1. Accounting policies (continued)**

**1.3 Income (continued)**

- **Transfer of existing academies into the Academy**

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

**1.4 Expenditure**

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

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**1.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

**1.6 Interest receivable**

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

**1.7 Tangible fixed assets**

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

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

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**1. Accounting policies (continued)**

**1.7 Tangible fixed assets (continued)**

Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

Depreciation is provided on the following bases:

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

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

**1.8 Stocks**

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

**1.9 Debtors**

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

**1.10 Cash at bank and in hand**

Cash at bank and in hand includes cash.

**1.11 Liabilities**

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

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**1. Accounting policies (continued)**

**1.12 Financial instruments**

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 18 and 19. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.13 Operating leases**

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

**1.14 Pensions**

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

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

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

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

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**1. Accounting policies (continued)**

**1.15 Fund accounting**

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

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

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

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

**2. Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 28, 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.

**3. Income from donations and capital grants**

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000
Donations	16	7	-	23
Capital grants	-	-	1,148	1,148
Net assets gifted on conversion of Grove Academy	-	107	40,943	41,050
	<u>16</u>	<u>114</u>	<u>42,091</u>	<u>42,221</u>

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**3. Income from donations and capital grants (continued)**

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Restricted fixed asset funds 2023 £000	Total funds 2023 £000
Donations	9	19	-	28
Capital grants	-	-	1,080	1,080
Net assets gifted on conversion of Woodlands Park Primary & Nursery School	-	(41)	5,778	5,737
	<u>9</u>	<u>(22)</u>	<u>6,858</u>	<u>6,845</u>

**4. Funding for the Academy's charitable activities**

	Restricted funds 2024 £000	Total funds 2024 £000
<b>DfE/ESFA grants</b>		
GAG	27,851	<b>27,851</b>
Other DfE/ESFA grants		
Pupil premium	1,597	<b>1,597</b>
UIFSM	283	<b>283</b>
Mainstream school additional grant (MSAG)	878	<b>878</b>
Start up and transfer grants	225	<b>225</b>
Others	1,211	<b>1,211</b>
	<u>32,045</u>	<u><b>32,045</b></u>
<b>Other Government grants</b>		
Local authority grants	1,893	<b>1,893</b>
	<u>1,893</u>	<u><b>1,893</b></u>
	<u>33,938</u>	<u><b>33,938</b></u>
	<u>33,938</u>	<u><b>33,938</b></u>



**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**4. Funding for the Academy's charitable activities (continued)**

	Restricted funds 2023 £000	Total funds 2023 £000
<b>DfE/ESFA grants</b>		
GAG	19,632	19,632
Other DfE/ESFA grants		
Pupil premium	1,198	1,198
UIFSM	175	175
Mainstream school additional and supplementary grants	817	817
Trust capacity grant	200	200
Start up and transfer grants	114	114
Others	542	542
	<hr/> 22,678	<hr/> 22,678
<b>Other Government grants</b>		
Local authority grants	1,096	1,096
	<hr/> 1,096	<hr/> 1,096
	<hr/> 23,774	<hr/> 23,774
	<hr/> <hr/> 23,774	<hr/> <hr/> 23,774

**5. Income from other trading activities**

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000
Trips	184	-	184
Catering	-	596	596
Lettings	-	301	301
Other income	-	363	363
	<hr/> 184	<hr/> 1,260	<hr/> 1,444
	<hr/> <hr/> 184	<hr/> <hr/> 1,260	<hr/> <hr/> 1,444

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**5. Income from other trading activities (continued)**

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000
Trips	90	-	90
Catering	-	347	347
Lettings	-	248	248
Other income	-	265	265
	<u>90</u>	<u>860</u>	<u>950</u>

**6. Investment income**

	Restricted funds 2024 £000	Total funds 2024 £000
Bank interest	<u>1</u>	<u>1</u>

	Restricted funds 2023 £000	Total funds 2023 £000
Bank interest	<u>1</u>	<u>1</u>

**7. Expenditure**

	Staff Costs 2024 £000	Premises 2024 £000	Other 2024 £000	Total 2024 £000
Expenditure on raising voluntary income:				
Direct costs	-	-	5	5
Educational operations:				
Direct costs	23,219	-	3,220	26,439
Allocated support costs	4,518	3,782	2,236	10,536
	<u>27,737</u>	<u>3,782</u>	<u>5,461</u>	<u>36,980</u>

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**7. Expenditure (continued)**

	Staff Costs 2023 £000	Premises 2023 £000	Other 2023 £000	Total 2023 £000
Expenditure on raising voluntary income:				
Direct costs	-	-	2	2
Educational operations:				
Direct costs	15,754	-	2,275	18,029
Allocated support costs	4,500	2,555	1,336	8,391
	<u>20,254</u>	<u>2,555</u>	<u>3,613</u>	<u>26,422</u>

**8. Analysis of expenditure by activities**

	Activities undertaken directly 2024 £000	Support costs 2024 £000	Total funds 2024 £000
Educational operations	<u>26,439</u>	<u>10,536</u>	<u>36,975</u>

	Activities undertaken directly 2023 £000	Support costs 2023 £000	Total funds 2023 £000
Educational operations	<u>18,029</u>	<u>8,390</u>	<u>26,419</u>

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Educational operations 2024 £000</b>	<b>Total funds 2024 £000</b>
Staff costs	21,887	<b>21,887</b>
Staff development and training	513	<b>513</b>
Educational supplies and services	1,227	<b>1,227</b>
Technology costs	629	<b>629</b>
Examination fees	288	<b>288</b>
Agency supply teachers	1,332	<b>1,332</b>
Educational consultancy	563	<b>563</b>
	<hr/> 26,439 <hr/>	<hr/> <b>26,439</b> <hr/>
	<b>Educational operations 2023 £000</b>	<b>Total funds 2023 £000</b>
Staff costs	15,339	15,339
Staff development and training	297	297
Educational supplies and services	1,057	1,057
Technology costs	377	377
Examination fees	234	234
Agency supply teachers	415	415
Educational consultancy	310	310
	<hr/> 18,029 <hr/>	<hr/> 18,029 <hr/>

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Educational operations 2024 £000</b>	<b>Total funds 2024 £000</b>
Pension finance costs	72	72
Staff costs	4,801	4,801
Depreciation	2,227	2,227
Building maintenance	183	183
Grounds maintenance	31	31
Rates and water	199	199
Other occupancy costs	148	148
Energy costs	591	591
Cleaning	856	856
Insurance	134	134
Bought in professional services	23	23
Agency support costs	19	19
Catering supplies	660	660
Operating lease costs	177	177
Other support costs	519	519
Non-cash pension costs	(302)	(302)
Governance costs	198	198
	<hr/> 10,536 <hr/>	<hr/> 10,536 <hr/>

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

	Educational operations 2023 £000	Total funds 2023 £000
Pension finance costs	95	95
Staff costs	3,711	3,711
Depreciation	1,362	1,362
Building maintenance	212	212
Grounds maintenance	13	13
Rates and water	92	92
Other occupancy costs	114	114
Energy costs	300	300
Cleaning	523	523
Insurance	81	81
Bought in professional services	26	26
Agency support costs	45	45
Catering supplies	382	382
Operating lease costs	142	142
Other support costs	344	344
Non-cash pension costs	744	744
Governance costs	205	205
	<u>8,391</u>	<u>8,391</u>

**9. Net income**

Net income for the year includes:

	<b>2024 £000</b>	2023 £000
Operating lease rentals	<b>174</b>	142
Depreciation of tangible fixed assets	<b>2,227</b>	1,362
Fees paid to auditors for:		
- audit	<b>20</b>	17
- other services	<b>10</b>	11
	<u>2,411</u>	<u>1,532</u>

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**10. Staff**

**a. Staff costs and employee benefits**

Staff costs during the year were as follows:

	<b>2024</b>	2023
	<b>£000</b>	£000
Wages and salaries	<b>20,104</b>	14,745
Social security costs	<b>2,126</b>	1,426
Pension costs	<b>4,458</b>	2,879
	<b>26,688</b>	19,050
Agency staff costs	<b>1,351</b>	460
Non-cash pension costs	<b>(302)</b>	744
	<b>27,737</b>	20,254

**b. Staff numbers**

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

	<b>2024</b>	2023
	<b>No.</b>	No.
Teaching staff	<b>231</b>	181
Administrative and support staff	<b>347</b>	324
Management	<b>47</b>	39
	<b>625</b>	544

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**10. Staff (continued)**

**c. Higher paid staff**

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

	<b>2024 No.</b>	2023 No.
In the band £60,001 - £70,000	<b>18</b>	20
In the band £70,001 - £80,000	<b>6</b>	2
In the band £80,001 - £90,000	<b>2</b>	4
In the band £90,001 - £100,000	<b>6</b>	3
In the band £100,001 - £110,000	<b>1</b>	-
In the band £110,001 - £120,000	<b>2</b>	-
In the band £140,001 - £150,000	-	1
In the band £150,001 - £160,000	<b>1</b>	-

**d. Key management personnel**

The key management personnel of the Academy 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 was £1,441,176 (2023 - £1,114,637).

**11. Central services**

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

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

The Academy charges for these services on the following basis:

4% (2023: 4%) of all ESFA funding.

The actual amounts charged during the year were as follows:

	<b>2024 £000</b>	2023 £000
Slough & Eton CofE Business & Enterprise College	<b>367</b>	353
Colnbrook CofE Primary School	<b>58</b>	53
Eton Porny CofE First School	<b>36</b>	34
Lynch Hill Enterprise Academy	<b>273</b>	248
Lynch Hill School Primary Academy	<b>195</b>	191
Woodlands Park Primary and Nursery School	<b>45</b>	28
Grove Academy	<b>301</b>	-
<b>Total</b>	<b>1,275</b>	907



**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**12. Trustees' remuneration and expenses**

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

The CEO of the Trust, C Spencer, earned total remuneration of £96,000 (2023: £62,114), NI contributions of £11,993 (2023: £7,391) and pension contributions of £NIL (2023: £NIL) for the year ended 31 August 2024.

During the year ended 31 August 2024, expenses totalling £nil were reimbursed or paid directly to 1 Trustee (2023 - £483).

**13. Trustees' and Officers' insurance**

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

**14. Intangible assets**

	<b>ICT software £000</b>
<b>Cost</b>	
At 1 September 2023	67
Disposals	(24)
	<hr/>
At 31 August 2024	43
	<hr/>
<b>Amortisation</b>	
At 1 September 2023	67
On disposals	(24)
	<hr/>
At 31 August 2024	43
	<hr/>
<b>Net book value</b>	
At 31 August 2024	-
	<hr/> <hr/>
At 31 August 2023	-
	<hr/> <hr/>

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**15. Tangible fixed assets**

	Freehold property £000	Long-term leasehold property £000	Furniture and equipment £000	Plant and machinery £000	Computer equipment £000	Total £000
<b>Cost or valuation</b>						
At 1 September 2023	7,408	67,509	1,252	297	1,959	78,425
Additions	263	586	436	39	380	1,704
Acquired on conversion	-	40,726	181	-	36	40,943
At 31 August 2024	<u>7,671</u>	<u>108,821</u>	<u>1,869</u>	<u>336</u>	<u>2,375</u>	<u>121,072</u>
<b>Depreciation</b>						
At 1 September 2023	379	7,356	1,024	171	1,844	10,774
Charge for the year	145	1,495	390	16	181	2,227
At 31 August 2024	<u>524</u>	<u>8,851</u>	<u>1,414</u>	<u>187</u>	<u>2,025</u>	<u>13,001</u>
<b>Net book value</b>						
At 31 August 2024	<u>7,147</u>	<u>99,970</u>	<u>455</u>	<u>149</u>	<u>350</u>	<u>108,071</u>
At 31 August 2023	<u>7,029</u>	<u>60,153</u>	<u>228</u>	<u>126</u>	<u>115</u>	<u>67,651</u>

Freehold land and buildings are included at the book value transferred from The Learning Alliance Academy Trust. The value of the land has been determined by the trustees and is included within freehold property at a value of £3,907,746 (2023: £3,907,746). No depreciation has been charged on freehold land.

**16. Stocks**

	2024 £000	2023 £000
Books and stationery stocks	<u>7</u>	<u>15</u>

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**17. Debtors**

	<b>2024</b>	2023
	<b>£000</b>	£000
<b>Due within one year</b>		
Trade debtors	<b>134</b>	28
Prepayments and accrued income	<b>791</b>	361
Tax recoverable	<b>365</b>	121
	<b>1,290</b>	510

**18. Creditors: Amounts falling due within one year**

	<b>2024</b>	2023
	<b>£000</b>	£000
Other loans	<b>18</b>	22
Trade creditors	<b>799</b>	967
Other taxation and social security	<b>463</b>	338
Other creditors	<b>515</b>	335
Accruals and deferred income	<b>419</b>	451
	<b>2,214</b>	2,113
	<b>2024</b>	2023
	<b>£000</b>	£000
Deferred income at 1 September 2023	<b>354</b>	171
Resources deferred during the year	<b>315</b>	343
Amounts released from previous periods	<b>(354)</b>	(160)
	<b>315</b>	354

At the balance sheet date the academy trust was holding funds received in advance for 2024/25.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**19. Creditors: Amounts falling due after more than one year**

	<b>2024</b>	2023
	<b>£000</b>	£000
Other loans	<b>185</b>	53

The loan balance at 31 August 2024 comprised a Salix loan with a total balance outstanding of £35,154 (2023: £52,731). This loan is interest free and is repayable in annual instalments of £17,577.

The loan balance at 31 August 2024 also comprised a DfE loan of £150,000 all of which was outstanding at that date. This loan is interest free and repayable in 9 equal repayments of £16,667 each commencing on 1 September 2026 and thereafter in January and May of each year. The loan repayments will commence when Grove Academy achieves a revenue surplus.

**20. Statement of funds**

	<b>Balance at 1 September 2023 £000</b>	<b>Income £000</b>	<b>Expenditure £000</b>	<b>Transfers in/out £000</b>	<b>Gains/ (Losses) £000</b>	<b>Balance at 31 August 2024 £000</b>
<b>Unrestricted funds</b>						
General Funds - all funds	<b>405</b>	<b>200</b>	<b>(18)</b>	<b>-</b>	<b>-</b>	<b>587</b>
<b>Restricted general funds</b>						
GAG	<b>3,056</b>	<b>27,851</b>	<b>(27,503)</b>	<b>(474)</b>	<b>-</b>	<b>2,930</b>
Pupil premium	<b>-</b>	<b>1,597</b>	<b>(1,597)</b>	<b>-</b>	<b>-</b>	<b>-</b>
UIFSM	<b>-</b>	<b>283</b>	<b>(283)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Mainstream school additional grant	<b>-</b>	<b>878</b>	<b>(878)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Start up and transfer grants	<b>-</b>	<b>225</b>	<b>(225)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other ESFA/DfE grants	<b>-</b>	<b>1,211</b>	<b>(1,211)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Local authority grants	<b>-</b>	<b>1,893</b>	<b>(1,893)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Assets gifted on conversion to academy trust status	<b>-</b>	<b>107</b>	<b>(107)</b>	<b>-</b>	<b>-</b>	<b>-</b>
General	<b>-</b>	<b>1,268</b>	<b>(1,268)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Pension reserve	<b>(2,071)</b>	<b>-</b>	<b>230</b>	<b>-</b>	<b>(68)</b>	<b>(1,909)</b>
	<b>985</b>	<b>35,313</b>	<b>(34,735)</b>	<b>(474)</b>	<b>(68)</b>	<b>1,021</b>

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**20. Statement of funds (continued)**

	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
<b>Restricted fixed asset funds</b>						
Restricted Fixed Asset Funds - all funds	68,029	42,091	(2,227)	474	-	108,367
<b>Total Restricted funds</b>	<b>69,014</b>	<b>77,404</b>	<b>(36,962)</b>	<b>-</b>	<b>(68)</b>	<b>109,388</b>
	Balance at 1 September 2023 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2024 £000
<b>Total funds</b>	<b>69,419</b>	<b>77,604</b>	<b>(36,980)</b>	<b>-</b>	<b>(68)</b>	<b>109,975</b>

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

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

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

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

The restricted funds can only be used in terms of limitations imposed the the Funding Agreement with the DfE and the terms of any specific grant.

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

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2024.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**20. Statement of funds (continued)**

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

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2023 £000
<b>Unrestricted funds</b>						
General Funds - all funds	319	99	(13)	-	-	405
<b>Restricted general funds</b>						
GAG	2,796	19,632	(19,194)	(178)	-	3,056
Pupil premium	-	1,198	(1,198)	-	-	-
UIFSM	-	175	(175)	-	-	-
Other ESFA/DfE	-	542	(542)	-	-	-
Supplementary grant	-	535	(535)	-	-	-
Mainstream school additional grant (MSAG)	-	282	(282)	-	-	-
Local authority grants	-	200	(200)	-	-	-
Start up and transfer grants	-	114	(114)	-	-	-
Local authority grants	-	1,096	(1,096)	-	-	-
Assets gifted on conversion to academy trust status	-	(8)	8	-	-	-
General	-	880	(880)	-	-	-
Pension reserve	(2,594)	(33)	(839)	-	1,395	(2,071)
	202	24,613	(25,047)	(178)	1,395	985
<b>Restricted fixed asset funds</b>						
Restricted Fixed Asset Funds - all funds	62,355	6,858	(1,362)	178	-	68,029

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**20. Statement of funds (continued)**

	Balance at 1 September 2022 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2023 £000
<b>Total Restricted funds</b>	62,557	31,471	(26,409)	-	1,395	69,014
<b>Total funds</b>	62,876	31,570	(26,422)	-	1,395	69,419

**Total funds analysis by academy**

Fund balances at 31 August 2024 were allocated as follows:

	<b>2024 £000</b>	2023 £000
Slough & Eton CofE Business & Enterprise College	<b>353</b>	531
Colnbrook CofE Primary School	<b>231</b>	286
Eton Porny CofE First School	<b>149</b>	95
Lynch Hill Enterprise Academy	<b>700</b>	487
Lynch Hill School Primary Academy	<b>1,666</b>	1,597
Woodlands Park Primary and Nursery School	<b>(153)</b>	(134)
Grove Academy	<b>(74)</b>	-
Held centrally	<b>645</b>	599
Total before fixed asset funds and pension reserve	<b>3,517</b>	3,461
Restricted fixed asset fund	<b>108,367</b>	68,029
Pension reserve	<b>(1,909)</b>	(2,071)
<b>Total</b>	<b>109,975</b>	69,419

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**20. Statement of funds (continued)**

The following academies are carrying a net deficit on their portion of the funds as follows:

	<b>Deficit £000</b>
Woodlands Park Primary and Nursery School	<b>(153)</b>
Grove Academy	<b>(74)</b>
	<hr/> <hr/>

The reasons for these deficits and actions planned to reduce / eliminate deficit:

Woodlands Park Primary School joined the Trust on November 2022 with a brought forward deficit from the Local Authority. The school is making improvements to the structure of the buildings to improve the facilities as well as to increase pupil numbers. This year the school had unexpected long term absence cover which has been mitigated by purchasing staff absence insurance. Woodlands are also taking the following steps to reduce the deficit:

- Expansion of Nursery (January) to include 30 hour offer
- Staffing restructure to allow for school to not replace new SENDCo (originally was p/t 3 days per week as class teacher). HLTA remains in place to cover KS2 PPA.
- Development of school website (making the school more attractive to prospective parents/carers)
- Heavy time investment into open events (24 currently in Reception Sep 2024 - increase of 9 children from previous year)
- Increase in efforts from SBM to rent/hire facilities
- Auditing of curriculum resources to ensure that we are receiving value for money

Grove Academy joined the Trust in September 2023 requiring improvement and investment in several areas, due to these changes being implemented, the budget was overspent.

Leaders at Grove Academy are working to reduce the deficit whilst balancing the risk to the Grove school improvement journey. The steps being taken to achieve this are as follows:

- Closing the Learning Resource Base and deploying staff in other areas of the school
- Improved educational outcomes to attract more pupils
- Implementing zero based budgets in non-staffing areas, reviewing all expenditure related to operational and educational running of the academy.



**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**20. Statement of funds (continued)**

**Total cost analysis by academy**

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

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2024 £000
Slough & Eton CofE Business & Enterprise College	6,439	1,446	720	1,078	<b>9,683</b>
Colnbrook CofE Primary School	1,246	170	130	227	<b>1,773</b>
Eton Porny CofE First School	661	70	56	94	<b>881</b>
Lynch Hill Enterprise Academy	4,383	970	616	783	<b>6,752</b>
Lynch Hill School Primary Academy	3,885	458	376	558	<b>5,277</b>
Woodlands Park Primary and Nursery School	945	114	59	162	<b>1,280</b>
Grove Academy	5,291	914	713	1,162	<b>8,080</b>
Held centrally	369	376	37	245	<b>1,027</b>
	<b>23,219</b>	<b>4,518</b>	<b>2,707</b>	<b>4,309</b>	<b>34,753</b>

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

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2023 £000
Slough & Eton CofE Business & Enterprise College	5,997	1,413	482	1,315	9,207
Colnbrook CofE Primary School	1,060	150	107	189	1,506
Eton Porny CofE First School	565	73	71	85	794
Lynch Hill Enterprise Academy	3,908	899	720	488	6,015
Lynch Hill School Primary Academy	3,421	567	159	560	4,707
Woodlands Park Primary and Nursery School	714	77	41	97	929
Held centrally	172	1,238	79	413	1,902
	<b>15,837</b>	<b>4,417</b>	<b>1,659</b>	<b>3,147</b>	<b>25,060</b>

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**21. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Restricted fixed asset funds 2024 £000	Total funds 2024 £000
Tangible fixed assets	-	-	108,071	<b>108,071</b>
Current assets	587	5,329	296	<b>6,212</b>
Creditors due within one year	-	(2,214)	-	<b>(2,214)</b>
Creditors due in more than one year	-	(185)	-	<b>(185)</b>
Provisions for liabilities and charges	-	(1,909)	-	<b>(1,909)</b>
<b>Total</b>	<b>587</b>	<b>1,021</b>	<b>108,367</b>	<b>109,975</b>

**Analysis of net assets between funds - prior period**

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Restricted fixed asset funds 2023 £000	Total funds 2023 £000
Tangible fixed assets	-	-	67,651	67,651
Current assets	405	5,222	378	6,005
Creditors due within one year	-	(2,113)	-	(2,113)
Creditors due in more than one year	-	(53)	-	(53)
Provisions for liabilities and charges	-	(2,071)	-	(2,071)
<b>Total</b>	<b>405</b>	<b>985</b>	<b>68,029</b>	<b>69,419</b>

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**22. Reconciliation of net income to net cash flow from operating activities**

	<b>2024</b>	2023
	<b>£000</b>	£000
Net income for the period (as per Statement of Financial Activities)	<b>40,624</b>	5,148
<b>Adjustments for:</b>		
Depreciation	<b>2,227</b>	1,362
Capital grants from DfE and other capital income	<b>(1,148)</b>	(1,080)
Interest receivable	<b>(1)</b>	(1)
Defined benefit pension scheme obligation inherited	<b>-</b>	33
Defined benefit pension scheme cost less contributions payable	<b>(302)</b>	133
Defined benefit pension scheme finance cost	<b>64</b>	95
Decrease in stocks	<b>8</b>	-
Increase in debtors	<b>(780)</b>	(132)
Increase in creditors	<b>105</b>	1,064
Defined benefit pension scheme administration costs	<b>8</b>	6
Settlement loss in year	<b>-</b>	605
<b>Net cash provided by operating activities</b>	<b>40,805</b>	7,233

**23. Cash flows from financing activities**

	<b>2024</b>	2023
	<b>£000</b>	£000
Repayments of borrowing	<b>(22)</b>	(22)
DfE loan advanced	<b>150</b>	-
<b>Net cash provided by/(used in) financing activities</b>	<b>128</b>	(22)

**24. Cash flows from investing activities**

	<b>2024</b>	2023
	<b>£000</b>	£000
Dividends, interest and rents from investments	<b>1</b>	1
Purchase of tangible fixed assets	<b>(1,704)</b>	(1,685)
Capital grants from DfE	<b>1,063</b>	1,080
Capital funding received from sponsors and others	<b>85</b>	-
Gifted on conversion to academy status	<b>(40,943)</b>	(5,778)
<b>Net cash used in investing activities</b>	<b>(41,498)</b>	(6,382)

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**25. Analysis of cash and cash equivalents**

	2024 £000	2023 £000
Cash in hand and at bank	4,915	5,480
<b>Total cash and cash equivalents</b>	<b>4,915</b>	<b>5,480</b>

**26. Analysis of changes in net debt**

	At 1 September 2023 £000	Cash flows £000	At 31 August 2024 £000
Cash at bank and in hand	5,480	(565)	4,915
Debt due within 1 year	(22)	4	(18)
Debt due after 1 year	(53)	(132)	(185)
	<b>5,405</b>	<b>(693)</b>	<b>4,712</b>

**27. Capital commitments**

	2024 £000	2023 £000
<b>Contracted for but not provided in these financial statements</b>		
Acquisition of tangible fixed assets	55	-

**28. Pension commitments**

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

The latest valuation of the TPS related to the period ended 31 March 2020 and the latest triennial valuation for LGPS related to the period ended 31 March 2022. The Trust has received an actuarial report relating to the valuation of the LGPS as at 31 August 2024.

Contributions amounting to £516,333 were payable to the schemes at 31 August 2024 (2023 - £334,039) and are included within creditors.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**28. Pension commitments (continued)**

**Teachers' Pension Scheme**

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

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

**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.

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)
- 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 TPS in the year amounted to £2,841,859 (2023 - £1,926,643).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy 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.

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**28. Pension commitments (continued)**

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £1,822,000 (2023 - £1,219,000), of which employer's contributions totalled £1,430,000 (2023 - £926,000) and employees' contributions totalled £392,000 (2023 - £293,000). The agreed contribution rates for future years are 21.6 per cent for employers and between 5.5 and 12.5 per cent for employees.

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

**Principal actuarial assumptions**

Royal County of Berkshire Pension Fund

	<b>2024</b>	2023
	%	%
Rate of increase in salaries	<b>3.80</b>	3.90
Rate of increase for pensions in payment/inflation	<b>2.80</b>	2.90
Discount rate for scheme liabilities	<b>5.10</b>	5.30

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

	<b>2024</b>	2023
	Years	Years
Retiring today		
Males	<b>20.7</b>	20.7
Females	<b>23.6</b>	23.6
Retiring in 20 years		
Males	<b>22.0</b>	22.0
Females	<b>25.0</b>	25.0

**Sensitivity analysis**

Royal County of Berkshire Pension Fund

	<b>2024</b>	Restated
	£000	2023 £000
Discount rate +0.1%	<b>(268)</b>	(224)
Discount rate -0.1%	<b>276</b>	231
Mortality assumption - 1 year increase	<b>367</b>	308
Mortality assumption - 1 year decrease	<b>(356)</b>	(299)
CPI rate +0.1%	<b>275</b>	228
CPI rate -0.1%	<b>(267)</b>	(222)

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**28. Pension commitments (continued)**

**Share of scheme assets**

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

	<b>At 31 August 2024 £000</b>	<b>At 31 August 2023 £000</b>
Equities	7,643	6,061
Corporate bonds	1,574	1,139
Property	902	895
Cash and other liquid assets	244	70
Infrastructure	1,316	1,205
Longevity insurance	(548)	(440)
<b>Total market value of assets</b>	<b>11,131</b>	<b>8,930</b>

The actual return on scheme assets was £653,000 (2023 - £219,000).

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

	<b>2024 £000</b>	<b>2023 £000</b>
Current service cost	(1,120)	(1,059)
Interest income	514	314
Interest cost	(586)	(409)
Gain/(loss) on settlement	-	(605)
Administrative expenses	(8)	(6)
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>(1,200)</b>	<b>(1,765)</b>

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

	<b>2024 £000</b>	<b>2023 £000</b>
<b>At 1 September</b>	<b>11,001</b>	<b>9,226</b>
Conversion of academy trusts	-	33
Current service cost	1,120	1,059
Interest cost	586	409
Employee contributions	392	293
Actuarial losses/(gains)	207	(1,487)
Benefits paid	(266)	(83)
Liabilities assumed / (extinguished) on settlements	-	1,551
<b>At 31 August</b>	<b>13,040</b>	<b>11,001</b>

**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**28. Pension commitments (continued)**

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

	<b>2024</b>	2023
	<b>£000</b>	£000
<b>At 1 September</b>	<b>8,930</b>	6,632
Interest income	<b>514</b>	314
Actuarial gains/(losses)	<b>139</b>	(92)
Employer contributions	<b>1,430</b>	926
Employee contributions	<b>392</b>	293
Benefits paid	<b>(266)</b>	(83)
Administration expense	<b>(8)</b>	(6)
Settlement prices received / (paid)	<b>-</b>	946
<b>At 31 August</b>	<b>11,131</b>	8,930

**29. Operating lease commitments**

At 31 August 2024 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2024</b>	2023
	<b>£000</b>	£000
Not later than 1 year	<b>92</b>	129
Later than 1 year and not later than 5 years	<b>97</b>	131
	<b>189</b>	260

**30. Members' liability**

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



**THE SLOUGH AND EAST BERKSHIRE C OF E MULTI-ACADEMY TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**31. Related party transactions**

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

Gordon Joyner, a member of the trust, has declared an interest as an employee of the Oxford Diocesan Board of Education (ODBE). A service level agreement with ODBE to a value of £4,100 (2023: £6,514) was entered in to for the provision of religious services in the period.

Andrew Saunders, a director of the trust, has declared an interest as an employee of Eton College with whom the trust contracted for the provision of parking space and swimming lessons to the value of £14,306 (2023: £7,400) in the period.

Rachael Burt, a local governor at Lynch Hill Enterprise Academy, and Chris Thomas, headteacher of Lynch Hill Enterprise Academy have declared interests in Learning to Work from whom the trust purchased services to the value of £33,633 (2023: £21,811) during the period.

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

**32. Agency arrangements**

The academy trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2024 the trust received £22,956 (2023: £17,564) and disbursed £25,433 (2023: £14,615) from the fund. An amount of £7,823 (2023: £10,300) was due back to the ESFA at the year end and is included in creditors.

**33. Transfer of existing academies into the academy**

**Transferred-in - Grove Academy**

	Value reported by transferring trust £000	Fair value adjustments £000	Transfer in recognised £000
<b>Intangible assets</b>			
<b>Tangible fixed assets</b>			
Long-term leasehold property	-	40,726	<b>40,726</b>
Furniture and equipment	181	-	<b>181</b>
Computer equipment	36	-	<b>36</b>
<b>Current assets</b>			
Debtors due within one year	57	-	<b>57</b>
Cash at bank and in hand	102	-	<b>102</b>
Creditors due within one year	(52)	-	<b>(52)</b>
<b>Net assets</b>	<b>324</b>	<b>40,726</b>	<b>41,050</b>