

REGISTERED COMPANY NUMBER: 07401701 (England and Wales)

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

McCabe Ford Williams
Statutory Auditors and Chartered Accountants
Bank Chambers
1 Central Avenue
Sittingbourne
Kent
ME10 4AE

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 AUGUST 2021

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BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2021

Members	Graham Cottle Amanda Sutton Paul Snook Trovane Hartley Kathy Sexton Kirstie Cuthbert Pavandip Kaur Mahal	 (resigned 30.03.2021) (resigned 02.12.2021) (appointed 30.03.2021) (resigned 24.11.2021) (appointed 10.11.2021)
Trustees	Patricia Daniels Christopher Sanford Veenod Rama (Chair) Emma Day Benjamin Streets Sidrah Ahmad Richard Smith Lawrence McVeigh John Mount Kirstie Cuthbert Trovane Hartley Cordelia Osewa-Ediae Barry Symons Paul Vandeppeer Andrew Minchin (ex officio)	 (resigned 18.09.2020) (resigned 30.03.2021) (appointed 30.03.2021) (appointed 03.11.2020) (appointed 27.11.2020) (appointed 01.08.2021) Chief Executive Officer (appointed 01.03.2021) and Accounting Officer
Senior Management Team	A Minchin S Rayner P Jackson P Sears N Archer S Quenby Z Mayston	Chief Executive Officer (formerly Executive Head Teacher (appointed 01.03.2021) and Accounting Officer Chief Finance Officer Head Teacher Head Teacher Head Teacher Head Teacher Head Teacher
Company Name	Beyond Schools Trust (formerly Fort Pitt Thomas Aveling Academies, change on 21.06.2021)	
Principal and Registered Office	Fort Pitt Grammar School Fort Pitt Hill Chatham Kent ME4 6TJ	
Registered Company Number	07401701	
Independent Auditor	Ashley Phillips FCCA McCabe Ford Williams Bank Chambers,1 Central Avenue Sittingbourne Kent. ME10 4AE	

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2021

Bankers Lloyds Bank, 142-146 High Street, Chatham, Kent

Member Schools

Fort Pitt Grammar School
Thomas Aveling School
The Robert Napier School
Phoenix Junior School
Balfour Junior School

Other Addresses

Fort Pitt Grammar School
Fort Pitt Hill
Chatham
ME4 6TJ

Thomas Aveling School
Arethusa Road
Rochester
ME1 2UW

The Robert Napier School
Third Avenue
Gillingham
ME7 2LX

Phoenix Junior School
Glencoe Road
Chatham
ME4 5QD

Balfour Junior School
Balfour Road
Chatham
ME4 6QX

Websites

www.beyondschools.co.uk

www.thomasaveling.co.uk

www.robertnapier.org.uk

www.phoenixprimary.com

www.balfourjuniorschool.org.uk

A list of personnel who make up each Local Governing Body can be found by visiting each of the above websites.

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2021. The annual report serves the purposes of both a Trustees' report and a Directors' report under company law.

The Academy Trust operates one Junior school, one Primary and three Secondary academies in the Medway Towns. Its academies had a combined pupil capacity of 3,660 (including notional PAN for 6th Forms) and had a roll of 3,867 (January 2020: 3,674) in the school census in May 2021, due to several years of schools taking on bulge class growth.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Academy Trust is a company limited by guarantee and an exempt charity incorporated on 8 October 2010. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust. The Trustees of Beyond Schools Trust are also the Directors of the charitable company for the purposes of company law. The charitable company is known as Beyond Schools Trust (formerly Fort Pitt Thomas Aveling Academies) (company number 07401701). Individual academies within the Multi Academy Trust operate as:

Fort Pitt Grammar School
The Thomas Aveling School
The Robert Napier School
Phoenix Primary School
Balfour Junior School

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

Members' liability

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

Trustees' indemnities

Subject to the provision of the Companies Act 2006, the Trust intends to maintain Trustees' and Officers' liability insurance which gives appropriate cover for any liability incurred or legal action brought against them in connection with their acting in their capacity as Directors of the Trust – since April 2020, cover provision for Governors and Trustees of the MAT are included under the ESFA RPA scheme.

Method of recruitment and appointment or election of new Trustees

The board identifies potential new Trustees, ensuring that the skills and experience of new Trustees complement those of the existing board. All Trustees are considered initially through a review by the nomination committee and recommendation to the full board. The board has worked hard to become fully diverse during the academic year and has achieved a very diverse board in terms of age, gender and cultural heritage. The board has been engaged in a board development programme, under the supervision of the National Governance Association, and has one main target to improve succession planning, having addressed during the year skills gaps in primary school expertise and estates development across the years.

The number of Trustees shall not be less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum. Subject to Articles 48-49 and 53, the Academy Trust shall have the following Trustees:

- Up to 7 Trustees, appointed under Article 50; and
- The Chief Executive Officer if appointed under Article 57; and
- A minimum of 2 Parent Trustees elected, however in Article 53 this requirement is overcome by having parent Governors to the Local Governing Bodies.

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REPORT OF THE TRUSTEES
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STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

Policies and procedures adopted for the induction and training of Trustees

The Trust subscribes to 'Governance Connected', 'National Governance Association and its Learning Link', and 'The Key for School Governors', some have access to 'The Key for School Leaders'. Training packages and all courses and induction programmes are available to Trustees and Governors.

Organisational structure

As a Multi-Academy Trust, the Trustees are at the head of the organisational structure but are held to account twice a year by the Members at the AGM, and in a mid-year accountability meeting. The Chair of Trustees and Chair of Members keep each other informed as and when necessary. The Trustees are responsible for the appointment of each Local Governing Board through the nomination committee and have overall responsibility for the strategic direction, academic achievement, setting policy and the running of the Trust schools, and managing the overall resources for the delivery of the Academy Trust's aims and objectives.

Andrew Minchin, Chief Executive Officer ('CEO'), who is the Accounting Officer for the Academy Trust, has overall management responsibility for the Trust and is accountable to the Trustees. The Trustees, via its Finance, Audit and Risk Committee has overall responsibility for setting the Academies' budgets and for ensuring the Trust schools are managed effectively and achieve best value. The Trustees and the CEO devolve the day-to-day management of each school to the Local Governing Board and Head Teacher. Communication between the Board of Trustees and the individual schools' Local Governing Bodies is enabled by subscription to the web-based platform, 'Governor Hub', a termly Chair's forum and perusal and challenge of meeting minutes and relevant documents. Trustees and the CEO also attend several Local Governing Board meetings across the year, and the Chairs of Local Governing Bodies are invited to attend at least one Trust Board meeting a year to discuss their school.

The Head Teachers of the Trust schools are supported in the management of the school by their senior leadership teams. The Head Teachers and senior leadership teams are collectively responsible to the CEO for the overall management of the Trust schools, setting and constructing the curriculum intent, in line with the Trust Curriculum principles and taking into account the local students' needs, embedding high standards of quality of education and the planning and use of assets and financial resources. Management responsibility is further delegated to Heads of Subject leaders and Phase leaders for accounting to the senior leadership teams and the Head Teachers for student and teacher performance. The Executive Board (the CEO, the five Head Teachers and Trust Chief Finance Officer) meet six times a year to coordinate and align their approach to educational provision, collaborate to support overall Trust improvement and to support and challenge each other. The Trust School Improvement Team also support the Executive Board in the process, to validate the Quality of Educational provision and support improvements.

During the year 2020/21 the Trustees have continued to make significant progress in their desire to work collaboratively, harmonise aims, policies and procedures of the five schools whilst maintaining each schools' own "personality" with a shared ethos of One Vision, One Trust and One family of schools. The Trustees agree the Strategic Plan and monitor the Trust Improvement Plan, which is the main instrument of improvement for the schools. Each school then incorporates aspects of this in their own School Improvement Plans.

Arrangements for setting pay and remuneration of key management personnel

The Trust has a full Performance Management Policy which clearly sets out the processes and standards to be met when reviewing the pay of all members of the management of the Trust. At Executive Board level, challenging targets are set by the Trustees and/or the CEO, together with the Local Governing Body representative, these are monitored in March with a full review taking place in September/October of the following year. An appointed remuneration committee deal with the pay of the Executive Board. Recommendations are made to the full Board of Trustees, who make the final remuneration decision. The Local Governing Boards appoint a pay panel to oversee the Headteachers recommendations for staff in their schools. When making their decisions, they consider the circumstances of the school, the various responsibilities of the people being appraised and value for money. These are made in accordance with the Trust main pay policy. During the year, Trustees appointed external HR specialist KAPE to benchmark and facilitate the pay scale for the CEO and the Headteacher of The Robert Napier School and this is planned for 2021-22 for other new key roles.

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STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

Trade union facility time 2020/21

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
6	6

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	2
1% - 50%	4
51% - 99%	0
100%	0

Percentage of pay bill spent on facility time

Provide the total cost of facility time	£1,581
Provide the total pay bill	£18,804,155
Provide the percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time ÷ total pay bill) × 100	0.008%

Paid trade union activities

Time spent on trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time hours) × 100	100%
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Related parties and other connected charities and organisations

Primary schools within the Academy Trust have parent/teacher associations. These organise events and provide refreshments at school events to raise funds to provide facilities for the pupils of those schools.

Engagement with employees (including disabled employees)

The Trustees ensure that communication to employees is frequent and support the flow of information on matters that concern employees. The Trust has engaged its employees from all schools on its, Vision, Values and Strategic objectives. This has resulted in the launch of the new 5-year strategic plan. The Trust took the opportunity to consult on a range of matters including the following:

- Education priorities
- Training priorities
- Financial investment needs across the Trust
- Communication priorities and frequency
- Performance Management

In addition to the Strategic Plan outlined below, the employee engagement has resulted in changes to the way we undertake performance management across the organisation, to better motivate our employees. Additional changes are underway including changes from an external human resources review, the change from which will feed into more regular aligned surveying of employees on a range of areas including employee wellbeing.

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STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

Engagement with employees (including disabled employees) - continued

Each Academy has its own staff group survey channels to ensure that specific parts of the community are feeding into the Academy level and Trust level actions plans. In the current year, specific engagement was again necessary on 'Covid Secure' planning, risk assessments and preparations for reopening of the schools, following the second national lockdown.

The Trust is proud to have two High Needs units within its schools catering for vision-impaired and hearing-impaired students. As a result of this, the Trust has gained valuable experience in understanding and catering for the needs of disabled persons and actively supports applications of disabled employees for posts within the Trust. Equal opportunity and career development are standard practice across the Trust and equally supported for all employees. With much change in this area, both at employee and student level, the Trust is proud to be working towards a Training day at the end of 2021 focusing on Equality, Diversity, and Inclusion to ensure that, as a Trust, our education and our organisational processes are best practice.

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

The Trustees take an active interest in the development and outcomes of the students within the individual schools of the Trust and, through delegated responsibility to Local Governing Boards, actively seek through regular site visits to promote engagement with students as the key customers of this service. This last year, physical site visits have been limited but Local Governing Boards have taken the opportunity to visit schools in the summer term and have had virtual student meetings, as well as receiving engagement reports via the Head Teachers. Each school has also undertaken parental satisfaction surveys to review the feedback about the online provision, which has been extremely favourable. The Trust also surveyed parents and students as part of its wider stakeholder survey.

Effective relationships with suppliers have been at the forefront of the work of the CEO, the Chief Finance Officer, Head Teachers, and the Finance Team, as part of the provision of services to the Trust. The Trustee Board, through the Finance Audit and Risk Committee, have oversight of these areas in regular report and committee meetings. A major focus has been on catering, having changed supplier for this academic year with a significantly improved provision for our students from our new service contract. The improvement to our Estates has required extensive relationship development with major works contractors and the Trust hold regular weekly engagement with these major building contractors to support progress and value for money and transparency over project deliverables. The Trust has taken the opportunity of the re-naming of the Trust to review its lettings provision, and to ensure that each letting is financially viable and supports our overall aim of our education provision.

Trustees have encouraged Executives to take a proactive involvement in building relationships that support the core purpose of the business. This has resulted in improved relationships with Medway Local Authority and the Regional Schools Commissioners office and, through the work of the CEO, there have been strong relationships developed with local Multi-Academy Trusts. The CEO continues to be chair of the Medway and North Kent MAT Alliance.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Beyond Schools Trust (the 'Trust') aims as set out in the governing document are specifically restricted to the following: "to advance education for the public benefit in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing the Trust schools offering a broad and balanced curriculum". The aim of the Academy Trust is to strive to provide outstanding educational opportunities to prepare students' readiness for the world beyond our doors. The Academy Trust currently includes one Junior Academy school which caters for ages 7 to 11, one Primary Academy school which cater for ages 5 to 11 and three Secondary Academy schools which cater for ages 11 to 19.

Strategies and activities

The following strategic objectives have been in place for the 2020/21 accounting period as follow:

1. To build on the draft strategic framework and deliver a 3-5-year Strategic Plan
2. To rebrand FPTA into an organisation that connects with its key stakeholders, raises its profile, and drives the Trust growth
3. To improve the standards of Teaching and Learning across the Trust by developing the teaching workforce into a high performing, collaborative, reflective group of practitioners.
4. To ensure financial health and sustainability of the Trust, with a focus on providing excellent Head Office services to support the resources and facilities for all, which in turn support growth opportunities

These 4 broad interim objectives have also been the focus of the CEO and Head Teachers performance management and form the basis of the Trust Improvement Plan, which specifies actions required to achieve these objectives and the process of monitoring their implementation. Each school develops its own Improvement Plan linked to the Trust Strategic Priorities, in addition to its own priorities The Local Governing Bodies (LGB) and Trustees regularly review the progress of these plans, with overall responsibility for day-to-day management being undertaken by the Chief Executive Officer who meets regularly with the Head Teachers and takes part in Quality Assurance in each school. Key Performance Indicators are generated for each school and these include expectations regarding examinations, attendance, behaviour and also OFSTED outcomes – currently 1 school is graded 'Outstanding', 3 schools graded at 'Good' and one Primary school is graded 'Requiring Improvement'. The following is a brief summary of the major activities and progress against the interim strategic objectives.

To build on the current draft strategic framework and deliver a 3-5-year Strategic Plan for the Trust

During the 2020/21 accounting period, the Trust has engaged with all stakeholders and developed a 3–5-year strategic plan. This took on board views of the Trustees, Executive teams, employees, students and parents and sets out our annual and longer-term direction, covering educational, people, financial and leadership objectives.

The Vision for the Trust has been set out in a strategic plan:

To be the most respected family of schools - trusted to provide the highest quality of educational experiences in our communities.

We believe that by working together, rather than in isolation, we can accelerate school improvement and embed our vision in our Academies. In working and collaborating towards our common strategic objectives, we can create more opportunities for lifelong success for our students.

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OBJECTIVES AND ACTIVITIES – continued

The fundamental philosophy behind the Beyond Schools Trust's vision and strategic plan is all about thinking beyond the present day; looking at what is right for our students and staff both now and in the longer term.

Put simply we strive to:

- Develop and retain the best employees that know how to provide the best educational experience.
- Support, motivate and reward our employees to go above and beyond for our students.
- Be responsive to our students' and employees' needs so they are prepared for a rapidly changing world.

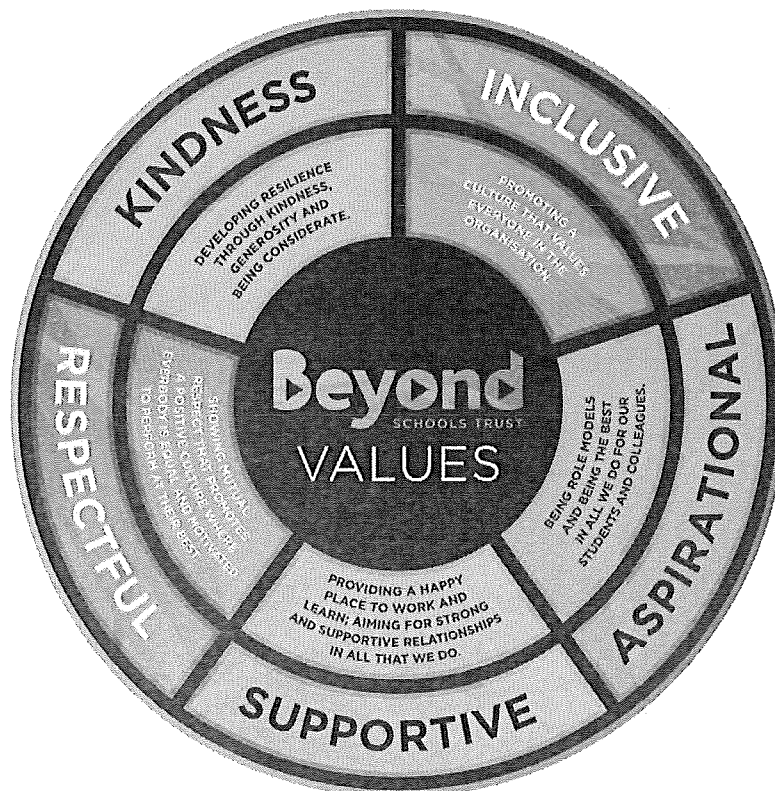
Our Mission

To provide opportunities for everybody to be the best they can be.

We want every one of our students, teachers, non-teaching staff, and Governors to be the best that can be. We will work tirelessly to support them to reach their potential.

Core Values of the Trust

Everyone in our Trust has a part to play in bringing the ethos and culture of our values alive. We are committed to ensuring everyone knows why we should value each other and how we should value each other, so we can create a community where we all aspire to succeed. Our values are not the static states of play but things we are always striving to develop and uphold as part of our culture:

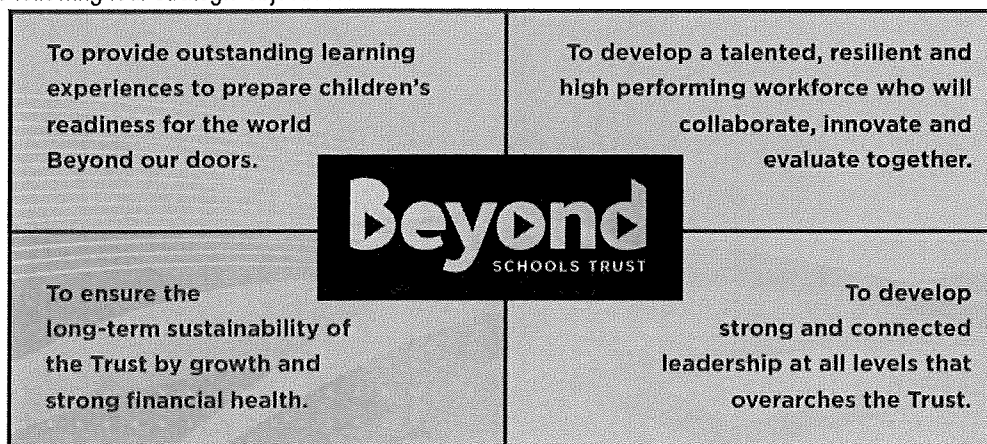


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OBJECTIVES AND ACTIVITIES – continued

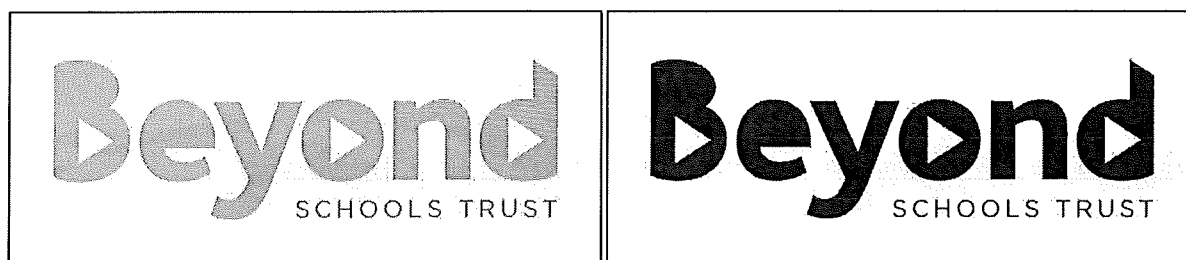
Looking forward towards 2021-22 we launched our 5-year strategic plan in the Accounting year 2020-21 and will be working toward the following four strategic objectives:



A full copy of the Strategic Plan is available on the Trust website – www.beyondschoools.co.uk.

To rebrand FPTA into an organisation that connects with its key stakeholders, raise its profile, and drives the Trust growth

A new brand has been developed and launched in the latter half of the accounting period, which will specifically support and develop the ethos of the Trust and its longer-term reputation as an employer. The new brand will be better able to support growth due to the brand being able to encompass good and outstanding schools that want to retain the strength of their own school brand, while benefitting from being part of a wider Multi-Academy Trust. Brand recognition is already growing but it is early days and a focus for 2021-22.



Full colour

Black and White

To improve the standards of Teaching and Learning across the Trust by developing the teaching workforce into a high performing, collaborative, reflective group of practitioners including maintaining educational standard and addressing Covid gap

Across the year, despite all the disruptions, schools in the Trust have improved their provision and Quality of Education, as evidenced by the report provided to the Board. The Trust has developed robust quality assurance processes to monitor the curriculum intent, implementation and impact. This has particularly benefited Phoenix Primary School (currently 'Requires Improvement'). These are reported to Trustees and the Local Governing Board and support the local monitoring work from Head Teachers and Local Governing Boards. Collaboration across the Trust continues to develop. The Trust is monitoring the Covid spend and has agreed the outline.

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OBJECTIVES AND ACTIVITIES – continued

To ensure financial health and sustainability of the Trust with a focus on providing excellent Head Office services to support the resources and facilities for all, which in turn support growth opportunities

All schools have operated efficiently and show positive benchmarked Key Performance indicators. See below for further details on the financial performance.

The Trust board commissioned a review of the Human Resources department during the year. This has been delayed due to Covid but it was recognised that improvements were required in this area to provide high quality services to the school on Employee Relations work and recruitment. A new organisational structure has been embarked on, which will enhance this area of the service provision. Growth is a key focus of the CEO and progress has been made in terms of growing collaborative opportunities to demonstrate the value of being in the Trust. The Trust's new brand and strategic plan has embedded growth into its design and construction.

Public benefit

The Trustees confirm that they have complied with the duties in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, and in particular to its supplementary public benefit guidance on advancing education.

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that they have set.

The public benefit of Beyond Schools Trust is the advancement of education within the local community.

Social investments

The Trustees recognise that equal opportunities are an integral part of good practice within the workplace. The Trust aims to establish equality of opportunity in all areas of its activities, including the creation of a working environment in which the contribution and needs of all people are fully valued.

The Trust supports the involvement of the wider community within the school community by establishing strong links with neighbours, local churches, clubs and organisations. Lettings has been a major way that the Trust connects with local community groups (including various cultural heritage groups) but the work of the CEO and the wider Executive Board also extends beyond this, including representation on the Medway Stakeholder Skills Board and the Child Friendly Medway Strategic Board .

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STRATEGIC REPORT

MAT LEADERSHIP

During the year, the Trust Board decided to change the Executive structure to develop the Strategic Leadership capacity required for the size of the Trust. After a full recruitment process, Andrew Minchin was appointed as the Chief Executive Officer ('CEO') with effect from 1st March 2021.

ACHIEVEMENTS AND PERFORMANCE

There were no formal inspections of any Trust schools during the financial year, but all schools continued to focus on school improvement. Phoenix Primary School have undertaken a series of external reviews to help guide them in the delivery of the new pilot Early Years curriculum. Collaboration and monitoring continued during lockdowns. In addition, during the summer term, the development of the Trust School Improvement Team enabled ten curriculum peer reviews to be undertaken to assess the Quality of the Education.

Despite the huge challenges, the achievements across the year were considerable, especially given the disturbance and impact from Covid-19. In the Autumn term, the Attendance across the Trust was higher than the Medway and National average, which demonstrates the confidence parents and students had in the schools' planning and preventative measures which we put in place.

During the period of lockdown and hybrid teaching, the schools across the Trust have provided thousands of online lessons and hundreds of thousands of online minutes of learning per month across Microsoft Teams. In 2021, there were again no formal assessments in Primary Academies, but the Trust took part in a Medway pilot programme to provide transition information to Secondary schools on Maths and Reading ages. In the spring of 2021, the Government decided that teacher assessed grades for secondary students would be the basis for GCSE exams. This undertaking was a huge strategic and operational process. The Trust schools agreed on a common process to collate assessed evidence and assess the robustness of the evidence, to accurately set the grades. The results of which are summarised in the table below in the Schools Performance Section.

Trust Achievements

Strategic work continued throughout lockdown, and The Trust has made major improvement in the following areas:

- Developed the ethos, values and mission embedded into a 3–5-year strategic plan
- Re-branding of the Trust to make it more appealing to the external and internal stakeholders and to support the overall ethos, vision, and mission of the Trust long term.
- Developed and set up a Trust School Improvement team that lead on Quality Assurance and school improvement.
- Overseen the development of an Estate Development Function.
- Undertook a HR review and develop the HR strategy for the next few years.
- Made key strategic decisions and sought buy-in from internal stakeholders on reserves and funding for central services.

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STRATEGIC REPORT - continued

Impact of COVID-19

The second half of the Autumn term saw a significant rise in staff and pupil Covid isolations and confirmed cases. The CEO continued to work on the Local Authority Covid reference group and highlighted the rising numbers. Trustees and the CEO were in regular contact and held emergency meetings where required. Three of the five schools needed to temporarily close based on PHE advice, together with the Health & Safety risk assessment undertaken by the Head Teachers and the CEO. Each closed for between 9 and 10 days. Other schools were affected but only to limited year groups. The biggest impact in the Autumn term was on staffing levels. These higher levels of Covid-19 infections were later explained by the discovery of the Kent strain, which was identified and had seen much of its growth across Medway. In January of 2021, the second Covid-19 National lockdown impacted all schools in the country, included the Trust schools. Due to the higher levels of deprivation across the Trust, we were in receipt of 875 digital devices (to the value of circa £240,000) which the Trust team processed, with appropriate software, and deployed to students.

The Trust has coped well to support its students with a very robust online offering of live and recording lessons. The Trust developed a framework for the minimum standard expected and monitored the attendance and safeguarding activities of the schools. Schools continued to set a mixed range of educational support activities including practical work setting, pod casts, educational learning platforms and employment of on-line teaching via Microsoft Teams and other forums where possible. It was again a very difficult period and we are immensely proud of the staff and the way that they responded to support the students and community, where possible. Many volunteering to support the children of key workers and vulnerable children throughout the second national lockdown.

The schools across the Trust remained open to children of key workers and vulnerable students throughout the second lockdown and during holiday periods in line with Government directives. These numbers grew across the Trust during the second lockdown due to safeguarding concerns that the schools identified, and due to a lack of engagement from some families. The Trust continues to use the DfE voucher scheme to distribute Free School Meal vouchers during the pandemic.

The overall impact on the education of our students has been varied; we have seen many students thrive and make more progress and we have seen some students fall behind despite our best efforts to engage.

The schools within the Trust began the gradual return of students back to school in March with our testing regimes in place using Lateral Flow Tests. This return was successful, and attendance was seen to be rapidly increasing throughout the April, May, and June, and then a slight rise in isolation occurred in July, as more of the wider economy opened.

Through the summer term, the schools continued with strict Covid-19 protocols in accordance with our risk assessments and these included face masks for staff and secondary students, hand sanitisers, enhanced cleaning regimes, flow management strategies, and ventilation.

The scale of impact is still being measured across the Trust schools but can be summarised as follows:

- Impact to students' social and emotional well-being (including behaviour habits)
- Gaps in learning identified in range of curriculum areas, which were less successful being taught remotely.
- A significant increase in workload on senior leaders reducing time for regular school improvement activities

The deployment of COVID-catch up grant across the schools has focused on the teachers or teaching mentors undertaking specific intervention work identified through assessment of the gaps. There are also a number of wider educational interventions in relation to sport, well-being and behaviour depending on the setting and the needs of the children identified.

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REPORT OF THE TRUSTEES
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STRATEGIC REPORT - continued

Schools Performance

KS5 Headline attainment and progress

	Fort Pitt	Robert Napier	Thomas Aveling
	116 Students (98F / 18M)	53 Students (27F / 26M)	104 Students (49F / 55M)
A*-A	41%	9%	26%
A*-B	67%	21%	47%
A*-C	85%	53%	77%
A*-D	95%	77%	93%
A*-E	98%	93%	99.3%
Y13 APS Academic	40.14	28.96	37.22
Y13 APS Applied		24.72	35.6
Y13 APS Technical		36.67	
Valued added - Academic	+0.23	+0.56	+0.69
Valued added - Applied		-0.09	+0.65

The Key Stage 5 values added across the schools are showed a strong and resilient performance. The Sixth Form students have shown themselves to be the most resilient and independent throughout the lockdown. Students worked hard to build up evidence toward their Teacher Assessment Grades across all three schools. The Robert Napier School has declined slightly but this in comparison to the previous centre assessed grades. All areas of attainment have increased compared to the last externally assessed grades in 2019. The value-added figures are internally benchmarked against 2019 results and give an indication of a string performance. Destinations have once again improved remained strong despite the appeal of deferring during lockdown. Students from all schools entered high quality universities, including both Oxbridge, and top Russell Group universities.

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STRATEGIC REPORT - continued

Key Stage 4 performance

	Fort Pitt Grammar School	The Robert Napier School	The Thomas Aveling School	Total
Total Students	119	169	181	469
Average KS2 Point	5.39	4.6	4.6	4.8
Attainment 8 School Points	66.86	36.88	44.97	47.61
English & Math Standard Pass %	100%	48%	58%	65%
English & Math Strong Pass %	91.6%	15%	31%	41%

Students across the Trust performed well considering the disruption. The impact of Covid was harder in the breadth of the curriculum in Teacher Assessed Grades at The Robert Napier School. Students narrowed their focus on a smaller number of subjects. The impact at Fort Pitt Grammar was very minimal, as can be seen by the overall grades and average point score.

Retention has dropped slightly in two out of three schools and the Trust has evaluated the cause down to the lack of social activities during the key decision-making periods for Year 11 students. All three Secondary schools are working together to identify student retention strategies for 2021.

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STRATEGIC REPORT – continued

Trust Finances – Summary 2020/21

All schools set and achieved a balanced budget in the year to August 2021 and all schools have set a balanced budget, or deficit recovery budget, in the year to August 2022. The Robert Napier School in particular has reduced its deficit position and has set a further significant deficit reduction budget for 2021-22 brought on by improved funding levels now Medway have moved fully to the National Funding Formula.

The cumulative consolidated financial position of the Trust remains in surplus at the end of the year 2020/21. Some surpluses for the year link directly to unspent Covid Catch-up funds and Trustees and the Executive team will be building these into revised forecast for 2021-22.

The Trust has engaged with Executive stakeholders on a new central funding formula moving forward and ensuring that the central services expand to incorporate a school improvement function ready for 2021-22. A further major change has been the appointment of an Estate Development Manager who oversees the independent review of estate development needs. This has brought about improvement to monitoring in areas of Health & Safety and a more robust and experienced approach to estates tendering and project management. Fort Pitt Grammar School has started a 2-year investment programme to bring up to standard the roofing on the Grade 2 listed buildings, together with investment in the internal layout to bring better use from one of the wings to the school. This work is ongoing.

The Thomas Aveling School and The Robert Napier School benefited from capital investment from the local authority as part of the investment return for agreeing to take in bulge classes, which partly account for the growth in student numbers over the financial year, which is supporting the financial health of the schools in the Trust.

The Trust has continued to work to create tangible operational and financial benefits of centrally negotiated procurement opportunities in landscape services, a range of licences and IT capital spend, as well as embedding our new catering provision, which has provided a significant improvement in service this year.

The reserves held by the MAT at the end of the year are currently intended for use against potential Trust-wide liabilities arising in the short term, and to provide capacity funds for growth opportunities. The situation will be monitored and regularly reviewed by Trustees and any unutilised or surplus-to-needs funds will be distributed back to the schools on an equitable basis at an appropriate time, as determined by the perceived risks and needs of the Trust prevailing at the time. At the end of the year 2020/21 the surplus reserve funds carried forward by the Trust included amounts totalling in excess of £125,000 that had been received by the Academy schools for use in 2021/22 and for which it is intended that they will be employed against initiatives during the course of the forthcoming curriculum year 2021/22.

Financial recovery in one Secondary school has been difficult and slower due to the lagged funding related to the growth in student PAN. Despite this the financial reserves across the Trust remain healthy to support this continued growth.

Continuation of pay and pension grants was welcome during the year and the new integrated funding formula allowed all schools to set balanced budgets with more certainty.

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STRATEGIC REPORT - continued

Key financial performance indicators

	31.8.21	31.8.20
Total expenditure on operations per pupil enrolled	£6,560	£6,391
Teaching and educational support staff costs as a percentage of DfE/ESFA revenue	76%	78%
Total staff costs (excluding supply) per pupil enrolled	£5,133	£5,024
Teaching and educational support staff costs as a percentage of total revenue and other government grants	74%	77%
LGPS deficit per pupil	£3,837	£3,179

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. The Academy Trust has a good pupil base and generally the schools are oversubscribed. The level of overall balances remains healthy and, for this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Promoting the success of the company

All schools in the Trust have strong communication platforms in which to promote successes of the schools and they take every opportunity to do so through newsletters and social media. The Trustees encourage and support this and have plans to develop this further with a wider focus on a Trust-wide communication strategy. The Trustees have supported the CEO in ensuring that the interests of employees are promoted particularly on the grounds of health and safety, risk management and well-being in the financial year. The Trustees oversee and challenge the Executive group in their decision making on strategies to reduced carbon footprint through its capital investments assessment framework which weights environmental investments. The Trust has bid for a major carbon reduction grant in the year but were unfortunately unsuccessful. The Trustees will be ensuring that these opportunities are accessed.

During the year, the re-brand of the company has been a major part in strengthening the promotion of the success of the company, and a significant amount of brand promotion has occurred to launch the brand, which is ongoing into 2021-22.

Trustees have careful regard to equality in all that they do and ensure that these policies are in place and promoted across the schools. Trustees are confident that the operations of the business have maintained high standard through the progression outcomes, examination outcomes, high attendance, and positive praise from stakeholders for the staff.

Complaints about the conduct of the company are very rare and usually managed at a local level without the need for escalation, however, if this became necessary, the matter would be referred to Trustee level for further investigation and response as appropriate.

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STRATEGIC REPORT - continued
FINANCIAL REVIEW

Reserves policy

The levels of reserves of the Academy Trust and individual Academies are reviewed by the Trustees on an annual basis, in accordance with the Trust Reserves policy, which review incorporates a critical analysis to ensure that income is matched to expenditure commitments in so far as possible in mind of FRS102 considerations around control of funds and associated risk, and that the nature of reserves held are commensurate with future commitments. The available reserve levels that are permissible to be held have been determined by the Trustees, as necessary, to provide sufficient working capital to manage delays in income and receipt of grants, payments of salary commitments and to provide a contingency to manage unexpected emergencies such as urgent repairs and maintenance. In this regard a combined restricted and unrestricted reserves balance of 5%-6% (£1,162,085 - £1,394,502) of annual income is determined by the Trustees to be of sufficient level at this time to manage risk against future uncertainties that may arise.

The Academy Trust held fund balances at 31 August 2021 of £41,701,468 (2020: £41,176,879) comprising £40,993,192 (2020: £40,579,390) of restricted funds and £708,276 (2020: £597,489) of unrestricted general funds, the unrestricted funds being the Academy Trust's free reserves. The restricted funds include a pension reserve deficit of £14,839,000 (2020: £11,681,000). It should be noted however that this deficit will not crystallise within the foreseeable future and that the Academy Trust follows the advice of the pension scheme actuary and makes contributions in accordance with the rates advised. The advised level of contributions has been taken into account when preparing the Academy Trust's budgets for the year ended 31 August 2022. Of the total restricted funds, £55,144,820 (2020: £52,002,837) relates to the restricted fixed asset funds, which can only be realised by disposing of tangible fixed assets. The combined balance of restricted general funds (excluding pension reserve) plus unrestricted funds at 31 August 2021 was £1,395,648 (2020: £855,042). The Academy Trust continues to set budgets with a view to maintaining the target level of reserves whilst maximising the benefit to current pupils.

Current cumulative levels of reserves, held by the Trust, are deemed sufficient to cover the contingent needs of the combined aggregate of one month net salary of the schools within the Trust as a minimum, in accordance with the Trust Reserves policy. Whilst two of the schools within the Trust are presently in deficit, both have delivered a considerable improvement to this position during the year and continue to follow a financial recovery programme that is expected to see a return to a surplus position in both schools within the next two years. As of 31st August 2021, the cumulative net reserves of the Trust are maintained to this aggregate level by the three other schools within the Multi-Academy Trust (MAT).

This has allowed the Trust to continue to follow the financial recovery plan at the two schools, as intended, to bring these schools back into balance and to start to build a surplus reserve within the next two years, which will enable them to support their own future development needs in line with the Trust policy. This will further relieve the burden of support from the other schools and open opportunity to employ funds to support potential development opportunities identified at these sites, as deemed necessary by the Trust, to support continued strategic growth.

Financial impact of COVID-19

During the year, the Trust continued to suffer a considerable fall in income related to site facilities lettings as a direct result of Covid-19 restrictions. The impact of this was incorporated into the budget plans to a degree for the year, however, it was hoped that the return to a more stable situation would have been realized earlier and the continued fall in lettings income was consequently greater than envisaged, particularly with regards to the Secondary schools, where income from lettings ranges from educational language schools to facilities for sport and leisure activities, as well as community specific use of facilities.

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STRATEGIC REPORT - continued

Financial impact of COVID-19 - continued

Covid-specific grant funds received during the year have been allocated towards delivery of an enhanced curriculum programme, supported by resources, and staffing to encourage and deliver a broad range of learning activities across a range of platforms and media, according to the learning patterns and needs of the students. This has been on a bespoke basis tailored to the needs of each school and where extended day learning opportunities are better received in catch up sessions on site or remotely via a range of learning platforms. In addition, the schools were able to support a Summer School programme in accordance with, and as funded by, the ESFA Summer School grant. During the year, some of the schools within the Trust have been able to recover some limited costs of exceptional Covid-related expenditure including costs and resources engaged in the delivery of the covid-testing programme. The requirements for delivery of the Free School Meals (FSM) entitlement over the Christmas period was undertaken through the Trust caterers. Additional benches and secure areas were installed, as necessary, to provide areas of shelter for students during the winter months to minimise inside contact.

High costs of cover continued to be a more significant factor at some of the sites throughout the early parts of the winter pre-lockdown and from spring when the schools began to return from the lockdown.

During the start of the year 2021/22 the schools have continued to develop catch up programmes to engage students and bridge some of the learning gaps experienced under the pandemic. The schools have assessed opportunity to engage students in the most appropriate and beneficial manner and, as such, a variety of strategies have been employed. Further costs have continued to be incurred in enhanced cleaning and sanitizing regimes, as well as provision of masks particularly the case where schools are serving our deprived communities and further localized outbreaks of Covid have been experienced.

Principal funding sources

During the year, the Trust income was primarily obtained in the form of the General Annual Grant (GAG) from the ESFA and incorporated pre-16 grant funds, post-16 grants and pupil premium funding. In addition, the Trust received pension and pay grant income related to changes in the Teachers' pension rate and pay increase agreed by the Government with Unions in 2019, as well as other specific grants for targeted use, including the Summer School grant, which was funded on a cost reclaim basis. These are restricted funds as noted in the SOFA detail and intended to support specific activities of the Trust.

Investment policy

The Trustees endeavour to optimise investment by earning interest on the Trust's bank deposits whilst maintaining instant access to funds. In the present financial climate however, interest rates continue to remain very low, with the Bank of England base interest rate currently at 0.1 per cent since 19 March 2020. Future rates are difficult to predict, however, rates are predicted to potentially rise during the year but are largely dependent upon the potential of further Covid-19 restrictions, impact of economic growth, unemployment, and inflation. The current low rate is a temporary measure considering the effects of the pandemic and Covid-19 restrictions. Therefore, in accord, the investment policy remains, to carefully manage available fund balances without taking undue risks.

Interest income during the year was consequently minimal and consisted mainly of small sums from balances held on interest bearing current accounts.

The new Lloyds bank accounts are now the principal accounts held by the Trust and returns consequently remain minimal without locking the sums into inaccessible deposit accounts for longer periods of time. The realisable net gain from this is marginal.

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STRATEGIC REPORT - continued

Principle risks and uncertainties

The Trustees are responsible for identifying risks faced by the charitable company, establishing procedures to mitigate these risks, and ensuring that employees are aware of these procedures and of the implications of failing to implement them. They are satisfied that these procedures are consistent with guidelines issued by the Charity Commission.

The major strategic risks to which the Beyond Schools Trust is exposed are as follows;

- Changes in the national funding formula calculations subsequent to the introduction of 'fairer funding'
- Cyber-attack or major disaster resulting in system and information loss
- Local authority changes to funding formula
- The risk to the schools' future viability from market forces (pupils, competitors, staff)
- A fall in the roll of the Academies
- Changes in management, affecting strategic direction
- Major fraud, both internally and externally
- Policy changes introduced by the DfE
- Further reduction in 6th Form funding will jeopardise the viability of many Secondary school 6th Forms
- Reputational risk could arise from an Ofsted or other Government report
- Continuance of the pandemic and restrictions adversely affecting school operations and delivery of quality education

After the outbreak of the Covid-19 pandemic, there are the following unprecedented principal risks:

- Uncertainty of future localised Covid-19 restrictions and effects on staff – uncertainty affects planning and delivery of education and requires a flexible and creative approach from staff. This increases the mental drain on staff and increases pressure and stress. Staff wellbeing is a major consideration and effects on this area risk to the Trust in other longer-term absences. The Trust are endeavouring to mitigate these affects with provision of peer and senior support programmes, contact and feedback forums, wellbeing schemes and access to 24/7 counselling services.
- Schools unable to meet key objectives defined in the School Improvement Plan (SIP) due to necessity to engage third party supply agency staff and to redistribute staff in order to respond to Covid-19 issues. This reduces the amount of funding available to the school to meet strategic objectives. The schools have endeavoured to mitigate increasing agency supply costs utilising cover assistance and HLTA's where possible, whilst preserving the integrity of the year groups bubbles, together with cross staff support where practical and observing social distancing practices in place. In some schools it is a fine balance between the level of supply that is acceptable and the associated risks in relation to behaviour for learning.
- Schools unable to complete key development steps due to disruption in the supply chain and access to key resources. Schools are endeavouring to plan site development opportunities at the earliest opportunity in order to maximise time to source component resources. This has also been a factor in delivery of capital projects with additional cost factors.
- Financial budgets adversely impacted by increase in costs due to supply chain issues and scarcity of resources. The Trust regularly reviews opportunities to make cross-Trust financial savings by pooling services and resource demands to enable bulk purchases where practicable to increase potential leverage of economies of scale and reduce potential supply chain issues. Some short-term supplies are however open to market forces and short-term supply issues and, where practical, resources are shared across the Trust. This risk appears to have been additionally heightened post Brexit, including scarcity of HGV qualified drivers and fuel shortages, which have impacted on a number of areas of supplies, however our external caterers have continued to maintain a robust plan for delivery of service throughout.

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STRATEGIC REPORT - continued

Principal risks and uncertainties – continued

- Student outcomes and engagement is increasingly difficult to maintain due to disruption in learning programmes. Trust schools have worked hard to access and develop online schemes of work and resources during the pandemic in order to provide a valuable pool of accessible learning material. This provides a valuable and flexible support for continuity of learning programmes. Utilisation of on-line education platforms for exchange of work and direct teacher contact.
- Classroom sizes and capacity to teach maximum number of students have been significantly hampered due to non-varying classroom sizes and capacity whilst maintaining social distancing and teaching staff proximity, in accordance with Government guidelines. This remains a difficulty to mitigate, due to the varying physical sizes and layout of available teaching rooms. Timetabling is the only management tool in effectively optimising and managing available resources but there are insufficient classrooms in the Secondary schools of an appropriate size. Currently there remains considerable levels of uncertainty regarding the continuity and extent of the impact of Covid-19, both in respect to learning outcomes for our students and the financial implications in the short term. We will continue to monitor and manage such situations on a daily basis as they arise.

The Trustees regularly review the Trust risk register and a copy of this has been provided to each school within the MAT. Each Academy keeps its own risk register, which is additionally referenced to the Trust risk register and is reviewed by the Senior Leadership Team and Local Governing Body.

The above risks, together with H&S risk, risk of critical damage and urgent maintenance requirements of buildings within the Academy Trust have been reviewed by the Trustees and procedures are being put in place for managing the risks.

Uncertainties of education provision, and planned changes with new Academies within the authority, have introduced a level of uncertainty particularly with regards to a new free school planned and located near to one of the Secondary schools that is in the process of recovery. The delay beyond the planned 2020 start up and resultant bulge year group intake has benefited the Trust in the short-term and provided much needed additional income and investment. It is presently likely that a bulge year group requirement will extend beyond 2021/22 and will need to be re-evaluated during the next year.

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FUNDRAISING

The Academy Trust takes a responsible view of its fundraising activities and is dedicated to supporting the educational development of young people attending the Trust schools and the local community in general. To help guarantee the availability of ongoing funds to pay for this and to target specific development needs of the Trust schools, the Trust aims to maintain a targeted base of different sources of fundraising and incorporating PTA groups at Junior and Primary schools.

We will actively seek opportunities to work together with external organisations and individuals to achieve shared objectives in accordance with guidance issued by the DfE and Charity Commission, and to support the aims and vision of the Trust. It is vital however that the independence of the Trust is maintained and no external partnership is allowed to bring the name of Beyond Schools Trust into disrepute.

The Trust will accept financial support and work with ethical companies and individuals on the following conditions:

- It shares the same vision and goals for the benefit, the healthy living, and wellbeing of young persons within the Trust schools and wider community.
- It provides resources to broaden and promote the educational development of its students and local community.
- It provides for services to support the emotional and physical wellbeing of its students and wider community.

Bodies considered to be appropriate include Sport England and registered national and local charities e.g., Watts Alms houses.

The fundraising activities of the schools are monitored by the Local Governing Bodies to ensure that they conform to recognised and approved standards and an overview is maintained by the Board of Trustees.

Fundraising activities will be monitored to ensure that they do not prejudice members of the general public, vulnerable groups and do not create undue pressure to donate.

Beyond Schools Trust will not accept financial support or partnerships involved in illegal or potentially harmful activities or those that do not support the vision and goals of the Trust.

Any complaints with regards to the fundraising activities of the schools within the Trust will be reviewed independently by members of the Board of Trustees. No complaints have been received to date

The Academy Trust did not work with any commercial participators/professional fundraisers during the year. In its fundraising activities the Trust has due regard to the Charity Commission guidance 'Charity Fundraising; a guide to Trustee duties (CC20)' and meets the requirements of the 'Fundraising Code of Practice' set by the Fundraising Regulator.

Disabled employees

The Trust's Accessibility Policy supports the aims to ensure provision for disabled students and staff. Ramps and disabled toilets are installed, and door widths are adequate to enable wheelchair access to all ground floor areas of the Trust buildings. Where appropriate, lifts have been installed to facilitate wheelchair and disabled access to the upper levels (or lower) of the buildings. The policy of the Trust is to support recruitment and retention of students and employees with disabilities. The Trust does this by adapting the physical environment and in consideration of DDA requirements where refurbishment programmes are undertaken, by making support resources available, and through training and career development.

STREAMLINED ENERGY AND CARBON REPORTING (SECR)

UK energy use and associated greenhouse gas emissions

The Beyond Schools Trust is pleased to report its current UK based annual energy usage and associated annual greenhouse gas emissions pursuant to the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 ("the 2018 Regulations") that came into force 1 April 2019.

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STREAMLINED ENERGY AND CARBON REPORTING (SECR) - continued

Organisational boundary

In accordance with the 2018 Regulations, the energy use and associated greenhouse gas emissions are for those within the UK only for all assets that come under an operational control boundary. This includes all 5 schools controlled during the reporting period along with minibuses and employee-owned vehicles used for business mileage ("grey fleet").

Reporting period

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

Quantification and reporting methodology

The 2019 UK Government Environmental Reporting Guidelines and the GHG Protocol Corporate Accounting and Reporting Standard (revised edition) were followed. The 2021 UK Government GHG Conversion Factors for Company Reporting were used in emission calculations. The report has been reviewed independently by Briar Consulting Engineers Limited.

The electricity, gas and oil data were all compiled from invoice records. Mileage claims were used to calculate energy use and emissions associated with grey fleet. Minibus mileage has been minimal this year due to the pandemic and considered immaterial. Generally gross calorific values were used except for grey fleet mileage energy calculations as per Government GHG Conversion Factors.

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

Intensity Ratio

Two intensity ratios are reported showing emissions (tCO₂e) per pupil and per square meter floor area. Emissions per pupil is the recommended ratio for the sector for consistency and comparability and pupil numbers are based on the Autumn census of the respective year. Emissions per square meter floor area is reported to reflect the energy efficiency of the buildings, which are the source of the majority of emissions.

Energy efficiency action during current financial year

This year, the Trust have carried out improvements at The Robert Napier School, The Thomas Aveling School and Fort Pitt Grammar School to improve electrical and heating efficiency.

At The Robert Napier School, one project involved the refurbishment of 2 science laboratories and included the installation of a new water tank, new LED lighting, new low resistance electrical distribution boards and two modern gas boilers. Additionally, an old mobile building has been removed from the site, allowing the ground to return back to nature, and the kitchen extract has been modernised with a more economical system.

At The Thomas Aveling School, the gym has undergone a refurbishment, which included the installation of new LED lighting and a new floor from sustainable sources.

As part of wider developments at Beyond Schools Trust, the Trust have refurbished an old derelict building to become temporary offices and four classrooms to avoid the need for inefficient temporary buildings. This included new LED lighting and new low resistance electrical distribution boards.

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Breakdown of energy consumption used to calculate emissions (kWh):

Energy type	2020/21	2019/20
Mandatory requirements:		
Gas	2,754,356	1,794,924
Purchased electricity from the grid	1,590,672	1,614,107
Transport fuel	1,531	17,354
Total energy (mandatory)	4,346,560	3,426,385
Voluntary requirements:		
Oil	285,310	326,909
Total energy (voluntary)	285,310	326,909
Total energy (mandatory & voluntary)	4,631,870	3,753,294

Breakdown of emissions associated with the reported energy use (tCO₂e):

Emission source	2020/21	2019/20
Mandatory requirements:		
<u>Scope 1</u>		
Natural gas	504.5	330.0
Transport - Trust owned vehicles (mini-buses)	0.0	2.7
<u>Scope 2</u>		
Purchased electricity (location-based)	337.7	376.3
<u>Scope 3</u>		
Transport – Business travel in employee-owned vehicles	0.4	1.5
Total gross emissions (mandatory)	842.6	710.5
<u>Intensity ratios (mandatory emissions only)</u>		
Tonnes of CO ₂ e per pupil	0.217	0.193
Tonnes of CO ₂ e per square metre floor area	0.022	0.019
Voluntary requirements:		
<u>Scope 1</u>		
Oil	73.3	83.9
Total gross emissions (voluntary)	73.3	83.9
Total gross emissions (mandatory & voluntary)	915.9	794.4
<u>Intensity ratios (mandatory & voluntary emissions)</u>		
Tonnes of CO ₂ e per pupil	0.236	0.215
Tonnes of CO ₂ e per square metre floor area	0.024	0.021

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PLANS FOR FUTURE PERIODS

The Trust has recently changed its name, as part of an internal review process, that was undertaken and better identifies the ethos and values of the Trust as an outward focused organisation with intent to deliver quality education and the best opportunities for its students beyond constraints and limitations.

The Trust continues to engage with other schools and Academies in the local geographical area, both to develop links for mutual benefit and cross-curriculum support but with the potential to explore opportunities for like-minded Trusts to develop more formal links at a future date.

During the year, the Trust continued to develop the central support services including a School Improvement Team and Estates Manager with the intent to maximise the potential of the Trust sites, establish a consistency of practice and to deliver high level quality curriculum support modelling best practice techniques across the Trust to bring improvement where required.

The future development of the central Trust services includes relocation of the Trust team to a single central location, as part of a wider development of the estates and to enhance the range and breadth of the central services offered. This has included a move towards a top-slice funding mechanism, as opposed to a recharge basis, that will better enable the Trust to deliver focused support to areas of the Trust in particular need, and to fund development areas of the curriculum as necessary.

The top-slice is intended to incorporate a process to direct funding towards areas of specific need within the Trust and, as part of this development, the ICT resourcing will be moved to a central management process with procurement for each school focused on a need basis.

The engagement of an experienced Estates Manager has enabled the Trust to focus activity towards building a five-year site development programme, which will include the identification of potential risk areas and pending high-cost asset replacement, including boiler replacement programmes, keeping in mind the changing focus on green and renewable energy options.

The Trust continues to review and identify areas for beneficial improvement in the estate to support curriculum development needs. A high degree of need has been identified at one of the sites, including maintenance improvements to the infrastructure, as well as redevelopment and refurbishment of teaching spaces.

The Trust continues to explore opportunities with the Local Authority to support the need for pupil placement under bulge year arrangements and supported developments on selected sites within the Trust. These include completion of refurbishment of science teaching rooms at one of the sites to facilitate the increase in student numbers. Further potential development will be considered in consultation with the Local Authority to support current and future growth needs.

The three Secondary schools within the Trust continue to review the opportunities for further development and enhancement of the Sixth Form and essential services, which will be targeted where possible through an organic growth in student numbers retained into the Sixth Form and supplemented by growth in student numbers seeking an alternative to the baccalaureate programme offered by other schools in the area.

During the course of the next year, the Trust intends to focus available resource on the delivery of the refurbishment programme of areas of the Fort Pitt site, dependent upon availability of future incoming funds and subject to grant of planning approvals currently in progress.

Following recent investment in the early years facilities at the newly expanded Primary school, further development of both the Primary and the Junior school will be considered dependant on needs identified including installation of fixed external activity equipment supported by funds raised by the local PTA.

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FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

During the year covered by this report neither the Academy Trust nor its Trustees held any funds as a custodian Trustee on behalf of any other charitable organisation.

AUDITORS

In so far as the Trustees are aware:

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

Report of the Trustees, incorporating a Strategic Report, was approved by order of the Board of Trustees, as the company directors, on 16 December 2021 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to read 'Rama', with a horizontal line underneath and a small flourish at the end.

Veen Rama - Chair of Trustees

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

Scope of Responsibility

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

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

Governance

The information on Governance included here supplements that described in the Report of Trustees and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 6 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows;

	Meetings attended	Out of a possible
Veen Rama, Chair	6	6
Sidrah Ahmad	4	6
Trovane Hartley (appointed 30.03.2021)	2	3
Emma Day	6	6
Chris Sanford	6	6
Cordelia Osewa-Ediae (appointed 03.11.2020)	4	5
Patricia Daniels	5	6
Barry Symons (appointed 27.11.2020)	4	5
Lawrence McVeigh	6	6
Benjamin Streets	5	6
Richard Smith	6	6
John Mount (resigned 18.09.2020)	0	0
Kirstie Cuthbert (resigned 30.03.2021)	0	3
Paul Vandeppeer (appointed 01.08.2021)	0	0
Andy Minchin (ex-officio)	6	6
Steve Rayner (Chief Finance Officer)	5	6

During the 2020/21 accounting year, there were two resignations as a Director of the Trust – John Mount and Kirstie Cuthbert, Kirstie Cuthbert took up a role as a Member of the Trust. During the year, the following were appointed as Directors to the Board of Trustees;- Cordelia Osewa-Ediae on 3rd November 2020; Barry Symons on 27th November 2020; Trovane Hartley on 30th March 2021 and Paul Vandeppeer on 1st August 2021.

During the year, the Board has continued to seek to recruit members who will not only be independent but have a diversity of skills to support the Board in its role. During the year, a new member was recruited, who had previously served as a Director of the Trust and a member of the Trust resigned to take up the role of a Director of the Trust.

The Chair of Trustees has continued to seek new recruits to ensure that there is diversity of skills and competences in existence across the Board.

Development of the Board has continued during the year including a series of training programmes delivered in association with the NGA including succession planning and additional training courses delivered via the Local Authority. During the year, an independent and external review of the performance of the Trust Board and LGB's was provisioned via the NGA to ensure there is continuous review and improvement in its function.

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

Governance - continued

Further development of the Board included a further review of the scheme of delegation and structure and Terms of Reference of the dedicated Finance, Audit and Risk (FAR) committee to ensure sufficient skills and ongoing robust review of the Trust financial affairs.

Governance Reviews

Beyond Schools Trust Trustees are continuing to develop Governance structures across the Trust and its schools and are continuing to review the harmonisation of policies and procedures. The Board of Trustees have continued to appoint independent Trustees that are unattached to school LGB's where possible, to ensure independence of review, scrutiny and accountability between tiers of Governance and to develop core Trust strategies.

The Trust FAR committee met four times during the year and has been structured to fulfil the internal audit and risk role and to provide a more focused scrutiny of the financial affairs of the Trust, reporting back to the main board of Trustees. The Trustees are very aware that the Trust schools receive in excess of £24m income, the main source being the Education and Skills Funding Agency. In accounting for this income, the Directors are fully committed to their responsibilities for ensuring this money is invested in the students' learning, development and well-being.

Review of Value for Money

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

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

The Accounting Officer has, as part of delivering improved value for money during the year, continued to review facilities and services across the Trust and has implemented a process of integrated curriculum financial planning to help the schools within the Trust to plan the best curriculum for their pupils, within the funding available to them. This process consequently also highlights resources available for other essential services and areas of responsibility and potential development. This is additionally modelled using key financial forecasting software across all the Trust schools that is designed to provide effective budgetary forecasting and modelling of future Trust development opportunities. The Trust has continued to explore potential improvements in value for money through economies of scale and review of its contractual arrangements in site services and facilities management, HR and H&S and has negotiated centralised contracts where viable. The Trust has further benefited from continued joint purchasing strategies in ICT resources including software, licences, consultant services and hardware procurement.

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. As such it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. A new system and programme of internal control scrutiny across Beyond Schools Academies Trust has been established during the year ended 31st August 2021. This programme will be further developed during 2021/22 onwards by the Board of Trustees in consultation with the Trust Internal scrutiny partner UHY Hacker Young.

Capacity to Handle Risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed, together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating, and managing the Academy Trust's significant risks that has been in place for the year ended 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees on an ongoing basis.

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

The Risk and Control Framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees.
- regular reviews by the Board of Trustees of reports which indicate financial performance against the forecasts and of major purchase plans, capital works, essential maintenance and expenditure programmes;
- setting targets to measure financial and other performance incorporating ICFP and budgetary modelling.
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks including regular updates and review of the risk register.

The Board of Trustees has considered the need for a specific internal audit function via the Finance Audit and Risk committee and in accordance with the accounts direction and handbook has engaged an independent internal controls audit partner UHY Hacker Young for 2020/21. The internal controls review programme for 2021/22 will be delivered in consultation with the Finance Audit and Risk committee, with the intent to determine and manage any potential areas of risk and identify areas for potential improvement in internal processes and controls.

During the year, the Trust appointed an independent external auditor (UHY Hacker Young) to provide additional internal controls checks in accordance with an agreed programme and to provide further assurance to the board in respect to potential risk and the integrity of the internal operation and controls in place. The Trust internal controls scrutiny role in the year included giving advice on financial matters and performing a range of checks on the Trust's financial systems. In particular, the internal scrutiny and statutory audit checks carried out in the current period included the testing and review of:

- payroll and HR;
- Bank and electronic payments
- purchase order processing
- Requisition and order processing

Additional scrutiny and review carried out included: -

- Verification and completeness of ESFA income;
- completeness of other income;
- sales processing and debtor ledger;
- balance sheet control accounts;
- fixed asset verification;
- expense claims; and
- bank and petty cash reconciliations.

The Chief Finance Officer reports to the Board of Trustees concerning the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. The Board of Trustees confirms that the internal scrutiny review function has been delivered in line with the ESFA's requirements and that no material internal control issues were identified during those visits. The focus of each review for the forthcoming year will be discussed and set according to the Trust priorities and risks determined at the time at the designated meeting of the Trust Finance, Audit and Risk Committee.

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

Review of Effectiveness

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

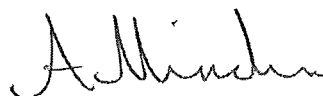
- the work of the external auditor
- additional internal scrutiny reviews undertaken by UHY Hacker Young, and
- the work of the Executive Business Managers within the Academy Trust, who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Board of Trustees, from which a plan to address weaknesses identified and ensure continuous improvement of the system is reviewed and a programme put in place.

Approved by order of the members of the Board of Trustees on 16 December 2021 and signed on its behalf by:



Veen Rama - Chair of Trustees



Mr A Minchin - Accounting Officer


BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE
FOR THE YEAR ENDED 31 AUGUST 2021

As Accounting Officer of Beyond Schools Trust I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety, and non-compliance with ESFA terms and conditions of all funding received by the Academy Trust, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration, I have had due regard to the requirements of the Academies Financial Handbook 2020.

I confirm that I and the Academy Trust Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academies Financial Handbook 2020.

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



Mr A Minchin - Accounting Officer

Date: 16 December 2021

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2021

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform to the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the Education and Skills Funding Agency and Department for Education have been applied for the purposes intended.

In so far as the trustees are aware:

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

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

Approved by order of the members of the Board of Trustees on 16 December 2021 and signed on its behalf by:



Veen Rama - Chair of Trustees

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)**

Opinion

We have audited the financial statements of Beyond Schools Trust (the 'academy trust') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency (ESFA).

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2021 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 Academies Accounts Direction 2020 to 2021.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Other information includes the report of the trustees (incorporating the strategic report and the directors' report), the governance statement, and the Accounting Officer's statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)**

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the academy 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 academy trust or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)**

Our responsibilities for the audit of the financial statements

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

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the academy trust through discussions with directors and our experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the academy trust, including, but not limited to, the Companies Act 2006, UK tax legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- reviewing the report produced via the academy trust's internal scrutiny function;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

- agreeing financial statements disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the relevant regulator.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Committee of Management and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)**

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

Use of our report

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



Ashley Phillips FCCA (Senior Statutory Auditor)
for and on behalf of McCabe Ford Williams
Statutory Auditors and Chartered Accountants
Bank Chambers
1 Central Avenue
Sittingbourne
Kent
ME10 4AE

16 December 2021

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO
BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)
AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 17 September 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Beyond Schools Trust during the year ended 31 August 2021 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 Beyond Schools Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Beyond Schools Trust and the 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 Beyond Schools Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective Responsibilities of Beyond Schools Trust Accounting Officer and the Reporting Accountant

The Accounting Officer is responsible, under the requirements of Beyond Schools Trusts' funding agreement with the Secretary of State for Education dated 21 December 2016 and the Academies Financial Handbook, effective from 1 September 2020, 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 2020 to 2021. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year ended 31 August 2021 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 Academies Accounts Direction 2020 to 2021 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion. Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy trust's income and expenditure. The work undertaken to draw to our conclusion includes:

- Review of the internal control environment which is designed to ensure compliance with regulations;
- Review of the accounting officer's consideration of issues surrounding regularity, propriety and compliance;
- Review of the work and reports of the internal reviewer during the period;
- Review of governance arrangements and procedures and related compliance with the requirements of the Academies Financial Handbook, including the distribution and content of management accounts and quantity of meetings.
- Analytical procedures regarding declaration of potential conflicts of interest by key staff and the governing body;
- Review of fixed asset transactions against the requirements of the funding agreement between Beyond Schools Trust and the Secretary of State and the Academies Financial Handbook;
- Testing of grants and other income for application in accordance with the terms and requirements attached;
- Review of the academy trust's activities to check they are in line with the Academies Framework and the academy trust's charitable objectives;
- Review of bank statements and financial transactions for indications of any items which may be improper;
- Review of bank accounts to check that they are operated within the terms of the academy trust's governing document and borrowing limits imposed by the funding agreement are not exceeded;

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO
BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)
AND THE EDUCATION AND SKILLS FUNDING AGENCY**

Approach – continued

- Testing of expenditure, including expense claims for signs of transactions for personal benefit;
- Review of any extra-contractual payments made to staff;
- Review of procurement activity during the period.

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 year ended 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

McCabe Ford Williams

Ashley Phillips FCCA (Reporting Accountant)
for and on behalf of McCabe Ford Williams
Statutory Auditors and Chartered Accountants
Bank Chambers
1 Central Avenue
Sittingbourne
Kent
ME10 4AE

Date: 16 December 2021

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT
AND STATEMENT OF OTHER COMPREHENSIVE INCOME)
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted fund £	Restricted funds £	Restricted fixed asset funds £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS						
FROM:						
Donations and capital grants	2	121	92,892	4,438,552	4,531,565	1,286,595
Charitable activities:						
Funding for the academy trust's educational operations	3	798,717	22,442,975	-	23,241,692	20,895,196
Other trading activities	4	39,955	-	-	39,955	56,849
Investment income	5	352	-	-	352	2,437
Total		839,145	22,535,867	4,438,552	27,813,564	22,241,077
EXPENDITURE ON:						
Raising funds	7	441	-	-	441	2,810
Charitable activities:						
Academy trust's educational operations	8	705,820	23,192,815	1,466,899	25,365,534	23,477,632
Total	6	706,261	23,192,815	1,466,899	25,365,975	23,480,442
NET INCOME/(EXPENDITURE)		132,884	(656,948)	2,971,653	2,447,589	(1,239,365)
Transfers between funds	20	(22,097)	(148,233)	170,330	-	-
Other recognised gains/(losses):						
Actuarial remeasurements on defined benefit pension schemes	25	-	(1,923,000)	-	(1,923,000)	1,788,000
Net movement in funds		110,787	(2,728,181)	3,141,983	524,589	548,635
RECONCILIATION OF FUNDS 20						
Total funds brought forward		597,489	(11,423,447)	52,002,837	41,176,879	40,628,244
TOTAL FUNDS CARRIED FORWARD		708,276	(14,151,628)	55,144,820	41,701,468	41,176,879

All of the academy trust's activities derive from continuing operations.

The notes form part of these financial statements

BALANCE SHEET
AS AT 31 AUGUST 2021

		31.8.21	31.8.21	31.8.20	31.8.20
		£	£	£	£
	Notes				
Fixed assets					
Tangible assets	14		54,113,371		51,424,057
Current assets					
Stocks	15	2,644		2,450	
Debtors	16	1,183,408		710,126	
Cash at bank and in hand		<u>3,517,284</u>		<u>2,318,785</u>	
		4,703,336		3,031,361	
Current liabilities					
Creditors: Amounts falling due within one year	17	<u>(2,044,407)</u>		<u>(1,452,369)</u>	
Net current assets			<u>2,658,929</u>		<u>1,578,992</u>
Total assets less current liabilities			56,772,300		53,003,049
Creditors: Amounts falling due after more than one year	18		(1,000)		(3,000)
Provision for liabilities	28		<u>(230,832)</u>		<u>(142,170)</u>
Net assets excluding pension liability			56,540,468		52,857,879
Defined benefit pension scheme liability	25		<u>(14,839,000)</u>		<u>(11,681,000)</u>
Total net assets			<u>41,701,468</u>		<u>41,176,879</u>
Funds of the academy trust:					
Restricted funds					
Fixed asset funds	20	55,144,820		52,002,837	
General funds	20	687,372		257,553	
Pension reserve	20	<u>(14,839,000)</u>		<u>(11,681,000)</u>	
Total restricted funds			40,993,192		40,579,390
Unrestricted funds					
General funds	20	<u>708,276</u>		<u>597,489</u>	
Total unrestricted funds			<u>708,276</u>		<u>597,489</u>
Total funds			<u>41,701,468</u>		<u>41,176,879</u>

The financial statements on pages 38 to 68 were approved by the board of trustees, and authorised for issue on 16 December 2021 and are signed on their behalf by:



Veen Rama - Chair of Trustees

The notes form part of these financial statements

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

		31.8.21	31.8.20
	Notes	£	£
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	1	1,153,313	(147,561)
Cash flows from financing activities	2	(2,000)	(2,000)
Cash flows from investing activities	3	47,186	30,154
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		<u>1,198,499</u>	<u>(119,407)</u>
Cash and cash equivalents at 1 September		<u>2,318,785</u>	<u>2,438,192</u>
Cash and cash equivalents at 31 August	4	<u>3,517,284</u>	<u>2,318,785</u>

The notes form part of these financial statements

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES		
	31.8.21	31.8.20
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	2,447,589	(1,239,365)
Adjustments for:		
Depreciation (note 14)	1,466,899	1,299,469
Capital grants from DfE/ESFA (note 2)	(4,203,047)	(984,714)
Interest received (note 5)	(352)	(2,437)
Defined benefit pension scheme cost less contributions payable (note 25)	1,045,000	726,000
Defined benefit pension scheme administration expenses (note 25)	9,000	7,000
Defined benefit pension scheme finance cost (note 25)	181,000	225,000
Decrease/(increase) in stocks	(194)	(1,855)
Decrease/(increase) in debtors	(473,282)	67,796
(Decrease)/Increase in creditors	592,038	(386,625)
Increase in provision for liabilities	<u>88,662</u>	<u>142,170</u>
Net cash (used in)/provided by operating activities	<u><u>1,153,313</u></u>	<u><u>(147,561)</u></u>
2. CASHFLOWS FROM FINANCING ACTIVITIES		
	31.8.21	31.8.20
	£	£
Repayments of borrowing	<u>(2,000)</u>	<u>(2,000)</u>
Net cash outflow for returns on investments and servicing of finance	<u><u>(2,000)</u></u>	<u><u>(2,000)</u></u>
3. CASHFLOWS FROM INVESTING ACTIVITIES		
	31.8.21	31.8.20
	£	£
Dividends, interest and rents from investments (note 5)	352	2,437
Purchase of tangible fixed assets (note 14)	(4,156,213)	(956,997)
Capital grants from DfE/ESFA (note 2)	<u>4,203,047</u>	<u>984,714</u>
Net cash used in investing activities	<u><u>47,186</u></u>	<u><u>30,154</u></u>

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE CASH FLOW STATEMENT - continued
FOR THE YEAR ENDED 31 AUGUST 2021

4. ANALYSIS OF CHANGES IN NET FUNDS

		31.8.21 £	31.8.20 £
Cash at bank and in hand		<u>3,517,284</u>	<u>2,318,785</u>
	At 1.9.20 £	Cash flow £	At 31.8.21 £
Net cash			
Cash at bank and in hand	<u>2,318,785</u>	<u>1,198,499</u>	<u>3,517,284</u>
	<u>2,318,785</u>	<u>1,198,499</u>	<u>3,517,284</u>
Debt			
Debts falling due within 1 year	(2,000)	-	(2,000)
Debts falling due after 1 year	<u>(3,000)</u>	<u>(2,000)</u>	<u>(1,000)</u>
	<u>(5,000)</u>	<u>(2,000)</u>	<u>(3,000)</u>
Total	<u>2,313,785</u>	<u>1,195,499</u>	<u>3,514,284</u>

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. STATEMENT OF ACCOUNTING POLICIES

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

Basis of preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency, the Charities Act 2011 and the Companies Act 2006.

Going concern

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

Income

All income is recognised in the Statement of Financial Activities once the academy trust has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

- **Grants receivable**

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

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

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

- **Donations**

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

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

1. STATEMENT OF ACCOUNTING POLICIES – continued

Income - continued

- **Other income**
Other income including the hire of facilities, is recognised in the period it is receivable and to the extent the goods have been provided or on completion of the service.
- **Donated goods, facilities and services**
Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and income from other trading activities. Upon sale, the value of the stock is charged against income from other trading activities and the proceeds are recognised as income from other trading activities. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within income from other trading activities.

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

The value of donated services provided to the academy trust are recognised at fair value in the period in which they are receivable as income from donations, where the benefit to the academy trust can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of Financial Activities.

Expenditure

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

- **Expenditure on raising funds**
This includes all expenditure incurred by the academy trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.
- **Charitable activities**
These are costs incurred on the academy trust's educational operations, including support costs and costs relating to the governance of the academy trust apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

1. STATEMENT OF ACCOUNTING POLICIES - continued

Conversion to academy trust

The conversion from a state maintained school to an academy trust involved the transfer of identifiable assets and liabilities and the operation of the school for £nil consideration. The substance of the transfer is that of a gift and it has been accounted for on that basis as set out below. The assets and liabilities transferred on conversion from Balfour Junior School to the academy trust have been valued at their fair value. The fair value has been derived based on that of equivalent items. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in Donations – transfer from local authority on conversion in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds.

Tangible fixed assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Buildings including improvements to property	straight line over 50 years with some elements straight line over 25 years
Land	over the term of the lease (not depreciated if owned)
Furniture and Equipment	straight line over 5 years
Computers	straight line over 3 years
Motor Vehicles	straight line over 5 years

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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

Liabilities

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

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

1. STATEMENT OF ACCOUNTING POLICIES - continued

Provisions

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Leased assets

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

Financial instruments

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

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

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

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

Stocks

Stocks are valued at the lower of cost and net realisable value, on a first in first out basis, after making due allowance for obsolete and slow moving items.

Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

1. STATEMENT OF ACCOUNTING POLICIES - continued

Pension benefits

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

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

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

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

Fund accounting

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

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

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

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.

Critical accounting estimates and assumptions

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

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

1. STATEMENT OF ACCOUNTING POLICIES – continued

Critical accounting estimates and areas of judgement - continued

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. 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.

The net book value of freehold property, included within fixed assets, is based on assumptions in relation to the useful life of property and the residual value of the assets. The element of freehold property which relates to land is deemed not to have a finite life and is not depreciated. The element of freehold property which does not relate to land is depreciated on a straight line basis of 50 years, being the estimated useful economic life and it is assumed that the asset has no residual value on the basis of its specialised nature. Any changes in these assumptions will have an impact on the carrying amount of fixed assets.

Critical areas of judgement

The trustees do not consider there to be any critical areas of judgement, other than those relating to estimation above, which have a significant effect on the amounts recognised in the financial statements.

Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 27.

2. DONATIONS AND CAPITAL GRANTS

	Unrestricted funds £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total Funds £
Capital grants	-	4,203,047	4,203,047	984,714
Other donations	<u>121</u>	<u>328,397</u>	<u>328,518</u>	<u>301,881</u>
	<u>121</u>	<u>4,531,444</u>	<u>4,531,565</u>	<u>1,286,595</u>

Capital grants received, included in the above, are as follows:

	31.8.21 £	31.8.20 £
Devolved Capital Grant	996,420	942,664
Local Authority Grant	3,189,537	42,050
Other capital funding	<u>17,090</u>	<u>-</u>
	<u>4,203,047</u>	<u>984,714</u>

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

3. FUNDING FOR THE ACADEMY TRUST'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total Funds £
DfE/ESFA revenue grant				
General Annual Grant(GAG)	-	19,204,794	19,204,794	17,675,842
Other DfE/ESFA grants				
Pupil Premium	-	1,080,833	1,080,833	1,031,145
Teachers' Pay Grant	-	941,322	941,322	899,784
Others	-	443,596	443,596	321,674
	-	21,670,545	21,670,545	19,928,445
Other government grants				
Local Authority grants	-	451,096	451,096	315,115
COVID-19 additional funding (DfE/ESFA)				
Catch-up premium	-	265,880	265,880	-
Other DfE/ESFA COVID-19 funding	-	51,870	51,870	-
COVID-19 additional funding (non-DfE/ESFA)				
Coronavirus Job Retention Scheme grant	-	668	668	1,200
Other COVID-19 funding	-	-	-	6,735
Other income from the academy trust's educational operations	798,717	2,916	801,633	643,701
	<u>798,717</u>	<u>22,442,975</u>	<u>23,241,692</u>	<u>20,895,196</u>

The academy received £265,880 of funding for catch up premium and costs incurred in respect of this funding totalled £254,491, with the remaining £11,389 to be spent in 2021/22.

The academy furloughed one member of staff under the government's CJRS. The funding received of £668 relates to staff costs which are included within notes 6 and 8 as appropriate.

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department for Education and ESFA, the academy trust's funding for Teachers Pension Grant and Pupil Premium is no longer reported under the Other DfE Group grants heading, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

4. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total Funds £
Hire of facilities	39,955	-	39,955	56,849
	<u>39,955</u>	<u>-</u>	<u>39,955</u>	<u>56,849</u>

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

5. INVESTMENTS

	Unrestricted funds £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
Interest received	<u>352</u>	<u>-</u>	<u>352</u>	<u>2,437</u>
	<u>352</u>	<u>-</u>	<u>352</u>	<u>2,437</u>

6. EXPENDITURE

	Staff costs £	Non-pay expenditure Premises £	Other costs £	31.8.21 Total £	31.8.20 Total £
Raising funds					
Costs incurred by trading for a fundraising purpose	-	-	441	441	2,810
Charitable activities					
Academies educational operations					
Direct costs	16,665,084	1,208,063	1,763,168	19,636,315	18,298,289
Allocated support costs	<u>3,502,403</u>	<u>1,330,849</u>	<u>895,967</u>	<u>5,729,219</u>	<u>5,179,343</u>
	<u>20,167,487</u>	<u>2,538,912</u>	<u>2,659,135</u>	<u>25,365,534</u>	<u>23,477,632</u>
	<u>20,167,487</u>	<u>2,538,912</u>	<u>2,659,576</u>	<u>25,365,975</u>	<u>23,480,442</u>

Net income/(expenditure) for the year includes:

	31.8.21 £	31.8.20 £
Operating lease rentals	55,235	48,111
Auditor's remuneration	19,000	18,500
Auditor's remuneration for non audit work	4,200	4,050
Auditor's remuneration – other audit costs	2,425	3,220
Internal Scrutiny Checks	3,750	2,000
Depreciation - owned assets	<u>1,466,899</u>	<u>1,299,469</u>

The external auditors, McCabe Ford Williams, did not provide the service of Internal Scrutiny checks for the 2020/21 financial year, this service was provided by a separate firm of auditors.

Included within expenditure are the following transactions.

	Total £	Individual items above £5,000 Amount £	Reason
Gifts made by the academy trust	1,503	<u>-</u>	-

BEYOND SCHOOLS TRUST (FORMERLY FORT PITT THOMAS AVELING ACADEMIES)
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

7. RAISING FUNDS

Costs incurred by trading for a fundraising purpose

	Unrestricted funds £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total Funds £
Other fundraising costs	441	-	441	2,810
	<u>441</u>	<u>-</u>	<u>441</u>	<u>2,810</u>

8. CHARITABLE ACTIVITIES – ACADEMY TRUST'S EDUCATIONAL OPERATIONS

	Unrestricted Funds £	Restricted Funds £	31.8.21 Total Funds £	31.8.20 Total Funds £
Direct costs				
Teaching and educational support staff costs	-	16,665,084	16,665,084	15,506,741
Depreciation	-	1,208,063	1,208,063	1,076,711
Technology costs	-	165,467	165,467	161,033
Educational supplies	-	228,780	228,780	216,687
Examination fees	-	215,797	215,797	274,869
Staff development and other staff costs	-	33,380	33,380	41,449
Other direct costs	687,838	431,906	1,119,744	1,020,799
	<u>687,838</u>	<u>18,948,477</u>	<u>19,636,315</u>	<u>18,298,289</u>
Allocated support costs				
Support staff costs	22,966	3,479,437	3,502,403	3,139,589
Depreciation	-	258,836	258,836	222,758
Technology costs	-	38,208	38,208	35,715
Premises costs	-	1,072,013	1,072,013	965,247
Other support costs	(4,984)	833,368	828,384	788,264
Governance costs	-	29,375	29,375	27,770
	<u>17,982</u>	<u>5,711,237</u>	<u>5,729,219</u>	<u>5,179,343</u>
Total direct and support costs	<u>705,820</u>	<u>24,659,714</u>	<u>25,365,534</u>	<u>23,477,632</u>

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

9. STAFF

a) Staff costs

	31.8.21	31.8.20
	£	£
Wages and salaries	14,206,493	13,515,207
Social security costs	1,452,234	1,333,374
Other pension costs	<u>4,168,259</u>	<u>3,608,491</u>
	19,826,986	18,457,072
Supply teacher costs	318,332	189,258
Staff restructuring costs	<u>22,169</u>	-
	<u>20,167,487</u>	<u>18,646,330</u>

b) Non statutory/non contractual staff severance payments

Included in staff restructuring costs are non-statutory/non contractual severance payments totalling £22,169 (2020: £nil). Individually, the payments were: £16,000 and £6,169.

c) Staff numbers

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

	31.8.21	31.8.20
Teachers	218	228
Administration and support	259	258
Management	<u>32</u>	<u>28</u>
	<u>509</u>	<u>514</u>

d) Higher paid staff

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

	31.8.21	31.8.20
£60,001 - £70,000	8	5
£70,001 - £80,000	2	2
£80,001 - £90,000	2	2
£90,001 - £100,000	1	-
£100,001 - £110,000	1	1
£110,001 - £120,000	<u>1</u>	<u>1</u>
	<u>15</u>	<u>11</u>

e) Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team made up of the Executive Principal, Head Teachers and finance director, as listed on page one. The total amount of employee benefits (including employer pension contributions and employer's national insurance contributions) received by key management personnel for their services to the academy trust was £859,985 (2020: £827,126).

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

10. CENTRAL SERVICES

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

- Human resources
- Financial services
- Legal services
- Educational support services
- ICT services
- Other as arising

The academy trust charges for these services on the following basis:

- HR, payroll and finance recharges were based on a pupil number basis, unless a cost related to a specific school, when the costs were recharged at the actual cost.
- Legal costs were recharged on an 'as charged' basis specific to the matter at hand.
- Educational support recharges were on a specific basis relative to the school supported.
- Software and licences were recharged on a specific basis attributable to each school for the number of licences etc.

The actual amounts charged during the year were as follows:

	31.8.21	31.8.20
	£	£
Fort Pitt Grammar School	295,847	272,267
Thomas Aveling School	457,669	630,122
The Robert Napier School	366,171	339,049
Balfour Junior Academy	128,520	127,017
Phoenix Junior Academy	99,346	93,640
	<u>1,347,553</u>	<u>1,462,095</u>

11. RELATED PARTY TRANSACTIONS - TRUSTEES' REMUNERATION AND EXPENSES

One or more trustees has been paid remuneration or has received other benefits from employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment.

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

Mr A Minchin (Chief Executive Officer)		
Remuneration	£110,000 - £120,000	(2020: £70,000 - £75,000)
Employer's pension contributions	£25,000 - £30,000	(2020: £15,000 - £20,000)

Trustees' expenses

During the period ended 31 August 2021, travel and subsistence expenses totalling £nil (2020: £nil) were reimbursed to trustees.

Other related party transactions involving the trustees are set out in note 26.

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12. TRUSTEES' AND OFFICERS' INSURANCE

In accordance with normal commercial practice the academy trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £2,000,000 on any one claim and the cost of this insurance is included in the total insurance cost.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Restricted fixed asset funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and capital grants	-	45,293	1,241,302	1,286,595
Charitable activities				
Funding for the academy trust's educational operations	385,818	20,509,378	-	20,895,196
Other trading activities	56,849	-	-	56,849
Investment income	2,437	-	-	2,437
Total	445,104	20,554,671	1,241,302	22,241,077
EXPENDITURE ON				
Raising funds	-	2,810	-	2,810
Charitable activities				
Academy trust's educational operations	470,621	21,707,542	1,299,469	23,477,632
Total	470,621	21,710,352	1,299,469	23,480,442
NET INCOME/(EXPENDITURE)	(25,517)	(1,155,681)	(58,167)	(1,239,365)
Transfers between funds	(54,908)	-	54,908	-
Other recognised gains/(losses)				
Actuarial remeasurements on defined benefit pension schemes	-	1,788,000	-	1,788,000
Net movement in funds	(80,425)	632,319	(3,259)	548,635
RECONCILIATION OF FUNDS				
Total funds brought forward	677,914	(12,055,766)	52,006,096	40,628,244
TOTAL FUNDS CARRIED FORWARD	<u>597,489</u>	<u>(11,423,447)</u>	<u>52,002,837</u>	<u>41,176,879</u>

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14. TANGIBLE FIXED ASSETS

	Assets under construction £	Freehold land and buildings £	Leasehold land and buildings £	
COST				
At 1 September 2020	-	50,246,246	6,275,475	
Additions	172,643	3,406,657	15,432	
At 31 August 2021	172,643	53,652,903	6,290,907	
DEPRECIATION				
At 1 September 2020	-	6,127,203	394,950	
Charge for year	-	978,615	71,123	
At 31 August 2021	-	7,105,818	466,073	
NET BOOK VALUE				
At 31 August 2021	172,643	46,547,085	5,824,834	
At 31 August 2020	-	44,119,043	5,880,525	
	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2020	19,726	2,038,818	916,592	59,496,857
Additions	-	142,093	419,388	4,156,213
Transfers	-	-	-	-
At 31 August 2021	19,726	2,180,911	1,335,980	63,653,070
DEPRECIATION				
At 1 September 2020	800	804,751	745,096	8,072,800
Charge for year	6,232	178,924	232,005	1,466,899
At 31 August 2021	7,032	983,675	977,101	9,539,699
NET BOOK VALUE				
At 31 August 2021	12,694	1,197,236	358,879	54,113,371
At 31 August 2020	18,926	1,234,067	171,496	51,424,057

Included in freehold land and buildings is land of £6,220,087 (2020 - £6,220,087).

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

15. STOCKS

	31.8.21	31.8.20
	£	£
Clothing	-	295
Stationery for resale	2,644	2,155
	<u>2,644</u>	<u>2,450</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade debtors	298,547	166,973
VAT recoverable	251,508	105,953
Prepayments and accrued income	633,353	437,200
	<u>1,183,408</u>	<u>710,126</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade creditors	599,355	191,924
Social security and other taxes	351,616	329,602
Loans (see note 19)	2,000	2,000
Other creditors	526,878	484,853
Accruals and deferred income	564,558	443,990
	<u>2,044,407</u>	<u>1,452,369</u>

Deferred income

	31.8.21	31.8.20
	£	£
Deferred income at 1 September	28,329	29,078
Released from previous years	(28,329)	(29,078)
Resources deferred in the year	39,121	28,329
	<u>39,121</u>	<u>28,329</u>
Deferred income at 31 August	<u>39,121</u>	<u>28,329</u>

The academy trust received rates funding from the ESFA in the period and has deferred £39,121 (2020: £28,329) of this funding which relates to funding for the period after 31 August 2021.

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.21	31.8.20
	£	£
Loans (see note 19)	<u>1,000</u>	<u>3,000</u>

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19. SALIX LOANS

Included within creditors is a loan originally of £16,000, from Salix which was provided on the following terms. The loan is repayable over an 8 year duration, with six-monthly repayments of £1,000 which commenced in March 2015. The outstanding balances within creditors were £3,000 (2020: £5,000) at 31 August 2021.

An analysis of the maturity of Salix loans within other creditors is given below:

	31.8.21	31.8.20
	£	£
Amounts falling due within one year	2,000	2,000
Amounts falling due between one and two years	1,000	2,000
Amounts falling due between two and five years	<u>-</u>	<u>1,000</u>
	<u>3,000</u>	<u>5,000</u>

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20. FUNDS

	Balance at 1 September 2020 £	Incoming Resources £	Resources Expended £	Gains, Losses and Transfers £	Balance at 31 August 2021 £
Restricted general funds					
General Annual Grant (GAG)	(36,523)	19,204,794	(18,684,969)	(148,233)	335,069
School Voluntary Fund	170,712	95,808	(106,616)	-	159,904
Other government grants	50,482	451,096	(416,656)	-	84,922
Other DfE/ESFA grants	72,882	443,596	(420,390)	-	96,088
Pupil Premium	-	1,080,833	(1,080,833)	-	-
Catch-up premium	-	265,880	(254,491)	-	11,389
Teachers' Pay Grant	-	941,322	(941,322)	-	-
Other DfE/ESFA COVID-19 funding	-	51,870	(51,870)	-	-
Coronavirus Job Retention Scheme grant	-	668	(668)	-	-
Pension reserve	(11,681,000)	-	(1,235,000)	(1,923,000)	(14,839,000)
	<u>(11,423,447)</u>	<u>22,535,867</u>	<u>(23,192,815)</u>	<u>(2,071,233)</u>	<u>(14,151,628)</u>
Restricted fixed asset funds					
Transfer on conversion	40,521,305	-	(572,446)	-	39,948,859
DfE/ESFA capital grants	10,437,673	1,160,894	(795,589)	-	10,802,978
Capital expenditure from GAG, unrestricted & voluntary funds	781,404	-	63,428	170,330	1,015,162
Local Authority capital funding	262,455	3,210,327	(143,882)	-	3,328,900
Other	-	67,331	(18,410)	-	48,921
	<u>52,002,837</u>	<u>4,438,552</u>	<u>(1,466,899)</u>	<u>170,330</u>	<u>55,144,820</u>
Total restricted funds	<u>40,579,390</u>	<u>26,974,419</u>	<u>(24,659,714)</u>	<u>(1,900,903)</u>	<u>40,993,192</u>
Unrestricted funds					
Unrestricted funds	<u>597,489</u>	<u>839,145</u>	<u>(706,261)</u>	<u>(22,097)</u>	<u>708,276</u>
Total unrestricted funds	<u>597,489</u>	<u>839,145</u>	<u>(706,261)</u>	<u>(22,097)</u>	<u>708,276</u>
Total funds	<u>41,176,879</u>	<u>27,813,564</u>	<u>(25,365,975)</u>	<u>(1,923,000)</u>	<u>41,701,468</u>

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20. FUNDS - continued

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

General Annual Grant (GAG)

Funds must be used for the normal running costs of the academy trust. Under the master funding agreement with the Secretary of State, the academy trust was not subject to limits on the amount of GAG that it could carry forward at 31 August 2021.

Other restricted general funds

Funding is provided by government grants in addition to the GAG which must be used for the provision of education for special needs purposes and other specified activities.

Restricted fixed asset funds

Funding is provided by way of government grants or capital expenditure from the GAG or unrestricted funds in order to acquire specified fixed assets for use by the academy trust in achieving its educational objectives.

Unrestricted funds

Unrestricted funds can be used for any purpose at the discretion of the academy trust.

Transfers between funds

The academy has applied some of its unrestricted general funds to purchase fixed assets during the period under review. Accordingly there has been a transfer between unrestricted general funds and restricted fixed asset funds of £22,097 to reflect this. In addition to this, there was a transfer of £148,233 from GAG to restricted fixed asset funds to cover Salix loan repayments and contribute towards capital expenditure.

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20. FUNDS – continued

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

	Balance at 1 September 2019 £	Incoming Resources £	Resources Expended £	Gains, Losses and Transfers £	Balance at 31 August 2020 £
Restricted general funds					
General Annual Grant (GAG)	173,011	17,675,842	(17,885,376)	-	(36,523)
School Voluntary Fund	172,640	246,295	(248,223)	-	170,712
Other government grants	48,794	379,931	(378,243)	-	50,482
Other DfE/ESFA grants	60,789	2,252,603	(2,240,510)	-	72,882
Pension reserve	(12,511,000)	-	(958,000)	1,788,000	(11,681,000)
	<u>(12,055,766)</u>	<u>20,554,671</u>	<u>(21,710,352)</u>	<u>1,788,000</u>	<u>(11,423,447)</u>
Restricted fixed asset funds					
Transfer on conversion	41,526,249	-	(1,004,944)	-	40,521,305
DfE/ESFA capital grants	9,650,869	942,664	(155,860)	-	10,437,673
Capital expenditure from GAG, unrestricted & voluntary funds	828,978	-	(102,482)	54,908	781,404
Local Authority Capital Funding	-	298,638	(36,183)	-	262,455
	<u>52,006,096</u>	<u>1,241,302</u>	<u>(1,299,469)</u>	<u>54,908</u>	<u>52,002,837</u>
Total restricted funds	<u>39,950,330</u>	<u>21,795,973</u>	<u>(23,009,821)</u>	<u>1,842,908</u>	<u>40,579,390</u>
Unrestricted funds					
Unrestricted funds	<u>677,914</u>	<u>445,104</u>	<u>(470,621)</u>	<u>(54,908)</u>	<u>597,489</u>
Total unrestricted funds	<u>677,914</u>	<u>445,104</u>	<u>(470,621)</u>	<u>(54,908)</u>	<u>597,489</u>
Total funds	<u>40,628,244</u>	<u>22,241,077</u>	<u>(23,480,442)</u>	<u>1,788,000</u>	<u>41,176,879</u>

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20. FUNDS – continued

Analysis of academies by fund balance

Fund balances at 31 August 2021 were allocated as follows:

	31.8.21 £	31.8.20 £
Fort Pitt Grammar School	(64,125)	(167,634)
Thomas Aveling School	792,493	614,427
Robert Napier School	(279,619)	(528,505)
Phoenix Junior Academy	433,791	394,175
Balfour Junior Academy	401,430	341,983
MAT	<u>111,678</u>	<u>200,596</u>
Total before fixed assets and pension reserve	<u>1,395,648</u>	<u>855,042</u>
Restricted fixed asset fund	55,144,820	52,002,837
Pension liability	<u>(14,839,000)</u>	<u>(11,681,000)</u>
Total	<u>41,701,468</u>	<u>41,176,879</u>

Whilst two of the schools within the trust are presently in deficit a financial recovery program has been implemented and Trust restricted capital funds (£1,031,448) include funds held by Fort Pitt (£179,443) and Robert Napier (£134,138) and the cumulative net revenue reserves are maintained across the MAT as a whole.

Analysis of academies by cost

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

	Teaching and educational support costs	Other support staff costs	Educational supplies	Other costs (excluding depreciation)	Total 31.8.21	Total 31.8.20
	£	£	£	£	£	£
Fort Pitt Grammar School	3,269,732	414,297	44,601	896,006	4,624,636	4,116,666
Thomas Aveling School	5,453,837	435,171	91,915	1,524,939	7,505,862	6,282,651
Robert Napier School	4,909,039	679,851	34,624	1,354,455	6,977,969	6,315,676
Phoenix Junior Academy	1,129,369	206,412	35,778	329,266	1,700,825	1,456,979
Balfour Junior Academy	1,555,488	152,803	20,682	307,699	2,036,672	1,873,966
MAT	<u>347,619</u>	<u>1,613,869</u>	<u>1,180</u>	<u>557,343</u>	<u>2,520,011</u>	<u>2,135,035</u>
	<u>16,665,084</u>	<u>3,502,403</u>	<u>228,780</u>	<u>4,969,708</u>	<u>25,365,975</u>	<u>22,180,973</u>

The pension adjustments are included in the above MAT figure. This is because the actuary provides a consolidated pension report, meaning any adjustments required cannot be reflected against the individual schools within the MAT

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
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21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 August 2021 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	54,113,371	54,113,371
Current assets	708,276	2,960,611	1,034,449	4,703,336
Current liabilities	-	(2,042,407)	(2,000)	(2,044,407)
Non-current liabilities	-	-	(1,000)	(1,000)
Provision for liabilities	-	(230,832)	-	(230,832)
Pension scheme liability	-	(14,839,000)	-	(14,839,000)
Total net assets	<u>708,276</u>	<u>(14,151,628)</u>	<u>55,144,820</u>	<u>41,701,468</u>

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

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	51,424,057	51,424,057
Current assets	532,591	1,671,967	826,803	3,031,361
Current liabilities	64,898	(1,272,244)	(245,023)	(1,452,369)
Non-current liabilities	-	-	(3,000)	(3,000)
Provision for liabilities	-	(142,170)	-	(142,170)
Pension scheme liability	-	(11,681,000)	-	(11,681,000)
Total net assets	<u>597,489</u>	<u>(11,423,447)</u>	<u>52,002,837</u>	<u>41,176,879</u>

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22. OPERATING LEASE COMMITMENTS

At 31 August 2021 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	31.8.21	31.8.20
	£	£
Other		
Amounts due within one year	46,073	55,711
Amounts due between one and two years	14,214	46,238
Amounts due between two and five years	<u>12,082</u>	<u>15,311</u>
	<u>72,369</u>	<u>117,260</u>

23. MEMBERS' LIABILITY

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

24. CAPITAL COMMITMENTS

There were no capital commitments at the 31 August 2021 (2020: £nil).

25. PENSION AND SIMILAR OBLIGATIONS

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS to the period ended 31 March 2019.

Contributions amounting to £361,925 (2020: £335,080) were payable to the schemes at 31 August 2021 and are included within creditors.

Teachers' Pension Scheme

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

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

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
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25. PENSION AND SIMILAR OBLIGATIONS - continued

Valuation of the teachers' pension scheme

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

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

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the period amounted to £2,360,853 (2020: £2,202,468).

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. The academy trust has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £937,000 (2020 - £902,000), of which employer's contributions totalled £720,000 (2020 - £695,000) and employees' contributions totalled £217,000 (2020 - £207,000). The agreed contribution rates for future years are 21 per cent for employers and 5.50 per cent for employees.

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

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

25. PENSION AND SIMILAR OBLIGATIONS - continued

Local Government Pension Scheme - continued

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

	Defined benefit pension plans	
	31.8.21	31.8.20
	£	£
Current service cost	(1,765,000)	(1,421,000)
Interest cost	(402,000)	(451,000)
Interest income	221,000	226,000
Administrative expenses	<u>(9,000)</u>	<u>(7,000)</u>
	(1,955,000)	(1,653,000)

The actual return on scheme assets was £1,978,000 (2020: £907,000).

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	31.8.21	31.8.20
	£	£
At 1 September	(25,156,000)	(24,495,000)
Current service cost	(1,765,000)	(1,421,000)
Contributions by scheme participants	(217,000)	(207,000)
Interest cost	(402,000)	(451,000)
Change in financial assumptions	(3,680,000)	(1,667,000)
Change in demographic assumptions	-	568,000
Experience (loss)/gain on defined benefit obligation	-	2,036,000
Benefits paid	<u>315,000</u>	<u>481,000</u>
At 31 August	<u>(30,905,000)</u>	<u>(25,156,000)</u>

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31.8.21	31.8.20
	£	£
At 1 September	13,475,000	11,984,000
Return on assets less interest	1,757,000	681,000
Contributions by employer	720,000	695,000
Contributions by scheme participants	217,000	207,000
Interest on assets	221,000	226,000
Other actuarial gains/(losses)	-	170,000
Administrative expenses	(9,000)	(7,000)
Benefits paid	<u>(315,000)</u>	<u>(481,000)</u>
At 31 August	<u>16,066,000</u>	<u>13,475,000</u>

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
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25. PENSION AND SIMILAR OBLIGATIONS – continued

Local Government Pension Scheme - continued

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	31.8.21 £	31.8.20 £
Actuarial (gains)/losses from changes in demographic assumptions	-	568,000
Actuarial (gains)/losses from changes in financial assumptions	(3,680,000)	(1,667,000)
Actuarial gains/(losses) on defined benefit obligation	-	2,036,000
Return on plan assets (in excess of interest income)	1,757,000	681,000
Assets other remeasurement	-	170,000
	<u>(1,923,000)</u>	<u>1,788,000</u>

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Fair value at 31.8.21 £	Fair value at 31.8.20 £
Equities	10,516,000	8,728,000
Gilts	90,000	91,000
Other bonds	2,230,000	1,740,000
Property	1,652,000	1,480,000
Cash	460,000	410,000
Target return portfolio	1,118,000	1,026,000
	<u>16,066,000</u>	<u>13,475,000</u>

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
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25. PENSION AND SIMILAR OBLIGATIONS – continued

Local Government Pension Scheme - continued

Principal actuarial assumptions

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	31.8.21	31.8.20
Discount rate	1.65%	1.60%
Future salary increases	3.90%	3.30%
Future pension increases	2.90%	2.30%
CPI Increases	2.90%	2.30%
Commutation of pension to lump sums	50.00%	50.00%

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

	31.8.21	31.8.20
Retiring today		
Males	21.9	21.8
Females	23.8	23.8
Retiring in 20 years		
Males	23.3	23.2
Females	25.3	25.2

Sensitivity analysis

The sensitivities regarding the principal assumptions used to measure the scheme liabilities, as provided by the actuary, are set out below:

Change in assumptions:	Obligation at 31 August 2021 £	Obligation at 31 August 2020 £
0.1% decrease in real discount rate	31,615,000	25,734,000
0.1% increase in real discount rate	30,212,000	24,591,000
1 year increase in member life expectancy	32,138,000	26,098,000
1 year decrease in member life expectancy	30,287,000	24,249,000
0.1% increase in the salary increase rate	30,973,000	25,216,000
0.1% decrease in the salary increase rate	30,838,000	25,097,000
0.1% increase in the pension increase rate	31,538,000	25,670,000
0.1% decrease in the pension increase rate	30,287,000	24,654,000

The estimated value of employer contributions for the year ending 31 August 2022 is £767,000.

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

26. RELATED PARTY DISCLOSURES

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

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

27. AGENCY ARRANGEMENTS

The academy trust distributes 16-19 bursary funds to students as an agent for the ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. In the accounting period ended 31 August 2021 the trust received £42,962 (2020: £44,554) and disbursed £16,237 (2020: £35,085) from the fund. An amount of £68,516 (2020: £41,791) is included in other creditors relating to undistributed funds that is repayable to ESFA.

28. PROVISIONS FOR LIABILITIES

	31.8.21	31.8.20
	£	£
Provisions for liabilities at 1 September	142,170	-
Released from previous years	-	-
Provisions made in year	<u>88,662</u>	<u>142,170</u>
Provisions for liabilities at 31 August	<u>230,832</u>	<u>142,170</u>

During the 2019/20 financial year, certain trade unions began looking at potentially making claims against Kent and Medway based education employers regarding the calculation of term time only workers' annual leave. This has arisen across the Local Authorities as a whole and is not unique to this trust. The trust has estimated a liability to be due of £230,832 (2020: £142,170) but are unsure of any payment dates at this point, however, payment is not expected to be made within 12 months of the year end as this is a developing situation.