
AUCKLEY SCHOOL
(A company limited by guarantee)

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

AUCKLEY SCHOOL
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS

Members

Rebecca Milner
Gordon Ashman
Stephen Featherstone

Trustees

Victoria Snowden, Chair
Simone Turner, Trustee
Anne Louise Atkinson, Parent Trustee
Rebecca Davis, Co-opted Trustee & Vice Chair
Katy Hayes, Co-opted Trustee
Meena Singh, Trustee
Sheila Bean, Trustee
Mark Lister, Parent Trustee
Julia Lindley, Staff Trustee
Sylvia Kelly, Staff Trustee
Rebecca Atkinson, Staff Trustee
Emma Fox, Ex-Officio Trustee and Head Teacher
Hannah Rockliff (resigned 30 November 2023)

Company registered number

7705402

Company name

Auckley School

Principal and registered office

School Lane
Auckley
Doncaster
South Yorkshire
DN9 3JN

Senior management team

Emma Fox, Head Teacher
Claire Wiggins, Assistant Head Teacher
Simon White, Assistant Head Teacher
Sylvia Kelly, Business Manager
Rachel Belk, Early Years Lead

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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
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Independent auditors

Duncan and Toplis Audit Limited
Oxley House
Lincoln Way
Louth
Lincolnshire
LN11 0LS

Bankers

Lloyds Bank
Market Square House
Old Market Square
Nottingham
NG1 6FD

Solicitors

Langleys
Olympic House
Doddington Road
Lincoln
LN6 3SE

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

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

The Trust operates an academy for pupils aged 3 to 11 serving a catchment area in Doncaster. It has a pupil capacity of 210 plus 52 part-time Nursery and had a roll of 240 in the summer school census at August 2024.

Structure, governance and management

a. Constitution

The Academy 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.

The Trustees of Auckley School are also the Directors of the charitable company for the purposes of company law. The charitable company is known as Auckley School. Details of the Trustees who served during the year are included in the reference and administrative details on page 1.

b. Members' liability

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

c. Trustees' indemnities

In accordance with normal commercial practice the Academy has purchased insurance via the Government RPA Scheme to protect Trustees, Governors and Officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to a maximum value of £10,000,000 for any one loss and any one membership year.

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

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

In law Trustees and Governors are one and the same.

Trustees nominated should, as far as reasonably possible, be from the community, parents at the school or elected staff representatives. All vacancies are advertised on the web site or in school newsletters. If ballots are required, nominees submit appropriate supporting text, ballot forms are sent out to each parent or carer with clear instruction, situation of ballot box and submission date for final count. Parents are elected for a four year period, as are staff representatives.

All Trustees can nominate co-optees if and when, a need is established by the full body. The following structure and procedures are implemented as presented in the Academy Articles of Association:

The Members may appoint up to 12 Trustees save that there shall be no more than three employees of the Academy Trust (excluding the Headteacher) appointed as Trustees.

The Headteacher shall be treated for all purposes as being an ex officio Trustee.

- (i) Subject to Article 57, the Parent Trustees shall be elected by parents of registered pupils at the Academy. A Parent Trustee must be a parent of a pupil at the Academy at the time when they are elected.
- (ii) The Governing Body (Trustees) shall make all necessary arrangements for, and determine all other matters relating to, an election of Parent Trustees, including any question of whether a person is a parent of a registered pupil at the Academy. Any election of Parent Trustees which is contested shall be held by secret ballot.
- (iii) The arrangements made for the election of a Parent Trustee shall provide for every person who is entitled to vote in the election to have an opportunity to do so by post or, if he/she prefers, by having his/her ballot paper returned to the Academy Trust by a registered pupil at the Academy.
- (iv) Where a vacancy for a Parent Trustee is required to be filled by election, the Board of Trustees shall take such steps as are reasonably practical to secure that every person who is known to them to be a parent of a registered pupil at the Academy is informed of the vacancy and that it is required to be filled by election, informed that he/she is entitled to stand as a candidate, and vote at the election, and given an opportunity to do so.
- (v) The number of Parent Trustees required shall be made up by Parent Trustees appointed by the Governing Body (Trustees) if the number of parents standing for election is less than the number of vacancies.
- (vi) In appointing a Parent Trustee the Board of Trustees shall appoint a person who is the parent of a registered pupil at the Academy; or where it is not reasonably practical to do so, a person who is the parent of a child of compulsory school age.

Co-opted Trustees

The Trustees may appoint up to three Co-opted Trustees. A 'Co-opted Trustee' means a person who is appointed to be a Trustee by being Co-opted by Trustees who have not themselves been so appointed. The Trustees may not co-opt an employee of the Academy as a Co-opted Trustee if the number of Trustees who are employed by the Academy would thereby exceed three (excluding the Principal).

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

Structure, governance and management (continued)

Appointment of additional Trustees

The Secretary of State may give a warning notice to the Trustees where he is satisfied:

- i) that the standards of performance of pupils at the Academy are unacceptably low, or
- ii) that there has been a serious breakdown in the way the Academy is managed or governed, or
- ii) that the safety of pupils or staff of the Academy is threatened (whether by a breakdown of discipline or otherwise).

For the purposes of Article 60 a 'warning notice' is a notice in writing by the Secretary of State to the Academy Trust delivered to the office setting out:

- a) the matters referred to in Article 60;
- b) the action which he requires the Trustees to take in order to remedy those matters; and
- c) the period within which that action is to be taken by the Trustees ('the compliance period').

The Secretary of State may appoint such additional Trustees as he thinks fit if the Secretary of State has:

- a) given the Trustees a warning notice in accordance with Article 60; and
- b) the Trustees have failed to comply, or secure compliance, with the notice to the Secretary of State's satisfaction within the compliance period.

The Secretary of State may also appoint such additional Trustees where following an inspection by the Chief Inspector in accordance with the Education Act 2005 (an "inspection") the Academy Trust receives an Ofsted grading (being a grade referred to in The Framework for School Inspection or any modification or replacement of that document for the time being in force) which amounts to a drop, either from one inspection to the next inspection or between any two inspections carried out within a 5 year period, of two Ofsted grades. For the purposes of the foregoing the grade received by Auckley Junior, Infant and Nursery School shall be regarded as the grade received by the Academy.

The Secretary of State may also appoint such further Trustees as he thinks fit if a Special Measures Termination Event (as defined in the Funding Agreement) occurs in respect of the Academy.

Within 5 days of the Secretary of State appointing any additional or further Trustees in accordance with Articles 62, 62A or 63, any Trustees appointed under Article 50 and holding office immediately preceding the appointment of such Trustees, shall resign immediately and the Members' power to appoint Trustees under Article 50 shall remain suspended until the Secretary of State removes one or more of the additional or further Trustees.

Term of office

The term of office for any Trustee shall be 4 years, save that this time limit shall not apply to the Principal. Subject to remaining eligible to be a particular type of Trustee, any Trustee may be re-appointed or re-elected.

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TRUSTEES' REPORT (CONTINUED)
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Structure, governance and management (continued)

e. Policies adopted for the induction and training of Trustees

The new governor will attend a briefing with the Headteacher and Chair of Trustees. The Trustee will be given a full tour of the school and be provided with such documents and policies required. At such time they will receive guidance and a welcome pack from our contracted governor "clerking service". This covers all roles and responsibilities. The school purchases training credits from the above contracted service and new Trustees are expected to access the "Trustee Induction" units offered each term.

f. Organisational structure

The Trustees have defined a separation of duties between Members, Trustees, Headteacher and Senior Management Team in agreement with the Board of Trustees in September 2023.

Decision making

The Trustees have full responsibility for the approval of all school policies;

The Governing Body (Trustees) determine/formulate/agree those policies and procedures delegated to them by the Members (as above);

The Head Teacher implements policy and the operational requirements of the Governing Body (Trustees) on a "day to day" basis as their employed Officer; and

The Senior Management Team make day to day decisions on curriculum and pupil management for their responsibility areas and delivery of teaching and learning under the leadership of the Head Teacher.

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

Academy Trustees are volunteers who give their time and expertise without charge on a voluntary basis. None of the Academy's Trustees have been paid any remuneration or received any other benefits from any employment with the Academy or a related activity.

Pay and remuneration of key management personnel is determined by a variety of factors as set out in the School Teacher's Pay and Conditions Document (STPCD), such as, the school group size, ISR, and the pay scales for each role. The pay and remuneration of members of the Senior Leadership Team who are not subject to the STPCD will be arranged in accordance with National Joint Council terms and conditions. Pay decisions at the Academy are made by the Governing Body which has delegated certain responsibilities and decision making powers to the pay committee as set out in Academy's pay policy.

On appointment, the starting salary of a successful candidate will be paid within the range set by the Governing Body taking into consideration; the nature of the post, the level of qualifications, skills and experience required, market conditions, the needs of the school, the school staffing profile and the school improvement plan.

The Head Teacher shall make recommendations based on performance regarding teachers' pay, including the Deputy Headteacher and other members of the Senior Leadership Team, to the finance committee on an annual basis.

In addition to this, pay and remuneration may be affected by any nationally agreed pay awards and terms and conditions.

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TRUSTEES' REPORT (CONTINUED)
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Structure, governance and management (continued)

Related parties and other connected charities and organisations

The Early Year Lead's sister is employed as a teacher at Auckley School and is paid a normal salary which is relative to the grade and years of service.

a. Objects and aims

Mission Statement

Auckley School seeks to:

- Promote a welcoming ethos, where the importance of team spirit is recognised.
- Provide an enjoyable and stimulating education, allowing children to achieve their full potential, in a safe, calm and attractive environment.

Motto

Together we nurture, challenge and inspire.

Aims and Objectives:

Aims

- To provide a welcoming and secure environment for all that celebrates success.
- To safeguard all children.
- To challenge/facilitate all children to achieve their full potential.
- To promote societies differing values throughout school.
- To provide quality, inclusive education (meaning access to all areas of education, for all pupils, regardless of ability, race or gender) with regular communication and consultation with children, parents, governors and staff.
- To deliver a high quality curriculum that incorporates global and environmental responsibilities.
- To create lifelong learners who are positive role models for our ever changing society.
- To promote an effective home school partnership.

To provide a safe, welcoming and secure environment for all that celebrates success.

We will:

- Celebrate the successes and progress of all children encouraging them to enjoy and achieve both in and out of school at every opportunity e.g. sharing assembly, achievement assembly, opportunities to share achievements in class, certificates, achievement book;
- Make the school environment stimulating and challenge children to achieve their very best;
- Promote high standards of behaviour and expectations;
- Be approachable and responsive to children's, parents' and carers' needs;
- Nurture a caring and supportive environment where we have a zero tolerance approach to bullying, discrimination and anti-social behaviour; and
- Actively involve the whole school community including children in promoting a welcoming environment and give them the opportunity to make choices about this.

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

(continued)

To safeguard all children.

We will:

- Protect children from maltreatment;
- Enable children to be healthy, both mentally and physically;
- Ensure that children grow up in circumstances consistent with the provision of safe and effective care;
- Take action to enable all children to have the best outcomes;
- Ensure we are compliant with the very latest DFE safeguarding guidance (Keeping Children safe in Education Sept 2023);
- Safeguard all children regardless of age, gender, ability, culture, race, language, religion or sexual identity;
- Promote effective working relationships with other agencies, especially the police and social care;
- Ensure all staff are kept up-to-date with the latest Safeguarding advice; and
- Provide a safe school with confident staff, confident parent/carers and confident pupils who know how to recognise and report safeguarding concerns.

To challenge all children to achieve their full potential.

We will:

- Provide a broad and balanced curriculum that encourages readiness to learn and ensures children achieve and exceed age related expectations;
- Provide stimulating and differentiated activities that are interesting, realistic and achievable (and fun where possible!) to ensure children attend and enjoy school;
- Incorporate target setting and monitor progress towards children achieving and exceeding the targets that are in line and above age related expectations;
- Work with parents and outside agencies to maximise achievement and support learning;
- Encourage all children to develop the Auckley four learning behaviours: resilience, reflectiveness, problem solving and teamwork;
- Provide strong role models that ensure personal, social development; and
- Encourage staff development through effective use of performance management and staff professional training.

To promote societies differing values throughout school.

We will:

- Form a School Council to ensure children have a voice within the management of the school;
- Share and celebrate successes and achievements and develop positive attitudes;
- Allow children to share experiences and emotions in a caring, supportive and familiar group e.g. Circle Time, show and tell, sharing assembly;
- Develop children's awareness of improving mental health and well-being to lead to better coping strategies;
- Actively encourage regular visitors from the wider community to become involved in school e.g. to hear readers, to talk about and share experiences, to teach skills;
- Explore and celebrate different religions and faiths through assemblies, RE sessions, PSHE lessons and inviting visitors into school;
- Ensure that children understand laws of our country are how they protect us and are essential for our wellbeing and safety;
- Teach children the importance of keeping yourself safe by choosing not to share personal information (Online safety);
- Provide regular opportunities for children to take responsibility for their own learning; and
- Through a planned programme of PSHE teaching through the use of the Kapow scheme of work, give opportunities for children to develop self-confidence and deal with life changing challenges.

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TRUSTEES' REPORT (CONTINUED)
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(continued)

To provide quality, inclusive education (meaning access to all areas of education, for all pupils, regardless of ability, race or gender) with regular communication and consultation with parents, governors, children and staff.

We will:

- Work as a team involving pupils, parents, carers, families and all staff;
- Strive to provide equal opportunities and to promote gender awareness;
- Ensure that the education we provide is appropriate and accessible to all irrespective of gender, religion, ethnic group or individual abilities and needs;
- Have high standards of expectation shared by all members of the school community; and

To deliver a high quality curriculum that incorporates global and environmental responsibilities.

- Make the school environment stimulating and challenge children to achieve their very best;
- Provide a stimulating learning environment influenced by current educational initiatives, research and reflective practice;
- Equip children to cope with all advances in technology.
- Ensure that the education we provide is appropriate and accessible to all irrespective of gender, religion, ethnic group or individual abilities and needs;

To create lifelong learners who are positive role models for our ever changing society.

We will:

- Provide strong/positive role models within the whole school community, who have a shared vision;
- Utilise community role models inviting them into school to share their expertise;
- Take a holistic approach to achieve confidence and self-worth;
- Assist children to become independent learners through making informed choices in their personal and academic development;
- Promote equality and diversity of individual difference;
- Provide a stimulating learning environment influenced by current educational initiatives, research and reflective practice; and
- Equip children to cope with all advances in technology.

To promote an effective home school partnership.

We will:

- Help parents and carers to access outside support where needed;
- Welcome the community to school events and initiatives;
- Provide information for parents to enable them to play an active part in their children's education e.g. how to help your child at school meetings; and
- Involve parents at every stage of the transition process.

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TRUSTEES' REPORT (CONTINUED)
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(continued)

b. Objectives, strategies and activities

Trustees and Governors remain confident in the high quality of the annual school improvement planning process. It is cost effective, inclusive, proactive and delivers year on year progress in all aspects of school life. The following initiatives were implemented:

- To develop further an exciting and engaging curriculum that impacts on standards and children's attitudes to learning. To establish a curriculum that has breadth and balance of coverage which results in a far more stimulating, relevant and challenging curriculum.

c. Public benefit

In line with the requirement for SORP and the Charity Commission, the Governors/Trustees can confirm they have had due regard to the definitions of "Public Benefit" and are proud to define them within the school context:

- The school continues to offer educational opportunity with outstanding attainment, freely to its community of children.
- The school uses its status to close the educational gap between lower income families, those families receiving benefits and their wealthier counterparts.
- The school ensures equal opportunity and access to all regardless of race, gender, physical, mental ability or "looked after" status.
- The school provides the full resources necessary to ensure the best possible opportunity.
- The school runs educational visits at non-profit costs.
- The school ensures its uniform is affordable, competitively priced and that those in need of financial benefits receive them.
- The school works extremely hard to support the special needs of children with learning difficulties, ensuring they achieve the best possible access to curriculum and facilities.

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TRUSTEES' REPORT (CONTINUED)
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(continued)

Strategic report

Academic Result 2024:

The Trustees/Governors are pleased to present achievement and performance context and outcomes in all aspects of school provision.

Foundation Stage

Good Level of Development	2023	2024
Auckley	81%	86%
LA	67%	69%

Area of Learning	Auckley (2023) Expected	Auckley (2024) Expected	National unvalidated (2024) Expected
Reading (comprehension)	89%	89%	80%
Reading (word reading)	83%	89%	76%
Writing	83%	86%	71%
Number	92%	89%	79%
Numerical patterns	86%	89%	78%

Yr 1 Phonics

Phonics	Auckley	LA
Working toward expected standard	9%	19%
Working at the expected standard	91%	81%

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(continued)

Year 6	Auckley	National
Reading		
At expected standard	60%	
Above expected standard	27%	
At and above expected standard	87%	74%
Writing		
At expected standard	60%	
Above expected standard	27%	
At and above expected standard	87%	73%
Maths		
At expected standard	46%	
Above expected standard	47%	
At and above expected standard	93%	73%

Attendance for the year:

Attendance post pandemic remains a whole school focus. Last year's attendance was 94.6%, with pupil premium attendance at 94.81% and SEND attendance at 92.20%. The focus is on rebuilding strong attendance and punctuality post pandemic. There is a new attendance lead in place who works very closely on attendance with the Head Teacher. National attendance figures will be released in March.

Pupil provision

The Academy has just completed its eleventh year of operation and numbers. The total students in the year ended 31 August 2024 numbered 240 with a total including part-time pupils.

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FOR THE YEAR ENDED 31 AUGUST 2024

(continued)

Teacher	Year Group	Number in Class
Miss Wood	Foundation 1 (Nursery AM/PM)	27
Mrs Belk	Foundation 2 (Reception)	28
Miss Smith	Year 1	31
Mrs Reynolds/Mrs Wiggins	Year 2/1	29
Mrs Atkinson	Year 3	34
Mrs Skipper	Year 4/3	30
Mrs Holt/Miss Jones	Year 5	31
Mr White	Year 6	30
Total Pupils		240

Professional training and development of staff

Staff attended four INSET days:

Training days

4th September 2023 Safeguarding and time to prepare classrooms
8th January 2024 Art with external consultant
15th April 2024 Report writing day
22nd & 23rd July 2024 Disaggregated days for staff to complete specific tasks

Performance review

The Senior Leadership Team teaching members are responsible for performance management reviews each Autumn and those interviews and targets are rigorously set in accordance with legal requirements. All teaching staff had the required reviews.

The Head Teacher had a performance review on 31 October 2023 with School Improvement Partner and Ofsted Inspector Emma Hollis and two elected Trustees. Emma Hollis carried out two school improvement visits during the course of the academic year and the school and Early Years Consultant Mary Prest carried out one improvement visit.

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

(continued)

Community events and highlights 2023-2024

Auckley School took over the role of fundraising in order that the money be spent carefully in line with school improvement priorities and to ensure that the children have access to high-quality resources.

These events included:

- Halloween and Valentine's Discos
- Summer Fayre
- Creative Arts Galleries

The total raised from these events was £12,417. These events were well attended and enjoyed by all.

The amount spent was £9,190.

Key Financial Performance Indicators

The Trustees use various benchmarking documents to compare its annual performance with other similar schools, and look to minimise costs and ensure good value for money by competitive tendering and "best value" ordering process.

The funding allocated by the ESFA through General Aggregated Grant is intended for expenditure in keeping with the school's key objectives.

We deliver education and beyond ensuring that performance is a no-profit organisation. The funds retained in reserves are identified for longer term projects.

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

Financial review

The majority of the Academy's income is obtained from the ESFA in the form of recurrent grants. The grants received from the ESFA during the year ended 31 August 2024 and the associated expenditure are shown in the Statement of Financial Activities.

During the period ended 31 August 2024, total unrestricted and restricted income (excluding capital funding within the restricted fixed asset fund) was £1,490,312. This compares with expenditure (excluding depreciation within the restricted fixed asset fund and pension reserve expenditure) of £1,468,712 and transfers in from the restricted fixed asset fund of £6,561, to give a surplus of income over expenditure on revenue funding totalling £28,161. This equates to the change in balance of the restricted general funds (excluding pension reserve) and the change in unrestricted funds.

The Academy held revenue reserves balances at 31 August 2024 of £163,236 which comprises £101,437 of restricted income funds and £61,799 of unrestricted general funds.

At 31 August 2024, the net book value of fixed assets was £1,866,814. The assets were used exclusively for

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TRUSTEES' REPORT (CONTINUED)
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providing education and the associated support services to the students of the Academy.

a. Reserves policy

The Trustees review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams.

The Trustees have determined that the appropriate level of free reserves should be equivalent to two months' expenditure, which is approximately £150,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

The Academy's current level of revenue reserves is £163,236.

Funds in deficit

The Academy's non-teaching staff are entitled to membership of the Local Government Pension Scheme.

The Academy's share of the scheme's assets is currently assessed to be less than its liabilities in the Scheme and consequently the Academy balance sheet shows a net liability of £68,000. This has improved from a deficit of £133,000 in the corresponding year thanks to ongoing contributions and a favourable change in actuarial assumptions.

However, the deficit does not mean that an immediate liability for this amount crystallises.

The contribution rate to reduce the liability is calculated by an independent actuary and is reported within the notes to the financial statements.

b. Investment policy

The school holds no investments other than its capital balance.

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c. Principal risks and uncertainties

The major risks to which the Academy is exposed, as identified by the Trustees, have been reviewed and systems or procedures have been established to manage those risks.

The following "Risk Areas" are identified by the Trustees as follows:

- Site Health and Safety
- Fire Safety
- Disability Access
- Emergency Plan Procedure
- Whistle Blowing Policy
- Data Protection Policy
- Bullying Policy
- Visits and Trips Policy
- Finance Policy
- Child Protection and Safeguarding Policies
- Staff Handbook
- First Aid Policy
- COVID Risk Assessment

These areas of risk are regularly reviewed by all relevant staff, Senior Management Team and the Headteacher.

d. Financial risk management and policies

The following finance policies and registers were adopted by the Academy this year. They are in place and available, and are reviewed annually by externally appointed auditors:

- Register of Business Interests
- Best Value Statements
- Finance Procedures Manual/Expenses Policy/Reserves Policy/Investment Policy/Gifts Policy
- Whistle Blowing Policy
- School Improvement Plan
- Statement of Internal Control

The Trustees ensure that the school completes a full three year financial forecast and models future expenditure and pupil numbers. The full governing body committee meet each term during a financial year. The finance governors meet monthly and receive regular financial updates and these are monitored carefully by the Headteacher and Chair/Vice Chair of Governors. Budgets are set at a finance governors committee and ratified at a full governors committee meeting by Trustees annually. All full governing body meetings are fully minuted and minutes are sent to all Members and Trustees. The Academy purchases the services of the internal auditors, Veritau, who review financial practice throughout the year as part of their scrutiny work and report directly to the Trustees. This work is undertaken as an extension of the statutory audit work.

The principal financial risks to the Academy comprise, bank overdrafts, loans, sudden change in expected pupil numbers (AWPU grant income), cash and short-term deposits, pro-forma invoicing, increases in bought back services, energy costs, late receipt of grants impacting on liquidity, ineligibility for recurrent grants, reducing LACSEG payments, failure of SEN funding bids, company failure debt and inappropriate behaviour outside agreed procedures. Each of these is managed in accordance with Trust-approved policies. These policies are set out below.

The trust does not use any funding streams for speculative purposes.

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Changes to pupil numbers based grants (AWPU funding)

The Academy makes every reasonable effort to anticipate changes in the patterns of pupil numbers, making forward predictions from birth rates up to four years in advance. The popularity of the school has ensured that the current pupil admission number can be confidently predicted over the next three financial years. These predictions are entered into a sophisticated and proven financial model.

Capital management/liquidity risks

The Academy's Finance Committee reviews the school's ongoing liquidity risks annually as part of the planning process and on an ad hoc basis. The committee considers short-term requirements against available sources of funding taking into account forecast cash flow. The Academy manages liquidity risk by maintaining access to a number of sources of grants which are sufficient to meet anticipated funding requirements. Specifically, maintaining monthly balances that exceed expected expenditure by a significant % and maintaining annual reserves.

Monthly reconciliation of bank statements by the Business Manager and Head Teacher ensures that liquidity risks are known and can be anticipated.

Credit risk

Currently the school does not enter into credit agreements. The school holds a credit card for use on-line to purchase resources with a small credit limit to reduce the risk of internet fraud.

Debt risk

This is extremely low. If and when any debt is deemed irrecoverable, the allowance account will be written off against the underlying receivable. The maximum exposure to credit risk for trade receivables is small and the school uses proven providers, contractors with suitable levels of liability.

Other financial assets and cash balances on site

The Academy may hold significant cash balances from time to time as part of its normal operations, with the amount of cash held at any point reflecting the level of cash flow generated by the school and the timing of the use of that cash. Banking occurs weekly and insurance cover determines what balances may be securely held in school over this period. Policy is to bank any large intakes for visits, trips or charity collections on the same day. The school utilises a service for online payments for parents which significantly reduces the amount of cash balances held on site.

Acute energy costs and poor weather

The Trustees have bought into Doncaster LA contracts to provide three year fixed cost plans. The scale of their purchase ensures that they are the most competitive rates available and their environmental policies ensure that the sources are ethical. Cold winters and lettings use have a considerable effect on costs. Governors review lettings costs to ensure such risks are anticipated.

The Academy has invested in a ground sourced heat pump to provide heating and hot water for the whole school. This will significantly reduce energy costs and create revenue for the Academy from the Government scheme called the Renewable Heating Incentive.

The energy used to run the system and the energy saved by using the heat pump are monitored and the Academy will receive a financial return. This will be accounted for and reported on at each full governing body meeting.

AUCKLEY SCHOOL
(A company limited by guarantee)

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

Capital assets

The building is well maintained and the Site Supervisor inspects regularly and reports to the Business Manager/Head Teacher regularly. A full health and safety package is bought back through Doncaster Local Authority. The Site Supervisor reports directly to the Business Manager/Head Teacher on maintenance issues. A nominated governor for health and safety is in place and undertakes termly inspections with the Site Supervisor.

Theft, vandalism and fire

The school has comprehensive insurance against fire, vandalism and theft. Access control and well maintained fencing ensure the sites security to good standard.

Review of school priorities for 2023/2024

1. To further strengthen provision in phonics thereby increasing the outcomes of all groups of children in phonics.
2. To further strengthen provision in reading, thereby maintaining strong outcomes for all.
3. To further strengthen provision in writing, thereby increasing the outcomes of all groups of children in writing, including those working at the greater depth standard.
4. To develop and implement a newly designed curriculum for the foundation subjects that is ambitious, exciting, knowledge-based and relevant to locality. This will provide children with the knowledge and skills they need and will be carefully sequenced so that children build increasingly complex schemata.
5. To develop and implement metacognition and self-regulated learning in all subject areas in order to provide teachers with useful tools to highlight key knowledge.
6. Ensure that assessment systems are fully reliable and well understood by staff and pupils.
7. Diminishing differences between the most vulnerable pupils (SEND and disadvantaged children) and their peers including those working at GD.
8. To raise the profile of attendance and improve whole school attendance and attendance of all groups of children. To rebuild strong attendance and punctuality post pandemic.
9. Middle leaders to have a deep and specialist, accurate understanding of their subject area and their extended impact in raising standards and contributing towards whole school development.
10. Leaders and trustees to have a deep, accurate understanding of the school's effectiveness
11. To continue to develop leadership of effective safeguarding.
12. To further develop an effective culture of nurture, well-being and mental health for all staff.
13. Continue to raise the visibility of school values and embed these.
14. To develop pupil voice in each subject area.
15. To develop pastoral and mental health support for children.
16. To ensure a comprehensive and consistent wider curriculum including PSHCE (Kapow) and RSE.

Early years

1. To continue to ensure high quality EYFS provision to further improve outcomes for all pupils.
2. To increase the percentage of all children achieving expected in literacy.
3. To Increase the number of boys achieving expected.
4. To narrow the gap between boys and girls attainment in maths.
5. To increase the number of children achieving expected in maths.
6. To continue to develop our interactive learning environment - particularly outside.
7. To ensure there is a consistent approach to assessment.

Below is the Ofsted Report from June 2023

Inspection of a good school: Auckley School School Lane, Auckley, Doncaster, South Yorkshire DN9 3JN

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

Inspection dates: 6 and 7 June 2023

Outcome Auckley School continues to be a good school.

What is it like to attend this school?

Pupils are happy and enjoy school. They say that everyone is welcome. Pupils appreciate their caring teachers, who frequently go above and beyond to help them. Pupils want to come to school, and they attend well. Pupils feel safe at school. They know that if they are worried about anything, they can tell an adult, and it will be taken seriously. Pupils behave well. They know their school values are important. They are proud to receive praise and awards for being respectful, kind, resilient and doing their best. They say that bullying is rare. Adults help them to resolve any fallouts fairly. Leaders have high expectations for pupils' learning. This includes pupils with special educational needs and/or disabilities (SEND). Staff work hard to provide a broad and inspiring curriculum, which pupils visibly enjoy. Pupils pay close attention in class and relish the opportunities they experience. Pupils benefit from a wealth of sporting, creative and cultural opportunities, which are accessible to all. For example, pupils told the inspector how the residential visit helped them learn about nature and lifecycles when they took part in pond dipping. There are many extra-curricular activities in school. Pupils can learn to play a variety of musical instruments or take part in a range of sports clubs, such as cricket or football. They can perform in the rock band, practice yoga or learn to cook. Pupils also undertake leadership roles in school, such as 'tiny forest' tree keepers.

What does the school do well and what does it need to do better?

Leaders are truly passionate that all pupils will become fluent and confident readers. This is their number one priority. Books are carefully chosen to support the curriculum, so pupils have access to 'beautiful books' in all subject areas. Pupils in Nursery listen and begin to write letter sounds as soon as they are ready. Children in Reception have a great start to early reading. They learn phonics from their first day. Staff are well trained to deliver the new phonics programme. They provide pupils with extra support if they are struggling to keep up. Leaders check that pupils read books that match the sounds they have learned. Children in the early years get off to a positive start. Teachers know how young children learn, and they model communication and vocabulary effectively. This helps children to become ready for Year 1. Leaders have designed an ambitious curriculum in all subjects. The important knowledge and vocabulary that pupils need to learn and remember have been identified and logically sequenced. In most subjects, this supports pupils to build their understanding over time. For example, in mathematics, pupils in Year 2 were able to find fractions of money. This built on from comparing different fractions and finding fractions of whole numbers. In history, pupils develop a strong understanding of the impact of invasion and use this within their responses in class. Pupils are able to articulate their learning through questioning and work in their books. Pupils use high-level vocabulary, such as 'empire expansion,' to talk about their work on the Industrial Revolution. However, in religious education (RE), plans have not been followed consistently enough. This makes it hard for pupils to remember long term what they have been taught or to make links to prior learning. Leaders have already put plans in place to change this. Leaders make sure that there are effective systems in place to swiftly and accurately identify the additional needs of pupils with SEND. Pupils with SEND learn the same ambitious curriculum as their peers. They are fully included in all aspects of school life. Teachers adapt their lessons and activities to ensure that pupils with SEND receive effective support to help them learn. For example, pupils with SEND use an electronic application to read the questions out loud during the lesson. Pupils' personal development and preparation for life are strengths at Auckley. Pupils learn about the diversity of British society and the serious issues others may face. Some of this work is delivered through carefully chosen books, which pupils read together in class. These cover topics such as the plight of refugees. Leaders provide pupils with a careers week, which helps pupils put their learning within the curriculum into a real-life context. Leaders provide pupils with a range of sporting experiences. They want all pupils to find an active and healthy pathway to pursue as they grow up. Leaders and those responsible for governance are mindful of staff workload and well being. Staff feel supported, listened to and empowered by leaders. Trustees are well informed about the school. They share leaders' passion and commitment to nurturing and inspiring their pupils. They offer appropriate support and challenge, which ensures that leaders implement and maintain a high-quality education for pupils.

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

Safeguarding

The arrangements for safeguarding are effective. Leaders ensure that staff receive regular training so that they remain alert to the signs that pupils may be at risk of harm. Staff follow clear procedures to report their concerns, which is followed up diligently by leaders. Leaders develop strong links with local agencies to obtain timely help for vulnerable pupils and their families. Leaders have clear systems in place to ensure that staff are recruited and trained appropriately. Governors complete checks to ensure that safeguarding remains a priority at the school. Pupils know how to keep themselves safe. Staff support parents in helping to teach pupils about keeping safe online.

What does the school need to do to improve?

Leaders have worked on the curriculum and made clear the knowledge that pupils need to know and remember in all subjects. However, in RE, plans have not been followed consistently enough. This makes it hard for pupils to remember long term what they have been taught or to make links to prior learning. Leaders should ensure that curriculum plans for RE are followed consistently so that the pupils have a deeper understanding of the religions they study.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- the Trustees have taken all the 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 was approved by order of the Board of Trustees, as the company directors, on 28 November 2024 and signed on its behalf by:

.....
Victoria Snowden
Chair of Trustees

AUCKLEY SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT

Scope of responsibility

As Trustees we acknowledge we have overall responsibility for ensuring that Auckley School 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 Head Teacher, 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 Auckley School and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

AUCKLEY SCHOOL
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GOVERNANCE STATEMENT (CONTINUED)

Governance

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

Trustee	Meetings attended	Out of a possible
V Snowden	4	4
S Turner	1	4
A L Atkinson	4	4
R Davis	3	4
K Hayes	4	4
J Lindley	4	4
S Kelly	4	4
E Fox	4	4
R Atkinson	3	4
S Bean	4	4
M Singh	4	4
M Lister	2	4

The Audit and Finance Meeting is a sub-committee of the main Board of Trustees which met 4 times during the year. Its purpose was to:

- To consult with the Head Teacher and the Business Manager, and approve in principal and monitor the annual budget, establish a three year financial plan, ensuring that the school operates in accordance with the appropriate financial regulations.
- To consider, and make decisions, on expenditure following recommendations from the other committees ensuring best value and reporting to the Board of Trustees.
- To consider review and consider internal audit reports.

Attendance during the year at meetings of the Audit and Finance Committee was as follows:

Trustee	Meetings attended	Out of a possible
V Snowden	4	4
S Bean	4	4
A L Atkinson	4	4
M Lister	2	4
M Singh	3	4
S Kelly	4	4
E Fox	4	4

AUCKLEY SCHOOL
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GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

As Accounting Officer the Head Teacher has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider social outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

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

Education functions

- Effective use of teaching and support staff resource which is monitored to ensure targets are met.
- Rigorous tracking of pupil attainment and resources deployed appropriately.

Care of pupils

- Continuing to develop inclusion practices and processes within school.

Staffing

- Developing teaching and learning. Strong focus on staff CPD which impacts on pupil outcomes.

School leadership and management

- Development of leadership and self evaluation at all levels.

Financial management

- Continuous review and development of our financial processes in conjunction with the Responsible Officer.
- Robust financial procedures has led to cost savings and reductions in waste.
- Traded services offered from the Local Authority and others are benchmarked on an annual basis before agreements are entered into.

Parental issues

- Develop the effectiveness of communications between home and school.

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's 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 Auckley School for the year ended 31 August 2024 and up to the date of approval of the annual report and financial statements.

AUCKLEY SCHOOL
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GOVERNANCE STATEMENT (CONTINUED)

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy's significant risks that has been in place for the period 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

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

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

The Board of Trustees has decided to buy-in an internal audit service from Veritau

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

- Testing purchasing systems
- Testing income systems
- Testing payroll systems
- Testing bank reconciliations/control accounts
- Testing accounting systems
- Testing month end procedures

On a quarterly basis, an internal auditor reports to the Full Governing Body on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

AUCKLEY SCHOOL
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GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

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

- the financial management and governance self-assessment process;
- the work of the internal auditors;
- the work of the managers within the Academy who have responsibility for the development and maintenance of the internal control framework;
- the work of the external auditors;
- the work of the Responsible Officer.

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

Conclusion

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees on 28 November 2024 and signed on their behalf by:

V Snowden
Chair of Trustees

Emma Fox
Accounting Officer

AUCKLEY SCHOOL
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STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Auckley School I have considered my responsibility to notify the Academy's Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, including for estates safety and management, under the funding agreement in place between the academy trust and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Trust Handbook 2023, including responsibilities for estates safety and management.

I confirm that I and the Academy's Board of Trustees are able to identify any material irregular or improper use of funds by the Academy, or material non-compliance with the terms and conditions of funding under the academy's funding agreement and the Academy Trust Handbook 2023.

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

Emma Fox
Accounting Officer
Date: 28 November 2024

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

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

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

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

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

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

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

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

.....
Victoria Snowden
Chair of Trustees
Date: 28 November 2024

AUCKLEY SCHOOL
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
AUCKLEY SCHOOL**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

AUCKLEY SCHOOL
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
AUCKLEY SCHOOL (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial Year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

AUCKLEY SCHOOL
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
AUCKLEY SCHOOL (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

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

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

We have identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial experience, knowledge of the sector, a review of regulatory and legal correspondence and through discussions with Trustees and other management obtained as part of the work required by auditing standards. We have also discussed with the Trustees and other management the policies and procedures relating to compliance with laws and regulations. We communicated laws and regulations throughout the team and remained alert to any indications of non-compliance throughout the audit.

The potential impact of different laws and regulations varies considerably. Firstly, the academy trust is subject to laws and regulations that directly impact the financial statements (for example financial reporting legislation) and we have assessed the extent of compliance with such laws as part of our financial statements audit. This included the identification and testing of unusual material journal entries and challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies.

Secondly, the academy trust is subject to other laws and regulations where the consequence for non-compliance could have a material effect on the amounts or disclosures in the financial statements. We identified the following areas as those most likely to have such an effect: Ofsted rating, health & safety law, HR & minimum wage law, company law, compliance with the funding agreement, compliance with the Academy Trust Handbook and the completion of DBS checks.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection. We have performed audit work through enquiries with management regarding any non-compliance and reviewed all available information to assess whether any breaches have been found. Through these procedures, if we became aware of any non-compliance, we considered the impact on the procedures performed on the related financial statement items.

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 further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. As with any audit, there is a greater risk of non-detection of irregularities as these may involve collusion, intentional omissions of the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

AUCKLEY SCHOOL
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
AUCKLEY SCHOOL (CONTINUED)**

Auditors' report.

Use of our report

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

Timothy Godson FCA (Senior statutory auditor)

for and on behalf of
Duncan and Toplis Audit Limited
Oxley House
Lincoln Way
Louth
Lincolnshire
LN11 0LS

Date:

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

In accordance with the terms of our engagement letter dated 16 April 2024 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Auckley School during the Year 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Auckley School and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Auckley School 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 Auckley School and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Auckley School's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Auckley School's funding agreement with the Secretary of State for Education dated 1 September 2011 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

An assessment of the risk of material irregularity and impropriety of the Trust's activities;

Testing and review of the areas identified through the risk assessment including enquiry, identification of controls processes and examination of supporting evidence and additional verification work where considered necessary;

Consideration and corroboration of the evidence supporting the Accounting Officers statement on regularity, propriety and compliance and;

Consideration of evidence obtained through the work detailed above and any work completed as part of our audit of the financial statements deemed relevant to support the regularity conclusion.

AUCKLEY SCHOOL
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO AUCKLEY
SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

Conclusion

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

Timothy Godson (FCA) Reporting Accountant
Duncan and Toplis Limited

Oxley House
Lincoln Way
Louth
Lincolnshire
LN11 0LS

Date:

AUCKLEY SCHOOL
(A company limited by guarantee)

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

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:						
Donations and capital grants	3	19,238	-	12,162	31,400	121,291
Other trading activities	5	35,089	120,986	-	156,075	166,011
Investments	6	30	-	-	30	34
Charitable activities: Funding for the Academy's educational operations	4	-	1,314,969	-	1,314,969	1,192,952
Total income	7	54,357	1,435,955	12,162	1,502,474	1,480,288
Expenditure on:						
Raising funds	7	28,409	739	-	29,148	25,391
Charitable activities: Academy's educational operations	8	-	1,432,564	48,492	1,481,056	1,508,320
Total expenditure		28,409	1,433,303	48,492	1,510,204	1,533,711
Net income/(expenditure)		25,948	2,652	(36,330)	(7,730)	(53,423)
Transfers between funds	17	-	6,561	(6,561)	-	-
Net movement in funds before other recognised gains/(losses)		25,948	9,213	(42,891)	(7,730)	(53,423)
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	25	-	58,000	-	58,000	220,000
Net movement in funds		25,948	67,213	(42,891)	50,270	166,577
Reconciliation of funds:						
Total funds brought forward		35,851	(33,776)	1,873,577	1,875,652	1,709,075
Net movement in funds		25,948	67,213	(42,891)	50,270	166,577

AUCKLEY SCHOOL
(A company limited by guarantee)

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

Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Total funds carried forward	<u>61,799</u>	<u>33,437</u>	<u>1,830,686</u>	<u>1,925,922</u>	<u>1,875,652</u>

AUCKLEY SCHOOL
(A company limited by guarantee)
REGISTERED NUMBER: 7705402

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	1,866,814	1,817,719
		<u>1,866,814</u>	<u>1,817,719</u>
Current assets			
Debtors	14	45,975	35,195
Cash at bank and in hand		251,695	292,982
		<u>297,670</u>	<u>328,177</u>
Creditors: amounts falling due within one year	15	(132,973)	(109,244)
Net current assets		<u>164,697</u>	<u>218,933</u>
Total assets less current liabilities		<u>2,031,511</u>	<u>2,036,652</u>
Creditors: amounts falling due after more than one year	16	(37,589)	(28,000)
Net assets excluding pension liability		<u>1,993,922</u>	<u>2,008,652</u>
Defined benefit pension scheme liability	25	(68,000)	(133,000)
Total net assets		<u><u>1,925,922</u></u>	<u><u>1,875,652</u></u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	17	1,830,686	1,873,577
Restricted income funds	17	101,437	99,224
		<u>1,932,123</u>	<u>1,972,801</u>
Restricted funds excluding pension asset	17	1,932,123	1,972,801
Pension reserve	17	(68,000)	(133,000)
Total restricted funds	17	<u>1,864,123</u>	<u>1,839,801</u>
Unrestricted income funds	17	<u>61,799</u>	<u>35,851</u>
Total funds		<u><u>1,925,922</u></u>	<u><u>1,875,652</u></u>

AUCKLEY SCHOOL
(A company limited by guarantee)
REGISTERED NUMBER: 7705402

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2024

The financial statements on pages 35 to 68 were approved by the Trustees, and authorised for issue on 28 November 2024 and are signed on their behalf, by:

.....
Victoria Snowden
Chair of Trustees

AUCKLEY SCHOOL
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	19	37,547	<i>(37,718)</i>
Cash flows from investing activities	21	(85,395)	<i>(224,091)</i>
Cash flows from financing activities	20	6,561	<i>35,000</i>
Change in cash and cash equivalents in the Year		(41,287)	<i>(226,809)</i>
Cash and cash equivalents at the beginning of the Year		292,982	<i>519,791</i>
Cash and cash equivalents at the end of the Year	22, 23	251,695	<i>292,982</i>

AUCKLEY SCHOOL
(A company limited by guarantee)

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

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

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

1.3 Income

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

• **Grants**

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

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

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

• **Sponsorship income**

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

AUCKLEY SCHOOL
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.3 Income (continued)

- **Donations**

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

- **Other income**

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

1.4 Expenditure

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

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

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

1.6 Taxation

The Academy 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 is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 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.

AUCKLEY SCHOOL
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.7 Tangible fixed assets

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

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

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

Depreciation is provided on the following bases:

Long-term leasehold property	- 2% straight line
Furniture and equipment	- 25% reducing balance
Computer equipment	- 33% straight line

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to long-term leasehold property.

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.

Long-term leasehold land is not depreciated on the grounds of immateriality. In the opinion of the trustees the residual value is not materially different from the value in the financial statements and has a long economic useful life. The trustees consider the need for impairment at each period end.

1.8 Liabilities

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

AUCKLEY SCHOOL
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.9 Provisions

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

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

1.10 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 15 and 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.11 Operating leases

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

1.12 Pensions

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

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

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and

AUCKLEY SCHOOL
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.12 Pensions (continued)

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.

1.13 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

The Academy 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.

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 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

AUCKLEY SCHOOL
(A company limited by guarantee)

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

3. Income from donations and capital grants

	Unrestricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	19,238	-	19,238	9,073
Capital Grants	-	12,162	12,162	112,218
Total 2024	<u>19,238</u>	<u>12,162</u>	<u>31,400</u>	<u>121,291</u>
<i>Total 2023</i>	<u>9,073</u>	<u>112,218</u>	<u>121,291</u>	

AUCKLEY SCHOOL
(A company limited by guarantee)

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

4. Funding for the Academy's charitable activities

	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Funding for the academy trust's educational operations			
DfE/ESFA grants			
General Annual Grant (GAG)	969,100	969,100	898,442
Other DfE/ESFA grants			
Pupil premium	28,931	28,931	20,182
Other DfE/ESFA Revenue Grant	51,445	51,445	61,551
Teachers pay and pension grant	25,479	25,479	3,253
UIFSM	40,379	40,379	39,151
	-	1,115,334	1,022,579
Other government grants			
SEN 1-1 funding	102,859	102,859	46,905
Early years funding	94,528	94,528	121,424
	197,387	197,387	168,329
COVID-19 additional funding (DfE/ESFA)			
Other DfE/ESFA COVID-19 funding	2,248	2,248	2,044
	2,248	2,248	2,044
	1,314,969	1,314,969	1,192,952
	1,314,969	1,314,969	1,192,952

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

5. Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Catering income	-	36,544	36,544	31,947
Sale of goods	-	716	716	671
Other income - RHI, music and clubs	35,089	83,726	118,815	133,393
Total 2024	<u>35,089</u>	<u>120,986</u>	<u>156,075</u>	<u>166,011</u>
<i>Total 2023</i>	<u>19,221</u>	<u>146,790</u>	<u>166,011</u>	

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Bank account interest	30	30	34
	<u>30</u>	<u>30</u>	<u>34</u>

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

7. Expenditure

	Staff Costs 2024 £	Premises 2024 £	Other 2024 £	Total 2024 £	<i>Total 2023 £</i>
Expenditure on fundraising trading activities:					
Direct costs	28,409	-	739	29,148	25,391
Funding for the academy trust's educational operations:					
Direct costs	798,717	41,206	116,115	956,038	980,753
Support costs	205,522	152,066	167,430	525,018	527,567
	<u>1,032,648</u>	<u>193,272</u>	<u>284,284</u>	<u>1,510,204</u>	<u>1,533,711</u>
<i>Total 2023</i>	<u><u>1,050,028</u></u>	<u><u>177,168</u></u>	<u><u>306,515</u></u>	<u><u>1,533,711</u></u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Funding for the academy trust's educational operations	<u>956,038</u>	<u>525,018</u>	<u>1,481,056</u>	<u>1,508,320</u>
<i>Total 2023</i>	<u><u>980,753</u></u>	<u><u>527,567</u></u>	<u><u>1,508,320</u></u>	

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

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Educational operations 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	798,717	798,717	821,411
Depreciation	48,492	48,492	55,882
Educational supplies	75,089	75,089	60,957
Technology costs	4,836	4,836	3,249
Staff development	5,307	5,307	12,141
Educational consultancy	22,602	22,602	25,570
Other costs	31	31	792
Operating leases	964	964	751
	<u>956,038</u>	<u>956,038</u>	<u>980,753</u>

AUCKLEY SCHOOL
(A company limited by guarantee)

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational operations 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	205,522	205,522	204,077
Technology costs	17,946	17,946	22,027
Recruitment and support	1,014	1,014	2,884
Maintenance of premises and equipment	73,498	73,498	54,257
Cleaning	21,543	21,543	20,494
Rent and rates	8,780	8,780	11,339
Energy costs	47,935	47,935	51,448
Insurance	11,414	11,414	14,046
Security	310	310	376
Telephone, postage and stationery	6,150	6,150	8,184
Catering	80,502	80,502	72,612
Other costs	14,512	14,512	23,362
Bank and interest charges	542	542	32
Auditors' remuneration	21,674	21,674	22,863
Legal costs	13,676	13,676	19,566
	525,018	525,018	527,567

During the year ended 31 August 2024, the Academy trust incurred the following Governance costs:

£35,350 (2023: £42,429) included within the table above in respect of Funding for the academy trust's educational operations.

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

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2024	2023
	£	£
Operating lease rentals	964	751
Depreciation of tangible fixed assets	48,492	55,882
Auditors' remuneration:		
- external audit	9,789	13,510
- external other services	8,925	7,453
- internal audit	2,960	1,900
	100,110	180,396

10. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2024	2023
	£	£
Wages and salaries	786,837	791,538
Social security costs	65,394	67,825
Pension costs	180,417	188,710
	1,032,648	1,048,073
Agency staff costs	-	1,955
	1,032,648	1,050,028

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

10. Staff (continued)

b. Staff numbers

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

	2024	2023
	No.	<i>No.</i>
Teachers	11	12
Admin/Support	24	25
Management	1	1
	36	38
	36	38

The average headcount expressed as full-time equivalents was:

	2024	2023
	No.	<i>No.</i>
Teachers	9	10
Admin/Support	14	14
Management	1	1
	24	25
	24	25

c. Higher paid staff

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

	2024	2023
	No.	<i>No.</i>
In the band £60,001 - £70,000	1	1
	1	1

d. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £327,578 (2023: £301,700).

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

11. Trustees' remuneration and expenses

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

		2024	2023
		£	£
E Fox, Head Teacher	Remuneration	65,000 -	60,000 -
		70,000	65,000
	Pension contributions paid	15,000 -	15,000 -
		20,000	20,000
R Atkinson, Staff Trustee	Remuneration	35,000 -	30,000 -
		40,000	35,000
	Pension contributions paid	5,000 -	5,000 -
		10,000	10,000
J Lindley, Staff Trustee	Remuneration	15,000 -	15,000 -
		20,000	20,000
	Pension contributions paid	0 - 5,000	0 - 5,000
S Kelly, Staff Trustee	Remuneration	40,000 -	40,000 -
		45,000	45,000
	Pension contributions paid	10,000 -	5,000 -
		15,000	10,000

During the Year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

12. Trustees' and Officers' insurance

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

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

13. Tangible fixed assets

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2023	2,132,543	64,023	119,895	2,316,461
Additions	97,587	-	-	97,587
At 31 August 2024	<u>2,230,130</u>	<u>64,023</u>	<u>119,895</u>	<u>2,414,048</u>
Depreciation				
At 1 September 2023	331,226	51,869	115,647	498,742
Charge for the Year	41,206	3,038	4,248	48,492
At 31 August 2024	<u>372,432</u>	<u>54,907</u>	<u>119,895</u>	<u>547,234</u>
Net book value				
At 31 August 2024	<u><u>1,857,698</u></u>	<u><u>9,116</u></u>	<u><u>-</u></u>	<u><u>1,866,814</u></u>
At 31 August 2023	<u><u>1,801,317</u></u>	<u><u>12,154</u></u>	<u><u>4,248</u></u>	<u><u>1,817,719</u></u>

Long-term leasehold property includes land to the value of £169,869 (2023 - £169,869) that is not depreciated.

14. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	16,949	642
Prepayments and accrued income	20,906	27,333
VAT recoverable	8,120	7,220
	<u><u>45,975</u></u>	<u><u>35,195</u></u>

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

15. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Other loans	3,972	7,000
Trade creditors	-	18,192
Other taxation and social security	12,966	14,540
Other creditors	21,212	20,472
Accruals and deferred income	94,823	49,040
	132,973	109,244
	132,973	109,244

Included in other loans is a CIF loan for £3,972 (2023 - £7,000) that is provided on the following terms. The loan is expected to be paid back by the year ended 31 August 2028, the interest on the loan is 1.28% and has annual repayments of £3,720.

	2024	2023
	£	£
Deferred income		
Deferred income at 1 September 2023	27,976	20,562
Resources deferred during the Year	73,801	27,976
Amounts released from previous periods	(27,976)	(20,562)
	73,801	27,976
	73,801	27,976

Deferred income at the year end includes Universal Infant Free School Meal monies and SEND income during the current financial year that relate to the subsequent financial year.

16. Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Other loans	37,589	28,000
	37,589	28,000

Included in other loans is a CIF loan for £37,589 (2023 - £28,000) that is provided on the following terms. The loan is expected to be paid back by the year ended 31 August 2028, the interest on the loan is 1.28% and has annual repayments of £3,720.

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

17. Statement of funds

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
Designated funds						
School fund	13,132	19,238	(19,238)	-	-	13,132
General funds						
Other income	22,719	35,119	(9,171)	-	-	48,667
Total Unrestricted funds	35,851	54,357	(28,409)	-	-	61,799
Restricted general funds						
General Annual Grant (GAG)	48,372	969,100	(932,022)	(38,616)	-	46,834
Other DfE/ESFA grants	25,408	76,924	(78,227)	-	-	24,105
Government grants	-	197,387	(229,319)	31,932	-	-
Other income	-	120,986	(131,425)	15,493	-	5,054
Pupil Premium	-	28,931	(28,931)	-	-	-
Other DfE/ESFA COVID-19 funding	-	2,248	-	(2,248)	-	-
UIFSM	25,444	40,379	(40,379)	-	-	25,444
Pension reserve	(133,000)	-	7,000	-	58,000	(68,000)
	(33,776)	1,435,955	(1,433,303)	6,561	58,000	33,437

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

17. Statement of funds (continued)

**Restricted fixed
asset funds**

DfE/ESFA capital grants	933,018	12,162	(26,434)	(6,561)	-	912,185
Capital expenditure from GAG	65,518	-	(3,448)	-	-	62,070
Capital expenditure from other income	875,041	-	(18,610)	-	-	856,431
	<u>1,873,577</u>	<u>12,162</u>	<u>(48,492)</u>	<u>(6,561)</u>	<u>-</u>	<u>1,830,686</u>
Total Restricted funds	<u>1,839,801</u>	<u>1,448,117</u>	<u>(1,481,795)</u>	<u>-</u>	<u>58,000</u>	<u>1,864,123</u>
Total funds	<u><u>1,875,652</u></u>	<u><u>1,502,474</u></u>	<u><u>(1,510,204)</u></u>	<u><u>-</u></u>	<u><u>58,000</u></u>	<u><u>1,925,922</u></u>

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

The general fund includes all donations for which a donor has not expressed any preference as to how the funds shall be spent and the unrestricted income accruing to the charity. These funds are applied for any charitable purpose to the benefit of the academy at the absolute discretion of the trustees.

The designated funds are unrestricted funds which have been set aside by the trustees to ensure that the operational, maintenance and development costs which may arise are covered in order to secure the sustainable future of the academy.

General Annual Grant (GAG) must be used for the normal running costs of the Academy Trust.

Other DFE / ESFA Grants comprise of various grants awarded for specific projects, in particular to boost standards of attainment. Grants include Pupil Premium funding which is intended to support education from pupils from a disadvantaged background.

Local Government Grants includes funding provided for pupils with Statements of Special Educational Needs and is used by the academy trust to assist with the pupil's education.

Devolved capital funding is that provided to academies to use as it sees fit in areas such as improvements to buildings or facilities, or the repair or refurbishment of such.

Other capital grants are provided to the academy trust based on specific bids for individual projects.

Other income comprises various other receipts including school meals. The income is classed as restricted or unrestricted based on the nature of the income.

The pension reserve arises from the actuarial measurement of the Academy Trust's share of the Local Government Pension Scheme deficit. This deficit is recorded as a provision. The actuarial cost of

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

17. Statement of funds (continued)

employing staff during the year is initially reflected in the normal running costs of the school in the restricted pension fund. The amount included in resources expended represents the pension cost for the year charged to income and expenditure that arises from actuarial calculations of services cost rather than employer contributions paid, and amounts to (£7,000). Actuarial gains and losses that arise from changes in assumptions by the actuary or wider influences are shown in the restricted pension fund, the movement this year being a net £58,000 actuarial decrease in the net pension fund deficit.

Restricted fixed asset funds represent monies received in respect of and spent on fixed assets. This includes assets inherited on conversion. The total of resources expended within this fund include the depreciation charge for the year. The transfers figure is the amount of other funds used to acquire fixed assets.

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

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

17. Statement of funds (continued)

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

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2023 £</i>
Unrestricted funds						
Designated funds						
School fund	16,734	9,073	-	(12,675)	-	13,132
General funds						
Other income	82,258	19,255	(25,497)	(53,297)	-	22,719
Total Unrestricted funds	98,992	28,328	(25,497)	(65,972)	-	35,851
Restricted general funds						
General Annual Grant (GAG)	38,187	898,442	(984,431)	96,174	-	48,372
Other DfE/ESFA grants	19,737	64,804	(59,133)	-	-	25,408
Government grants	-	168,329	(168,329)	-	-	-
Other income	6,188	146,790	(153,107)	129	-	-
Pupil Premium	-	20,182	(20,182)	-	-	-
Other grants	12,426	-	(12,426)	-	-	-
Other DfE/ESFA COVID-19 funding	-	2,044	(2,044)	-	-	-
UIFSM	23,973	39,151	(37,680)	-	-	25,444
Pension reserve	(338,000)	-	(15,000)	-	220,000	(133,000)
	(237,489)	1,339,742	(1,452,332)	96,303	220,000	(33,776)

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

17. Statement of funds (continued)

**Restricted
fixed asset
funds**

DfE/ESFA capital grants	888,462	112,218	(32,185)	(35,477)	-	933,018
Capital expenditure from GAG	65,459	-	(5,087)	5,146	-	65,518
Capital expenditure from other income	893,651	-	(18,610)	-	-	875,041
	<u>1,847,572</u>	<u>112,218</u>	<u>(55,882)</u>	<u>(30,331)</u>	<u>-</u>	<u>1,873,577</u>
Total Restricted funds	<u>1,610,083</u>	<u>1,451,960</u>	<u>(1,508,214)</u>	<u>65,972</u>	<u>220,000</u>	<u>1,839,801</u>
Total funds	<u><u>1,709,075</u></u>	<u><u>1,480,288</u></u>	<u><u>(1,533,711)</u></u>	<u><u>-</u></u>	<u><u>220,000</u></u>	<u><u>1,875,652</u></u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	1,866,814	1,866,814
Current assets	61,799	230,438	5,433	297,670
Creditors due within one year	-	(129,001)	(3,972)	(132,973)
Creditors due in more than one year	-	-	(37,589)	(37,589)
Provisions for liabilities and charges	-	(68,000)	-	(68,000)
Total	<u><u>61,799</u></u>	<u><u>33,437</u></u>	<u><u>1,830,686</u></u>	<u><u>1,925,922</u></u>

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

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Restricted fixed asset funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	-	1,817,719	1,817,719
Current assets	35,851	201,468	90,858	328,177
Creditors due within one year	-	(102,244)	(7,000)	(109,244)
Creditors due in more than one year	-	-	(28,000)	(28,000)
Provisions for liabilities and charges	-	(133,000)	-	(133,000)
Total	35,851	(33,776)	1,873,577	1,875,652

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

	2024 £	2023 £
Net expenditure for the period (as per Statement of financial activities)	(7,730)	(53,423)
Adjustments for:		
Depreciation	48,492	55,882
Capital grants from DfE and other capital income	(12,162)	(112,218)
Interest receivable	(30)	(34)
Defined benefit pension scheme cost less contributions payable	(13,000)	1,000
Defined benefit pension scheme finance cost	6,000	14,000
(Increase)/decrease in debtors	(10,780)	227,408
Increase/(decrease) in creditors	26,757	(170,333)
Net cash provided by/(used in) operating activities	37,547	(37,718)

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Cash flows from financing activities

	2024 £	2023 £
Cash inflows from new borrowing	9,770	35,000
Repayments of borrowing	(3,209)	-
Net cash provided by financing activities	6,561	35,000

21. Cash flows from investing activities

	2024 £	2023 £
Dividends, interest and rents from investments	30	34
Purchase of tangible fixed assets	(97,587)	(336,343)
Capital grants from DfE Group	12,162	112,218
Net cash used in investing activities	(85,395)	(224,091)

22. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	251,695	292,982
Total cash and cash equivalents	251,695	292,982

23. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	292,982	(41,287)	251,695
Debt due within 1 year	(7,000)	3,028	(3,972)
Debt due after 1 year	(28,000)	(9,589)	(37,589)
	257,982	(47,848)	210,134

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

24. Contingent liabilities

During the period of the Funding Agreement, in the event of the sale or disposal by other means of any asset for which a Government capital grant was received, the Academy is required either to re-invest the proceeds or to repay to the Secretary of State for Education the same proportion of the proceeds of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State.

Upon termination of the Funding Agreement, whether as a result of the Secretary of State or the Academy serving notice, the Academy shall repay to the Secretary of State sums determined by reference to:

(a) the value at that time of the Academy's site and premises and other assets held for the purposes of the Academy: and

(b) the extent to which expenditure incurred in providing those assets was met by payments by the Secretary of State under the Funding Agreement.

25. Pension commitments

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2022.

Contributions amounting to £21,212 were payable to the schemes at 31 August 2024 (2023 - £20,472) and are included within creditors.

Teachers' Pension Scheme

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

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

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

25. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million

The next valuation result is due to be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to TPS in the Year amounted to £118,005 (2023 - £106,071).

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

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

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

25. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the Year ended 31 August 2024 was £104,000 (2023 - £101,000), of which employer's contributions totalled £84,000 (2023 - £81,000) and employees' contributions totalled £20,000 (2023 - £20,000). The agreed contribution rates for future years are a primary rate of 21 per cent and a secondary rate of 2.5 per cent for employers and 5.7 per cent 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 represents their cumulative service at both the predecessor school and the Academy at the balance sheet date.

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

Principal actuarial assumptions

	2024	2023
	%	%
Rate of increase in salaries	3.25	3.60
Rate of increase for pensions in payment/inflation	2.65	3.00
Discount rate for scheme liabilities	5.00	5.20
Inflation assumption (CPI)	2.65	3.00

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

	2024	2023
	Years	Years
<i>Retiring today</i>		
Males	20.5	20.6
Females	23.6	23.6
<i>Retiring in 20 years</i>		
Males	21.3	21.4
Females	25.0	25.0

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

25. Pension commitments (continued)

Sensitivity analysis

	2024	<i>2023</i>
	£000	<i>£000</i>
Discount rate +0.1%	(31)	<i>(28)</i>
Discount rate -0.1%	31	<i>28</i>
Mortality assumption - 1 year increase	60	<i>55</i>
Mortality assumption - 1 year decrease	(60)	<i>(55)</i>
CPI rate +0.1%	30	<i>27</i>
CPI rate -0.1%	(30)	<i>(27)</i>

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**NOTES TO THE FINANCIAL STATEMENTS
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25. Pension commitments (continued)

Share of scheme assets

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

	At 31 August 2024	<i>At 31 August 2023</i>
	£	£
Equities	953,000	850,000
Government bonds	299,000	259,000
Property	142,000	111,000
Cash and other liquid assets	29,000	12,000
	<hr/>	<hr/>
Total market value of assets	1,423,000	1,232,000
	<hr/> <hr/>	<hr/> <hr/>

The actual return on scheme assets was £121,000 (2023 - £(32,000)).

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

	2024	<i>2023</i>
	£	£
Current service cost	(71,000)	(82,000)
Interest income	66,000	49,000
Interest cost	(72,000)	(63,000)
	<hr/>	<hr/>
Total amount recognised in the Statement of financial activities	(77,000)	(96,000)
	<hr/> <hr/>	<hr/> <hr/>

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

	2024	<i>2023</i>
	£	£
At 1 September	1,365,000	1,458,000
Current service cost	71,000	82,000
Interest cost	72,000	63,000
Employee contributions	20,000	20,000
Actuarial gains	(3,000)	(221,000)
Benefits paid	(34,000)	(37,000)
	<hr/>	<hr/>
At 31 August	1,491,000	1,365,000
	<hr/> <hr/>	<hr/> <hr/>

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

25. Pension commitments (continued)

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

	2024 £	2023 £
At 1 September	1,232,000	1,120,000
Interest on plan assets	66,000	49,000
Actuarial gains/(losses)	55,000	(1,000)
Employer contributions	84,000	81,000
Employee contributions	20,000	20,000
Benefits paid	(34,000)	(37,000)
At 31 August	1,423,000	1,232,000

26. Operating lease commitments

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

	2024 £	2023 £
Amounts payable:		
Within 1 year	1,169	961
Between 1 and 5 years	2,400	658
Later than 5 years	1,000	-
	4,569	1,619

27. Members' liability

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