

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

ArmstrongWatson[®]
Accountants, Business & Financial Advisers

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)

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CUMBRIA ACADEMY FOR AUTISM
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REFERENCE AND ADMINISTRATIVE DETAILS

Members	L Atrill (resigned 3 October 2022) S Day G Hartley (resigned 3 October 2022) L Thornton G Tomlinson L Guy (appointed 3 October 2022)
Trustees	D Bowman J Clarke J Bryant R Lacey R Gleaves L Thornton A Wallam J Moffat, Chair of Trustees
Company registered number	09481079
Company name	Cumbria Academy for Autism
Principal and registered office	Branthwaite Road Workington Cumbria CA14 4SS
Senior management team	K Williams, Executive Headteacher and Accounting Officer C Lawman, Chief Financial Officer
Independent auditors	Armstrong Watson Audit Limited Chartered Accountants & Statutory Auditors James Watson House Montgomery Way Rosehill Carlisle Cumbria CA1 2UU
Bankers	Lloyds Bank 2-6 Market Street Wigan Lancashire WN1 1JN
Solicitors	Burnetts 3a Lakeland Business Park Lamplugh Road Cockermouth CA13 0QT

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a Trustees' report and a Directors' report under company law.

The Academy Trust is a special academy for pupils aged 4 to 18 years old. Currently the Academy has a pupil capacity of 56 and had a roll of 56 on the school census on 31 August 2023.

Structure, governance and management

a. Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust (CAA) are also the directors of the charitable company for the purposes of company law. The charitable company operates as Cumbria Academy for Autism.

The Members of the Academy Trust shall comprise the signatories to the Memorandum and any person appointed by agreement of the existing Members by passing a written special resolution. Members may be removed by the passing of a written resolution.

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

b. Members' liability

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

c. Trustees' indemnities

Through the DfE Risk Protection Arrangement (RPA), indemnity insurance is provided for the Trustees in accordance with, and subject to the conditions in the Companies Act 2006 s236. Any Trustee, or former Trustee, is indemnified against any liability incurred by him or her in that capacity, to the extent permitted by the Charities Act 2006.

d. Method of recruitment and appointment or election of Trustees

The Academy shall have up to 12 Trustees appointed by the Members, with a minimum of 2 Parent Trustees elected or appointed. There is also provision for Co-opted Trustees to be appointed.

The Trust recognise that the role of a Trustee/Governor brings with it significant workload and responsibility. This is reflected in the specific roles created for the governing body and the committees established to ensure CAA's legal, statutory and moral obligations as an education establishment are met.

A well-managed, recruitment process is paramount to the appointment of successful Trustees for the school. Wherever possible, positions are filled to complete the required skill set of the Trustee body as a whole. A skills audit is undertaken on an annual basis by the Trustees, to establish the skills, knowledge and experience of the Trustee body and identify gaps in skills to enable planning for future recruitment. Roles will be filled by individuals who possess the correct skill set and experience, with training provided to address any skills gaps.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

e. Policies adopted for the induction and training of Trustees

The induction process for new Trustees is set out in the CAA Governance Handbook. The process includes a visit to school and an opportunity to meet the Head. A meeting with the Chair of Governors will also take place and new Trustees will be provided with access to the Governor drive and resources. New Governors will be required to undertake safeguarding training and offered the opportunity to attend a 'Governor roles and responsibilities' course.

f. Organisational structure

The Trust's constitution and framework for governance arrangements are set out in the Memorandum and Articles of Association for CAA, as recommended for Academies. CAA is a Single Academy Trust.

The Trust is comprised of 4 members, who are responsible for appointing and removing Trustees, receiving and reviewing reports and the strategy for the school. There is provision for 12 Trustees on the Board, with 10 currently in post, including the Ex-Officio Governor. The Trustees provide support and challenge to the Executive Head Teacher, are accountable to the Secretary of State and oversee the Trust's financial performance. They also hold the Senior Leadership Team to account.

The Executive Head Teacher is appointed by the Trust to implement the strategy for CAA, report back to the governing body and run the day to day operations of the school.

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

The salary of the Head is set in line with the Leadership Scale in the Teachers' Pay and Conditions document. Salaries are reviewed annually following appraisal interviews. Subject to targets being met and agreement from the Board, it would be normal to award staff incremental rises following discussions and the Finance and Resources Committee meetings.

h. Related parties and other connected charities and organisations

During the financial period, transactions between the Trust and the Calvert Trust occurred, in relation to the provision of horse riding and activities for the students at CAA. We recognise that our Member, Sean Day, is a Director at The Calvert Trust but can confirm that all transactions were completed in accordance with procedures and subject to the same level of controls as operated by the Trust.

Objectives and activities

a. Objects and aims

The principal objective and activity of the Charitable Company is the operation of the Cumbria Academy for Autism Trust to provide specialist education for students with Autism between the ages of 4-18.

In accordance with the Articles of Association, the Charitable Company has adopted a funding agreement approved by the Secretary of State for Education. The Funding Agreement specifies, amongst other things, the basis for admitting students to the Academy.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

b. Objectives, strategies and activities

At Cumbria Academy for Autism it is our aim to:

“Provide Children and Young People with Autism, in Cumbria, the opportunity to reach their full potential in life by preparing them for adulthood, so they may lead happy and fulfilling lives.”

The strategic objectives for the period are as follows:-

- Establish middle leaders in the school;
- Develop the curriculum to show clear learning pathways;
- Reinforce the Quality Assurance programme, post-covid;
- Develop the therapeutic delivery in the school;
- Establish a Post 16 Option in the school;
- Promote the Wellbeing and Safeguarding within the school;
- Improve the Effectiveness and Resource Management.

Progress against these objectives has been slower than expected predominantly due to the changes in SLT which greatly affected progress in all areas of Academy Development.

As a result targets were not fully achieved and the CAA Trust Board have implemented remedial actions to address shortfalls in objective outcomes.

c. Public benefit

The Academy Trust provides specialist educational services for children and young people with autism in the local area. The Trustees confirm that they have complied with their duty to have due regard to the public benefit guidance published by the Charity Commission in exercising their powers or duties.

Strategic report

Achievements and performance

The last academic year continued to bring challenges from the global pandemic, with related staff and student absence continuing to impact on the school, particularly in the Winter and Spring Terms. Changes to the Senior Leadership Team also brought new challenges, at a time when the school is continuing to establish and embed its systems and processes.

The Academy continue to work closely with the LA, DfE and ESFA. External visits took place over the year from both the DfE and ESFA, with regular contact between the Executive Headteacher and the DfE Lead. The programme of internal scrutiny provided oversight and assurance of the system of financial control and procedures. Our RO undertook termly visits to the Academy, to review the areas agreed by the Audit Committee for internal scrutiny in the year. These included:

- Financial Procedures and Controls;
- Budgetary Assumptions;
- Fixed Assets.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

a. Key performance indicators

No parents survey completed in this academic year.

Absence rates continue to be broadly in line with national averages for Special Schools, which are reported as 86.12%. The school will continue to address attendance and identify measure to increase rates, although recognising that a significant number of students were unable to attend school at all until they transferred to CAA.

Staff sickness absence was high with a high reliance on agency staff to cover.

The school reported 100% of pupils achieved a grade 1 or above in GCSE and 100% Duke of Edinburgh awards pass rate which is testament to the hard work of both the staff team and the students.

b. Going concern

The Trustees do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements due to the assets and liabilities of the Academy Trust transferring into Eden Specialist MAT after the accounting year end. Accordingly the financial statements have been prepared on a basis other than going concern. Further details can be found in the Statement of Accounting Policies.

c. Promoting the success of the company

Under section 172(1)(a) to (f) of the Companies Act 2006, directors of a company must act in a way most likely to promote the success of the company, and in doing so must have regard to:

- The likely consequences of any decision in the long term
- The interests of the company's employees
- The need to foster the company's business relationships with suppliers, customers and others
- The impact of the company's operations on the community and the environment
- The desirability of the company maintaining a reputation for high standards of business conduct
- The need to act fairly as between members of the company

Financial review

The Academy received the majority of its funding from the ESFA and the Local Authority. Base funding is received directly from the ESFA with top-up funding relating the SEND students at the Academy being received from the commissioning Local Authority.

The Trust spent restricted funding for planned capital investment to ensure that the facilities at CAA, which were outside of the scope of the ESFA capital build program, to develop oor outdoor provision for students and the install of Maglocks within the school.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

a. Reserves policy

The Trustees review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees do not presently have a formal reserves policy. Any reserves which have been accumulated in line with best practice, are held to provide sufficient working capital to cover any delay, reduction or cessation of funding streams, together with unexpected emergencies such as urgent maintenance requirements. Furthermore, in the current period surplus working capital has been retained to provide financial stability throughout the growth phase of the school. Reserves are reinvested in the school's educational operations to ensure the highest quality of education continues to be provided.

b. Investment policy

The Academy currently holds no investments, other than back and cash balances which are retained in major UK banks. Investment policy relates only to the management of cash-flows, banking, the effective control of the risks associate with those activities, and the achievement of performance consistent with those risks.

c. Principal risks and uncertainties

The Risk Register which is reviewed on an ongoing basis by the Principal/Accounting Officer and identifies potential strategic, operational and financial risks and rates those risks in terms of their financial and operational impact. The Risk Register is presented to the governing body annually.

As a Single Academy Trust (SAT), the key risk is sustainability. The Trust fully recognise that the SAT model is not viable as a long term model, particularly due to the size and complexity of CAA. As a result the CAA Trust have agreed plans to join the Eden Academy Trust who have been supporting the school this academic year.

d. Review of academic year

This academic year has been a period of growth and change. The academy welcomed 10 new students to the setting, all of whom transitioned successfully into their new school, joining 56 existing students.

For our third year running, the school has led students through GCSE and vocational qualifications, with students achieving fantastic results across the board.

The Trust uses the following KPIs to monitor Academic and Trust performance:

Student Numbers: 100% of available places filled

Attendance: 86.12% in year.

- Student attendance, although lower than the targeted 90%, remains consistent with previous year.

Exclusion: 1.

Pupil Achievements:

2023 100% of students entered for a GCSE achieve a Grade 1+

- 1 student achieved 7 GCSEs Grade 4+ including Art and Maths at grade 8.
- All students in year 10 achieved Bronze Duke of Edinburgh Award and will begin silver course 23/24.
- 17 passes at Entry Level 3 in English and Maths across year 10 and 11 in 2022.
- 2 passes at Entry Level 3 Maths – Summer 23.
- 3 passes at Entry Level 3 Functional Skills English – Summer 23.
- 2 passes at Entry Level 2 Functional Skills English – Summer 23.

Pupil Premium students achieve in line with all students across GCSE and Entry Level qualifications.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future periods

The Academy has agreed plans to join the Eden Academy trust. This is a special school trust of 11 schools. This will allow the school to develop to deliver the best possible outcomes for the school. On 1st November 2023, Cumbria Academy for Autism joined The Eden Academy Trust and all of the trade, assets and liabilities of Cumbria Academy for Autism were transferred to The Eden Academy Trust at their net book value on this date.

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

Auditors

The Auditors, Armstrong Watson Audit Limited, have indicated their willingness to continue in office. The Members will propose a motion reappointing the auditors at a meeting of the Members.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 17/02/2024 and signed on its behalf by:



John Moffat (Feb 17, 2024 08:54 GMT)

.....
John Moffat
Chair of Trustees

CUMBRIA ACADEMY FOR AUTISM
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GOVERNANCE STATEMENT

Scope of responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to the Executive Head teacher, Kris Williams, 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 Cumbria Academy for Autism and the Secretary of State for Education. They are also responsible for reporting to the board of Trustees any material weaknesses or breakdowns in internal control.

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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 Board of Trustees has formally met 10 times during the year (including committees).

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

Trustee	Meetings attended	Out of a possible
D Bowman	2	7
J Clarke	5	7
J Bryant	6	7
R Lacey	7	7
R Gleaves	6	7
L Thornton	7	10
A Wallam	7	10
J Moffat (Chair of Trustees)	10	10

Board Composition

The board continues to develop and has capacity for additional trustee roles. Following a governor skills audit, the Trust are preparing to recruit new parent trustees, with a focus on addressing any skills gaps and requirements for additional expertise. The Board has also actively pursued Parent Trustee engagement, but so far unsuccessfully.

The board operates with a dedicated Education and SEND Committee and a Finance and Resources Committee (incorporating Audit and Risk) reporting back to Full Governor board meetings.

The Board presently convenes on a termly basis, as a minimum, to review strategic performance, key information and data relating to the school. The school's monthly financial reporting has significantly improved in this last year, with the new School Business Manager preparing detailed management accounts on a monthly basis. The Chair of the FRC & Audit meets with the Head and Business Manager monthly, to review the school's financial performance and then discusses issues with the Chair of Trustees. Reports are shared with the Board on an ongoing basis. With strong established financial reporting in place, the Board will now seek greater emphasis on Integrated Curriculum and Financial Planning to ensure continued value for money at CAA.

The school's SLT has changed significantly over the last 12 months. We have appointed a new Executive Head Teacher and Head of School.

The Board also decided that CAA would achieve better outcomes for our pupils if we were part of well-established and strong MAT. To that end the Board have applied and been accepted into the Eden Academy Trust.

Governance Reviews

The board will always seek to further develop their skills and expertise and are committed to a program of CPD to ensure they are able to effectively discharge their duties although the board utilized the Eden Trust due diligence process to provide assurance that controls were compliant.

The Board has not undertaken an annual review of governance, due to the decision to join the Eden Trust.

The Finance and Resources Committee is a sub-committee of the main Board of Trustees and incorporates the audit and risk committee. Its purpose is to ensure that the governing body discharges its financial responsibilities correctly and that the academy remains financially viable. The Board has continued to pursue a comprehensive programme of internal scrutiny to ensure that wider systems and controls continue to be fit for purpose and effective, and where any issues are found, respond quickly identify those issues and implement effective remedial action.

CUMBRIA ACADEMY FOR AUTISM
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GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

As Accounting Officer, the Executive Head Teacher 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 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 where appropriate. The Accounting Officer for the Academy Trust has delivered improved value for money during the year by:

- Continuing to exercise prudence in the recruitment of staff and setting of paycales.
- Utilising procurement opportunities to source best value in securing supplies and services.

Opportunities for additional value for money improvements have been identified, as follows:

- Delivery of therapeutic intervention through upskilling of staff and use of external resources;
- Continual review of class numbers and arrangements to maximise efficiencies in teaching costs;
Restructure of SLT to develop middle management and delegate additional management tasks to spread SLT workload and responsibility.

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 and 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 ongoing 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 at the Cumbria Academy for Autism Trust from 1 September 2020 through to 31 August 2023, and up to the date of approval of the annual report and financial statements.

The School's Responsible Officer, Laura Watson left the academy at the start of the financial year. This has meant that our internal scrutiny was not as robust as it has been in the past. We were unable to recruit a responsible officer for this year and have run at risk that our procedures were tight. The Eden Academy trusts due diligence programme found that our accounts were in order.

This provided the board with assurance regarding the effectiveness of internal control mechanisms at the school

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period from 1 September 2022 through to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

CUMBRIA ACADEMY FOR AUTISM
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GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework

The Academy'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. 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 (including Audit and Risk) of reports which indicate financial performance against the forecasts and of major purchases 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.

Review of effectiveness


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

- the work of the internal auditor;
- the school resource management self-assessment tool;
- the work of the Executive Head Teacher and Senior Leadership Team at CAA who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

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


John Moffat (Feb 17, 2024 08:54 GMT)

J Moffat
Chair of Trustees
Date: 17/02/2024


Kris Williams (Feb 18, 2024 12:39 GMT)

K Williams
Accounting Officer

CUMBRIA ACADEMY FOR AUTISM
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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Cumbria Academy for Autism I have considered my responsibility to notify the Academy Board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy, under the funding agreement in place between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2022, including estates safety and management.

I confirm that I and the Academy Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academies Financial Handbook 2022.

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.



Kris Williams (Feb 18, 2024 12:39 GMT)

K Williams
Accounting Officer

Date: 18/02/2024

CUMBRIA ACADEMY FOR AUTISM
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2023

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 2022 to 2023;
- 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. This is an exception in the year due to the Trust no longer operating as a going concern.

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 and signed on its behalf by:


John Moffat (Feb 17, 2024 08:54 GMT)

.....
J Moffat
Chair of Trustees
Date: 17/02/2024

CUMBRIA ACADEMY FOR AUTISM
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
CUMBRIA ACADEMY FOR AUTISM**

Opinion

We have audited the financial statements of Cumbria Academy for Autism (the 'academy') for the year ended 31 August 2023 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 2022 to 2023 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 2023 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 2022 to 2023 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.

Empasis of matter - financial statements prepared on a basis other than going concern

We draw attention to note 1.2 in the financial statements, which explains the transfer of education provision from 1 November 2023 and the intention to close the Trust within 12 months of the year end date. Accordingly the Trustees do not consider it appropriate to prepare the financial statements on a going concern basis and have therefore prepared the financial statements on a basis other than going concern as described in note 1.2. Our opinion is not modified in respect of this matter.

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

CUMBRIA ACADEMY FOR AUTISM
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
CUMBRIA ACADEMY FOR AUTISM (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

CUMBRIA ACADEMY FOR AUTISM
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
CUMBRIA ACADEMY FOR AUTISM (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations, such as the Health & Safety at Work Act 1974, Ofsted and Companies Act 2006;
- we identified the laws and regulations applicable to the company through discussions with Trustee and other management;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Trust's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures as a risk assessment tool to identify any unusual or unexpected relationships; and
- tested journal entries to identify unusual transactions; and
- tested the operating effectiveness of key controls over purchase cycles on a sample basis; and
- reviewed the application of accounting policies including the application of capitalisation of intangible assets.
- considered during our work on regularity and the specific treatment and expenditure of restricted funds.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
CUMBRIA ACADEMY FOR AUTISM (CONTINUED)**

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

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.



Karen Rae (Feb 21, 2024 11:56 GMT)

Karen Rae (Senior statutory auditor)
for and on behalf of
Armstrong Watson Audit Limited
Chartered Accountants & Statutory Auditors
Carlisle

Date: 21/02/2024

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO CUMBRIA
ACADEMY FOR AUTISM AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 13 January 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Cumbria Academy for Autism during the year 1 September 2022 to 31 August 2023 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 Cumbria Academy for Autism and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Cumbria Academy for Autism 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 Cumbria Academy for Autism and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Cumbria Academy for Autism's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Cumbria Academy for Autism's funding agreement with the Secretary of State for Education dated 26 September 2019 and the Academy Trust Handbook, extant from 1 September 2022, 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 2022 to 2023. 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 2022 to 31 August 2023 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 our conclusion includes:

- Having a general awareness of regularity and propriety whilst conducting the statutory audit function;
- review of extra-contractual payments for staff have been made in accordance with the Handbook;
- review of resources expended for individual transactions exceeding £5,000;
- review any borrowing agreements, including leases, to ensure that they have been made in accordance with the Handbook;
- reviewing the minutes of the meetings of the main committees during the year;
- reviewing the expenditure to check that it was not ultravires to the charitable objectives.

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO CUMBRIA
ACADEMY FOR AUTISM 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 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Karen Rae 
Karen Rae (Feb 21, 2024 11:56 GMT)

Armstrong Watson Audit Limited
Chartered Accountants & Statutory Auditors

Date: 21/02/2024

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and capital grants:					
Other donations and capital grants	1,337	-	31,195	32,532	17,540
Other trading activities	41,245	-	-	41,245	12,233
Investments	375	-	-	375	110
Charitable activities	-	1,734,466	-	1,734,466	1,640,786
Total income	42,957	1,734,466	31,195	1,808,618	1,670,669
Expenditure on:					
Charitable activities	14,477	1,953,774	93,504	2,061,755	1,795,217
Total expenditure	14,477	1,953,774	93,504	2,061,755	1,795,217
Net movement in funds before other recognised gains	28,480	(219,308)	(62,309)	(253,137)	(124,548)
Other recognised gains:					
Actuarial gains on defined benefit pension schemes	-	44,000	-	44,000	396,000
Net movement in funds	28,480	(175,308)	(62,309)	(209,137)	271,452

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Reconciliation of funds:					
Total funds brought forward	10,292	594,197	4,925,558	5,530,047	5,258,595
Net movement in funds	28,480	(175,308)	(62,309)	(209,137)	271,452
Total funds carried forward	<u>38,772</u>	<u>418,889</u>	<u>4,863,249</u>	<u>5,320,910</u>	<u>5,530,047</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 25 to 50 form part of these financial statements.

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)
REGISTERED NUMBER: 09481079

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	4,782,808	4,730,761
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
		4,782,808	4,730,761
Current assets			
Debtors	15	109,936	49,944
Cash at bank and in hand		646,717	860,352
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
		756,653	910,296
Creditors: amounts falling due within one year	16	(218,551)	(85,010)
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
Net current assets		538,102	825,286
Total assets less current liabilities		<hr style="width: 100%;"/> 5,320,910	<hr style="width: 100%;"/> 5,556,047
Net assets excluding pension asset / liability		<hr style="width: 100%;"/> 5,320,910	<hr style="width: 100%;"/> 5,556,047
Defined benefit pension scheme asset / liability	24	-	(26,000)
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
Total net assets		<hr style="width: 100%;"/> 5,320,910 <hr style="width: 100%;"/>	<hr style="width: 100%;"/> 5,530,047 <hr style="width: 100%;"/>


CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)
REGISTERED NUMBER: 09481079

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2023

	Note		2023 £		2022 £
Funds of the Academy					
Restricted funds:					
Fixed asset funds	18	4,863,249		4,925,558	
Restricted income funds	18	418,889		594,197	
Total restricted funds	18		5,282,138		5,519,755
Unrestricted income funds	18		38,772		10,292
Total funds			5,320,910		5,530,047

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements on pages 20 to 50 were approved and authorised for issue by the Trustees and are signed on their behalf, by:


[John Moffat \(Feb 17, 2024 08:54 GMT\)](#)

J Moffat
 Chair of Trustees
 Date: 17/02/2024

The notes on pages 25 to 50 form part of these financial statements.

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	20	(99,654)	90,837
Cash flows from investing activities	21	(113,981)	(27,578)
Change in cash and cash equivalents in the year		(213,635)	63,259
Cash and cash equivalents at the beginning of the year		860,352	797,093
Cash and cash equivalents at the end of the year	22, 23	646,717	860,352

The notes on pages 25 to 50 form part of these financial statements

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Cumbria Academy for Autism meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

On 1 November 2023, the educational operations, assets and liabilities of the Academy Trust were transferred into Eden Specialist MAT. It is the intention of the Trustees to wind up Cumbria Academy for Autism following this transfer into the Multi Academy Trust within 12 months of signing the financial statements.

The Trustees therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern.

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

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.

• **Other income**

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

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.4 Expenditure

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

• **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 Tangible fixed assets

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

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

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

Long-term leasehold property	-	125 years straight line over the lease term
Furniture and equipment	-	10% straight line
Plant and machinery	-	15% reducing balance
Computer equipment	-	33% straight line

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

1.6 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.

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.7 Cash at bank and in hand

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

1.8 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.

1.9 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 15. Prepayments are not financial instruments. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 16. 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.

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.10 Pensions

The Academy operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Academy to the fund in respect of the year.

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.

1.11 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 Group.

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

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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.

Valuation of Local Government Pension Scheme Liability

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 24, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgment:

Depreciation

Establishing useful economic lives for depreciation purposes. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. Governors regularly review the useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation charges for the period. Details of the depreciation policies are included in the accounting policies 1.5.

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

3. Income from donations and capital grants

	Unrestricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Capital Grants				
DfE capital grants	-	31,195	31,195	16,249
Subtotal	-	31,195	31,195	16,249
Donations	1,337	-	1,337	1,291
Subtotal	1,337	-	1,337	1,291
	1,337	31,195	32,532	17,540
Total 2022	1,291	16,249	17,540	

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

4. Funding for the Academy's charitable activities

	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Educational operations			
DfE/ESFA grants			
General annual grant	563,000	563,000	518,600
Other DfE/ESFA grants			
Other DfE/ESFA grants	88,749	88,749	43,974
	651,749	651,749	562,574
Local Authority and other government grants			
Local authority grants	1,067,997	1,067,997	1,078,212
Other government grants	14,720	14,720	-
	1,082,717	1,082,717	1,078,212
	1,734,466	1,734,466	1,640,786
	1,734,466	1,734,466	1,640,786

5. Income from other trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	As restated Total funds 2022 £
Income from trading activities	41,245	41,245	12,233
	41,245	41,245	12,233

Catering and trip income in the prior year have been reclassified from other incoming resources to trading activities.

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	375	375	110

7. Expenditure

	Staff Costs 2023 £	Premises 2023 £	Other 2023 £	Total 2023 £	Total 2022 £
Educational operations:					
Direct costs	1,346,892	-	133,217	1,480,109	1,178,297
Allocated support costs	139,741	66,664	375,242	581,647	616,920
	<u>1,486,633</u>	<u>66,664</u>	<u>508,459</u>	<u>2,061,756</u>	<u>1,795,217</u>
Total 2022	<u>1,365,711</u>	<u>63,617</u>	<u>365,889</u>	<u>1,795,217</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Educational operations	14,477	2,047,278	2,061,755	1,795,217
	<u>14,477</u>	<u>2,047,278</u>	<u>2,061,755</u>	
Total 2022	<u>12,079</u>	<u>1,783,138</u>	<u>1,795,217</u>	

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Educational operations	1,480,109	581,647	2,061,756	1,795,217

Analysis of direct costs

	Educational operations 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	1,189,400	1,189,400	1,029,984
School trips	821	821	1,844
Education supplies	98,431	98,431	47,182
Computer costs	27,520	27,520	26,042
Supply costs	163,937	163,937	73,245
	<u>1,480,109</u>	<u>1,480,109</u>	<u>1,178,297</u>

CUMBRIA ACADEMY FOR AUTISM
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational operations 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	139,741	139,741	241,205
Depreciation	93,504	93,504	185,585
Accountancy	5,075	5,075	4,500
Auditors Remuneration	10,750	10,750	9,500
Legal and professional	133,375	133,375	31,979
Subscriptions	14,213	14,213	6,903
Non-education contracts	13,296	13,296	11,865
Staff costs	19,008	19,008	10,903
Staff training	17,788	17,788	10,374
Bank charges	435	435	352
Insurance	1,558	1,558	1,293
Vehicle hire	16,107	16,107	4,584
Sundry expenses	5,678	5,678	7,460
Office costs	5,254	5,254	5,375
Heat and light	21,361	21,361	20,446
Repairs and maintenance	60,299	60,299	34,631
Catering	17,838	17,838	21,425
Rates	6,367	6,367	8,540
	<u>581,647</u>	<u>581,647</u>	<u>616,920</u>

10. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Operating lease rentals	7,325	945
Depreciation of tangible fixed assets	93,504	185,585
Fees paid to auditors for:		
- audit	10,750	9,500
- other services	5,075	4,500
	<u>116,654</u>	<u>199,930</u>

CUMBRIA ACADEMY FOR AUTISM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

11. Staff

a. Staff costs

Staff costs during the year were as follows:

	2023	2022
	£	£
Wages and salaries	1,048,750	895,720
Social security costs	87,254	76,830
Pension costs	193,137	298,639
	<u>1,329,141</u>	<u>1,271,189</u>
Agency staff costs	157,492	66,106
	<u>1,486,633</u>	<u>1,337,295</u>

Due to its sensitive nature, no further disclosure has been provided in respect of staff restructuring costs incurred in the year except for the severance payments disclosure below.

b. Severance payments

The Academy paid 1 severance payments in the year (2022 -), disclosed in the following bands:

	2023	2022
	No.	No.
£25,001 - £50,000	1	-
	<u>1</u>	<u>-</u>

c. Staff numbers

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

	2023	2022
	No.	No.
Administrative staff	4	4
Teaching staff	34	33
Maintenance staff	1	1
	<u>39</u>	<u>38</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

11. Staff (continued)

d. Higher paid staff

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

	2023	2022
	No.	No.
In the band £60,001 - £70,000	-	1
	<u> </u>	<u> </u>

e. 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 employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £174,771 (2022 - £197,014). During the year the services of an executive headteacher were bought in with the total expenditure being £46,312 (2022 - Nil).

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:

		2023	2022
		£	£
R Aindow (Principal until November 22)	Remuneration	50,000 - 55,000	65,000 - 70,000

During the year ended 31 August 2023, expenses totalling £189 were reimbursed or paid directly to 1 Trustees (2022 - No expenses paid)

13. Trustees' and Officers' insurance

The Academy has opted into the Department of 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.

CUMBRIA ACADEMY FOR AUTISM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

14. Tangible fixed assets

	Long-term leasehold property £	Furniture and equipment £	Plant and machinery £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2022	4,593,386	261,031	36,166	363,937	5,254,520
Additions	-	134,401	-	11,150	145,551
At 31 August 2023	<u>4,593,386</u>	<u>395,432</u>	<u>36,166</u>	<u>375,087</u>	<u>5,400,071</u>
Depreciation					
At 1 September 2022	110,241	70,684	10,783	332,051	523,759
Charge for the year	36,747	29,001	5,048	22,708	93,504
At 31 August 2023	<u>146,988</u>	<u>99,685</u>	<u>15,831</u>	<u>354,759</u>	<u>617,263</u>
Net book value					
At 31 August 2023	<u><u>4,446,398</u></u>	<u><u>295,747</u></u>	<u><u>20,335</u></u>	<u><u>20,328</u></u>	<u><u>4,782,808</u></u>
At 31 August 2022	<u><u>4,483,145</u></u>	<u><u>190,347</u></u>	<u><u>25,383</u></u>	<u><u>31,886</u></u>	<u><u>4,730,761</u></u>

At the opening of the Academy on 1 September 2019, the value of buildings held under a 125 year lease with the Secretary of State was recognised. The valuation was based on the cost of building the Academy.

Other assets have been transferred into the ownership of the Academy Trust at the point of opening, these have been recognised at the acquisition cost.

15. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	28	28
VAT Recoverable	55,116	12,664
Prepayments and accrued income	54,792	37,252
	<u><u>109,936</u></u>	<u><u>49,944</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

16. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	46,500	35,549
Other taxation and social security	14,969	4,397
Other creditors	22,456	17,453
Accruals and deferred income	134,626	27,611
	218,551	85,010
	218,551	85,010

17. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	646,717	860,352
	646,717	860,352
Financial liabilities		
Financial liabilities measured at amortised cost	(181,125)	(52,935)
	(181,125)	(52,935)

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

Financial liabilities measured at amortised cost comprise trade creditors and accruals.

CUMBRIA ACADEMY FOR AUTISM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

18. Statement of funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
General Funds	10,292	42,957	(14,477)	-	-	38,772
Restricted general funds						
General Annual Grant (GAG)	119,831	563,000	(299,826)	-	-	383,005
Other DfE/ESFA Grants	19,267	88,749	(108,016)	-	-	-
Other local authority grants	459,935	1,067,997	(1,527,932)	-	-	-
Other restricted funds	2,911	14,720	-	-	-	17,631
Other covid-19 funding	9,910	-	-	-	-	9,910
Covid Catch-up Premium	8,343	-	-	-	-	8,343
Pension reserve	(26,000)	-	(18,000)	-	44,000	-
	<u>594,197</u>	<u>1,734,466</u>	<u>(1,953,774)</u>	<u>-</u>	<u>44,000</u>	<u>418,889</u>
Restricted fixed asset funds						
DfE/ESFA capital grants	128,303	31,195	(34,166)	-	-	125,332
Fixed assets inherited on conversion	4,617,330	-	(55,916)	-	-	4,561,414
Sellafield capital grant	179,925	-	(3,422)	-	-	176,503
	<u>4,925,558</u>	<u>31,195</u>	<u>(93,504)</u>	<u>-</u>	<u>-</u>	<u>4,863,249</u>
Total Restricted funds	<u>5,519,755</u>	<u>1,765,661</u>	<u>(2,047,278)</u>	<u>-</u>	<u>44,000</u>	<u>5,282,138</u>
Total funds	<u><u>5,530,047</u></u>	<u><u>1,808,618</u></u>	<u><u>(2,061,755)</u></u>	<u><u>-</u></u>	<u><u>44,000</u></u>	<u><u>5,320,910</u></u>

CUMBRIA ACADEMY FOR AUTISM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

18. Statement of funds (continued)

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 2023.

CUMBRIA ACADEMY FOR AUTISM
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

18. Statement of funds (continued)

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Unrestricted funds						
General Funds	8,737	13,634	(12,079)	-	-	10,292
Restricted general funds						
General Annual Grant (GAG)	161,145	518,600	(559,914)	-	-	119,831
Other DfE/ESFA Grants	15,800	44,960	(41,493)	-	-	19,267
Other local authority grants	234,616	1,074,059	(848,740)	-	-	459,935
Other restricted funds	150	3,167	(406)	-	-	2,911
Other covid-19 funding	9,910	-	-	-	-	9,910
Covid Catch-up Premium	8,343	-	-	-	-	8,343
Pension reserve	(275,000)	-	(147,000)	396,000	-	(26,000)
	<u>154,964</u>	<u>1,640,786</u>	<u>(1,597,553)</u>	<u>396,000</u>	<u>-</u>	<u>594,197</u>
Restricted fixed asset funds						
DfE/ESFA capital grants	177,286	16,249	(65,232)	-	-	128,303
Fixed assets inherited on conversion	4,735,024	-	(117,694)	-	-	4,617,330
Sellafield capital grant	182,584	-	(2,659)	-	-	179,925
	<u>5,094,894</u>	<u>16,249</u>	<u>(185,585)</u>	<u>-</u>	<u>-</u>	<u>4,925,558</u>
Total Restricted funds	<u>5,249,858</u>	<u>1,657,035</u>	<u>(1,783,138)</u>	<u>396,000</u>	<u>-</u>	<u>5,519,755</u>
Total funds	<u><u>5,258,595</u></u>	<u><u>1,670,669</u></u>	<u><u>(1,795,217)</u></u>	<u><u>396,000</u></u>	<u><u>-</u></u>	<u><u>5,530,047</u></u>

CUMBRIA ACADEMY FOR AUTISM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	4,782,808	4,782,808
Current assets	38,772	543,634	174,247	756,653
Creditors due within one year	-	(124,745)	(93,806)	(218,551)
Total	38,772	418,889	4,863,249	5,320,910

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	4,730,761	4,730,761
Current assets	10,292	705,207	194,797	910,296
Creditors due within one year	-	(85,010)	-	(85,010)
Provisions for liabilities and charges	-	(26,000)	-	(26,000)
Total	10,292	594,197	4,925,558	5,530,047

CUMBRIA ACADEMY FOR AUTISM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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

	2023 £	2022 £
Net expenditure for the year (as per Statement of financial activities)	(253,137)	(124,548)
Adjustments for:		
Depreciation	93,504	185,585
Capital grants from DfE and other capital income	(31,195)	(16,249)
Interest receivable	(375)	(110)
Defined benefit pension scheme cost less contributions payable	21,000	144,000
Defined benefit pension scheme finance cost	(3,000)	3,000
Increase in debtors	(59,992)	(15,997)
Increase/(decrease) in creditors	133,541	(84,844)
Net cash (used in)/provided by operating activities	(99,654)	90,837

21. Cash flows from investing activities

	2023 £	2022 £
Dividends, interest and rents from investments	375	110
Purchase of tangible fixed assets	(145,551)	(43,937)
Capital grants from DfE Group	31,195	16,249
Net cash used in investing activities	(113,981)	(27,578)

22. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand and at bank	646,717	860,352
Total cash and cash equivalents	646,717	860,352

CUMBRIA ACADEMY FOR AUTISM
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

23. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	860,352	(213,635)	646,717
	860,352	(213,635)	646,717
	860,352	(213,635)	646,717

24. 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 Cumbria County Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2019 and of the LGPS 31 March 2022.

Contributions amounting to £22,457 were payable to the schemes at 31 August 2023 (2022 - £17,453) and are included within creditors.

Teachers' Pension Scheme

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

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

CUMBRIA ACADEMY FOR AUTISM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

24. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The 31 March 2016 TPS actuarial valuation results were implemented from 1 September 2019. The key elements of the valuation and subsequent consultation are:

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

The last actuarial TPS valuation results, as at 31 March 2020, were released in October 2023. The revised employer contribution rate, arising from this valuation, is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the year amounted to £107,076 (2022 - £94,567).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £94,557 (2022 - £78,544), of which employer's contributions totalled £67,974 (2022 - £56,887) and employees' contributions totalled £26,583 (2022 - £21,657). The agreed contribution rates for future years are 15.4 per cent for employers and 5.8 per cent for employees.

The LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy at the balance sheet date.

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

24. Pension commitments (continued)

Principal actuarial assumptions

	2023	2022
	%	%
Rate of increase in salaries	4.3	4.2
Rate of increase for pensions in payment/inflation	2.9	2.8
Discount rate for scheme liabilities	5.2	4.2
Inflation assumption (CPI)	2.8	2.7

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

	2023	2022
	Years	Years
Retiring today		
Males	21.4	22.6
Females	23.8	25.3
Retiring in 20 years		
Males	22.7	24.1
Females	25.6	27.1

Sensitivity analysis

	2023	2022
	£000	£000
Discount rate +0.5% (+0.1%)	(163)	15
Mortality assumption - 1 year increase	(85)	31
Investment returns +1%	(99)	23
Investment returns -1%	(87)	29
Inflation +0.25% (+0.1%)	(53)	37
Pay growth +0.25% (+0.1%)	(92)	26

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

24. Pension commitments (continued)

Share of scheme assets

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

	At 31 August 2023	At 31 August 2022
	£	£
Equities	209,000	84,000
Gilts	70,000	36,000
Property	43,000	25,000
Cash and other liquid assets	12,000	8,000
Other	216,000	100,000
Total market value of assets	550,000	253,000

The actual return on scheme assets was £15,000 (2022 - £-16,000).

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

	2023	2022
	£	£
Current service cost	(85,000)	(198,000)
Interest income	14,000	4,000
Interest cost	(11,000)	(7,000)
Administrative expenses	(4,000)	(3,000)
Return on scheme liabilities	(6,000)	416,000
Remeasurement of assets	143,000	(20,000)
Effect of asset ceiling to nil value	(93,000)	-
Total amount recognised in the Statement of financial activities	(42,000)	192,000

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

	2023	2022
	£	£
At 1 September	279,000	468,000
Current service cost	85,000	198,000
Interest cost	11,000	7,000
Employee contributions	27,000	22,000
Actuarial losses/(gains)	6,000	(416,000)
Benefits/transfers paid	49,000	-
At 31 August	457,000	279,000

CUMBRIA ACADEMY FOR AUTISM
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**NOTES TO THE FINANCIAL STATEMENTS
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24. Pension commitments (continued)

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

	2023	2022
	£	£
At 1 September	253,000	193,000
Interest income	14,000	4,000
Actuarial gains/(losses)	143,000	(20,000)
Employer contributions	68,000	57,000
Employee contributions	27,000	22,000
Benefits/transfers paid	49,000	-
Administration costs	(4,000)	(3,000)
Effect of asset ceiling to nil value	(93,000)	-
At 31 August	457,000	253,000

25. Operating lease commitments

At 31 August 2023 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than 1 year	6,140	7,325
Later than 1 year and not later than 5 years	-	6,140
	6,140	13,465

26. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

27. 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.

During the year the services of an executive headteacher along with other services were purchased from The Eden Academy Trust totalling £52,712 (2022 - Nil). There was no balance outstanding at the year end. On 1st November 2023, the CAA Trust joined The Eden Academy Trust a large specialist MAT.

28. Post balance sheet events

On 1st November 2023, Cumbria Academy for Autism joined The Eden Academy Trust, a large specialist MAT, as part of a longer term strategy to secure a successful and sustainable future for the school. All of the trade, assets and liabilities of Cumbria Academy for Autism were transferred to The Eden Academy Trust on 1st November 2023 at their net book value.


Cumbria Academy for Autism - Final Accounts

Final Audit Report


2024-02-21


Created:	2024-02-16
By:	Christopher Rome (christopher.rome@armstrongwatson.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAT6x-zLWgYT5yt_SWdHrKi2p9nUSZwpEg


"Cumbria Academy for Autism - Final Accounts" History


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