

Company registration number 07892678 (England and Wales)

**JOSEPH LECKIE ACADEMY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

# JOSEPH LECKIE ACADEMY TRUST

## CONTENTS

---

	<b>Page</b>
Reference and administrative details	1
Trustees' report	2 - 16
Governance statement	17 - 19
Statement on regularity, propriety and compliance	20
Statement of trustees' responsibilities	21
Independent auditor's report on the accounts	22 - 24
Independent reporting accountant's report on regularity	25 - 26
Statement of financial activities including income and expenditure account	27 - 28
Balance sheet	29
Statement of cash flows	30
Notes to the accounts including accounting policies	31 - 49

---

# JOSEPH LECKIE ACADEMY TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

---

### Trustees

Khateejia Bibi (Trustee)  
Lisa Ingram (Chair of Trustees)  
Fr Mark McIntyre (Trustee)  
Ayaaz Tarajia (Trustee) (Appointed 23 March 2022)  
Javid Ram (Trustee) (Appointed 23 March 2022)  
Sue Turner (Trustee) (Appointed 23 March 2022)  
Alison Walsh (Trustee) (Appointed 23 March 2022)  
Dr Mike Rickhuss (Trustee) (Appointed 27 June 2022)  
Steven Lawley (Trustee) (Appointed 23 March 2022)  
Matloob Hussain (Trustee) (Resigned 25 November 2022)  
Khaleda Miah (Trustee) (Resigned 23 March 2022)  
Allah Ditta (Trustee) (Resigned 25 November 2022)  
James Ludlow (Accounting Officer)

### Senior management team

- Principal	Mr J Ludlow
- Vice principal	Ms R Cook
- Vice principal	Mr A Banbery
- Assistant principal	Mrs L Price
- Assistant principal	Mr T Pochin
- Assistant principal	Mr J Greaves
- Assistant principal	Miss R Tranter
- Assistant principal (temporary)	Mr D Plant
- Associate assistant principal	Miss N Ravat
- Associate assistant principal	Mrs R DeRome
- Associate assistant principal (temporary)	Mr B Edge
- Academy business manager	Mr S Millington

### Company secretary

S Millington

### Company registration number

07892678 (England and Wales)

### Independent auditor

CK Audit  
No 4 Castle Court 2  
Castlegate Way  
Dudley  
West Midlands  
DY1 4RH

# JOSEPH LECKIE ACADEMY TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2022

---

The trustees present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The academy trust operates an academy for pupils aged 11-18 serving a catchment area in Walsall. It has a pupil capacity of 1,414 and had a roll of 1,477 in the school census on 06.10.2022.

#### **Structure, governance and management**

##### Constitution

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

The trustees of Joseph Leckie Academy Trust are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year, and to the date these accounts are approved, are included in the Reference and Administrative Details on page 1.

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

The management of the Academy is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Any trustee elections will be held as soon as practicable after the occurrence of a vacancy. The objective will always be to ensure that the trust board's business is conducted with as many trustee position as possible filled and as many trustees as possible on the governing body. Any vacancies will be advertised on the academy website and by communicating with parents via text and letters home.

We have delegated to the principal the overall responsibility for organising any elections arising from vacancies and to also undertake the role of returning officer. The current structure of the trust board is:

- a. 5 Community Governors, appointed under Article 50;
- b. 2 Staff Governors, appointed under Articles 58A to 58C;
- c. 3 Parent Governors appointed under Articles 53 58;
- d. the Principal/Acting Principal

Currently there are no Additional Governors appointed under Article 62, 62A or 68k

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

New trustees are interviewed by the principal and the Chair of Trustees before their first meeting. The principal and Chair of Trustees will then make a recommendation to the Members regarding a trustee's appointment. Once the Members have agreed to appoint a trustee, trustees are sent details of the next meetings and a pack of documentation providing guidance on the trustee's role.

At their meeting, the trust board committee meeting structure is explained, and new trustees are invited to join/ attend committees according to their expertise, experience, and interests.

# JOSEPH LECKIE ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### Organisational structure

The structure of the Academy consists of four senior levels: the Trustees including the principal, two vice principals, four assistant principals, two Associate Assistant Principals (one of whom is the Designated Safeguarding Lead) and Academy Business Manager (CFO). In addition, the academy has appointed two temporary senior leadership positions to add additional capacity and provide experience and professional development for aspiring senior leaders. The aim of this leadership structure is to distribute responsibility and accountability and to encourage involvement in decision making at all levels so that the academy nurtures the talents of the entire staff to support continual improvement. Members of the Leadership Team have a portfolio of responsibilities including academic and pastoral.

The Trustees meet collectively four times per year and are responsible for setting and revising the academy's policies, adopting the Academy Improvement Plan and budget, monitoring performance against these plans, and making major decisions about the direction of the Academy including its curriculum, the achievement and welfare/wellbeing of students and members of staff.

The principal and other members of the Leadership Team manage the academy at an executive level, implementing the policies set by Trustees and reporting back to them.

The Trustees have delegated areas of its work, and in three cases decision making responsibilities, to a number of committees. All of these committees:

- Meet up to twice a term, elect a Chair and Vice Chair at the first meeting of the year, and have a quorum of 3 members.
- Receive reports from the principal at every meeting which contain key issues for the attention of the committee.
- Perform a largely strategic role (setting aims and objectives, formulating, agreeing, and updating policies, targets and priorities, and monitoring and reviewing aims, objectives and progress), act as a 'critical friend', delegate responsibilities to the principal as appropriate, and make necessary decisions / recommendations; and
- Work within the bounds of Policies and Practices, Local Authority and Statutory Instruments.

The following committees were in place during 2021-22:

#### Resource, Finance, Risk and Personnel: Chair – Mrs Bibi

##### **Finance:**

- Consider the academy's indicative funding, notified annually by the ESFA, and to assess its implications for the Academy, in consultation with the Principal and the Chief Finance Officer in advance of the financial year, drawing any matters of significance or concern to the attention of the Board.
- Consider and recommend acceptance/non-acceptance of the Academy's budget, at the start of each financial year.
- Inform development of the Academy's strategic plans through financial decisions. To consider financial priorities and proposals, in consultation with the Principal and the Finance Officer, within the stated and agreed aims and objectives of the Academy.
- Receive and make recommendations on the broad budget headings and areas of expenditure to be adopted each year, including the level and use of any contingency fund or balances, ensuring the compatibility of all such proposals with the development priorities set out in the Academy Improvement Plan.
- Monitor and review expenditure on a regular basis and ensure compliance with the overall financial plan for the Academy, and with the financial regulations of the ESFA, drawing any matters of concern to the attention of the Board.
- Monitor and review procedures for ensuring the effective implementation and operation of financial procedures, on a regular basis, including the implementation of bank account arrangements and, where appropriate to make recommendations for improvement.

# JOSEPH LECKIE ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

- Prepare the financial statement for filing in accordance with Companies House, ESFA and Charity Commission requirements.
- Receive auditors' reports and to recommend to the Board action as appropriate in response to the audit findings
- Review the risks to internal financial control at the Academy.
- Review the suite of finance related policies to include the Finance Policy and Scheme of Delegation and recommend to the Board for approval.
- Review the Risk Register annually and recommend to the Board for approval.
- Consider all relevant reports relating to internal audits carried out and arrangements for their implementation.
- Agree a programme of work to address and provide assurance, if any financial risks are identified
- Approve expenditure and virements of sums over **£25,000**, sums below that amount are delegated to the Principal.
- Assess the financial progress towards achieving the objectives in the academy improvement plan.
- Review of leases and contracts – including traded services.
- Ensure Best Value principles apply.
- Review the financial implications on the budget of the pay and conditions document.
- Assess the academy's insurance cover to ensure that it provides adequate protection against risks.
- Review and approve internal financial procedures.
- Ensure requirements for the tendering process are followed and comply with the EU Procurement Threshold. The tender limit for the European Threshold currently being £181,302 for supplies and services, and £4,551,413 for works.
- Obtain quotations with a view to placing contracts/orders, once the relevant committee has drawn up a specification.

#### **Staffing:**

- Review/approve all policies relevant to staffing and roles of the committee.
- Consider applications from staff for variation to contract (secondments, early retirements, leave of absence, reduced working hours etc).
- Review the staffing structure of the academy annually ensuring that it meets the requirements of the curriculum and is in line with the academy improvement plan and the academy's budget
- Determine the staffing arrangements which are to be made to achieve that structure consistent with the criteria and appointment procedures approved by the Governing Board.
- The Principal is to submit regular reports to the Committee on all decisions taken under his/her delegated powers.
- To hear formal grievances where they have not been resolved previously.
- Review staff work/life balance, working conditions and well-being, including the monitoring of absence.
- Implement the appraisal policy and monitor teacher appraisal process.
- Equal Opportunities.
- Establish and maintain rolling programme for Disclosure & Barring Service (DBS) Checks.
- Staff training and CPD.

#### **Premises Health & Safety:**

- Review the health and safety policy on an annual basis, amend, develop and review any other health and safety related policies or procedures.
- Establish and review an accessibility plan.
- Review e-safety policy and procedures.
- Receive Health and safety audit, and monitor any action plans that come out of the audit.
- Receive a regular report on accident statistics, near misses, incidents of violence or aggression and any RIDDOR incidents.
- Consider any reports provided by inspectors of the enforcing authority under Health and Safety at work Act or any other relevant enforcement authority.
- Comply with current fire safety legislation and regulations.
- Ensure risk assessments are carried out and reviewed on a regular basis.
- Review and approve upcoming offsite activities, ensuring that health and safety planning and risk assessments have been undertaken for them.
- Ensure Fire risk assessment is carried out and reviewed annually, and any recommendations identified will be transferred to an actions plan, which will be monitored by governors to ensure completion.

# JOSEPH LECKIE ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

- Ensure fire log book is maintained and updated.
- Inspect the academy site and buildings to enable maintenance and improvement, including security (Site visit). The inspection to be documented any actions monitored.
- Ensure building related maintenance checks have been carried out at appropriate intervals and actions are monitored until completion. This will include but not limited to:
  - Electronic testing – PAT testing
  - Asbestos (where applicable)
  - Annual gas service
  - Glassing risk assessment
  - Ladder log
  - Playground equipment and gym inspection
  - Lifting equipment
  - Local exhaust ventilation (where applicable)
  - Legionella risk assessment and relevant checks
- Ensure premise logbook is being maintained and the Buildings and H&S Manager, Buildings and Administration Assistant and Site Managers have attended relevant health and safety training.
- Governors need to be satisfied that contractors do not pose a health and safety risk whilst on the academy premise and should therefore have a system in place to ensure contractors are managed whilst carrying out work on the academy premise. The system should identify relevant health and safety information required prior to a contractor coming on site and the process to be followed whilst on site. There should be a procedure for commissioning contractors.
- Consideration should be given to any health, safety and welfare implications posed by new equipment or circumstances.
- Receive reports and audits from health and safety representatives (to include caretaking and cleaning), actions identified should be monitored to completion.
- Health and safety self-monitoring return.
- Monitor the health and safety training that staff and governors have undertaken and plan any future training required.
- Monitor all safeguarding procedures.
- Keep up to date on any changes in health and safety legislation that may have an impact for the academy.
- *Review communications and publicity relating to health and safety in the academy and where necessary recommend any improvements or changes, how information is communicated and made available within the academy.*

#### Other:

- To review the academy risk register, ensuring that all risks are recorded and suitable mitigation is in place

#### ***Any item referred by the full trust board***

#### **Curriculum and Standards: Chair- Mrs Miah**

#### **Achievement:**

- Review information on academy performance to include ASP & OFSTED data dashboard.
- Monitor and review academy targets.
- Monitor and review in year progress for all year groups and all groups of students.
- Compare academy performance against national data.
- Reporting to parents according to statutory requirements.
- Monitor achievement for all groups of students (inc. pupil premium).
- Monitor the impact of Pupil Premium and Catch-up funding
- Monitor assessment and testing arrangements
- Monitor academy target setting systems and how this is reported to parents.

# JOSEPH LECKIE ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### Teaching and Learning:

- Review data published by DfE ensuring the academy is meeting standards.
- Ensure support & action plans are in place for all teachers who are not at least good.
- Monitor and review quality of teaching across the academy including for different groups of students (inc. pupil premium, SEND etc).
- Monitor intervention and support strategies for all groups of students, ensuring that the requirements of students with SEND are met, including those identified as Gifted and Talented
- Monitor homework arrangements.

#### Curriculum:

- Review the curriculum policy statement ensuring it meets students' needs.
- Ensure the required curriculum information is uploaded to the academy's website
- Promote and support curriculum development within the financial limitations set out by the Finance Committee
- Seek feedback from parents through parental engagement.
- Review and update SEF (self-evaluation form).
- Monitor how the academy is developing students' spiritual, moral, social and cultural development.

#### Behaviour and attendance:

- Review behaviour and attendance policies.
- Monitor academy behaviour
- Review and monitor attendance data against academy and national targets.

#### Other:

- Monitor and review the academy improvement plan.
- To consider all matters relating to safeguarding (The safeguarding policy can be considered but approval can only be given by the Full Trust Board)
- To consider all matters relating to SEND (The SEND policy can be considered but approval can only be given by the Full Trust Board)
- Review/approve all policies relevant to the curriculum and roles of the committee

#### ***Any item referred by the full trust board***

#### **Pay Appeals: Chair – To be allocated if the need arises**

#### **Admissions: Chair – To be allocated if the need arises**

#### **Discipline / Exclusions: Student Exclusions:**

Membership for this committee is drawn from the full range of governors with the exception of staff governors. Reports are produced as appropriate.

#### **Principal's Performance Management Review: Chair – Lisa Ingram, Khateela Bibi, Sue Turner**

The terms of reference of each committee are approved by the full Board of Trustees and reviewed each year. They provide the sole agreed framework within which each committee operates.

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

The academy's arrangements for setting pay for all employees are determined by the School Teachers' Pay and Conditions Document, and NJC for support staff. Performance management reviews are undertaken by all staff during September with objective 1 confirmed in November. The academy uses Fischer Family Trust data to set and review objectives related to student progress. These arrangements also include the principal and other members of the academy's Leadership Team. All appraisal documents are moderated by a vice principal and objectives are realistic but challenging. Trustees and members of the governing body are not paid.



# JOSEPH LECKIE ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

---

### Trade union facility time

#### *Relevant union officials*

Number of employees who were relevant union officials during the relevant period	4
Full-time equivalent employee number	4.00

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

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

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

Total cost of facility time	19,875
Total pay bill	8,456,363
Percentage of the total pay bill spent on facility time	-

#### *Paid trade union activities*

Time spent on paid trade union activities as a percentage of total paid facility time hours	11%
---	-----

### Related parties and other connected charities and organisations

The academy is a member of the Walsall Association of Secondary Head teachers. As members of this association, the academy works collaboratively with other schools in the Walsall area to develop and share good practice. Through our partnerships we offer an extensive range of professional development opportunities to colleagues. For example, our ECTs complete their assessments and receive support via the Manor School Teaching Hub. We currently have two Lead Practitioners specialising in teaching and learning and behaviour. Our Lead Practitioner for Behaviour is also an SLE (Specialist Leader of Education) in Behaviour and delivers training and works across other schools in Walsall via the Sutton Park Teaching School Alliance. We have 8 members of staff completing National Professional Qualifications at various levels (NPQEL – 1, NPQSL – 2, NPQLBC -3, NPQLTD – 2), one member of staff has completed a Level 7 Careers Leader Diploma accredited through Nottingham University, two members of staff are completing Masters in Educational Leadership through Coventry University, three members of staff are trained to deliver TEEP (Teacher Effectiveness Enhancement Programme) through the SSAT (Specialist Schools and Academies Trust). In addition to this, one member of staff has gained accreditation as a coach through Pure Coaching and 18 members of staff have undertaken mental health first aid training through the National College. The principal and vice principal have delivered training to headteachers nationally as part of the SSAT professional development programme.

As an academy we have widened our collaboration further with schools across The Black Country. We chair the Walsall Inclusion Partnership as well as the Police and School Panel, which brings together all secondary schools and academies within the borough of Walsall. The principal is chair of the Black Country Careers Hub Steering Group as well as the Cornerstone Employer group and has presented at various careers events throughout the year. The principal is also a member of the Walsall Employment and Skills Board and the borough's Post-16 Working Group.

# JOSEPH LECKIE ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### Objectives and activities

##### Objects and aims

Joseph Leckie Academy Trust strives to be a centre of excellence, working in a spirit of openness and partnership with a wide range of organisations to meet the needs, and further the aspirations, of all of its students and the wider communities it serves. The academy is built upon a bedrock of clear and shared values. These **values** are:

- **Leadership** – we believe in taking positive action and leading others, doing what is right and taking responsibility for our actions
- **Empathy** – we believe in putting ourselves in the shoes of others and thinking carefully about how our actions will affect other people
- **Community** – we believe that everything we do should be done in partnership with and for the benefit of our community. We work closely together with members of the community towards a common purpose
- **Kindness** – we believe that being kind to others and to ourselves is essential for a harmonious and thriving community.
- **Integrity** – we believe in being honest, doing things properly, fairly and for the right reasons
- **Environment** – we believe that we have a responsibility to protect and enhance our local, national and global environment and are passionate about leaving things in a better way than we found them

The agreed **vision** of the academy is:

We are a community with the courage to learn and lead together. We believe in equality of opportunity and support the achievement and wellbeing of all. We work to improve ourselves and each other, acting with integrity, empathy and kindness and celebrating one another's successes. We care for our surroundings and believe in our ability to inspire as well as achieve.

Our academy **motto** is:

*"Learn Together, Lead Together"*

In addition to a clear vision and motto, the academy also has a **mission statement** built upon its values.

At Joseph Leckie Academy, we will:

- Promote our values of empathy, kindness and integrity;
- Value ourselves and each other equally;
- Set high expectations, promote values-driven leadership and encourage a strong sense of community so that every member of the academy can achieve highly and flourish;
- Ensure that every student leaves education with the qualifications, knowledge and skills required to make positive lifestyle choices, to lead healthy and successful lives and to contribute to positively society, enriching their lives and the lives of others;
- Act as guardians of our academy and the wider environment so that future generations may continue to benefit from enjoy the highest quality resources and opportunities

# JOSEPH LECKIE ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### Objectives, strategies and activities

The principle object / primary purpose of the Academy is the operation of Joseph Leckie Academy Trust to provide education for students of different abilities between the ages of 11 and 18, via a broad and balanced curriculum for all regardless of ability, aptitude, race or religion. At Key Stage 4 and Key Stage 5 the curriculum is personalised to accommodate differing interests and rates of progress within the constraints of staffing, rooming, facilities and the requirements of national policies.

The Academy has continued to develop links with local Primary Schools, which will lead to a smooth transition from Primary to Secondary education for the majority of students and in turn this contributes to the community ethos upheld by the Academy and underpinned by its Admissions' Policy. We seek to provide an education that maximises each student's potential to become principled, informed, open - minded and confident citizens who respect the beliefs of other and who are determined to make a positive contribution to society.

In accordance with the articles of association the charitable company has adopted a 'Scheme of Government' approved by the Secretary of State for Education. The Scheme of Government specifies, amongst other things, the basis for admitting students to the Academy and that the curriculum should comply with the substance of the national curriculum. The main objectives of the Academy during the period ended 31 August 2022 are summarised below:

1. **Strengthening and embedding our ethos, vision and values** in all areas of academy life including student and staff wellbeing, parental engagement, restorative practice, support vulnerable and disadvantaged students
2. Implementing a whole academy focus on developing our **curriculum and improving the quality of teaching** so that all students overcome barriers and achieve highly
3. **Improving our building and resources** so that they support outstanding learning
4. **Becoming an even more outward facing academy, building external links and partnerships to further strengthen provision within the academy**
5. **Ensuring high quality professional development for all staff** – invest in professional development, at all career stages and ensure that appraisal is genuinely about professional development. Create the time and space for high quality CPD and include governance so that trustees are highly effective

#### Public benefit

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidelines on public benefit.

The Academy looks to promote for the benefit of the inhabitants of Delves, Palfrey, Whitehall and Caldmore areas of Walsall and the surrounding areas: the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of the said inhabitants.

#### Equal opportunities

The Trustees recognise that equal opportunities should be an integral part of good practice within the workplace. The Academy aims to establish equal opportunity in all areas of its activities including creating a working environment in which the contribution and needs of all people are fully valued. We are committed to ensuring equality of opportunity for all who learn and work at Joseph Leckie Academy Trust, we respect and value positively differences in race, gender, sexual orientation, ability and age.

# JOSEPH LECKIE ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2022*

---

### **Strategic report**

#### **Achievements and performance**

The intake numbers into Year 7 for September 2021 were 214 which was below the Academy's published Pupil Admission Number of 240. It is anticipated that numbers will continue to improve in future years as the numbers transferring from primary to secondary increase. For example, in September 2022, the academy admitted 257 students. Mid-year admissions continued throughout the year with families moving to the area from other parts of the country as well as from outside the UK. During the 2021-22 academic year, the Academy admitted several students across all years under the mid-year protocol. By August 2022, the number of students in Year 7 had risen to 231. The admittance of these additional students increased the pressure on staff as many had little or no English language acquisition and many had additional or special educational needs.

We have some outstanding individual examination achievements at GCSE and A Level with results at GCSE again improving on last year's results in the percentage of students achieving 4+ grades including English, and mathematics. Similarly, the overall residual remained positive, with a Progress 8 overall score of +0.35, which places us as one of the highest achieving schools in the area.

Students in the Academy performed particularly well at GCSE in a number of subjects including Maths, Geography, History, Technology, Sociology, Psychology, Computer Science and Art. Similarly, students excelled in non-GCSE, vocational subject areas including Childcare, Music Performance, Art and Design and Business Studies. All staff and governors receive, discuss and challenge these results.

#### **Arrangements for Setting Pay**

The Academy's arrangements for setting pay for all employees are determined by the School Teachers' Pay and Conditions Document, and the National Joint Council for Support Staff, Performance management reviews are undertaken by all staff during the academic year with objective 1 confirmed in November. All appraisal documents are moderated by a Vice Principal and objectives are realistic but challenging. Trustees and members of the governing body are not paid.

#### Key performance indicators

External Examination Outcomes:

#### 2022 Examination Achievements

We have some outstanding individual examination achievements at GCSE and A Level with results at GCSE again improving on last year's results in the percentage of students achieving 4+ grades including English, and mathematics. Similarly, the overall residual remained positive, with a Progress 8 overall score of +0.35, which places us as one of the highest achieving schools in the area.

Students in the Academy performed particularly well at GCSE in a number of subjects including Maths, Geography, History, Technology, Sociology, Psychology, Computer Science and Art. Similarly, students excelled in non-GCSE, vocational subject areas including Childcare, Music Performance, Art and Design and Business Studies. All staff and governors receive, discuss and challenge these results.

# JOSEPH LECKIE ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### 2022 Examination Data

After the COVID Pandemic of 2020-21, 2022 saw a return to national measurements of data against other schools in order to reach value added progress outcomes. The outcomes for this have justified our TAGs and CAGs processes used during the pandemic as the attainment of our students is in line with, and in many cases, better than the teacher/centre assessed grades used during this period.

The Key Stage 4 progress data provided below has been produced by FFT. This utilises DfE statistics and compares with all other schools across the country in order to reach progress and attainment outcomes for last year's cohorts.

#### Key Stage 4 Cohort Characteristics

Number of students at the end of KS4 - 229 (100%)

Number of students for which validated data can be provided — 200 (87.3%)

Number of Disadvantaged students — 94 (41.04%)

Number of SEND students — 31 (13.5%)

#### Key Stage 4 Validated Headline Outcomes

Attainment 8 is 46 for all students, consisting of an average of 45 for disadvantaged students and 47 for non-disadvantaged students. This is an attainment rise of +1 from last year.

69% of all pupils attained grade 4+ in English Language and 50% gained a 5+

70% of all pupils attained grade 4+ in English Literature and 51% gained a 5+

70% of pupils attained grade 4+ in mathematics and 50% gained 5+

64.4% of all pupils attained grade 4+ in both English (Lit or Lang) and maths 40.9% of all pupils attained grade 5+ in both English and maths (EBacc)

17.8% of all students gained a full EBacc qualification grade 4+ and 15.1% achieved a full EBacc qualification at grade 5+

#### Progress 8 data from FFT 2022 KS4

	Overall	English	Maths	EBAC	Open
All students	+0.35	+0.16	+0.48	+0.21	+0.55
Disadvantaged	+0.39	+0.27	+0.27	+0.33	+0.57
Gap	+0.04	+0.11	-0.21	+0.12	+0.02

#### Progress 8 data from FFT 2022 from prior attainment KS4

	Low prior	Middle Prior	High Prior
Progress 8	+0.56	+0.13	+0.59
English Element	+0.32	-0.08	+0.7
Maths Element	+0.48	+0.43	+0.79
EBAC Element	+0.39	+0.04	+0.19
Open Element	+0.94	+0.15	+0.8

# JOSEPH LECKIE ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### Key Stage 5

At the time of writing, KS5 comparative data for 2022 is not yet published. FFT data from 2021 is available and was included in this report last year. Internally, we have analysed 2022 data, for which the data is outlined below. We are expecting the national validated KS5 data to be published by January, so will update this document accordingly.

As there is no DFE data analysis for TAG for 2021 data no progress comparison is available on a national level. FFT data for KS5 is available, but this only considers certain subjects that we offer, predominantly A-Level and some BTEC courses. We therefore only have validated data from only 80 of 109 students. This therefore does not provide us with as clear a picture as we have at KS4. We have used this to calculate some of the details below, but the comparison with the national picture is largely unavailable.

The headline data provided here therefore is based on Academy analysis, which considers all students

Number of students entered = 101 (96 students leaving with 3+ Level 3 qualifications)

Overall pass rate on all qualifications = 98.31% (up from 92.6% in 2019)

Overall pass rate for A Level = 98.75% (up from 86.9% in 2019)

Overall percentage of top grades (A\*-A or equivalent) on all qualifications = 39.96% ( up from 24.9% in 2019)

15 x Year 12 students awarded EPQ grade A\*-C, including 10 at A or A\*

APS for A Level qualifications = 31.09 (21.58 in 2019)

APS for Technical qualifications = 35.7 (34.17 in 2019)

APS for Applied General Qualifications = 35.77 (31.13 in 2019)

Overall A\*-C all qualifications- 80.78%

#### Staffing achievements and appointments

- The Academy is fully staffed in all areas of the curriculum with additional teachers employed in English and maths to further support students and to reduce the gap in outcomes between various groups of students such as Pupil Premium, non-Pupil Premium, boys / girls, Children and Young People in Care (CYPiC) and various ethnic groups. The quality of the applicants for vacant positions is generally good.
- Successful induction of Early Career Teachers (ECTs) and other new to Joseph Leckie Academy staff members
- Full programme of support for Initial Teacher Training (ITT) students from Birmingham, City of Birmingham and Wolverhampton Universities, Successful Student Associate and Teacher Taster visits. The academy hosted 20 ITTs during 2021-22.

# JOSEPH LECKIE ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### Curriculum achievements

- Successful embedding of the Key Stage 4 academic and vocational pathways.
- A GCSE Study Centre (A7) and the Post 16 Study Supervision each of which has a full-time member of staff supporting the tailored programmes of support
- Further development of the 6th Form Bursary Scheme
- New on-line curriculum and resources to support with revision and learning beyond lessons
- A complete overhaul of our recruitment procedures to ensure that they are more refined, robust and recruit even better staff for all roles at all levels and all areas of support
- Refining and developing existing roles to provide more appropriate and effective support to the curriculum delivery (within faculties/departments), students (Pastoral support staff) and their personal well being
- More effective, relevant and useful CPD programmes and wider opportunities both whole school and individual so staff develop further and build capacity within teams – a revised CPD system and internal and external programmes
- Appraisal system refinements and re-launch
- Re launch of TEEP in September 2021 and ongoing training and working groups
- Appointment of a Lead Practitioner T & L and additional time for other staff to support T & L - 3 staff completed Level 3 TEEP in July to build more capacity for training in-house and strengthen the coaching team alongside a new coaching programme that is being launched
- Revising Pastoral support to provide more effective foundations for learning and build on our support systems especially with a more intense focus on well-being and mental health and the newly appointed temporary Assistant Principal for leading aspects of behaviour and the appointment of the Lead Practitioner for Behaviour and Attitudes.
- Revision of our behaviour systems, including the introduction of Hubs and greater support for interventions has also supported in raising standards by supporting learning in the classroom and reducing internal and external exclusions.
- Building capacity on the Senior Leadership Team which in turn will impact further on building capacity to support subjects/departments/years and further and challenge our middle leaders who in turn will be even more effective in their roles.
- Re-introduction of monitoring (Deep Dives) to review strengths and areas to build on in faculties/departments
- On-going review of Pupil Premium (PP) and Catch-up spending and intervention support

#### Ways in which we are supporting students

- Re-introduction of extra-curricular opportunities including the enrichment programmes and curriculum enrichment visits – many visits have taken place again this last academic year
- Additional teachers employed in English, maths, and science with subsequent smaller teaching groups.
- Introduction of formal mock examinations for all students in all subjects, in all year groups
- Carefully planned timetable changes to allow students to maximise their exam success
- Comprehensive programme of Period 6 lessons for all Year 11 students
- Coordinated intensive revision sessions prior to each external examination
- Year 11 Exam preparation evening for parents and students
- Improved attendance figures following the successful embedding of the Attendance Team allied to early identification of issues, effective and timely interventions as well as improved support for parents and families.
- Further development of Sixth Form and our new Library areas.
- Sixth Form Student Leaders' selection and training.
- Post-16 students given extra lessons during 'free' periods
- Additional Teaching Assistants in a number of curriculum areas including English, maths, science, humanities, and English as an Additional Language to enable us to better support an increasing number of students from other countries such as Afghanistan, Bangladesh, Pakistan, Poland, Hungary, Italy, France, Slovakia and Romania,
- Year 11 and 6<sup>th</sup> Form Prom

# JOSEPH LECKIE ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### Primary liaison

The senior leader responsible for transition visited the main feeder Primary Schools to talk to Year 6 pupils and their teachers prior to transfer. Each pupil transferring to Joseph Leckie Academy spent a day undertaking a variety of activities led by teachers and student mentors in July. Summer 'Holiday and Food' project was put in place for new Year 7 students. Students with SEND attended an additional induction day. Two induction evenings were held for parents. Our academy website contains comprehensive information for parents and students in addition to information given out on induction days.

#### Partnership working

Major improvement in ICT facilities including major hardware replacements in several areas of the Academy including the Colin Beilby and Keith Whittlestone Buildings. The second building was opened in September 2020

#### Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy has adequate resources to continue in operational existence for the foreseeable future. For this reason, they 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 accounting policies.

#### **Financial review**

Financial and risk management objectives and policies

The Academy's exposure to risk is detailed within the academy risk register and is closely monitored by the senior leadership team, central support team and trustees alike.

The Academy has inherited the local government defined benefit pension scheme deficit for associate staff which is reducing as advised by the West Midlands' Local Government Association the pension actuarial experts.

The academy's results show an overall net surplus of £4,395,549. Income totals £10,390,254 with the majority relating to funding from the ESFA; local authority and other government sources. Expenditure for the year totalled 11,204,705 with the majority (8,456,363) relating to staff costs.

At the year end, the academy has a positive balance sheet position with net assets totalling 20,901,400 of which 20,985,934 relates to fixed assets owned by the Academy.

The local government pension scheme deficit has decreased to 3,177,000 from the previous year, which includes a 5,210,000 actuarial gain for the year.

The closing restricted funds as of 31 August 2022 accumulate to 20,076,110. This includes 3,177,000 relating to the pension scheme deficit. The deficit is being repaid as advised by Barnett Waddingham, pension actuary experts.

The academy is in a very good financial position for the forthcoming year.

#### Reserves policy

The academy manages its cash by reviewing short and medium term requirements for funds. Surplus funds will be invested into bank accounts to give the best possible returns for the period of time the funds are to be invested. Trustees' policy is to review the reserve levels of the academy annually. The policy of the academy is to carry forward a prudent level of resources designed to meet the long-term cyclical needs of renewal including replacement hardware for ICT including servers, items identified through its planned preventative maintenance survey and any other unforeseen contingencies plus a contribution towards future capital projects.

The overall condition of the fabric of the old building continues to be a serious cause for concern which also constrains the development of the facilities for Post 16 provision (where high numbers of students have been traditionally recruited across a wide range of subject areas.) These are in need of refurbishment and modernisation. The failure of the last CIF applications continues to have an impact on the academy and will mean keeping open a life expired building for a longer period of time until it is replaced and demolished.

The academy has a policy of carrying forward some under/overspends which contributes to an increase/decrease in the academy's reserve balance. The academy revenue reserve balance (£3,092,466) is ringfenced as per the academy reserve policy. Any changes or additions to ringfenced funds are presented to trustees in the form of a business case



# JOSEPH LECKIE ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### Principal risks and uncertainties

The principal risks for the academy during the next few years are:

6. The continuing deterioration of the West End teaching block and associated costs presents the potential for the academy to be partially closed for some students on a temporary basis in the event of large — scale flooding or other building related issues such as the roof, windows and general wear and tear of such an old building. Because of the failure of our Condition Improvement Funding (CIF) bids over the past 3 years, we are having to invest in the West End building in order to keep it safe and open. This is a further drain on resources as we invest financial resources in a building that is no longer fit for purpose. This building also houses the catering facility at the academy, failure of services or major repairs may possibly impact on the academy's provision for pupils
7. The roofs in the Art, Science and DT blocks have failed and urgently need replacing. The academy will submit an application for CIF bid funding for the replacement of these roofs. Should this be successful this will support the Academy achieving its planned balanced in-year budget. Should the CIF not be approved, the replacement cost/repairs to these roofs will have a significant impact on the academy reserves.
8. There are emerging issues with the academy's swimming pool (due to its age) that will necessitate considerable expenditure if they develop into serious issues. If the swimming pool is out of action this will have a detrimental impact on the PE curriculum. In addition, the academy's playing field require significant upgrading/maintenance in order to be used for competitive sport. The ground is very uneven, and pitches need to be re-laid.
9. Changes in the funding for Sixth Form students. There is a planned change in the funding formula for 6th form students which will have a negative impact on the academy's overall budget as funding for Sixth Formers is brought into line with funding within Further Education Colleges.
10. The increased need for pupil places within Walsall and the local area meaning that the academy may agree to admit above PAN in order to support the local place planning challenge. The issues arising with the deterioration of our west end teaching block makes this difficult.

The academy manages its cash by reviewing short and medium term requirements for funds. Surplus funds will be invested into bank accounts to give the best possible returns for the period of time the funds are to be invested. Trustees' policy is to review the reserve levels of the academy annually. The policy of the academy is to carry forward a prudent level of resources designed to meet the long-term cyclical needs of renewal including replacement hardware for ICT including servers, items identified through its planned preventative maintenance survey and any other unforeseen contingencies plus a contribution towards future capital projects.

The overall condition of the fabric of the old building continues to be a serious cause for concern which also constrains the development of the facilities for Post 16 provision (where high numbers of students have been traditionally recruited across a wide range of subject areas.) These are in need of refurbishment and modernisation. The failure of the last CIF applications continues to have an impact on the academy and will mean keeping open a life expired building for a longer period of time until it is replaced and demolished.

The academy has a policy of carrying forward some under/overspends which contributes to an increase/decrease in the academy's reserve balance.

# JOSEPH LECKIE ACADEMY TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### Plans for future periods

Joseph Leckie Academy strives to continually improve levels of attainment for all students, equipping them with the qualifications, skills, knowledge, understanding and character to follow their chosen pathway, whether it is into further or higher education or employment.

The curriculum, the quality of teaching and learning and informed interventions are consistently reviewed to help every student to achieve their potential.

The academy believes that developing the whole child is critical to improving levels of attainment and in developing broader skills and character that will develop students' commitment to life-long learning and enrich and enhance their overall quality of life. To this extent the academy strives to provide exceptional behaviour and attendance management support and to offer a broad range of extracurricular activities, clubs and other social, educational and leisure opportunities.

A CIF bid for a new Phase 3 build was unsuccessful again in summer 2021 and as a result the West End of the main teaching block is still in full use. There are many defects in this building, and it has been widely considered by building experts, as well as the DfE, to be life-expired. It is not energy efficient and significant sums of money are regularly being spent to keep it operational.

Ensuring the academy provides a first class learning and working environment remains a priority. To secure this we will endeavour to maintain a programme of judicious investment. In the coming year we intend to invest in our academy in the following ways:

- Continual review of the Key Stage 4 and Key Stage 5 curriculum to ensure that the former gives students more choices and that a higher proportion of students study the Ebac suite of subjects.
- Seek capital funding through the School Rebuilding Programme (SRP) in order to demolish and replace the west end building.
- Continue to remodel, refurbish, and decorate the practical curriculum areas within the academy as well as continuing to invest in our ICT infrastructure, hardware and software in order to enhance and enrich learning and teaching.
- Implement our Planned Preventative Maintenance (PPM) programme
- Seek to enhance the sporting facilities of the academy to allow greater participation in timetabled and extracurricular activities

#### Funds held as custodian trustee on behalf of others

There are no funds held by Joseph Leckie Academy Trust on behalf of others.

#### Auditor

In so far as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 19 December 2022 and signed on its behalf by:



Lisa Ingram

**Chair of Trustees**

# JOSEPH LECKIE ACADEMY TRUST

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2022**

---

### Scope of responsibility

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

The board of trustees has delegated the day-to-day responsibility to the principal, 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 Joseph Leckie Academy Trust and the Secretary of State for Education. The accounting officer is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

### Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 4 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
Khateeja Bibi (Trustee)	0	4
Lisa Ingram (Chair of Trustees)	4	4
Fr Mark McIntyre (Trustee)	3	4
Ayaaz Tarajia (Trustee) (Appointed 23 March 2022)	2	3
Javid Ram (Trustee) (Appointed 23 March 2022)	3	3
Sue Turner (Trustee) (Appointed 23 March 2022)	3	3
Alison Walsh (Trustee) (Appointed 23 March 2022)	3	3
Dr Mike Rickhuss (Trustee) (Appointed 27 June 2022)	1	1
Steven Lawley (Trustee) (Appointed 23 March 2022)	1	3
Matloob Hussain (Trustee) (Resigned 25 November 2022)	0	4
Khaleda Miah (Trustee) (Resigned 23 March 2022)	1	1
Allah Ditta (Trustee) (Resigned 25 November 2022)	0	4
James Ludlow (Accounting Officer)	4	4

### Conflicts of interest

The academy identifies conflicts of interest at the earliest opportunity. Conflicts of interest is a standing item on all trustee committee meetings reminding trustees of the requirement to update their interest should they change. The latest academy articles also remind trustees of the need to disclose any change in interests as soon as they become aware of it. If a trustee is aware of an undeclared conflict of interest affecting another trustee, they should notify the other trustees or the chair. Prospective trustees should also be asked about potential conflicts of interest to identify any serious or frequent conflicts that would seriously question their appointment.

### Governance reviews

The finance and general purposes committee is a sub-committee of the main board of trustees. Its purpose is to oversee all financial matters including preparation of draft budget, approving virements and transfers, making contractual arrangements, approving write offs, maintaining a charges and remissions policy, monitoring of expenditure, considering audit reports, approval of the budget and Best Value Statement.

# JOSEPH LECKIE ACADEMY TRUST

## GOVERNANCE STATEMENT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

---

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Khateeja Bibi (Trustee)	1	5
Lisa Ingram (Chair of Trustees)	5	5
Fr Mark McIntyre (Trustee)	4	5
Javid Ram (Trustee) (Appointed 23 March 2022)	2	2
Sue Turner (Trustee) (Appointed 23 March 2022)	2	2
James Ludlow (Accounting Officer)	5	5

### Review of value for money

As accounting officer, the principal has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

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

- Minimising the costs of resources used by the Academy but having regard to quality — achieved by ensuring all goods and services were provided at the best possible price.
- Financial oversight and governance has been strengthened via robust challenge of spending and other decisions both at the Finance Committee meetings as well as at other committee and full governing body meetings.

### The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Joseph Leckie Academy Trust for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and accounts.

### Capacity to handle risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of trustees.

### The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the finance and general purposes committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- identification and management of risks.

# JOSEPH LECKIE ACADEMY TRUST

## GOVERNANCE STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2022**

---

The board of trustees has decided to buy in an internal audit service from Services 4 Schools Ltd. This option has been chosen because it provides trustees with independent assurance to trustees that financial and non-financial controls and risk management procedures are operating effectively within the academy.

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

- Website compliance
- External governance review (conducted by the NGA)

On a termly basis, the auditor reports to the board of trustees through the audit and risk committee on the operation of the systems of control and on the discharge of the financial responsibilities of the board of trustees. On an annual basis, the auditor prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

### **Review of effectiveness**

As accounting officer, the principal has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal auditor
- the financial management and governance self-assessment process or the school resource management self-assessment tool;
- the work of the senior leaders within the academy trust who have responsibility for the development and maintenance of the internal control framework;
- the work of the external auditor
- correspondence from ESFA

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the audit and risk committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the board of trustees on 19 December 2022 and signed on its behalf by:



Lisa Ingram  
**Chair of Trustees**



James Ludlow  
**Accounting Officer**

# JOSEPH LECKIE ACADEMY TRUST

## STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE FOR THE YEAR ENDED 31 AUGUST 2022

---

As accounting officer of Joseph Leckie Academy Trust, I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding 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 Academy Trust Handbook 2021.

I confirm that I and the academy trust's board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2021.

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.



James Ludlow  
**Accounting Officer**

19 December 2022

# JOSEPH LECKIE ACADEMY TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

**FOR THE YEAR ENDED 31 AUGUST 2022**

---

The trustees (who are also the directors of Joseph Leckie Academy Trust for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2021 to 2022 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 19 December 2022 and signed on its behalf by:



Lisa Ingram  
Chair of Trustees

# JOSEPH LECKIE ACADEMY TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOSEPH LECKIE ACADEMY TRUST

*FOR THE YEAR ENDED 31 AUGUST 2022*

---

### Opinion

We have audited the accounts of Joseph Leckie Academy Trust for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

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

We have nothing to report in this regard.



# JOSEPH LECKIE ACADEMY TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOSEPH LECKIE ACADEMY TRUST (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2022**

---

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

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

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

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

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

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

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

### **Responsibilities of trustees**

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

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

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

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

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

We identified and assessed the risks of material misstatement of the financial statements, in respect of irregularities whether due to fraud or error, or non compliance with laws and regulations and then designed and performed audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company by discussion and enquiry with the Governors and management team and our general knowledge and experience of the education sector.

# JOSEPH LECKIE ACADEMY TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOSEPH LECKIE ACADEMY TRUST (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2022**

---

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 company, including the Companies Act 2006, Academies Financial Handbook and Academy Accounts Direction, employment, and health and safety legislation;

We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, reviewing correspondence with Ofsted and reviewing board minutes.

### **Audit response to risks identified**

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed included but were not limited to:

- Discussions with directors and management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Confirming our understanding of controls by performing a walk through test or observation and enquiry;
- Performing analytical procedures to identify any unusual or unexpected relationships;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Identifying and testing journal entries;
- Reviewing unusual or unexpected transactions; and
- Agreeing the financial statement disclosures to underlying supporting documentation.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. 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 directors 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.

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

### **Use of our report**

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



**Wendy Davies (Senior Statutory Auditor)**  
for and on behalf of CK Audit

19 December 2022

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

No 4 Castle Court 2  
Castlegate Way  
Dudley  
West Midlands  
DY1 4RH

# JOSEPH LECKIE ACADEMY TRUST

## INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO JOSEPH LECKIE ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

**FOR THE YEAR ENDED 31 AUGUST 2022**

---

In accordance with the terms of our engagement letter dated 15 September 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Joseph Leckie Academy Trust during the period 1 September 2021 to 31 August 2022 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 Joseph Leckie Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Joseph Leckie Academy Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Joseph Leckie Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

### **Respective responsibilities of Joseph Leckie Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Joseph Leckie Academy Trust's funding agreement with the Secretary of State for Education dated 25 January 2012 and the Academy Trust Handbook, extant from 1 September 2021, 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 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

### **Approach**

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

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

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

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

The work undertaken to draw to our conclusion includes:

- A review of management reporting documents;
- A review of directors' minutes;
- A review of internal scrutiny performed in the year;
- A review of income to assess whether grants have been applied in accordance with the terms and conditions attached to them; and
- A review of policies and procedures to assess whether they are sufficiently robust to ensure that expenditure has been applied for the purposes intended by Parliament.

# JOSEPH LECKIE ACADEMY TRUST

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

*FOR THE YEAR ENDED 31 AUGUST 2022*

---

### **Conclusion**

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



**Reporting Accountant**  
CK Audit

Dated: 19 December 2022

# JOSEPH LECKIE ACADEMY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2022 £	Total 2021 £
<b>Income and endowments from:</b>						
Donations and capital grants	3	-	4,042	29,394	33,436	124,453
Charitable activities:						
- Funding for educational operations	4	-	10,138,019	-	10,138,019	9,808,581
Other trading activities	5	22,251	196,206	-	218,457	128,510
Investments	6	342	-	-	342	305
<b>Total</b>		<b>22,593</b>	<b>10,338,267</b>	<b>29,394</b>	<b>10,390,254</b>	<b>10,061,849</b>
<b>Expenditure on:</b>						
Raising funds	7	6,929	275	-	7,204	3,538
Charitable activities:						
- Educational operations	8	-	10,685,634	511,867	11,197,501	10,161,109
<b>Total</b>	<b>7</b>	<b>6,929</b>	<b>10,685,909</b>	<b>511,867</b>	<b>11,204,705</b>	<b>10,164,647</b>
<b>Net income/(expenditure)</b>		<b>15,664</b>	<b>(347,642)</b>	<b>(482,473)</b>	<b>(814,451)</b>	<b>(102,798)</b>
Transfers between funds	17	-	(34,966)	34,966	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial gains/(losses) on defined benefit pension schemes	19	-	5,210,000	-	5,210,000	(735,000)
<b>Net movement in funds</b>		<b>15,664</b>	<b>4,827,392</b>	<b>(447,507)</b>	<b>4,395,549</b>	<b>(837,798)</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		809,626	(5,737,216)	21,433,441	16,505,851	17,343,649
Total funds carried forward		825,290	(909,824)	20,985,934	20,901,400	16,505,851

# JOSEPH LECKIE ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2022

Comparative year information Year ended 31 August 2021	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2021 £
<b>Income and endowments from:</b>					
Donations and capital grants	3	-	2,755	121,698	124,453
Charitable activities:					
- Funding for educational operations	4	-	9,808,581	-	9,808,581
Other trading activities	5	1,120	127,390	-	128,510
Investments	6	305	-	-	305
<b>Total</b>		<u>1,425</u>	<u>9,938,726</u>	<u>121,698</u>	<u>10,061,849</u>
<b>Expenditure on:</b>					
Raising funds	7	3,538	-	-	3,538
Charitable activities:					
- Educational operations	8	-	9,659,070	502,039	10,161,109
<b>Total</b>	7	<u>3,538</u>	<u>9,659,070</u>	<u>502,039</u>	<u>10,164,647</u>
<b>Net income/(expenditure)</b>		(2,113)	279,656	(380,341)	(102,798)
Transfers between funds	17	-	5,229	(5,229)	-
<b>Other recognised gains/(losses)</b>					
Actuarial losses on defined benefit pension schemes	19	-	(735,000)	-	(735,000)
<b>Net movement in funds</b>		(2,113)	(450,115)	(385,570)	(837,798)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>811,739</u>	<u>(5,287,101)</u>	<u>21,819,011</u>	<u>17,343,649</u>
Total funds carried forward		<u>809,626</u>	<u>(5,737,216)</u>	<u>21,433,441</u>	<u>16,505,851</u>

# JOSEPH LECKIE ACADEMY TRUST

## BALANCE SHEET

AS AT 31 AUGUST 2022

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		20,985,934		21,433,440
<b>Current assets</b>					
Debtors	14	202,019		250,643	
Cash at bank and in hand		3,196,444		2,761,585	
		<u>3,398,463</u>		<u>3,012,228</u>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	15	(305,997)		(213,817)	
<b>Net current assets</b>			<u>3,092,466</u>		<u>2,798,411</u>
<b>Net assets excluding pension liability</b>			<u>24,078,400</u>		<u>24,231,851</u>
Defined benefit pension scheme liability	19		(3,177,000)		(7,726,000)
<b>Total net assets</b>			<u><u>20,901,400</u></u>		<u><u>16,505,851</u></u>
<b>Funds of the academy trust:</b>					
<b>Restricted funds</b>	17				
- Fixed asset funds			20,985,934		21,433,441
- Restricted income funds			2,267,176		1,988,784
- Pension reserve			(3,177,000)		(7,726,000)
<b>Total restricted funds</b>			<u>20,076,110</u>		<u>15,696,225</u>
<b>Unrestricted income funds</b>	17		<u>825,290</u>		<u>809,626</u>
<b>Total funds</b>			<u><u>20,901,400</u></u>		<u><u>16,505,851</u></u>

The accounts on pages 27 to 49 were approved by the trustees and authorised for issue on 19 December 2022 and are signed on their behalf by:



Lisa Ingram  
Chair of Trustees

Company registration number 07892678

# JOSEPH LECKIE ACADEMY TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

---

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Net cash provided by operating activities	20		469,484		365,277
<b>Cash flows from investing activities</b>					
Dividends, interest and rents from investments		342		305	
Capital grants from DfE Group		29,394		29,248	
Purchase of tangible fixed assets		(64,361)		(24,018)	
<b>Net cash (used in)/provided by investing activities</b>			<u>(34,625)</u>		<u>5,535</u>
<b>Net increase in cash and cash equivalents in the reporting period</b>			434,859		370,812
Cash and cash equivalents at beginning of the year			<u>2,761,585</u>		<u>2,390,773</u>
<b>Cash and cash equivalents at end of the year</b>			<u><u>3,196,444</u></u>		<u><u>2,761,585</u></u>



# JOSEPH LECKIE ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### 1 Accounting policies

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

##### 1.1 Basis of preparation

The accounts of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

##### 1.2 Going concern

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

##### 1.3 Income

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

###### Grants

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

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

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

###### Sponsorship income

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

###### Donations

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

###### Other income

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

# JOSEPH LECKIE ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### 1 Accounting policies

(Continued)

##### Donated goods, facilities and services

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

##### Donated fixed assets

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

#### 1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

##### Expenditure on raising funds

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

##### Charitable activities

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

#### 1.5 Tangible fixed assets and depreciation

Assets costing £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 that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

# JOSEPH LECKIE ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

---

### 1 Accounting policies

(Continued)

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

Long-term leasehold property	Straight line 2%
Computer equipment	Straight line 33.33%
Fixtures, fittings & equipment	Straight line 12.50%

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

#### 1.6 Liabilities

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

#### 1.7 Leased assets

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

#### 1.8 Financial instruments

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

##### Financial assets

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

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

##### Financial liabilities

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

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

#### 1.9 Taxation

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

#### 1.10 Pensions benefits

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

# JOSEPH LECKIE ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

---

### 1 Accounting policies

(Continued)

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

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

#### 1.11 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 Department for Education Group.

### 2 Critical accounting estimates and areas of judgement

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

#### 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.

# JOSEPH LECKIE ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 2 Critical accounting estimates and areas of judgement

(Continued)

#### Pension Scheme

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. 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.

#### Depreciation

The assessment of the useful economic lives and the method of depreciating fixed assets requires judgement. Depreciation is charged to the profit or loss based on the useful economic life selected, which requires an estimation of the period and profile over which the Academy Trust expects to consume the future economic benefits embodied in the assets.

### 3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Donated fixed assets	-	-	-	92,450
Capital grants	-	-	29,394	29,248
Other donations	-	1,792	1,792	2,755
Other grants	-	2,250	2,250	-
	<u>-</u>	<u>4,042</u>	<u>33,436</u>	<u>124,453</u>

# JOSEPH LECKIE ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>DfE/ESFA grants</b>				
General annual grant (GAG)	-	8,847,879	8,847,879	8,435,714
Other DfE/ESFA grants:				
Pupil premium	-	570,341	570,341	564,519
Others	-	346,628	346,628	614,516
	-	9,764,848	9,764,848	9,614,749
<b>Other government grants</b>				
Local authority grants	-	194,090	194,090	133,552
Special educational projects	-	2,900	2,900	-
	-	196,990	196,990	133,552
<b>COVID-19 additional funding</b>				
<b>DfE/ESFA</b>				
Catch-up premium	-	116,799	116,799	60,280
Other incoming resources	-	59,382	59,382	-
<b>Total funding</b>	-	10,138,019	10,138,019	9,808,581

### 5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Hire of facilities	15,080	-	15,080	57,524
Catering income	-	196,206	196,206	70,459
Other income	7,171	-	7,171	527
	22,251	196,206	218,457	128,510

### 6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Other investment income	342	-	342	305

# JOSEPH LECKIE ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

7 Expenditure	Staff costs £	Non-pay expenditure		Total 2022 £	Total 2021 £
		Premises £	Other £		
Expenditure on raising funds					
- Direct costs	-	-	6,946	6,946	-
Academy's educational operations					
- Direct costs	6,592,202	416,532	619,173	7,627,907	7,365,494
- Allocated support costs	1,864,161	747,474	958,217	3,569,852	2,799,153
	<u>8,456,363</u>	<u>1,164,006</u>	<u>1,584,336</u>	<u>11,204,705</u>	<u>10,164,647</u>
<b>Net income/(expenditure) for the year includes:</b>				<b>2022</b>	<b>2021</b>
				£	£
Fees payable to auditor for:					
- Audit				8,950	7,500
- Other services				3,600	500
Operating lease rentals				91,081	46,823
Depreciation of tangible fixed assets				511,867	502,039
Net interest on defined benefit pension liability				132,000	102,000
				<u>848,500</u>	<u>767,862</u>
<b>8 Charitable activities</b>		<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>Direct costs</b>					
Educational operations		-	7,627,907	7,627,907	7,365,494
<b>Support costs</b>					
Educational operations		258	3,569,594	3,569,852	2,799,153
		<u>258</u>	<u>11,197,501</u>	<u>11,197,759</u>	<u>10,164,647</u>
				<b>2022</b>	<b>2021</b>
				£	£
<b>Analysis of support costs</b>					
Support staff costs				1,874,975	1,409,856
Depreciation				95,335	85,501
Technology costs				171,394	88,453
Premises costs				652,139	649,328
Legal costs				33,967	23,257
Other support costs				730,232	532,458
Governance costs				11,810	10,300
				<u>3,569,852</u>	<u>2,799,153</u>

# JOSEPH LECKIE ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 9 Staff

#### Staff costs

Staff costs during the year were:

	2022	2021
	£	£
Wages and salaries	5,936,335	5,711,394
Social security costs	541,486	559,643
Pension costs	1,865,754	1,631,952
Staff costs - employees	8,343,575	7,902,989
Agency staff costs	100,956	65,929
Staff restructuring costs	11,832	-
	<u>8,456,363</u>	<u>7,968,918</u>
Staff development and other staff costs	27,035	6,199
Total staff expenditure	<u>8,483,398</u>	<u>7,975,117</u>

Staff restructuring costs comprise:

Redundancy payments	<u>11,832</u>	<u>-</u>
---------------------	---------------	----------

#### Staff numbers

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

	2022	2021
	Number	Number
Teachers	90	90
Administration and support	122	121
Management	12	10
	<u>224</u>	<u>221</u>

#### Higher paid staff

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

	2022	2021
	Number	Number
In the band £60,001 - £70,000	1	1
In the band £80,001 - £90,000	1	-
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	1	-
	<u>3</u>	<u>2</u>

The employees participated in the Teachers' Pension Scheme. During the year ended 31 August 2022, pension contributions for these staff contributions amounted to £59,947 (2021 - £37,470).



# JOSEPH LECKIE ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 9 Staff (Continued)

#### Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £851,982 (2021: £809,363).

### 10 Trustees' remuneration and expenses

None of the trustees has been paid remuneration or received other benefits from an employment with the academy trust. The principal only receives remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment.

The value of the remuneration of the accounting officer and other benefits was as follows:

Mr J Ludlow, Principal and Accounting Officer (from 19 April 2021)

Remuneration	2022 £105,000 - £110,000	(2021: £40,000 - £45,000)
Pension contributions paid	2022 £25,000 - £30,000	(2021: £5,000 - £10,000)

During the year ended 31 August 2022 no Trustee expenses have been incurred (2021 - £NIL).

### 11 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 £5,000,000 (2021: £5,000,000) on any one claim and the cost for the year ended 31 August 2022 was £300 (2021: £300). The cost of this insurance is included in the total insurance cost.

### 12 Intangible fixed assets

	Computer software £
<b>Cost</b>	
At 1 September 2021 and at 31 August 2022	15,184
<b>Amortisation</b>	
At 1 September 2021 and at 31 August 2022	15,184
<b>Carrying amount</b>	
At 31 August 2022	-
At 31 August 2021	-

# JOSEPH LECKIE ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 13 Tangible fixed assets

	Long-term leasehold property £	Computer equipment £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>				
At 1 September 2021	23,980,478	468,638	503,197	24,952,313
Additions	-	43,161	21,200	64,361
At 31 August 2022	23,980,478	511,799	524,397	25,016,674
<b>Depreciation</b>				
At 1 September 2021	2,884,889	388,550	245,434	3,518,873
Charge for the year	416,532	46,249	49,086	511,867
At 31 August 2022	3,301,421	434,799	294,520	4,030,740
<b>Net book value</b>				
At 31 August 2022	20,679,057	77,000	229,877	20,985,934
At 31 August 2021	21,095,589	80,088	257,763	21,433,440

### 14 Debtors

	2022 £	2021 £
Trade debtors	11,517	-
VAT recoverable	21,024	18,415
Other debtors	-	32,920
Prepayments and accrued income	169,478	199,308
	202,019	250,643

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

	2022 £	2021 £
Trade creditors	23,193	17,922
Other taxation and social security	-	135,314
Other creditors	38,799	37,152
Accruals and deferred income	244,005	23,429
	305,997	213,817

# JOSEPH LECKIE ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 16 Deferred income

	2022 £	2021 £
Deferred income is included within:		
Creditors due within one year	14,587	-
Deferred income at 1 September 2021	-	-
Resources deferred in the year	14,587	-
<b>Deferred income at 31 August 2022</b>	<b>14,587</b>	<b>-</b>

### 17 Funds

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,804,004	8,847,879	(8,475,234)	(34,966)	2,141,683
Pupil premium	24,907	570,341	(595,248)	-	-
Catch-up premium	-	116,799	(116,799)	-	-
Other DfE/ESFA grants	38,994	346,628	(385,622)	-	-
Other government grants	-	196,990	(196,990)	-	-
Other restricted funds	120,879	259,630	(255,016)	-	125,493
Pension reserve	(7,726,000)	-	(661,000)	5,210,000	(3,177,000)
	(5,737,216)	10,338,267	(10,685,909)	5,175,034	(909,824)
<b>Restricted fixed asset funds</b>					
Inherited on conversion	12,941,703	-	(248,324)	-	12,693,379
DfE group capital grants	8,483,772	29,394	(243,922)	-	8,269,244
Capital expenditure from GAG	7,966	-	(19,621)	34,966	23,311
	21,433,441	29,394	(511,867)	34,966	20,985,934
<b>Total restricted funds</b>	<b>15,696,225</b>	<b>10,367,661</b>	<b>(11,197,776)</b>	<b>5,210,000</b>	<b>20,076,110</b>
<b>Unrestricted funds</b>					
General funds	809,626	22,593	(6,929)	-	825,290
<b>Total funds</b>	<b>16,505,851</b>	<b>10,390,254</b>	<b>(11,204,705)</b>	<b>5,210,000</b>	<b>20,901,400</b>

# JOSEPH LECKIE ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

---

### 17 Funds

(Continued)

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

#### **Unrestricted Funds**

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

#### **Restricted Funds**

Restricted funds (excluding pension and other restricted reserves) mainly represent funds from the Department for Education and the Education and Skills Funding Agency and is specifically spent on the running of the Academy. Other ESFA and DFE grants are in relation to Pupil Premium and Year 7 Catch Up funding.

Other Government grants represents funding received from the Local Authority relating to pupil premium and high needs.

Other restricted reserves represents funds which are restricted by the donor including school trip income and income from other organisations.

Pension reserve represents the movements on the Local Government Pension Scheme liability.

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

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

Transfers from restricted funds represent the unspent capital funding received from the ESFA.

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2022.

# JOSEPH LECKIE ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 17 Funds

(Continued)

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

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2021 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,336,693	8,435,714	(7,973,632)	5,229	1,804,004
Pupil premium	-	576,882	(551,975)	-	24,907
Catch-up premium	-	60,280	(21,286)	-	38,994
Other DfE/ESFA grants	-	597,450	(597,450)	-	-
Other government grants	-	138,255	(138,255)	-	-
Other restricted funds	45,206	130,145	(54,472)	-	120,879
Pension reserve	(6,669,000)	-	(322,000)	(735,000)	(7,726,000)
	<u>(5,287,101)</u>	<u>9,938,726</u>	<u>(9,659,070)</u>	<u>(729,771)</u>	<u>(5,737,216)</u>
<b>Restricted fixed asset funds</b>					
Inherited on conversion	13,190,027	-	(248,324)	-	12,941,703
DfE group capital grants	8,616,822	29,248	(249,519)	(5,229)	8,391,322
Capital expenditure from GAG	12,162	-	(4,196)	-	7,966
Capital donations received	-	92,450	-	-	92,450
	<u>21,819,011</u>	<u>121,698</u>	<u>(502,039)</u>	<u>(5,229)</u>	<u>21,433,441</u>
<b>Total restricted funds</b>	<u>16,531,910</u>	<u>10,060,424</u>	<u>(10,161,109)</u>	<u>(735,000)</u>	<u>15,696,225</u>
<b>Unrestricted funds</b>					
General funds	<u>811,739</u>	<u>1,425</u>	<u>(3,538)</u>	<u>-</u>	<u>809,626</u>
<b>Total funds</b>	<u>17,343,649</u>	<u>10,061,849</u>	<u>(10,164,647)</u>	<u>(735,000)</u>	<u>16,505,851</u>

### 18 Analysis of net assets between funds

	Unrestricted Funds £	General £	Restricted funds: Fixed asset £	Total Funds £
<b>Fund balances at 31 August 2022 are represented by:</b>				
Tangible fixed assets	-	-	20,985,934	20,985,934
Current assets	878,676	2,519,787	-	3,398,463
Current liabilities	(53,386)	(252,611)	-	(305,997)
Pension scheme liability	-	(3,177,000)	-	(3,177,000)
<b>Total net assets</b>	<u>825,290</u>	<u>(909,824)</u>	<u>20,985,934</u>	<u>20,901,400</u>

# JOSEPH LECKIE ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
<b>Fund balances at 31 August 2021 are represented by:</b>				
Tangible fixed assets	-	-	21,433,441	21,433,440
Current assets	809,626	2,202,602	-	3,012,228
Current liabilities	-	(213,818)	-	(213,817)
Pension scheme liability	-	(7,726,000)	-	(7,726,000)
<b>Total net assets</b>	<b>809,626</b>	<b>(5,737,216)</b>	<b>21,433,441</b>	<b>16,505,851</b>

### 19 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 West Midlands Pension Fund. 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 31 March 2019.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

#### Teachers' Pension Scheme

##### Introduction

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

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

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

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to 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.

# JOSEPH LECKIE ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 19 Pension and similar obligations

(Continued)

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge)
- 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 2024.

The employer's pension costs paid to the TPS in the period amounted to £801,121 (2021: £792,870).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust 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 31st August 2022 was £599,000 (2021 - £752,000), of which employer's contributions totalled £504,000 (2021 - £656,000) and employees' contributions totalled £95,000 (2021 - £96,000). The agreed contribution rates for future years are 23.2% percent for employers and between 5.5% and 8.3% percent for employees.

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

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

Total contributions made	2022 £	2021 £
Employer's contributions	504,000	656,000
Employees' contributions	95,000	96,000
Total contributions	<u>599,000</u>	<u>752,000</u>

# JOSEPH LECKIE ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 19 Pension and similar obligations (Continued)

Principal actuarial assumptions	2022 %	2021 %
Rate of increase in salaries	4.05	3.9
Rate of increase for pensions in payment/inflation	3.05	2.9
Discount rate for scheme liabilities	4.25	1.65
Inflation assumption (CPI)	9.9	2.9

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

	2022 Years	2021 Years
Retiring today		
- Males	21.2	21.6
- Females	23.6	24
Retiring in 20 years		
- Males	22.9	23.4
- Females	25.4	25.8

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

	2022 £'000	2021 £'000
Discount rate - 0.1%	164	310
Mortality assumption + 1 year	332	561
CPI rate + 0.1%	145	265
Salary rate increase + 0.1%	20	31

#### The academy trust's share of the assets in the scheme

	2022 Fair value £	2021 Fair value £
Equities	3,438,000	2,936,000
Other bonds	1,078,000	1,367,000
Cash and other liquid assets	205,000	177,000
Property	410,000	338,000
Total market value of assets	5,131,000	4,818,000

The actual return on scheme assets was £674,000 (2021 - £674,000).



# JOSEPH LECKIE ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

---

19 Pension and similar obligations	(Continued)	
<b>Amount recognised in the statement of financial activities</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Current service cost	1,033,000	595,000
Interest income	(83,000)	(58,000)
Interest cost	215,000	150,000
Administration expenses	-	2,000
	<hr/>	<hr/>
Total operating charge	1,165,000	689,000
	<hr/>	<hr/>
<b>Changes in the present value of defined benefit obligations</b>		<b>2022</b>
		<b>£</b>
At 1 September 2021		12,544,000
Current service cost		1,033,000
Interest cost		215,000
Employee contributions		95,000
Actuarial (gain)/loss		(5,447,000)
Benefits paid		(132,000)
		<hr/>
At 31 August 2022		8,308,000
		<hr/>
<b>Changes in the fair value of the academy trust's share of scheme assets</b>		<b>2022</b>
		<b>£</b>
At 1 September 2021		4,818,000
Interest income		83,000
Actuarial loss/(gain)		(237,000)
Employer contributions		504,000
Employee contributions		95,000
Benefits paid		(132,000)
		<hr/>
At 31 August 2022		5,131,000
		<hr/>

# JOSEPH LECKIE ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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

	Notes	2022 £	2021 £
Net expenditure for the reporting period (as per the statement of financial activities)		(814,451)	(102,798)
Adjusted for:			
Capital grants from DfE and other capital income		(29,394)	(121,698)
Investment income receivable	6	(342)	(305)
Defined benefit pension costs less contributions payable	19	529,000	220,000
Defined benefit pension scheme finance cost	19	132,000	102,000
Depreciation of tangible fixed assets		511,867	502,039
Decrease in stocks		-	7,037
Decrease/(increase) in debtors		48,624	(46,601)
Increase/(decrease) in creditors		92,180	(194,397)
<b>Net cash provided by operating activities</b>		<u>469,484</u>	<u>365,277</u>

### 21 Analysis of changes in net funds

	1 September 2021 £	Cash flows £	31 August 2022 £
Cash	<u>2,761,585</u>	<u>434,859</u>	<u>3,196,444</u>

### 22 Long-term commitments

#### Operating leases

At 31 August 2022 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2022 £	2021 £
Amounts due within one year	46,224	88,898
Amounts due in two and five years	44,824	44,622
	<u>91,048</u>	<u>133,520</u>

# JOSEPH LECKIE ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### 23 Related party transactions

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, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy's financial regulations and normal procurement procedures relating to connected and related party transactions.

Trustees' remuneration and expenses as disclosed in note 11.

The partner of the vice Principal was employed by the Academy during the period. The employee received remuneration totalling £29,970 (2021 £30,444) (including employers pension contributions) during the financial year.

The mother and sister of a Trustee who was appointed in year are employees of the Trust. Their respective remunerations (including employers pension contributions) totalled £39,756 and £23,068 for the year to 31st August 2022.

#### 24 Members' liability

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

#### 25 Agency arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2022 the trust received £42,254 (2021 - £43,193) and disbursed £39,585 (2021 - £35,270) from the fund. An amount of £38,799 (2021 - £38,109) is included in other creditors relating to undistributed funds that are repayable to the ESFA.

