



Realising the life chances and dreams of every child

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

Registered Company Number: 07697171



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Trustees Strategic Report

Welcome

We are delighted to present our Annual Report, Strategic Report and Audited Financial Statements for the year ending 31 August 2024.

Diversity is a defining feature of our Trust. The vast range of school size, contexts, communities and stage of school development is a microcosm of our city. This diversity gives us a keen insight into the needs of all our learners, enabling us to share ways in which we can meet those needs and **realise the life chances and dreams of every child.**

A key value is to **make visible the invisible.** We have further deployed resources to meet this challenge head on by creating new inclusion structures across our schools.

At the heart of this is our collaborative ways of working, built upon a fundamental belief in **better together** so that we can have an impact greater than the sum of our parts. The improvements described later across our schools is a testament to the impact of rich peer and Trust wide support.

The pace of development of our Trust systems remains important in terms of both efficiency and effectiveness, empower innovation and diversity. The secure financial foundations allow us to innovate and create new networks, partnerships and approaches.

We say goodbye to David Dennis as CEO of the Trust and express our thanks to his leadership and commitment to students and staff.

As we move into the next year we are joined by our new CEO, Lee Barber, who joins us with a wealth of experience and continues to develop the strength of our Trust whilst bringing a new focus to meet the current and future needs of our students.



Tom Ashford
Chair of Trustees

TAPTON SCHOOL ACADEMY TRUST

About Us

TSAT is a multi-academy trust providing education to a diverse range of communities across Sheffield. We have over 7500 students from age 2 to 19.

Our Vision is to realise the life chances and dreams of every child.

Our Mission is to provide a safe place to be, provide great teaching and learning: create an environment where all opportunities are in reach.

Our Values – “we are better together”

- A culture of **professionalism**.
- A focus on **nurture** as well as **achievement**.
- **Involvement** with our families and communities.
- Make **visible** those who feel invisible through disability, poverty, ethnic or cultural disadvantage.
- **Mutual** support and development.
- The **health, well-being and safety** of all our people.

Our Schools

Our five primary and four secondary schools work in close partnership with the aim of realising the life chances of dreams of every child and being an outstanding Trust. We are proud to have two sixth forms and four nurseries.



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Public benefit and promoting success

We provide high-quality education to our learners in line with our charitable and strategic objectives. We confirm we have acted to promote the success of the Trust, and have had regard to:

- Promoting the success of the charity to achieve its charitable purposes.
- The likely consequences of any decision in the long term.
- The interests of the company's employees.
- The need to foster business relationships.
- The impact of the company's operations on the community and the environment.
- The desirability of maintaining a reputation for high standards of business conduct.
- The need to act fairly as members of the company.

Details of how this has been achieved are included in this strategic report.

Future Strategy.

Our vision

At TSAT, our vision is clear: *'Transforming lives through the power of learning'*. It is our firm belief, as educationalists, that we have to opportunity and resources to improve young people's lives through the experience our settings and people provide them with.

Our mission statement

As we look to the future, our intent is clear in our mission statement: *'To equip young people with the knowledge, skills and character to thrive as global citizens in a rapidly changing world. From nursery to university, our pathways embed a culture of excellence, collaboration and innovation, delivered through high quality, inclusive and enjoyable educational experiences'*.

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Our core values



Our Aims

All of our schools are unique and we embrace the richness that this adds to our Trust. We have high expectations for all of the children and staff in TSAT and are ambitious for them to do well. We are determined that all of our pupils will achieve outstanding outcomes which include destinations, qualifications, skills and talents, interests and attitudes.

We strongly believe in the power of individual schools and school leaders to meet the needs of their pupils, they know their communities best and are therefore best placed to provide suitably brilliant education. This means that our Headteachers have a significant amount of autonomy earned to lead their schools as they see fit. However, if a school (or aspect of a school) does not meet our high standards and is not improving rapidly enough, we will intervene with intensive support.

Our School Excellence Strategy (SES)

All schools are unique, with an element of commonality running through them. We support our schools and sectors according to individual needs, with a drive to align best practice where practicable, to reduce unnecessary workload and ensure equity of high standards and expectations for young people in all our schools.

Our Intent

To achieve our strategic intent, we rely on 4 key factors which underpin our school excellence strategy:

1. We know our schools extremely well – this is achieved through a rigorous and regular quality assurance life cycle, which accurately informs trust and school staff on strengths and areas for development on a timely basis.
2. We take an agile approach and ensure the right specialist support in the right areas, responding quickly to need.
3. We develop our talent. People are our biggest resource. Our adults make the difference for our young people; therefore it is imperative we develop our people so well that they could walk into any other

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job but create a culture where they want to stay with TSAT owing to the wealth of opportunity and support afforded to them.

4. We take both accountability and responsibility seriously at both trust and school level, for the impact achieved through the TSAT school improvement lifecycle.

Monitoring and Evaluation (knowing our schools well)

Having rigorous and robust knowledge of our schools is essential if we are to ensure they all achieve the 'best in class' standard that we are aiming for. Therefore, we have a range of methods used to ensure our information is accurate and up-to-date and that schools are making good progress.

Our school improvement work is underpinned by accurate, high-quality data to inform the questions we ask, the decisions we make and to judge our impact. We recognise that qualitative data is not the be-all-and-end-all, alongside this we also rely on quantitative data to recognise and celebrate success in our schools. The combination of quantitative and qualitative data provides a solid foundation, allowing us to compare ourselves to national benchmarks.

Aligned Autonomy

Aligned Autonomy represents our approach to school improvement. We are committed to empowering school leaders to make decisions at a local level, to truly lead their schools both strategically and operationally. However, we recognise the huge opportunities we can bring to schools who are part of the TSAT family, by working together as 'one team' and aligning where this brings added value to each individual school. We want leaders in our schools to be bold and brave when it comes to designing and implementing provision which creates a remarkable learning and growing opportunity for all of our learners. However, we recognise that sometimes, leaders need help to achieve this or need a rapid solution to an issue, and this is where our alignment comes in. Alignment means that all of our schools have access to our best collective practice.

Our Strategy 2022- August 2024

High Quality Education and Experience for All

- Highly ambitious leaders striving for excellence and continual improvement.
- Effective safeguarding culture, policy and practice.
- High level of attendance.
- A strong learning state through relationship and behaviour.
- Reading is a gateway to learning.
- High quality appropriate curriculum facilitating high rates of progress for all.
- Attainment and progress gaps and variation are closed.
- Build strong relationships across our community.

Sustainable Trust

- Active communication and engagement.
- Best value.
- Effective revenue raising.
- Futureproof our schools.
- Strong and effective governance.
- Effective systems, data and processes.
- Clear plan for growth.

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Great Place to Work

- Build capacity through collaboration.
- Creating opportunities and career plans.
- Effective succession planning.
- Positive staff wellbeing and morale.

Our Impact

High Quality Education and Experience for All

Collaborating for excellence, subject networks and executive analysis of schools has enabled further development of our staff as learners, for our learners.

This year we have focused, through networking processes and professional development activity (dip testing/deep dives), on workforce development and staff wellbeing with our evaluation leading to:

- Well-planned CPD programmes that meet the differentiated needs of staff.
- CPD activities enabling staff to be more effective in the contexts in which they work.
- Feedback on staff wellbeing is regularly gathered and the results acted upon.

We have supported home and family engagement so that transition is strong with detailed understanding of pupils' prior learning, academic needs, and risk factors.

External Partnership working is effective, with TSAT spearheading relationships to enhance the effectiveness of support for pupils. The strong relationships enrich the curriculum and develop staff.

Through **effective evaluation and strategic planning** for intent, implementation and impact of the quality of education, all pupils are able to study a broad range of qualifications that stretch and inspire.

The qualifications offered prepare pupils for destinations that are of interest and are aspirational, and we have particular focus upon preparing young people for Life in Modern Britain and this has led to pupils being better able to lead themselves and others, learn new things and develop personally – promoting tolerance and acceptance in our school communities.

Collaboration between schools has led to leaders sharing effective practice and resources and improvements in the curriculum and the quality of teaching.

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Subject networks have been established for all subjects in the primary schools which enables the sharing of ideas, resources, and year group expectations to benefit all schools.

Our Deep Dives review our provision, improve practice, and support the development of leaders.

Collaboration between the primary and secondary schools developed this year with shared reading initiatives.

Headteachers quality assured colleagues' **QUILTs** (self-evaluations) and reviewed the evidence of how leaders have self-assessed their school's achievements.

Extending our support with SEND hubs and Integrated Resource Units.

We have **SEND Hubs** at Hallam, Southey Green, and Meynell Primary School. These Hubs are designed to meet the needs of pupils with complex needs, such as communication and cognitive learning. **The Integrated Resource Units at** Bradfield and Forge Valley school also ensure we provide highly effective inclusive environments where all students thrive.

Safeguarding and relational inclusion, we ensure pupils, and their families are supported to embed what is learned at school within community to create a powerful safeguarding culture.

Pupils receive support to improve their **health and wellbeing, attendance, and engagement in learning**. There is demonstrable evidence that our strategies to improve attendance and reduce persistent and severe absenteeism are being successful.

We provide **Educational Psychology Services** to give live feedback and adapt delivery to meet need.

In summary, our unswerving focus to **make the invisible visible** through all we do, including bespoke hubs and Integrated Resource Units, has been delivered through compassionate leadership, excellent teaching, high quality support and administration and effective links to specialist services

An improving quality of education

Our latest Ofsted Judgements at November 2024

- 100% of our primary schools are Good
- 100% of our early years and primary learners receive a Good provision.
- 100% of our Post-16 learners experience provision that is at least Good

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- Tapton School is Outstanding and Forge valley School is Good
- Bradfield School Requires Improvement and Chaucer school is currently Inadequate

Hallam Primary School

An ungraded inspection in 2023 found that ***'this school might be outstanding graded now.'***

The [report](#) highlights the continuous improvement in the school, noting that:

- "Pupils at Hallam Primary School 'aim high, dream big and achieve together.'"
- "Leaders have inspired pupils to be aspirational for their futures."
- "Pupils flourish at this school." "Behaviour is exemplary."

The school's key successes are:

- KS2 SATs data was incredibly positive with reading and maths being a particular strength.
- The integrated resource provision for children with a need of Speech, Language and Communication.

The challenges are increased SEND, undiagnosed (significant) needs or not being 'school ready.'

Hillsborough Primary School

The school's successes are:

- Outcomes at the end of KS2 were strong,
- we focussed on improving writing by introducing a new learning journey approach.
- Another success was the introduction of our school garden and growing area.

The school's areas for development are:

- To implement a consistent approach to the teaching and learning in maths across school by introducing the Maths Ark curriculum.
- To improve the quality of science teaching with a focus on working scientifically. We are aiming to go for a Science Quality Mark

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Meynell Primary School

The school's successes are:

- Improvements to attendance.
- The behaviour for learning, attitude, and commitment to their learning.
- Staff engagement and enthusiasm for the new Maths and Oracy projects.
- The Willow Special Educational Needs Hub.
- The strength of relationships with families and community.

The school's challenges include the increasing complexity of pupil and family needs.

Southey Green Community Primary School

The school's successes are:

- The phonics results for the year 1 phonics screening check were the highest we have ever achieved
- Inclusivity and SEN provision at our school is a particular strength,
- We continue to be very proud of the cultural capital we offer at Southey Green with our extensive offer for after school provision, breakfast club provision and curriculum enhancements.

The school's areas for development are:

- Attendance remains low
- Our aim is to reduce the suspensions while ensuring we have the appropriate support and provision.
- The school have plans laid to relocate and increase numbers of children accessing our hub provision. To improve the phonics results at the end of Key Stage 2.

Wisewood Primary School

The school's successes are:

- Outcomes for all statutory assessments are strong
- KS2 SATs scores were very positive and amongst the highest in our Locality.
- Outcomes for disadvantaged children (who made up half of the cohort) were also high
- The number and quality of extra-curricular opportunities has continued to increase.

The biggest single strategic priority continues to be to increase pupil numbers.

Chaucer Secondary School

The school received its third Ofsted monitoring visit on 26 March 2024 which recognised the improvements being made and that the pace of improvement is sustained and high.

The Ofsted [report](#) highlights:

- The curriculum in subject areas continues to be refined and improved.
- The school's relentless focus on improving pupils' attendance is beginning to pay off.
- Pupils' behaviour and attitudes are improving and pupils having pride in the school

The school's key successes are:

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- English and maths have improved
- Attendance is on a solid upward trajectory, having increased 9.1%
- Staff morale and wellbeing is high
- Children feel much safer at school.
- Personal Development Pillars are now high profile and embedded in all aspects.

The school's areas for development are:

- Academic pass-rates remain too low, significantly impacted where there is poor attendance.
- Variable quality of education is being tackled as behaviour and attendance improve.
- Continued reduction in NEET (Not in Education, Employment or Training) figures

Bradfield Secondary School.

The school's successes are its:

- focus on behaviour resulting in further reduction in low level disruption in lessons
- continued development of the personal development curriculum.
- Involvement in low stakes assessments in order to check students' key knowledge and understanding.
- Regular student voice verification, that students are aware of and understand Be Bradfield values.
- Focus on increasing attendance. In the first term of 2024-25 attendance has risen significantly.

The school's areas for development are:

- Suspensions remain higher than national averages.
- Ensuring accuracy of predictions compared to final GCSE results.
- Further improvement of outcomes.

Forge Valley Secondary School

The school's successes:

- inclusive and welcoming school with strong relationships between staff and pupils.
- culture of high expectations.
- Support for pupils with high levels of special educational needs and/or disabilities is very effective.

The school's areas for development:

- To further improve attendance.

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Tapton Secondary School.

The school's successes are:

- Strong A level and GCSE results

The school's next steps are to:

- Focus upon science, form time and attendance
- Launch StepLab to further develop teaching and learning and collective efficacy amongst staff

Post 16 outcomes

The overall any qualification pass rate remained at 98%, however there is an upward in A-A* and sustained or upwards trends in A*-B and A*-C pass rates. This has demonstrated that schools have supported effectively, this group of students, to ensure completion of courses and strong opportunities for next steps in post-18 study.

The table below is the post-16 outcomes for Forge Valley School and Tapton School.

	Tapton 2024		Forge Valley 2024		Tapton 2023		Forge Valley 2023		Tapton 2019		Forge Valley 2019	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
Number of students in cohort	241		118		228		107		194		83	
Overall¹												
Grades A* - A	256	37.9%	103	28.9%	243	35.4%	57.5	18.5%	209	35.2%	25	12.0%
Grades A* - B	435	64.4%	201	56.5%	417	60.7%	140.5	45.1%	389	65.6%	75	36.1%
Grades A* - C	550	81.5%	294	82.6%	541	78.8%	227.5	73.0%	521	87.9%	150	72.1%
Qualifications passed	661	97.9%	352	98.9%	675	98.3%	310.5	99.7%	589	99.3%	207	99.5%
Total entries	675		356		687		311.5		593		208	
A-level only												
Grades A* - A	256	37.9%	84	32.1%	237	35.4%	47	22.1%	209	35.4%	25	14.2%
Grades A* - B	435	64.4%	144	55.0%	406	60.7%	95	44.8%	386	65.3%	63	35.8%
Grades A* - C	550	81.5%	206	78.6%	530	78.8%	155	73.1%	516	87.3%	118	67.1%
Qualifications passed	661	97.9%	258	98.5%	660	98.3%	212	100.0%	584	98.8%	161	99.4%
Total entries	675		262		672		212		591		175	
Applied only												
Grades A* - A (equivalent)			19	20.2%	1	50.0%	10.5	10.6%	0	0.0%	0	0.0%
Grades A* - B (equivalent)			57	60.6%	1	50.0%	45.5	45.7%	5	100.0%	12	37.5%
Grades A* - C (equivalent)			88	93.6%	2	100.0%	72.5	72.9%	5	100.0%	32	100.0%
Qualifications passed			94	100.0%	2	100.0%	98.5	99.0%	5	100.0%	32	100.0%
Total entries			94		2		99.5		5		32	

The table below indicates the destinations of students post-16.

Destinations	Forge Valley	Tapton	Sheffield LA	National	TSAT mean
Destination into Education or employment 2 terms after leaving post 16 (2021 leavers)	94%	85%	82%	83%	87%
Percentage moving into higher education or training (2020 leavers)	65%	89%	72%	68%	83%

Destinations for disadvantaged students is not provided in the 'Compare the performance of schools and colleges in England' website

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Key Stage 4 outcomes

In 2024 national results moved back in line with pre-pandemic levels (2019).

The initial overall P8 figure of -0.27 has moved to -0.19 using the unvalidated Attainment 8 estimates.

TSAT Y11 Results 2024 - Unvalidated (as at 25.11.24)

All	Trust Results 2024 (Unvalidated)~	Bradfield Results 2024 (Unvalidated)~	Chaucer Results 2024 (Unvalidated)~	Forge Valley Results 2024 (Unvalidated)~	Tapton Results 2024 (Unvalidated)~	Sheffield 2024*	National data 2024*
	# %	# %	# %	# %	# %	# %	# %
Students Included	902	225	158	233	286		
Attainment 8	46.99	45.4	28	47.4	58.4	44.5	46.2
Progress 8	-0.19	-0.47	-1.14	-0.18	0.55	tbc	tbc
English & Maths 5 or Above	461 51%	116 52%	33 21%	109 47%	202 71%	45.2%	45.5%
English & Maths 4 or Above	624 69%	158 70%	64 41%	161 69%	241 84%	63.1%	65.5%
% in education or employment for at least two terms after leaving KS4 (2020/21 leavers)		97%	82%	90%	97%	92%	94%

*Data provided by Sheffield Performance & Analysis Service

~ Data may not include all remarks. These will be reported with the validated results in Jan/Feb 2025

Disadvantaged	Trust Results 2024 (Unvalidated)~	Bradfield Results 2024 (Unvalidated)~	Chaucer Results 2024 (Unvalidated)~	Forge Valley Results 2024 (Unvalidated)~	Tapton Results 2024 (Unvalidated)~	Sheffield 2023^	National data 2023^
	# %	# %	# %	# %	# %	# %	# %
Students Included	205	30	88	51	36		
Attainment 8	30.05	30	20.4	35.2	46.4	32.3	35.0
Progress 8	-0.97	-1.13	-1.54	-0.74	0.22	-0.7	-0.6
English & Maths 5 or Above	53 26%	9 27%	11 11%	13 23%	20 45%	21.9%	25.2%
English & Maths 4 or Above	101 49%	16 48%	27 26%	27 48%	31 70%	39.0%	43.4%

^data taken from <https://explore-education-statistics.service.gov.uk/find-statistics/key-stage-4-performance>

~ Data may not include remarks received after 1 November. These will be reported with the validated results in Spring 2025

Key Stage 2 outcomes

The primary schools have continued to focus on teaching every child to read. Those schools which have children aged 3-4 years have introduced phonics in the Nurseries. The culmination of this work has seen that 80% of pupils in Year 1 passed the phonic check across our Trust in 2024. This is an 8% improvement from 2023 and above the national figure achieved in 2023.

The primary schools have worked to improve the quality of writing. The expectation will be that they continue to write accurately, building on the foundations set in their earlier years.

2024 Key stage 2 outcomes at the expected standard for Year 6:

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School	Reading	Writing	Mathematics	Combined	Spelling, grammar, punctuation	Science
Hallam	96%	80%	92%	78%	87%	91%
Hillsborough	86%	74%	80%	71%	80%	88%
Meynell	76%	60%	71%	52%	57%	60%
Southey Green	58%	58%	66%	53%	61%	72%
Wisewood	95%	75%	95%	75%	86%	71%
Trust	78%	67%	77%	63%	71%	73%
National	74%	72%	73%	61%	72%	81%

Our Impact – Sustainable Trust

Infrastructure

We continue to develop the infrastructure of the sites to ensure all sites are safe and provide a good environment for our students and staff. This has included:

- Expansion of Forge Valley for additional pupils
- Special Educational Needs facility for Southey Green and improvements to the Hubs at Meynell
- Lock down system for all schools
- Fire Door replacements and Emergency lighting replacements

Energy and Carbon reporting

We measure our carbon footprint by the level of greenhouse gas emissions in CO₂e (carbon dioxide equivalent). We comply with [Streamlined Energy and Carbon Reporting for academy trusts](#).

'000	2024		2023	
	Energy use '000kwh	Emissions tonnesCO ₂ e	Energy use '000 kwh	Emissions tonnesCO ₂ e
Gas	5713	1045	5517	1007
Electric	3411	706	3236	625
Biomass	266	49	509	93
Minibus miles	7		7	1
Business miles employee cars	35		32	9
Total	9340		9301	1736
Emissions per pupil	0.24		0.23	0.23

Our energy consumption is consistent with the prior year and below the national average of 0.26. We are committed to more sustainable practices and have:

- Remote building management systems.
- Biomass boilers at Forge Valley and Bradfield.
- Tendering protocols which consider the environmental impacts of key purchases.
- Energy efficient lighting.

Engagement with our learners, communities, and stakeholders

Engagement is vital to how we work. We communicate regularly through a variety of ways with learners and families including in school briefings, letters, social media, and websites. We welcome and listen to all feedback, and this is achieved through parent/carers meetings, school councils, and parent governors.

We communicate regularly with trustees, members and local governing boards through our meetings, training sessions and other communications with key updates. We are committed to our local governing boards and engagement with the communities. This has been strengthened with the formation of new governing boards, meaning every school now has its own local governing board.

The Development of Local Governing Boards (LGBs) has continued in the year. The Hallam Ofsted report detailed that those responsible for governance are extremely knowledgeable about the school. The Forge Valley Ofsted stated that Governors and trustees engage well.

The Chairs Advisory Council has continued to provide a key touch point between LGBs and Trust board, and also as a forum for peer support and sharing expertise.

Training for dealing with complaints and exclusions has been very well received and is giving confidence at LGB level.

All LGBs received training on how to support and challenge school leaders on the performance of the school. The training included questions to ask about the school improvement plan, the performance of pupil groups, subjects and the aspects of personal development.

Communication with the local authority, government, Public Health and other schools continues to be essential to ensure we are following all the latest guidance, responding to issues and sharing ideas.

Our Impact - A Great Place to work

We employ over 900 staff and know that they are our greatest resource. We work hard to foster the right conditions to make the Trust a great place to work and put in place support and opportunities to enable all colleagues to reach their full potential.

We undertake regular staff surveys, as well as keeping up to date with national research and data. This gives us a valuable insight into how we can better support our staff and their wellbeing.

We continue to support health and wellbeing initiatives for our employees and in particular to monitor workload.

We provide frequent opportunities for our staff to ask questions and share ideas. This includes

meetings, cross Trust groups, staff surveys and ensuring managers have regular one to one meetings with all staff. All of our performance development meetings have had a focus on mental health and wellbeing.

We are an inclusive employer and our policies and practice ensure all staff (including those who are disabled) receive training, career development, employment and recruitment opportunities. We ensure reasonable adjustments are discussed with employees and taken into account.

We engage through the union representatives both at a local and Trust level. The Joint Consultation Committee (JCC) is made up of representatives from unions and Trust executive team members. This group discuss and consult on current issues and policy changes.

TSAT Teacher Training Programme

In October 2023 we launched the teacher Training programme and our first trainees are now with us. High quality teaching is the single most impactful factor in our classrooms. We want to help create the next generation of talented teachers for TSAT and the wider profession.

Our programme offers trainees the opportunity to train in 2 local TSAT schools, a structured one- year programme of training and support and access to face-to-face and online expert training modules.

Policy Updates

We regularly review policies to an approved schedule to ensure our policies move with wider trends and legislation.

Modern Slavery statement

We recognise the role the education sector has to play in both combatting modern slavery and human trafficking and supporting victims. Any concerns about modern slavery are taken seriously and managed sensitively, and support is provided. This includes referring to external agencies, where appropriate. We are committed to ensuring our activities are free from ethical and labour standards abuses. In particular we:

- Undertake pre-employment checks.
- Ensure staff have a manager who they can contact regarding any concerns.
- Design our policies to protect staff from poor treatment and/or exploitation.
- Pay staff based on nationally negotiated terms and conditions of employment.
- Provide benefits, including health and wellbeing support.
- Engage and involve staff in matters which affect them.
- Provide safeguarding training which includes modern slavery and human trafficking.
- Most of our purchases are from UK firms many of which we have relationships with.

Financial Review

	2024 £m	2023 £m
Income – excluding capital	54.5	50.2
Expenses – excluding pension and capital	(53.8)	(49.2)
Results prior to pension and asset movement	0.7	1.0
Pension net result	1.8	2.6
Capital Income	1.4	1.1
Depreciation	(2.2)	(2.2)
Total	1.7	2.5

Our surplus provides us with a strong reserve position to support additional expenditure and investment in schools in 2025/25.

Staff costs increased by 10% in the year due to increased pay rises and pension contributions for our staff. Our non staff costs remained stable with prior years as we introduced efficiencies and cost savings to offset the impact of inflation.

We received extra mainstream funding £1.4m (2023: £0.6m), and supplementary funding of £nil (2023: £1.1m) in the year which was to assist in future inflationary and pay costs in the current and future years. Note 3 to the financial statements provides more detail on the grants received in the year.

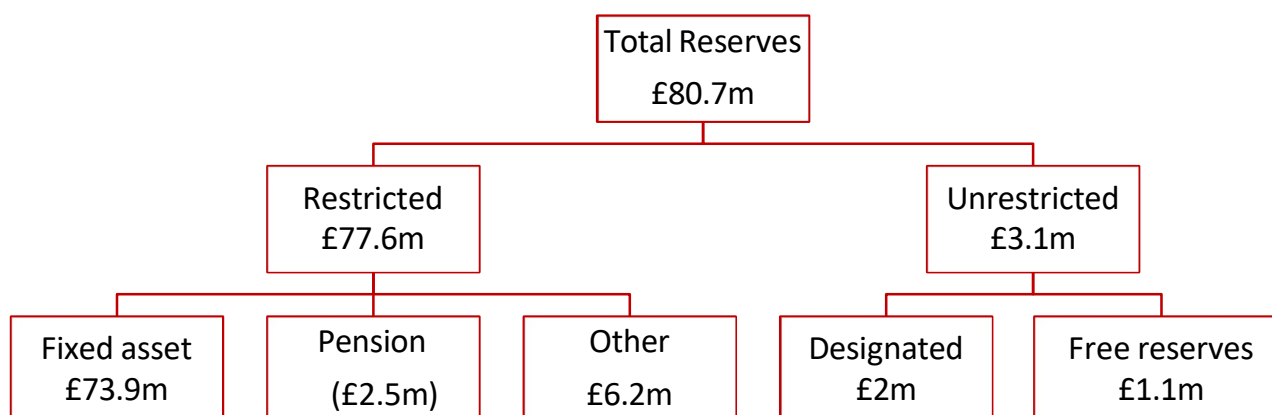
The Pension result includes a gain of £1.5m (2023: £3.1m) (due to changes in the discount rate) and Gain of £0.3m (2023: cost of £0.5m) being an extra year pension accrued by members plus interest less contributions.

The majority of our income continues to be from government and local authority funding.

Staff costs re 77% (2023: 75%) of our total costs. Our premises costs also include the staff of the premises (PFI) providers for Bradfield and Tapton schools

Our financial performance is monitored by the Trust board, finance and resources subcommittee, the executive team and local governing boards. Detailed budgets are approved by the Trust board and actual and forecast results are monitored to ensure value for money and to ensure spend is in line with the Trust strategic priorities.

Reserves and Going Concern



Restricted reserves relate to funds which have specific requirements on how they are used. Designated reserves include £1m school improvement and £1m sustainability / capital fund.

Unrestricted free reserves support fluctuations in income or unexpected expenditure, such as urgent maintenance.

Our reserves policy sets out the level of unrestricted reserves required for prudent financial management, taking into consideration the trust strategy and risks identified. We monitor the level of free plus other restricted reserves (which includes the per pupil funding). At £9m this provides us with 2 months (2023: 2) of cover for our running costs. This is in excess of our reserves policy of 0.5 – 1.5 months. In line with our reserves policy this level is acceptable given the strategic investment we are making in schools in future years and also as it provides us with stability to cope with the pay and inflationary pressures in 24/25.

The financial position, projections and reserve policy ensure we are in a strong cash and reserve position and remain a going concern.

After making appropriate enquiries, the board of trustees has a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Remuneration

We established a remuneration committee to review and approve the pay policy and executive pay. Previously this was done by other sub committees.

Pay and benefits recognise the value of the role and the level of responsibility and comply with national teachers' pay and conditions, local government pay scales (for support staff) or benchmarked to similar roles.

Trade Union

At 31 March 2024 13 (2023: 8) employees were relevant union officials on an FTE basis this is 11 (2023: 7). Of these 4 (2023: 1) spent 0% of union facility time and 9 (2023: 7) spent 1-50% on union facility time. The total cost of facility time is £15,236 (2022: £5973) which is 0% of the total pay.

Related party relationships

We do not operate any formal federation relationships but work collaboratively with other organisations. Related parties are disclosed in Note 13 of the financial statements.

Fundraising

Our fundraising complies with fundraising and data protection legislation. We do not use professional fundraisers and have not received any complaints about fundraising. We work closely with the Parent Teacher Associations and thank all those who support us in this way.

Investments

We have approved investments in higher rate deposit accounts to provide investment income.

Governance

We are a charitable company limited by guarantee and an exempt charity. The memorandum and articles of association are the primary governing documents.

Our [governance structure, scheme of delegation and terms of reference of the committees](#) set out the levels of responsibilities and accountability. Everyone undertakes an induction, ongoing training, skills and effectiveness reviews.

Every school within TSAT now has its own local governing board. This is a critical part of our approach in ensuring that all schools both represent and engage effectively with the local community around each school. This has been facilitated by strong support from Directors of Education and a significant commitment of resource from Trust governance lead. Each chair of LGB has a termly meeting with a member of Core executive team to review and evaluate effectiveness, training needs and further support. The rich dialogue between school leaders, governors and link trustees as well as participation in Advisory Council are continuing to address the risk of democratic deficit and local accountability.

Members

Members hold trustees to account for effective governance and ensuring that the trust is fulfilling its purpose and charitable objectives. Each member undertakes to contribute up to £10 in the event of the Trust being wound up.

Trustees

Trustees are directors for the purpose of company law. They are responsible for the strategic direction, governance, financial and educational performance. They hold the executive team to account.

Trustees are appointed by the members or co-opted by the trustees. There must be at least 3 trustees but there is no legal maximum. Up to 5 trustees may be appointed by an ordinary resolution and up to 2 parent trustees if there are no parent representatives on the local governing boards. The number of trustees who are employees shall not exceed one third of the total trustees, however the Trust does not have any employees on the Trust board.

Committees

- Risk & Governance oversee governance, risk management and internal control.
- Finance & Resources ensure the efficient use of assets, trust solvency and HR.
- Learner Experience Quality of Education ensures excellent standards, scrutinises quality assurance documents, data reports and school reviews.
- Learner Experience Inclusion focuses on inclusion, disadvantaged, safeguarding and SEN.
- The Remuneration Committee approves the pay policy and scrutinises executive pay.

Local Governance

The Advisory Council advises the Trust board on school issues and priorities. This ensures our schools play a key role in the strategy and that governance at schools is aligned effectively with the overall governance of the Trust. The advisory membership is the chairs of the local governing boards.

Local governing boards monitor, support and challenge school leadership in the delivery of the strategy and on the overall quality and effectiveness of learner experience. They have a delegated responsibility to ensure each school engages effectively with its local community and that the voice of local stakeholders, particularly parents and learners, is heard and taken into account.

They will consist of at least two parents, one staff, one community and one co-opted member and membership is ratified by the trustees. The term of office will be a maximum of 4 years. The chair will be appointed in September for a one-year term by the members of the local governing board.

We have strengthened local governance in the year by the introduction of new boards, ensuring each school now has a local governing board. We thank all involved for their passion and skills.

Executive team

The trustees delegate the operational and strategic management to the executive team. The key management personnel are defined on page 32.

Risk management

Our risk register identifies the risks, controls and actions required. We assess the likelihood and potential impacts and ensure controls are in place to mitigate against those risks. The Trust sub committees consider risks on a quarterly basis.

Health and Safety and Safeguarding

A priority is to ensure all our learners and staff are safe and have a healthy environment. We have appropriate health and safety and safeguarding policies, audits and training in place to ensure this risk is mitigated.

Recruitment & Retention

Recruitment and retention is a national challenge for schools. We, along with other schools, are facing particular challenges in recruiting support staff.

Financial

Political uncertainty, the lack of a governmental long term plan for school funding, inflationary and pay pressures increase financial risk. We mitigate this risk by improving how we deliver education, ensuring value for money and budgetary controls. Our income is largely based upon pupil numbers and therefore dependent upon demand for places and population trends.

Student outcomes and Ofsted

High standards are a prerequisite to maintaining pupil numbers and funding, hence actions are in place to mitigate these risks. The impact of Covid-19 on some of our students, particularly in the more deprived areas of the city, has been significant. We continue to focus on removing barriers and creating opportunities for students. The Ofsted judgement of Chaucer and the termination warning notice is a severe challenge. The Ofsted monitoring visits are showing the school is making improvements

Data and Cyber Risk

We have procedures in place to ensure that all our data is secure and we have continued to increase our controls around data and cyber security.

Governance

It is essential to have clear independent oversight from trustees and members and strong governance at a local level in schools. We mitigate this risk through our annual reviews of governance.

Disclosure of information to auditor

In so far as the trustees are aware:

- There is no relevant audit information of which the company's auditor is unaware, and
- We have taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Board of Trustees on 11 December 2024



T Ashford
Chair of Trustees

Administrative Details

Members	E Smart C Bagley S Lumb K Platts R Dunlop	To 18 November 2024 To 12 December 2023
Trustees	T Ashford	Chair of Trustees from 22 Feb 2024 Vice Chair to 22 Feb 2024 Chair of Finance & Resources from 1 Sept 23 to 22 Feb 2024
	D Beaumont	Vice Chair from 22 Feb 2024 Chair of Learner Experience Inclusion & SEND Trustee
	C Twyman	Vice Chair from 22 Feb 2024
	D Marrison	Chair of Finance & Resources from
	S Draper	Chair of Trustees to 22 Feb 2024, Chair of Remuneration Committee from 22 Feb 2024
	D Sanders	Chair of Risk & Governance. Chair of Remuneration committee to 22 Feb 2024
	L Winders	Safeguarding Trustee
	J Cullen	Health & Safety Trustee
	J Acklam	Chair of Learner Experience Quality of Education
Executive Team	D Dennis	Chief Executive Officer, Accounting Officer To 31 August 2024
	L Barber	Chief Executive Officer, Accounting Officer From 1 September 2024
	J Delaney	Deputy CEO
	S Burnside	Director of Secondary Education
	M Finch	Director of Primary Education
	J Dean	Director of Operations to 30 April 2024
	T Barker	Director of Facilities from 1 May 2024
	L Askin	Director of IT
	B Purvis	HR and Compliance Manager
Registered Office	Tapton School, Darwin Lane, Sheffield, S10 5RG	
Company Secretary	J Delaney	
Independent Auditor	Hart Shaw, Europa Link, Sheffield, S9 1XU	
Internal Auditor	Duncan & Topliss	
Bankers	Royal Bank of Scotland, Sheffield, S9 3RF Close Brothers, London EC2A 4FT	
Solicitors	Browne Jacobson, Nottingham NG2 1BJ	
Data Protection Officer	Bruce & Butler, Sheffield, S3 8BX	

Governance Statement

We have overall responsibility for ensuring the Trust has effective systems of control which are designed to manage the risk, achieve our objectives, and provide reasonable and not absolute assurance against material misstatement or loss. We have delegated the day-to-day responsibility to the CEO, as Accounting Officer, for ensuring financial controls conform to the requirements of propriety and good financial management and in accordance with the requirements of our funding agreements. The CEO is responsible for reporting to the board any material weaknesses or breakdowns in internal control.

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

The changes to trustees and members are detailed on page 29.

The Risk and Governance subcommittee assists the Trust board in fulfilling its oversight responsibilities for internal control and for addressing issues identified through the internal audit process. The Board and sub committees meet to discuss all issues of relevance to strategy and operations, scrutinising and approving the budget, agreeing finance and HR policies, reviewing risks and any conflicts of interest.

We maintain a register of interests and declare any interests at the start of each meeting where they may impact on any decision making. Policies are in place to ensure conflicts and related party transactions are managed effectively.

Each year we perform both a review of board effectiveness and a skills audit. This is done for both Trust board and local governing boards. We use the results of these assessments to establish the training plan for the year, update our risk register on the effectiveness of governance and plan our recruitment for new trustees and governors. In particular we are introducing more cross Trust training and conferences which will include trustees, members and local governors. Our annual Strategy Day includes sessions on School Improvement and Risks.

The trustees attendance at meetings was as follows (*percentage attended for the period they were a Trustee or member of each committee*):

Trustee	Board	Learner Experience – Inclusion	Learner Experience – Quality	Finance & Resources	Risk & Governance	Remuneration Committee %
Number of meetings	6	3	3	3	3	2
% attended						
T Ashford	100%	n/a	33%	67%	n/a	n/a
C Twyman	100%	100%	n/a	n/a	100%	100%
D Beaumont	83%	100%	n/a	n/a	67%	n/a
D Sanders	83%	33%	n/a	n/a	100%	100%
D Marrison	67%	100%	n/a	100%	n/a	100%
S Draper	67%	n/a	67%	67%	n/a	100%
J Acklam	33%	n/a	67%	33%	n/a	n/a
J Cullen	83%	n/a	67%	100%	n/a	n/a
L Winders	67%	33%	n/a	n/a	33%	n/a

The Trustees maintain effective oversight of the Trust through both the 6 Board meetings in the year and the 14 sub-committee meetings.

Advisory Council Attendance

The attendance at meetings was as follows (percentage attended for the period they were a member of the Advisory Council: **NB The Chair was rotated for each meeting during this year.**

	%
Julia Paton	67%
A Green	67%
A Hards	0%
C Jewkes	33%
J Stringer	0%
J Burkinshaw	33%
J Paton	67%
J Rushton	100%
L Bawden	67%
P Jannaway	67%

Secondary School Local Governing Board Attendance

The attendance at meetings was as follows (percentage attended for the period they were a governor):

	Forge	%	Bradfield	%	Chaucer	%	Tapton	%
Chair:	N Marsden	67	P Jannaway	100	L Bawden	100	J Rushton	100
Members	S Andrews	100	D Warman	75	J Sutton	67	A Hamilton	33
	C McCann	100	L Johnson	50	J Buckley	100	B Stroud	67
	A Duckworth	75	J Price	50	J Clephan	67	C Fowler	100
	D Beeley	75	J Collins	67	S Kirton	100	D Bannister	67
	N Barrett	50	S Eglinton	100	S Riley	67	H Bower	33
	S Egerton	0	S Taylor	50	S Lupton	100	M Swift	67
	N Marsden	67	V Hughes	50	C Wood	0	N James	33
	F Owolade	0	Z Shoaib	75	Q Rogers	0	R Leadbetter	100
							J Williams	100
							R Lowe	-

Primary School Local Governing Body Attendance

The attendance at meetings was as follows (*percentage attended for the period they were a governor*):

	Hallam	%	Hillsborough	%	Meynell	%	Southey Green	%	Wisewood	%
Chair	A Matthews	100	C Jewkes	100	A Hards	100	J Burkinshaw	100	J Paton	100
Members:	A Gillett	83	H Hartley-Crofts	83	A Hogg	0	D Breslin	50	K Eyre	83
	B Fielding	100	J Smith	83	C Arnold	60	K Holland	100	L Swindells	100
	I Robinson	83	K Buxton	80	C Gray	100	M Nixon	33	L Pidd	100
	I MacAskill	100	M Bennett	50	L McInnis	67	G Davis	50	R Southern	100
	M Bulut	100	S Coly	67	R Wynne	33	E Ford	100	E Kerr	67
	M Rhodes	100	J Micallef	50	V Taylor	100	M Borg	67		
	M Belmonte	67			P Hulme	100				
	P Harris	83			F Sczesniok	0				
	A Green	67								
	N Harvey	83								

Review of Value for Money

As Accounting Officer, the Chief Executive has responsibility for ensuring good value in the use of public resources. This refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received. The Accounting Officer considers how the use of resources has provided value for money and reports to the Trust board where improvements can be made. Continued value areas in the year include:

- A review of the curriculum planning and its delivery.
- Value for money review on capital and estates expenditure
- Negotiation and contract reviews for services including central buying power.
- Effective cash management.

Purpose of Internal Controls

Internal controls are 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. Internal control is an ongoing process designed to identify the risks to the achievement of strategy, to evaluate the likelihood and impact, and to manage them effectively. The system of internal control has been in place for the year ended 31 August 2024 and up to the date of approval of the annual report and financial statements.

Risk and Control Framework

Our system of internal control is based on a framework of regular management information, effective policies, segregation of duties and a system of delegation and accountability. In particular, it includes:

- A Risk and Governance subcommittee with responsibility for monitoring risks and controls.
- A Scheme of Delegation.
- An internal scrutiny and internal audit programme agreed by, and results reported, to the Risk and Governance subcommittee.
- Regular reviews by the Finance & Resources committee of financial performance and budgets.
- Our finance policy and segregation of duties.
- Terms of reference and standard agenda items for committees, Advisory Council and LGBs.
- Identification and management of risks including regular reviews of the risk register.

The internal audit included income, expenditure, bank, budgets, financial monitoring, financial compliance, credit cards, Assets, Payroll, governance & regularity, Information Technology, Strategic and Operational Review, (2023: income, expenditure, executive pay and budgeting). No material control issues have been raised by internal audit during the period being reported.

As a Trust we perform internal audit testing on areas such as safeguarding, Health and Safety and premises compliance to ensure our schools are safe places to be and comply with legislation.

Capacity to Handle Risk

We reviewed the key risks together with the controls that have been implemented to mitigate those risks. There is a formal ongoing process for identifying, evaluating and managing significant risks that has been in place for the year ended 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Risk & Governance subcommittee of Trust board. We have a risk appetite statement which sets out the levels of acceptable risk in key strategic areas. The areas of risk also form part of the assessment for the internal control framework and internal scrutiny report.

Review of Effectiveness

As Accounting Officer, the Chief Executive 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 and external auditor.
- The financial management and governance process.
- The work of the managers who have responsibility for the internal control framework.

The Accounting Officer has been advised of the implications of the result of the Trustees review of the internal controls and plans to ensure continuous improvement of the system is in place.

Approved by the Board on 11 December 2024 and signed on their behalf, by:



T Ashford
Chair of Trustees



L Barber
Accounting Officer

Statement on Regularity, Propriety and Compliance

As Accounting Officer of Tapton School Academy Trust, I have considered my responsibility to notify the Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and noncompliance with ESFA terms and conditions of funding, including for estates and management, under the funding agreement in place between the Trust and the Secretary of State for Education. As part of my consideration, I have had due regard to the requirements of the Academies Handbook, including responsibilities for estates safety and management.

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

I confirm that no instances of material irregularity, impropriety or funding noncompliance have been discovered to date, other than the matter noted below. If any instances are identified after the date of this statement, these will be notified to the board of trustees and ESFA.



L Barber
Accounting Officer

Date: 11 December 2024

Statement of Trustees Responsibilities

The trustees (who are also the directors) are responsible for preparing the Trustees' Strategic report and the financial statements in accordance with the Annual Accounts Direction issued 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. 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;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) 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 operation.

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 the 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 the Board of Trustees on 11 December 2024 and signed on its behalf by:



T Ashford
Chair of Trustees

TAPTON SCHOOL ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TAPTON SCHOOL ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2024

Opinion

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

In our opinion the accounts:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

TAPTON SCHOOL ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TAPTON SCHOOL ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report, including the incorporated strategic report.

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, 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.

At the planning stage we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general academy sector experience and through discussion with management, as required by auditing standards. The potential effect of any laws and regulation on the financial statements can vary considerably. There are laws and regulations that directly affect the financial statements (e.g. the Companies Act, the Charities SORP 2019, the Academies Accounts Direction 2023 to 2024) as well as many other operational laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements.

TAPTON SCHOOL ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TAPTON SCHOOL ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

We have assessed the overall susceptibility of the financial statements to material misstatement due to irregularities as moderate risk due to the inherent regulatory environment and financial reporting requirements within the sector. Furthermore, increased public scrutiny due to use of public funds increases the risk around certain financial reporting disclosures. However, as a result, there are stronger financial controls around sensitive financial reporting disclosures imposed by the ESFA therefore this reduces the risk of material misstatements as a result of irregularities being undetected. The procedures performed by the audit team included:

- Communicating identified laws and regulations at planning throughout the audit team to remain alert to any indications of non-compliance throughout the audit.
- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations including the current Academies Accounts Direction.
- Review of any OFSTED reports within the period.
- Review of the Internal Scrutiny Reports delivered in the year.
- Ensuring that any findings noted as part of our work on regularity (as detailed in our Independent Reporting Accountant's Assurance Report) which indicate the possibility of irregularities and fraud, including any breaches of the Academy Trust Handbook, are also considered as part of our conclusions here.
- Review of the Accounting Officer's Statement of Regularity, Propriety and Compliance and the academy trust's Governance Statement disclosures.

We have assessed the overall susceptibility of the financial statements to material misstatement due to fraud. Management override is the most common way in which fraud might present itself and is therefore inherently high risk on any audit. Management override, which may cause there to be a material misstatement within the financial statements, may present itself in a number of ways, for example:

- Override of internal controls (e.g. segregation of duties)
- Entering into transactions outside the normal course of operations, especially with related parties
- Fraudulent revenue recognition and income being recorded in the wrong period
- Presenting bias in accounting judgements and estimates, particularly the ones disclosed in note to the financial statements.

In order to reduce the risk of material misstatement to an acceptable level, numerous audit procedures were performed including:

- Enquiries of management as to whether they had any knowledge of any actual or suspected fraud
- Review of all material journal entries made throughout the year as well as those made to prepare the financial statements.
- Review of financial data for evidence of previously unidentified related party transactions that may not have been conducted in accordance with the Academy Trust Handbook.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing the underlying rationale behind transactions in order to assess whether they were outside the normal course of business
- Increased substantive testing across all material income streams
- Assessing whether management's judgements and estimates indicated potential bias, particularly those disclosed in note to the financial statements

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected material misstatements in the financial statements, even though we have performed our audit in accordance with auditing standards. Furthermore, as with all audits, there is a higher risk of irregularities (especially those relating to fraud) being undetected, as these may involve the override of internal controls, collusion, intentional omissions and misrepresentations etc. We are not responsible for preventing non-compliance or fraud and therefore cannot be expected to detect all instances of such. Our audit was not designed to identify misstatements or other irregularities that would not be considered to be material to the financial statements. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

TAPTON SCHOOL ACADEMY TRUST

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TAPTON SCHOOL
ACADEMY TRUST (CONTINUED)**

FOR THE YEAR ENDED 31 AUGUST 2024

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

Use of our report

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



Hannah Jones (Senior Statutory Auditor)
for and on behalf of Hart Shaw LLP

20 December 2024

Chartered Accountants
Statutory Auditor

Europa Link
Sheffield Business Park
Sheffield
S9 1XU

TAPTON SCHOOL ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO TAPTON SCHOOL ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2024

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

This report is made solely to Tapton School 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 Tapton School 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 Tapton School Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Tapton School Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Tapton School Academy Trust's funding agreement with the Secretary of State for Education dated 29 June 2021 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw our conclusions included:

- reviewing for transactions which require ESFA approval in accordance with the Academy Trust Handbook 2023;
- reviewing any special payments to staff (compensation, severance and ex-gratia) to ensure compliance with the Academy Trust Handbook 2023;
- reviewing for any borrowings that contravene the Academy Trust Handbook 2023;
- reviewing for connected party transactions to ensure compliance with the Academy Trust Handbook 2023;
- reviewing for any evidence of non-compliance with laws and regulations;
- reviewing committee meeting minutes for indications of irregular transactions;
- carrying out systems and controls testing and considering the effectiveness of such controls; and
- carrying out targeted substantive testing to review for any unusual or irregular transactions.

TAPTON SCHOOL ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2024

Conclusion

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

Hart Shaw LLP

Reporting Accountant

Hart Shaw LLP
Europa Link
Sheffield Business Park
Sheffield
S9 1XU

Dated: 20 December 2024

Statement of Financial Activities for the year ended 31 August 2024

	Note	2024					2023				
		Un Restricted	Restricted			Total	Un Restricted	Restricted			Total
		Fund £000	Funds £000	Pension £000	Asset £000		Fund £000	Funds £000	Pension £000	Asset £000	
Donations and capital grants	2	21	28	-	1362	1411	19	39	-	1055	1113
Charitable	3	487	53369	-	-	53856	613	49040	-	-	49653
Trading		234	-	-	-	234	157	66	-	-	223
Investments		554	-	-	-	554	329	-	-	-	329
Total income		1296	53397	-	1362	56055	1118	49145	-	1055	51318
Charitable & governance		-1230	-52601	354	-2263	-55740	-672	-48490	-461	-2233	-51856
Raising voluntary income		-	-122	-	-	-122	-13	-19	-	-	-32
Total expenditure	4	-1230	-52723	354	-2263	-55862	-685	-48509	-461	-2233	-51888
Net income		66	674	354	-901	193	433	636	-461	-1178	-570
Transfers between funds		-329	-109	-	438	-	-169	-384	-	553	-
Actuarial pension gain	15	-	-	1512	-	1512	-	-	3087	-	3087
Net movement in funds		-263	565	1866	-463	1705	264	252	2626	-625	2517
Total funds brought forward		3402	5673	-4408	74378	79045	3138	5421	-7034	75003	76528
Total funds		3139	6238	-2542	73915	80750	3402	5673	-4408	74378	79045

All amounts relate to continuing activities.

All gains and losses recognised in the year are included in the statement of financial activities.

The notes on pages 40 to 51 part of these financial statements.

Net Asset Statement

As at 31 August 2024

Registered company number: 07697171

	Note	2024 £000	2023 £000
Fixed assets	6	73148	73669
Current assets			
Debtors	7	1935	1547
Cash at bank and in hand		12567	12986
		14502	14533
Liabilities			
Creditors due within one year	8	-4252	-4643
Net current assets		10250	9890
Total assets less current liabilities		83398	83559
Creditors: greater than one year	13	-106	-106
Defined benefit pension liability	15	-2542	-4408
Long term liabilities		-2648	-4514
		80750	79045
Funds			
Designated		2050	2050
General		1089	1352
Total unrestricted		3139	3402
Restricted income		6238	5673
Asset		73915	74378
Pension		-2542	-4408
Total Restricted		77611	75643
Total funds	9,10	80750	79045

The financial statements were approved by the Trustees on 11 December 2024 and signed on their behalf, by:



T Ashford
Chair of Trustees

The notes on pages 40 to 51 form part of these financial statements.

**Cash Flow Statement
for the Period Ended 31 August 2024**

	Note	2024 £000	2023 £000
Net cashflow from operating activities		-603	1801
Interest		554	329
Purchase of fixed assets		-1742	-1494
Proceeds on sale		10	-
Capital Grants		1362	1055
Net cash used in investing activities		184	-110
Change in cash		-419	1691
Cash at 1 September		12986	11295
Change in cash		-419	1691
Cash at 31 August		12567	12986
Reconciliation of net (expenditure) to net cash flow from operating activities			
Net expenditure		193	-570
Depreciation		2261	2222
Capital grants		-1362	-1055
Interest		-554	-329
Pension scheme service cost		-568	159
Pension scheme finance cost		216	302
Loss on the sale of fixed assets		-10	11
Decrease in debtors		-388	768
Increase in creditors		-391	293
Net cash from operating activities		-603	1801
Cash in Bank		4631	4937
Cash in Deposit		7936	8049
Total cash and cash equivalents		12567	12986

Notes to the Financial Statements Year ended 31 August 2024

I. Accounting Policies

The principal accounting policies (which have been applied consistently), judgements and key sources of estimation uncertainty, are set out below.

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention in accordance with the Financial Reporting Standard (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS 102)), the Academies Accounts Direction issued by ESFA, the Charities Act 2011 and the Companies Act 2006. Tapton School Academy Trust constitutes a public benefit entity as defined by FRS 102.

Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes. Restricted general funds comprise all other funds received with restrictions imposed by the funder and include grants from the Department for Education.

Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are accounted for 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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued. Capital grants are recognised in full when there is an unconditional entitlement to the grant and are not deferred over the life of the asset on which they are expended. Unspent capital grants are reflected in the balance sheet in the restricted fixed asset fund.

General Annual Grant is recognised in full in the Statement of financial activities incorporating income and expenditure account in the year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

Under the funding agreement with the Secretary of State the academy trust was subject to limits on the amount of GAG that could be carried forward from one year to the next. An amount equal to 12% of GAG could be carried forward, of which up to 2% could be used for general recurrent purposes, with any balance being available for premises or capital purposes. Any additional grant may be carried forward without limitation. The academy trust has not exceeded these limits during the year.

Transfer of an Academy Trust

Assets received on the transfer in of an academy are measured at fair value and recognised on the date of the transfer agreement, being the date the risks and rewards of ownership pass to the Trust. An equal amount of income is recognised for the transfer within donations.

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.

Costs are classified by activity. 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.

Operating lease costs are charged on a straight-line basis over the term of the lease. All resources expended are inclusive of irrecoverable VAT.

Going concern

The financial statements are prepared on a going concern basis. We have assessed that this is appropriate in respect of a period of at least one year from the date of the approval of the financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the ability to continue as a going concern.

Tangible fixed assets and depreciation

Fixed assets are accounted for at cost (or fair value) and depreciated over their expected useful economic life. Depreciation is charged

directly to the restricted fixed asset fund in the Statement of financial activities.

Additions or improvements funded by the Local Authority are accounted for at fair value (when it can be measured reliably). The increase in value or value of the item donated is accounted for as a donation.

Depreciation is accounted for on a straight-line basis as follows:

- | | |
|-------------------------------|--------------------------------------|
| • Freehold land – 0% | Long-term Leasehold Property – 2-10% |
| • Motor vehicles and IT – 20% | Fixtures and fittings – 10% |

Taxation

The Trust is considered to meet the definition of a charitable company for UK corporation tax purposes under Paragraph 1 Schedule 6 of the Finance Act 2010. Accordingly, the Trust is potentially exempt from taxation to the extent that such income or gains are applied exclusively to charitable purposes.

Debtors

Debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Liabilities and provisions

Liabilities are recognised when there is an obligation (as a result of a past event) resulting in a transfer of funds and the amount can be measured reliably. Provisions are measured at the best estimate of the amounts required to settle the obligation.

Financial instruments

The Trust only holds basic financial instruments (i.e. cash) which are initially recognised at transaction value and subsequently measured at their settlement value.

Pensions

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

Teachers Pension Scheme (TPS)

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives so the cost is a level percentage of pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. The TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. It is therefore accounted for as a defined contribution scheme and the contributions recognised in the period to which they relate.

Local Government Pension Scheme (LGPS)

The LGPS is a funded scheme and the assets are held separately from those of the Trust.

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 each year at the balance sheet date.

The current service cost reflects the amount of money that would need to be paid at the start of the reporting period in order to meet the cost of benefit accrual during the period based on projected salaries at retirement or earlier leaving. This is charged to operating surplus along with the costs of scheme introductions, benefit changes, settlements and curtailments.

Net interest on the pension scheme liability 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 and the actual return on the scheme assets is included in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and assumptions that have a significant risk of causing a material adjustment are as follows.

The value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, will impact the value of the pension liability.

Furthermore, a roll forward approach which projects results from the latest full actuarial valuation has been used by the actuary in valuing the pensions liability. 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.

2. Donations and capital grants

	2024				2023			
	Un Restricted £000	Restricted £000	Asset £000	Total £000	Un Restricted £000	Restricted £000	Asset £000	Total £000
Capital grants & donations	-	-	1209	1209	-	-	903	903
Devolved capital grants	-	-	153	153	-	-	152	152
Donations	21	28	-	49	-	-	-	-
	21	28	1362	1411	-	-	1055	1055
Donations	-	-	-	-	19	39	-	58
	21	28	1362	1411	19	39	1055	1113

3. Income - Charitable Activities

	2024				2023			
	Un Restricted £000	Restricted £000	Asset £000	Total £000	Un Restricted £000	Restricted £000	Asset £000	Total £000
General Annual Grant	-	39477	-	39477	-	36847	-	36847
Sixth Form Annual Grant	-	3815	-	3815	-	3564	-	3564
Total GAG	-	43292	-	43292	-	40411	-	40411
Pupil Premium	-	2720	-	2720	-	2604	-	2604
Supplementary	-	-	-	-	-	1135	-	1135
Mainstream	-	1370	-	1370	-	571	-	571
Covid Recovery	-	487	-	487	-	481	-	481
Tutoring	-	46	-	46	-	184	-	184
Teachers pay	-	1238	-	1238	-	166	-	166
Universal Free school meal	-	202	-	202	-	201	-	201
PE Sports	-	98	-	98	-	98	-	98
Rates	-	353	-	353	-	161	-	161
Other	-	38	-	38	24	80	-	104
	-	6552	-	6552	24	5,681	-	5,705
Total DFE& ESFA	-	49,844	-	49,844	24	46092	-	46116
Early years	-	1027	-	1027	-	859	-	859
Local Authority grant	-	333	-	333	80	156	-	236
Other	-	13	-	13	-	22	-	22
Special educational needs	-	645	-	645	-	719	-	719
Total Local Authority	-	2018	-	2018	80	1756	-	1836
School meals	-	639	-	639	-	461	-	461
Trips	-	608	-	608	-	334	-	334
Other educational	487	260	-	747	509	397	-	906
Non Government	487	1507	-	1994	509	1192	-	1701
	487	53369	-	53856	613	49040	-	49653

Note 10 details the movement on restricted funds.

The supplementary grant ended in 2023. Tutoring and recovery funding is to support student's education which has been impacted throughout the Covid pandemic.

4. Expenditure

	2024				2023			
	Direct £000	Support £000	Raising Funds £000	Total £000	Direct £000	Support £000	Raising Funds £000	Total £000
Staff	33048	9962	-	43010	29551	9467	-	39018
Premises	-	5162	-	5162	-	4953	-	4953
Depreciation	2261	-	-	2261	2222	-	-	2222
Educational	3259	-	-	3259	2920	-	-	2920
Catering	669	-	-	669	632	-	-	632
Support	-	595	-	595	-	635	-	635
IT	-	620	-	620	-	542	-	542
HR & Pension	-	-83	-	-83	-	710	-	710
Training	152	-	-	152	111	-	-	111
Audit	-	36	-	36	-	25	-	25
Other audit fees	-	7	-	7	-	5	-	5
Other	1	51	122	174	23	60	32	115
	39390	16350	122	55862	35459	16397	32	51888
Unrestricted				1230				685
Restricted Other				52723				48509
Restricted Pension				-354				461
Restricted Assets				2263				2233
				55862				51888

Insurance is in place to protect trustees and officers from claims. The insurance provides cover up to £10,000,000 on any one claim. The cost of this insurance is included in the total insurance cost.

Expenses by School

	2024					2023				
	Education Staff £000	Other Staff £000	Education Costs £000	Other costs £000	Total £000	Education Staff £000	Other Staff £000	Education Costs £000	Other costs £000	Total £000
Bradfield	4466	826	295	2455	8042	4173	921	419	2157	7670
Chaucer	4220	1212	544	1743	7719	3778	1231	475	1514	6998
Forge	6408	1978	562	2019	10967	5649	1687	589	1950	9875
Hallam	2261	630	147	855	3893	2109	520	134	782	3545
Hillsborough	1480	414	95	492	2481	1401	419	76	453	2349
Meynell	2068	506	92	622	3288	1835	479	100	576	2990
Southey	3085	883	165	965	5098	2756	769	143	901	4569
Tapton	8018	1153	635	3193	12999	7229	1097	529	3029	11884
Trust	1075	700	133	-1965	-57	942	3068	65	-3557	518
Wisewood	853	205	64	310	1432	700	188	49	553	1490
	33934	8507	2732	10689	55862	30572	10379	2579	8358	51888

Trust service

The Trust service charge includes Governance, Finance, IT, Facilities, Premises, Catering, HR, Legal, Data & Curriculum and School Improvement. Costs are charged to the schools on a basis to reflect the services provided to the schools.

	2024 £000	2023 £000
Bradfield	345	335
Chaucer	687	416
Forge	476	457
Hallam	243	236
Hillsborough	158	153
Meynell	185	177
Southey	304	293
Tapton	544	546
Wisewood	82	79
	3,024	2692

5. Staff costs

	2024 £000	2023 £000
Salaries	30819	28274
National insurance & Apprenticeship Levy	3210	2883
Pension contributions	7320	5918
Pension deficit contributions	-	327
Pension service cost	(568)	1934
	40781	39336
Supply	1661	1616
	42442	40952
Pension analysis		
TPS	4892	4124
LGPS - deficit	-	327
LGPS	2428	1794
	7320	6245

Staff Numbers

	2024 Number	2023 Number
Teachers	433	430
Support	508	499
Accounting Officer	1	1
Management	15	15
	957	945
	FTE	FTE
Teachers	388	386
Support	382	376
Accounting Officer	1	1
Management	15	15
	786	778

Pay Bands over £60,000 (excludes pension & NI)

	2024 Number	2023 Number
60-70	20	21
70-80	18	6
80-90	4	3
90-100	1	0
100-110	0	2
110-120	2	0
120-130		3
130-140	3	0
140-150	1*	1
150-160		1*
160-170	1	
	50	37

*Plus payments in lieu of pension of £32,000 (2023: £30,000) for one employee

Key management staff costs

	2024 £000	2023 £000
Pay	879	722
National Insurance	111	96
Pension	168	140
	1158	958

Key management staff numbers

	2024	2023
	8	7

6. Fixed assets

	2024				2023				Net book value	
	Cost				Depreciation					
	2023	Additions	Disposals	2024	2022	Disposals	Charge	2023	2024	2023
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Land & Buildings	88007	956		88963	16039		1641	17680	71283	71968
Vehicles	61	42	-21	82	61	-21	8	48	34	-
Fixtures	1845	235		2080	1031		169	1200	880	814
IT	2733	509	-18	3224	1846	-16	443	2273	951	887
	92646	1742	-39	94349	18977	-37	2261	21201	73148	73669

There has been no acquisitions, disposals or new leases of school buildings in the year.

7. Debtors

	2024 £000	2023 £000
Debtors	86	119
Accrued income	1108	574
VAT	373	349
Prepayments	366	501
Other debtors	2	4
	1935	1547

8. Creditors: Amounts falling due within one year

	2024 £000	2023 £000
Trade creditors	1211	1376
Social security and other taxes	706	660
Accrued expenses	940	1153
Deferred income	525	737
Pension creditor	866	714
Other creditors	4	2
	4252	4643

All Deferred income from the prior year has been released in the year.

Deferred income includes Growth, Rates, High needs and Universal Free School Meals funding.

9. Analysis of net assets by fund

	2024					2023
	Un Restricted £000	Restricted £000	Asset £000	Pension £000	Total £000	Total £000
Fixed assets			73148		73148	73669
Net current assets	3139	6344	767		10250	9890
Non current liabilities		-106			-106	-106
Pension scheme liability				-2542	-2542	-4408
	3139	6238	73915	-2542	80750	79045

10. Statement of funds

	2024 £000	Net movement £000	2023 £000
Unrestricted	3139	-263	3402
General Annual Grant and DFE	6100	790	5,310
Covid Recovery	0	-46	46
Pupil Premium	1	-92	93
Special Educational Needs	0	-32	32
School Fund	75	8	67
PE Sports	0	-22	22
Mentors	0	-7	7
Tutor	0	-8	8
Other restricted	62	-26	88
Restricted	6238	-565	-5,673
	9377	302	9075
Assets	73915	-463	74378
Pension	-2542	1866	-4408
	80750	1705	79045

We have designated £1.1m for school improvement & covid recovery and £1m sustainable & capital strategic fund.

The funds are used for the following purposes

- **General Annual Grant (GAG), DfES and Local Authority (LA)** funding for existing students.
- **Covid Recovery** – additional funds for students to aid recovery of education from the impact of Covid
- **Special Educational Needs** – funding for additional needs
- **Pupil premium** - to support their disadvantaged pupils and close the attainment gap
- **PE Sport grant** – funding for sports and healthy schools
- **Mentors and Tutoring** – additional grants to support students from the impact of Covid
- **School funds** money raised for specific purposes including school trips.
- **Other** – other restricted funds

Statement of funds by school

Wisewood has a deficit in the year as this is a small primary school supported by the Trust whilst pupil numbers increase.

	2024 £000	2023 £000
Bradfield	452	264
Chaucer	877	1012
Forge Valley	2023	1589
Hallam	501	529
Hillsborough	560	542
Meynell	563	590
Southey Green	1165	1418
Tapton	1975	2112
Wisewood	-30	73
Trust	1291	946
	9377	9075

12. Related party transactions

Transactions are in accordance with financial regulations and the academies handbook ensuring transactions are value for money.

J Dean, (Key Management personnel) is a Trustee of Sheffield Wednesday Community Fund who provide staff for activities in school.

C Eaton (Governor, Forge Valley School) is the Chair of governors at Shooters Grove Primary School. We provide catering and IT services to Shooters Grove.

D Warman (Governor Bradfield School) is the CEO at Shaped which provide alternative provision.

Local governors are related to Oasis Watermead and Windmill Hill both buy into our sports packages for schools.

J Rushton (Governor Tapton School) is related to Hallam Rangers football who hire the pitch at Hallam Primary School.

	2024		2023	
	(Income)/ Expense £	Debtor/ (Creditor) £	(Income)/ Expense £	Debtor/ (Creditor) £
SWFC – Income (to 30 April 2024)	-2400	-	-1,340	252
SWFC – Spend (to 30 April 2024)	69004	-	21918	-6,971
Sheff Council Library (to 31 August 23)	-	-	13,392	0
Shooters Grove	-19767	3028	-23,906	8,452
Shaped (from June 2022)	57162	-	67,216	-
Windmill Hill Primary (to 31 August 2023)	-1620	-	-7,064	5,525
Oasis Watermead (from July 2022)	-2820	-	-3,237	220
Hallam Rangers	-	-	-2620	-

Trustees did not receive any remuneration. During the year one Trustee received travel and accommodation expenses were £143 (2023: £684).

J Cadman-Dennis, son of D Dennis (CEO) is employed by the Trust. The appointment was made in open competition, with normal terms and conditions and D Dennis was not involved in the decision-making process regarding appointment.

13. Commitments

The Trust has no capital commitments (2023: Nil).

Tapton School and Bradfield School are subject to PFI contracts including facilities & energy cost

Tapton annual commitment £1.2m until 2026. The outstanding commitment £2.5m (2023: £3.6m).

Bradfield annual commitment £0.9m until 2037. The outstanding commitment £11.4m (2022: £12.3m.)

Tapton has an amount of £0.1m (2022 £0.1m) due at the end of the contract.

14. Operating lease commitments payable

	2024 £000	2023 £000
Within one year	53	50
Between two and five years	186	6
	<u>239</u>	<u>56</u>

Operating lease expenditure in the year was £42,000 (2023:£46,000)

15. Pension commitments and liability

The Trust's employees belong to two principal pension schemes: The Teacher's Pension Scheme for England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by South Yorkshire Pension Fund.

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 teachers in academy trusts. All teachers have the option to opt-out of the TPS following enrolment.

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

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the Teachers Pension Scheme (TPS) in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury (HMT) every 4 years. The aim of the review is to ensure scheme costs are recognized 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 31 March 2020 actuarial valuation of the TPS, which applies for this accounting period, was published by the Department for Education on 27 October 2023. [teacherspensions.co.uk](https://www.teacherspensions.co.uk) The key elements of the valuation are:

- employer contribution rates set at 28.68% (previously 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 £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million
- the SCAPE discount rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 1.72% above the rate of CPI.

The results of this valuation were implemented from 1 April 2024. The next valuation is due from 1 April 2028.

Contributions paid in the year are disclosed in note 5

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds.

The agreed contribution rates for future years are 22.8% for employers and 12-17% for employees.

Contributions paid in the year are disclosed in note 5.

The latest actuarial valuation was as at 31 March 2022 and is available on the South Yorkshire Pension Authority website <https://www.sypensions.org.uk/Investments/Actuarial-Valuations>.

Parliament agreed in July 2013, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Scheme liabilities would be met by the Department for Education. On 21

July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK. [DfE local government pension scheme guarantee](#)

Amounts recognised in the Statement of financial activities and Pension liability

	2024	2023
	£000	£000
At 1 September		
	-4408	-7034
Current service cost	-1877	-1951
Net Interest cost	-214	-302
Employer contributions	2445	1792
Actuarial gain / (loss)	1512	3087
At 31 August	-2542	-4408

Share of the market value of pension assets

	2024	2023
	%	%
Equities	67	69
Gilts	21	21
Property	10	9
Cash	2	1
	100	100

Movements in the present value of the defined benefit obligation and fair value of assets

	2024	2023
	£000	£000
Changes in present value of obligation		
At 1 September	32317	32346
Current service cost	1877	1951
Interest cost	1729	1415
employee contributions	651	584
Actuarial (gain) loss and other	-250	-3419
benefits paid	-621	-560
	35703	32317
Changes in fair value of assets		
At 1 September	27909	25312
return on assets and interest less admin fee	1262	-332
employee contributions	651	584
employer contributions	2445	1792
Interest on assets	1515	1113
benefits paid	-621	-560
	33161	27909
Net Liability	-2542	-4408

The actual return on scheme assets was 9.5% (2023: -2.8%).

Sensitivity Analysis

	2024	2023	2024
	£000	£000	Increase in Liability
Discount rate decrease 0.1%	827	750	2%
Mortality rate 1 year increase	1428	1293	4%
Salary rate up 0.1%	34	62	0%
Pension Increase CPI rate +0.1%	811	702	2%

Principal actuarial assumptions

	2024	2023
	%	%
Salaries	3.25	3.60
Pensions CPI	2.65	3.00
Discount rate	5.00	5.20
Life expectancy at 65		
Male retiring today	20.50	20.60
Female retiring today	23.60	23.60
Male retiring in 20 years	21.30	21.40
Female retiring in 20 years	25.00	25.00

12. Prior year Statement of funds

	Net movement		
	2023		2022
	£000	£000	£000
Unrestricted	3402	264	3138
GAG and DFE	5310	326	4984
Covid Recovery	46	9	37
School Fund	67	17	50
PE	22	20	2
Pupil Prem	93	-69	162
Mentors & Tutor	15	13	2
SEN	32	-121	153
Other restricted	88	57	31
Restricted	5673	252	5421
	9075	516	8559
Assets	74378	-625	75003
Pension	-4408	2626	-7034
	79045	2517	76528