

Company registration number 08604037 (England and Wales)

HARTLEPOOL ASPIRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

HARTLEPOOL ASPIRE TRUST

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HARTLEPOOL ASPIRE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

H Gordon
G Jones
A Malcolm
E Latimer (Appointed 10/08/2022)
S Burton (Appointed 14/03/2022)

Trustees

H V Gordon (Chair)
G Jones
P Holbrook
P R Hewitson
G Fletcher
E Latimer (Resigned 19 July 2022)
J Carter
L J Greig (Accounting Officer)
B Duncan
S Lamplough (Appointed 20 March 2022)

Senior management team

- CEO
- Interim Deputy CEO
- Assistant Head Teacher
- Head of Corporate Services

L Greig
A Johnson
W Wharton
L Robson

Company secretary

L Robson

Company registration number

08604037 (England and Wales)

Registered office

Catcote Road
Hartlepool
TS25 4EZ
United Kingdom

Independent auditor

Azets Audit Services
Wynyard Park House
Wynyard Avenue
Wynyard
TS22 5TB
United Kingdom

Bankers

Lloyds Bank plc
132 York Road
Hartlepool
TS26 9DD
United Kingdom

Solicitors

Womble Bond Dickinson
Camden House
Princes Wharf
Teesdale
Stockton-On-Tees
TS17 6QY
United Kingdom

HARTLEPOOL ASPIRE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

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

The academy trust operates one special academy (Catcote Academy) for pupils aged 11 to 19 serving a catchment area of Hartlepool and surrounding areas. There were 196 students on roll as of May-22. The Trust also operates a facility for older students (Catcote Futures) which provides learning opportunities for adults with disabilities. In addition to those on roll at the Academy, Catcote Futures accommodated 94 students. Catcote Futures is an exempt charity and wholly owned subsidiary of Hartlepool Aspire Trust.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of Hartlepool Aspire Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as Catcote Academy.

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

Members' liability

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

Trustees' indemnities

Subject to the provision of the Companies Act 2006 and Article 6.3 every Director or other officer or auditor of the Trust is indemnified out of the assets of the Trust against any liability incurred by him/her in that capacity.

Method of recruitment and appointment or election of trustees

Trustees are appointed or elected in accordance with the Articles of Association. Appointment of additional Trustees, or replacement of Trustees who resign their post, is by such process as the Members determine. The Trustees also have the right to co-opt additional Trustees in accordance with the Articles of Association.

Policies and procedures adopted for the induction and training of trustees

The Trust contracts Stockton Borough Council to carry out Governance Officer duties. This includes a comprehensive training package. In addition, Trustees receive an induction pack including a guide to the responsibilities of a multi-academy trustee. Online training and regular face to face training is also available.

Organisational structure

The Members are responsible for ensuring that the ethos of the organisation is preserved and holding the Trustees to account for the performance of the organisations within the Trust.

The Board of Trustees is responsible for the management of the Trust by establishing a policy framework for the management teams to follow, monitor implementation of the policies and take corrective action if the policies are not being implemented to an appropriate standard.

The Board has established three committees to which oversight of finance, health and safety, the quality of education and staffing matters are delegated, this being the Finance and Audit Committee the Standards Committee and the Staffing Committee. The committees also have oversight of Catcote Futures affairs and committee membership is made up of Trustees from the Trust and Catcote Futures. The committees report to the Board on these issues termly.

HARTLEPOOL ASPIRE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The Board, described above, provide strategic direction (in the form of policies) and oversight to the organisations within the Trust. Responsibilities are delegated to the Chief Executive Officer (CEO) as assigned under the job description and also include:

- implementing the agreed policies and procedures laid down by the Trust this includes the implementation of all statutory regulations, provisions within the Education Acts and compliance with the Master Funding Agreement
- advising the Trust on strategic direction, forward planning and quality assurance
- the leadership and management of the Academy Trust, and line management of all members of the Management Teams
- as Accounting Officer for the Trust, overall accountability and management of the Trust budget
- advising the Trust on the appointment of all Leadership posts across the Trust
- delegation of responsibility up to and including dismissal for all staff employed by the Trust
- the admission of students
- managing the delegated budget and resources
- the maintenance of good order and discipline by the students

The Academy and Catcote Futures have their own management teams which are responsible for implementation of the policies set out by the Board, monitoring their effectiveness and reporting back to the Board on the benefits realised or issues encountered. The CEO has overall responsibility for the Academy within the policy framework aided by a senior leadership team consisting of a Deputy Head teacher, Assistant Head Teachers, Head of College and Head of Corporate Services during 2021/22. The Head of Corporate Services is responsible for the implementation of the Finance, Health and Safety and Human Resource policies on behalf of the CEO and is the Principal Finance Officer for the Trust.

Arrangements for setting pay and remuneration of key management personnel

The Trust assigns a seven point pay scale i.e. an Individual School Range (ISR) for the Chief Executive Officer (CEO). This is based on the school group size and any permanent additional relevant factors as determined within the framework of the School Teachers' Pay and Conditions document. These additional factors will relate to the Trust context and challenge, and the wider accountability of the CEO. The Trust will ensure that, other than in exceptional circumstances, there is no overlap of salary ranges between the CEO and other leadership posts.

Progression on the ISR for the CEO will be subject to a review of the CEO's performance set against the annual appraisal review. A committee consisting of an external consultant, the Chair of Trustees and a member of the Staffing Committee carry out the appraisal review of the CEO and recommend any increments to the Trustees for approval.

The Trust determines a 5 point pay range for all other leadership posts from within the indicative pay points for the leadership scale contained in the School Teachers' Pay and Conditions Document. The relevant leadership range will be established and the range for individual posts will be determined according to the duties and responsibilities of the post. Progression on the pay range for a member of staff paid on the leadership scale will be subject to a review of their performance set against the annual appraisal review. The CEO will appraise leadership posts and recommend any increments to the Staffing Committee for approval.

HARTLEPOOL ASPIRE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	1
Full-time equivalent employee number	111.74

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	52
Total pay bill	3,737,000
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	100%
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Related parties and other connected charities and organisations

The Academy does not work in a federation with any other organisation but is developing relationships with other schools and colleges and other businesses where these partnerships assist in the achievement of Academy objectives. Catcote Futures is a wholly owned subsidiary of Hartlepool Aspire Trust. Catcote Academy provides management and administrative resource to support Catcote Futures, and also use of some specialist facilities. Catcote Academy charges Catcote Futures a management and resource charge calculated on a cost basis for this service, whilst Catcote Futures also charges the Academy for any use of their resources, at cost.

Objectives and activities

Objects and aims

Hartlepool Aspire Trust is a Multi-Academy Trust established in 2013. The Trust is an educational establishment which comprises a single Academy, Catcote Academy, which provides education for students with wide range of special needs plus a wholly owned subsidiary, Catcote Futures, providing learning opportunities for learners with a range of special needs. The management system for the Hartlepool Aspire Trust is based around a high level vision and mission for the organisation along with strategic objectives that set out requirements that must be met in order to achieve the vision. Policies and procedures, and its management structure, also ensure that the Trust is managed in line with the strategic objectives and statutory requirements.

The vision of the Hartlepool Aspire Trust is "to be an innovative centre of excellence, providing outstanding, personalised education for all students". The Trust aims to provide the best quality education services for all learners, irrespective of age or disability.

This vision is supported by a more detailed mission statement in order to help members of the organisation relate to their contribution to achieving the overall vision of the organisation and hence provide a public benefit. The mission of the Trust is to "provide an environment where students are offered every opportunity to maximise their potential, grow in confidence, and above all, be happy and safe – 'working together, achieving success'".

HARTLEPOOL ASPIRE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

In setting objectives, the Trustees have given careful consideration to providing public benefit and strategic objectives are thus in place to support the achievement of the vision:

Effective Governance and Oversight

Ensure that we can demonstrate to our stakeholders that Hartlepool Aspire Trust provides the best quality services to learners and provides value for money to tax payers.

Engaged and well qualified workforce

Ensure that personnel working with our learners are suitably qualified and appropriate for working with vulnerable people. We will encourage continuous development of staff and will engage staff in the development of the organisation.

Excellence in Education Services for all our Learners

Provide a stimulating and exciting learning environment for all, promote lifelong learning, recognise value and reward the achievement of each individual, develop responsibility, tolerance and consideration for others, strengthen the bond between school, home, education partners and the community.

Maximise the personal development, behaviour and welfare of students and ensure the safety of all students, staff and visitors

Create an environment in which barriers to learning are minimised and ensure that our staff, students and visitors experience risk free surroundings.

Financial Stability

The financial position of the Trust must be managed carefully to ensure that the services provided by the Trust are sustainable.

High Quality Educational Facilities

The learning environment provided for students is important to help them maximise their potential. The educational facilities and accommodation will be managed carefully to provide a safe, stimulating learning environment, and minimise the risk of disruption to educational services as a result of failure of equipment or facilities.

HARTLEPOOL ASPIRE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Objectives, strategies and activities

To meet the Trust's strategic aims, the following objectives were employed for the academic year:

The Academy operates a pathway structure for its students and objectives are set for each pathway as well as the Trust. The pathways are determined by expected destination and aspirations:

Red Pathway (moderate learning difficulties (MLD) and additional needs) - independent living and employment

Blue Pathway (severe learning difficulties (SLD) and additional needs) - semi-independent living and supported employment

Yellow Pathway (profound and multiple learning difficulties (PMLD), complex learning difficulties and disabilities (CLDD)) - supported living and meaningful adult activities

Effective governance and oversight:

Ensure quality of staff is maintained through CPD programme that supports succession planning

Create predictive modelling tool to liaise with Local Authority and plan for future growth

Engaged and well qualified workforce:

Ensure middle leadership structure and skill set have the ability to maximise student outcomes

Focussed CPD for Preparation for Adulthood (PfA), physical development and communication

Excellence in education services for all learners:

Develop & implement a new 'pillars of feedback' policy to further improve teaching and learning in red pathway

Develop new long term, coherent and sequential planning documents across all key stages to improve student outcomes and ensure an engaging pedagogical approach in red pathway

Curriculum overview detailing programmes of learning for blue and yellow pathway classes in all curriculum areas to ensure all teaching is sequential, broad and balanced, relevant and maximises impact for learners

Provide a programme of sequential learning opportunities in Preparation for Adulthood for blue and yellow pathways

Maximise personal development, behaviour and welfare of students and ensure the safety of all students, staff and visitors:

Increase partnerships with employers and extend work related training packages

Embed the ideology of 'Readiness to Learn' and 'Behaviour is Communication', to create common approaches across the Trust and to further develop staff to be able to support students with SEMH (Social Emotional and Mental Health) challenges

Financial Stability:

Improve marketing and promotion of the Trust and its lettings

High Quality Educational Facilities:

Internal modifications to accommodate the needs of the increasing cohort of CLDD (complex learning difficulties & disabilities) learners

Extend facilities to meet increasing demand

Financial Stability:

Increase income via grant funding

High Quality Educational Facilities:

Expand facilities to meet demand for growth in student numbers

Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit as set out by the Charity Commission whilst exercising their powers and duties. The activities of the Trust are driven by the vision to be an outstanding provider of education and for students to be offered every opportunity to maximise their potential and grow in confidence. All objectives aim to support this vision and therefore providing public benefit is embedded in the goals of the Trust.

The Trustees have carefully considered the Charity Commission's general guidance on public benefit when objectives have been set and activities planned.

HARTLEPOOL ASPIRE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report

Achievements and performance

Following the pandemic, recruitment of high quality staff has been impaired. The Trust has experienced difficulties in recruiting for vacant positions. In order to ensure a body of suitably skilled staff is maintained, the Trust have identified potential leaders and teachers to support growth and fill vacancies. To this end, staff have successfully taken part in leadership and teacher training and staff have also been identified to mentor Early Career Teachers, with a suitable training package being devised.

A predictive modelling tool is providing insight into potential student numbers in the coming years. Following on from the re-modelling of the Catcote Road site this year, due to the significant growth in student numbers, the model will assist the Trust in identifying any future growth in each cohort and enable early communication with the Local Authority regarding potential solutions.

A review of the red pathway TLR (teaching and learning responsibility – middle leadership) structure has focussed middle leadership to support the development of the curriculum. This is aided by strong working groups and leadership training to further develop skills of this staff group. Within yellow and blue pathways, staff have improved their knowledge of child development in order to provide teaching activities and opportunities that improve the sequencing of learning activities, progress and independence. This has been achieved by an investment in CPD, which has resulted in the development and implementation of successful strategies to meet the variable needs, age and stages of development of students.

A new 'pillars of feedback' policy has been introduced for Maths and English within the red pathway, with plans to implement in all subject areas. Monitoring mechanisms are in place to assess the impact of this on teaching & learning. New backwards long term planned documents have been developed across all core subject areas for all key stages within red pathway.

As a result of a new programme for Preparation for Adulthood, students in yellow and blue pathways have engaged in a number of motivating activities which has allowed them to develop, improve and generalise skills and knowledge relevant to their PfA destination. This has included business and enterprise projects that have extended their connections to the school community.

A further four local employers have agreed to work in partnership with the Trust to offer bespoke training packages, with students having the opportunity to carry out various roles within these partner organisations which will enable them to make informed choices about their future employability pathways.

CASS (consistent approach to supporting students) plans and student profiles have been adapted and embedded across the whole trust, resulting in every student having a reflective, personalised and consistent plan to behaviour management. Staff have received and implemented training on a variety of SEMH (social, emotional and mental health) issues. Consequently, there has been a shift in the language used when talking about emotions and behaviour across the Trust aided by 'Zones of Regulation' training and resources.

A marketing coordinator, funded by grants, assisted in the launch of the Outdoor Learning Zone to community groups. In addition, the Trust embarked on a review of its corporate image across all sites.

A major extension, and internal modifications to the Catcote Road site, took place during the year to meet the needs of a growing population. A 17-classroom extension, funded by the Local Authority, now accommodates red pathway learners and provides additional specialist facilities. Furthermore, significant changes to the yellow pathway area has resulted in two expanded classrooms for PMLD (profound and multiple learning difficulties) and complex needs learners and increased personal care facilities. The new environments are very conducive to learning and students are subsequently highly engaged.

HARTLEPOOL ASPIRE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Key performance indicators

Finance:

Performance against a financial budget for the period September 2021 to August 2022 has been monitored and performance reported to Trustees and Finance & Audit Committee throughout the year.

During the academic year 2021/22 income is in line with budgeted expectations, with Covid related grants proving some additional income. The resulting deficit was significantly better than anticipated largely due to vacant staff positions and the lack of pay increment for teachers. Several plans were placed on hold due to the resources needed to manage the effect of the pandemic on the Trust. Nevertheless, increasing utility costs and additional refurb costs resulted in non-salary costs being 6% more than anticipated.

Reserves remain above the level dictated by the Trust's reserve policy and a considerable amount of reserves have been committed to develop the facilities of the Academy for the benefit of its students, enabling the medium term premises and ICT strategic plans to be carried out in addition to the 3 year teaching and learning strategy. Reserves have increased due to the inability to realise some plans due to the pandemic, alongside difficulty in filling staff vacancies. Plans placed on hold will be reconsidered during the next year.

Teaching and Learning:

All teaching and learning observed via the monitoring mechanisms was good with areas of outstanding. Despite continued implications of the pandemic, monitoring mechanisms were implemented successfully. Student engagement across the Academy was clearly evident throughout learning walks and lesson observations. The impact of CPD was also evident via student conversations, students work and student progress/outcomes. Staff and student relationships are exceptionally strong due to the staff following, and contributing, to whole school procedures, and personalising the learning for each student to overcome the plethora of barriers to learning.

Progress of students:

Despite continued implications of the pandemic, the majority of students reached their target grade.

Red pathway

- 93% of all students from KS3 – KS5 achieved their target grades in English
- 84% of all students from KS3 – KS5 achieved their target grades in maths
- 89% of all students from KS3 – KS4 achieved their target grade in science
- 85% of all students from KS3 – KS4 achieved their target grade in ICT

Yellow and blue pathways

- 100% of KS3 students achieved or exceeded their target grades across all strands
- 89% of all KS4 students achieved or exceeded their target grades across all strands
- 100% of all KS5 students achieved or exceeded their target grades across all strands

Key Stage 4 and 5

Overall the attainment across all pathways was excellent despite continued implications for the pandemic; 100% of all KS5 and KS4 students entered achieved their accreditation across all pathways. Due to all students achieving accreditation there are no gaps between student groupings. A high level of intervention was implemented to provide additional support and scaffolding to facilitate student progress.

Attendance:

The overall attendance figure for 2021-2022 is 91%. Whilst this is 3.56% lower than 2020-21, the implications of the pandemic result in the data not being comparable. A large factor affecting the attendance figures for this academic year was the percentage of absence due to illness being 4.8%.

The attendance for Hartlepool mainstream students with EHCP was 88.7%; being 2.3% lower than Catcote Academy. The attendance for Hartlepool secondary mainstream students was 90.3%; being 0.2% lower than Catcote Academy. This was despite absence due to Covid-19 affecting attendance figures for students with an EHCP, whereas it did not for those without an EHCP.

HARTLEPOOL ASPIRE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Student Transition:

Destination data of Y11 students

Further Education:	
Catcote 6th Form	70%
Other FE	30%

Destination data for Year 14

Further Education:	
Catcote Futures	42%
Steps Program	32%
Supported Internship	5%
Other FE	16%
NEET	5%

Safety Performance:

The number of reported accidents/incidents involving staff and students for the period 1 September 2021 to 31 August 2022 was 62 (27 Staff, 35 students). This is a decrease compared to the previous year. The majority of staff incidents continue to be related to minor injuries to staff managing challenging behaviour of a small number of students. The number of incidents is monitored by the Finance & Audit Committee as are actions to address them. There were no RIDDOR reportable incidents during this time period and all statutory health & safety checks were performed with no significant risks being identified.

Premises:

There were no unplanned closures of the school / college. All regular maintenance and inspections took place during the planned period.

Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Financial review

The Trust's principal sources of funding are those received direct from the ESFA (including the High Needs Allocation and Pupil Premium) and the High Needs Top Up funding received via the Local Authority. Voluntary donations and grant income also contribute to reserves. The vast majority of the funding received facilitates the employment of staff and maintenance of the premises to enable the provision of educational services to learners with special needs.

Spending was affected in year due to the effects of inflation, primarily being food costs and utilities, and the health and social care levy applied to salaries. However, the Government's decision to not award a pay increase to teachers and leaders lessened the effect. Furthermore, a substantial amount was spent on furnishing the new building and re-modelling the existing building to meet the needs of a growing student population.

Following the pandemic, the Trust, alongside other companies nationally, have had difficulty in recruiting to fill some staff vacancies. In addition, the Trust was not able to complete all the plans the Trust had scheduled for the year due to the exceptional amount of resource required to manage the pandemic in terms of staff and student absences and minimising risks in line with Government advice and requirements.

HARTLEPOOL ASPIRE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Both of these consequences of the pandemic have resulted in an increase in reserve levels, however, plans will be re-instated in the next year to schedule the myriad of projects awaiting attention and this will reduce reserves considerably.

The in year deficit for 2021/22 was £71,161 (bal to change in restricted/unrest fund exc pension). The resulting reserves balance is £872,911 (exc. Fixed asset and pension reserve). The majority of these reserves has been committed in the next 3 years.

Whilst the Trustees support the national pay settlements to support staff during a time of significant inflation, there is concern regarding the effect on the financial position of the Trust. An anticipated operational surplus for next year will now be a deficit due to the increases that are significantly in excess of expectations at the time of budget. Therefore, a review of costs will be necessary to manage the impact of these changes.

Reserves policy

Our reserves policy recognises the Trusts inability to borrow funds and the risk this represents to financial planning. Effective management of reserves is key to mitigating this risk in order to provide alternative funding streams if required in the event of a delay in the receipt of funding or an unforeseen increase in expenditure. The level of required reserves is therefore set at the equivalent of 4 weeks expenditure.

The value of free i.e. unrestricted reserves at the end of the academic year 2021/22 is £207,673 and restricted reserves are £665,238.

During the previous year, several areas of development were placed on hold as future reserve levels were predicted to be reduced dramatically due to the lack of ability to grow and account for inflationary pressures. Following strategies to improve income, forecasts improved. During 2021/22, whilst significant funds were utilised to furnish the extended premises and carry out internal modifications to the existing building, other plans were once again placed on hold due to the pandemic. The resulting conservative approach to spending reserves has delayed necessary projects and therefore reserves have risen. It should be noted that spending on essential developments and refurbishments will commence in earnest next year. The renewal of ICT equipment will continue and general refurbishment / replacement plans will re-commence.

To this end, the Trust continues to manage its use of reserves to benefit current students whilst also considering its financial sustainability.

Investment policy

The Trust's Treasury Management Policy sets out how the Trust's cash flows, banking and investment transactions are to be managed. Its objectives are to maintain sufficient cash balances to meet daily commitments and invest surplus cash to earn an acceptable rate without undue risk. Cash balances are currently held in a notice account held by the banks Treasury team.

HARTLEPOOL ASPIRE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Principal risks and uncertainties

A risk register for the Trust describes the major risks to which the Academy is exposed, identifies the probability of their occurrence and the impact should the events actually occur. Actions are identified to reduce the probability and/or impact of each event and allocated to mitigation owners to ensure implementation.

High risk areas are related to the Covid-19 pandemic and capacity. Due to the pandemic the risk of not being able to remain open (in part or full) due to excessive staff absences remained high. A comprehensive risk assessment was regularly reviewed in order to minimise the risk of contracting the disease at work. A remote learning policy and resources was in place. In addition, whilst not used previously, discussions with local employment agencies commenced in order to cover excessive absence.

Oversubscription resulting in overcrowding remained a reality whilst the extension was being built. Several classes occupied an offsite provision as a result, which resulted in logistical and management issues that needed to be overcome. Following the completion of the extension students returned to the Academy for the final term. The modifications to the yellow pathway took place at the end of the year, providing extended facilities for profound and complex needs students. Suitable additional provision is still required for sixth form ACS students and it is expected that this will be in place next year. Forecasting tools enable the Academy to remain vigilant in respect to future capacity issues.

The risk of significant increases in costs due to inflationary pressures and anticipated pay increases for support staff (NJC) and teachers is of concern. To this end, the Trust has suspended some vacant positions whilst the financial impact is assessed.

Fundraising

Fundraising carried out by the Trust must be approved by the Senior Leadership Team (SLT) following an application setting out the means and purpose of the fundraising and any literature/promotion that will be issued to the public. The SLT may approve fundraising that is for the purpose of achieving the charitable aims of the Trust and is in line with any relevant legislation and standards. It must also ensure that all literature issued, and the means of fundraising, is sensitive to the Trust's ethos and is compliant with relevant laws such as GDPR and child protection etc. Fundraising activities are reported to the Trust's Finance & Audit Committee on a termly basis and any complaints are also reported to them.

Funding this academic year has been limited to small-scale events and no complaints have been received.

Plans for future periods

The Trust will embark on the initial stages of identifying potential schools to join the MAT (Multi Academy Trust). This will be a collaborative approach with maintained schools in the North East to understand their future direction and suitability.

Following continued growth of the Academy and its subsidiary College, the Trust will embark on a review of all staffing structures to ensure they take regard of the size of the Trust, needs of students and ensure it can meet its 3-year strategic plans. This will include a review of support systems, lines of management and appraisal systems for curriculum support staff.

A review of the entire induction programme will look to ensure, not only that every staff member continues to receive a high quality introduction to the Trust and their responsibilities, but also that they receive a dedicated programme of specific special needs training that is relevant to their area of work and to the current cohort of students. The 2-year training programme for ECT's (Early Career Teachers) will also be reviewed.

To ensure a robust quality assurance framework, a co-authored approach to 'Area 360' (deep dives) will be introduced. Following the success with implementing 'pillars of feedback' for Maths and English in the Red Pathway, this will be rolled out to other subject areas next year. In Yellow and Blue Pathways, work will continue to ensure delivery of a creative, coherent and sequential curriculum by embedding and further developing the phase 1 and phase 2 curriculum alongside continuing staff development focussed on communication, thinking skills and creativity. The newly implemented reading programme will be embedded to foster a 'love of reading' across the red pathway.

HARTLEPOOL ASPIRE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

A new careers and enterprise programme, appropriate for Yellow Pathway learners, will be developed following an analysis of any gaps. In addition, the Trust will continue to expand the WRL (Work Related Learning) offer to meet the needs of current student and the labour market. There will also be a focus on the development of the therapeutic offer, through focussed CPD and investment in relevant resources.

An audit will be conducted to assess the efficiency of Trust buildings with regards to utility and carbon usage. A plan to improve said efficiency will follow. The Trust will also continue to work towards securing an additional building to create an excellent environment for post 16 ASC learners.

Following on from the work carried out this year, improved key financial metrics and benchmarking will be implemented. In addition, a new system will be employed to aid policy review and accessibility and monitor the Trusts strategic compliance. The Trust will continue to seek alternative forms of funding, in particular from grants, for relevant projects and will aim to introduce a more structured approach to this process. The Trust plans to improve the security of the site with the addition of electronic gates.

Funds held as custodian trustee on behalf of others

There are no funds held as custodian trustee on behalf of others.

Auditor

In so far as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on ~~9.12.2022~~ **9.12.2022** and signed on its behalf by:



H V Gordon

Chair

HARTLEPOOL ASPIRE TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2022

Scope of responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to the CEO, 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 Hartlepool Aspire Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

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

Trustees	Meetings attended	Out of possible
H V Gordon (Chair)	3	3
G Jones	3	3
P Holbrook	3	3
P R Hewitson	3	3
G Fletcher	2	3
E Latimer (Resigned 19 July 2022)	2	3
J Carter	2	3
L J Greig (Accounting Officer)	3	3
B Duncan	3	3
S Lamplough (Appointed 20 March 2022)	1	2

A skills audit is undertaken each year and this has not identified any issues during 2021/22 period, a further skills audit will be undertaken during 2022/23, this will ensure that new trustees have developed as well as identifying any further areas that require strengthening.

A self-evaluation of the Board was agreed in the summer term meeting, the outcome of this will be fed back to Trustees at the December 2022 meeting. Any actions from this will be identified and actioned for 2022/23. The National Governors Association model was used to undertake this process which is based on the 21 questions of self-review for Multi Academy Trusts.

Trustees will commission an external review of governance following the outcome of the self-review. This will be arranged during 2022/23.

A new Trustee was appointed in April-22 ahead of a parent Trustee not being re-appointed at the end of their term in July. Recruitment of a replacement parent Trustee is to take place. A focus for the year was to ensure a sufficient number of Members were in place with the majority not being Trustees. To this end, two further Members were appointed in the year, bring the total to five; 3 of which are not Trustees.

It is essential the Trust effectively manage any conflicts of interest, within the Trust and in the management of its subsidiary. A complete and up-to-date register of interests is maintained by the Trust for all Trustees and key personnel. All relevant staff are aware of the requirements in managing any identified conflicts including related party purchases and the effects on the scheme of delegation. In particular, the Trust has some declared family relationships that require additional controls and procedures to be in place. The Trust is transparent regarding these relationships with all relevant stakeholders, and the Board of Trustees are implicit in the oversight of this conflict of interest.

HARTLEPOOL ASPIRE TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

A comprehensive induction pack is provided to new trustees. The Trust subscribes to an online support for Trustees as well as an E-learning platform. The governance support package gives opportunity for regular instructor led training and updates.

Three committees, Finance & Audit, Staffing and Standards Committee, are provided with comprehensive information regarding the activities of the Trust and how it meets its goals and statutory obligations. Each committee meets 3 times per year and challenge decision making across these three areas. The committees also ensure that there is a trustee from Catcote Futures on each of the committees, to ensure that there is openness and transparency as well as full participation. The structure works well and key trustees feed back into Board meetings on decision making and monitoring and provide recommendations to the Board of Trustees. Some Trustees have individual responsibility for areas, such as Safeguarding, and regular monitoring is undertaken and fed back to the Board. The Board reviews this structure each year as and appoints a Chair and Vice Chair of the Board and subsequent committees.

The Finance and Audit Committee is a sub-committee of the HAT Board of Trustees. Its purpose is to ensure sound financial management of the Trust's resources including proper planning, monitoring and probity. Also, to advise on the adequacy and effectiveness of the Trust's systems of internal control and its arrangements for risk management, control and governance processes and securing economy, efficiency and effectiveness (value for money).

During the year the committee met formally three times with financial updates and other relevant information issued regularly to its members. This committee has reviewed/approved independent compliance audit reports and subsequent recommendations, received and discussed budget monitoring reports, monitored the progress of the implementation of the risk register, been advised of revised financial procedures and non-routine expenditure, approved expenditure in line with the Finance Policy and received regular health, safety and building reports.

Attendance at meetings in the year was as follows:

Meetings

<u>Trustees/Governors</u>	<u>Meetings attended</u>	<u>Out of a possible</u>
Dr G Jones (Chair)	3	3
Mr B Duncan	2	3
Mr P Hewitson	3	3
Mrs G Fletcher	1	3

Review of value for money

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

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

The Accounting Officer for the Academy Trust has delivered improved value for money during the year by investing in the furnishing of a new extension and the remodelling of the yellow pathway classrooms. This has provided vital additional specialist rooms and spaces such as science, cookery, art and hygiene rooms and a sports hall. Furthermore it has provided larger teaching spaces for some of our most complex needs students including those with profound and multiple needs and disabilities. This has provided improved therapy resources such as sensory areas and also increased the ability to provide individualised, student centred teaching and learning activities.

HARTLEPOOL ASPIRE TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The curriculum, planning and assessment continue to be reviewed and developed, with particular attention this year on 'pillars of feedback', review and improvement of long term planning documents and further improvements to the 'preparation for adulthood' offer.

Consistent Approach to Supporting Students (CASS) has been a focus across the Trust in order to ensure that there is a common language regarding student's emotions and behaviours that every student and staff member understands. This involves 'zones of regulations' and the use of consistent signs and symbols. This has improved students 'readiness to learn'.

The purpose of the system of internal control

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

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place throughout the period 1st September 2021 to 31st August 2022. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

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

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

The Board of Trustees has decided to buy-in an internal audit service from Clive Owen LLP. The FRC Ethical Standard for auditors states that a firm providing external audit to an entity shall not also provide audit services to it. To this end, the provision of internal audit function and external audit was provided by separate companies.

The external auditor's role includes giving advice on financial and other matters and performing a range of checks on the Academy Trust's financial and other systems. In particular, the checks carried out in the current period include regularity, risk register, payroll, purchases, income, accounting systems, income, information technology, fixed assets, VAT.

On a termly basis, the auditor reports to the Board of Trustees, through the Finance and Audit Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress. No high risk areas were identified during the year and remedial action has taken place for all low risk areas identified.

HARTLEPOOL ASPIRE TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Review of effectiveness

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

- the work of the internal auditor
- the work of the external auditor
- the financial management and governance self-assessment process
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework
- correspondence from ESFA e.g. FNTI/NtI and 'minded to' letters

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance & Audit Committee and a plan to ensure continuous improvement of the system is in place.

Approved by order of the board of trustees on 9.12.2022 and signed on its behalf by:


H V Gordon
Chair


L J Greig
Accounting Officer

HARTLEPOOL ASPIRE TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2022

As accounting officer of Hartlepool Aspire Trust, I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

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

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

L J Greig
Accounting Officer


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HARTLEPOOL ASPIRE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2022

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

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

In preparing these accounts, the trustees are required to:

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

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

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

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

Approved by order of the members of the board of trustees on ~~9.12.2022~~ ^{9.12.2022}..... and signed on its behalf by:



H V Gordon
Chair

HARTLEPOOL ASPIRE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HARTLEPOOL ASPIRE TRUST

FOR THE YEAR ENDED 31 AUGUST 2022

Opinion

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

In our opinion the accounts:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

HARTLEPOOL ASPIRE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HARTLEPOOL ASPIRE TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the accounts

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

HARTLEPOOL ASPIRE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HARTLEPOOL ASPIRE TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of senior leadership, Governors/Trustees and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations including compliance with the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency;
- Performing audit work over the recognition of grant income and the allocation of expenditure to funds;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

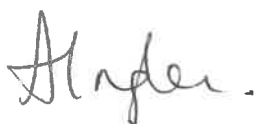
HARTLEPOOL ASPIRE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HARTLEPOOL ASPIRE TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Use of our report

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



Angela Ingham FCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

Statutory Auditor

20/12/2022

Wynyard Park House
Wynyard Avenue
Wynyard
United Kingdom
TS22 5TB

HARTLEPOOL ASPIRE TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HARTLEPOOL ASPIRE TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2022

In accordance with the terms of our engagement letter dated 11 July 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Hartlepool Aspire Trust during the period 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Hartlepool Aspire Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Hartlepool Aspire Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hartlepool Aspire Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Hartlepool Aspire Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Hartlepool Aspire Trust's funding agreement with the Secretary of State for Education dated 1 August 2013 and the Academies Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

HARTLEPOOL ASPIRE TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2022

The work undertaken to draw to our conclusion includes:

- completion of self assessment questionnaire by Accounting Officer
- discussions with the Accounting Officer and finance team
- review of Internal Assurance report
- review of trustee and committee meeting minutes
- review of finance and other relevant policies
- review of purchases, expenses and expense claims on a sample basis including the application of controls and tendering processes where applicable
- review of gifts and hospitality transactions including the application of controls
- review of credit and debit card transactions including the application of controls
- review of payroll transactions on a sample bases including the application of controls
- review of potential special payments to staff
- review of leases and consideration of areas where borrowing may have been incurred
- consideration of transactions with related and connected parties
- review of register of business interests for completeness and compliance with regulations
- enquiries into transactions that may require disclosure under ESFA delegated authority rules
- consideration of value for money and appropriateness of transactions

Conclusion

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



Reporting Accountant

Azets Audit Services

Dated: 20/12/2022

HARTLEPOOL ASPIRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds £	Restricted funds: General £ Fixed asset £	Total 2022 £	Total 2021 £
Income and endowments from:					
Donations and capital grants	3	4,523	20,500	2,895,112	2,920,135
Charitable activities:					
- Funding for educational operations	4	34,825	4,438,884	-	4,473,709
Other trading activities	5	162,519	-	-	162,519
Investments	6	156	-	-	156
Total		202,023	4,459,384	2,895,112	7,556,519
Expenditure on:					
Raising funds	7	166,007	-	-	166,007
Charitable activities:					
- Educational operations	8	35,064	5,079,601	205,136	5,319,801
Total	7	201,071	5,079,601	205,136	5,485,808
Net income/(expenditure)		952	(620,217)	2,689,976	2,070,711
Transfers between funds	18	-	(257,896)	257,896	-
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit pension schemes	20	-	5,091,000	-	5,091,000
Net movement in funds		952	4,212,887	2,947,872	7,161,711
Reconciliation of funds					
Total funds brought forward		206,721	(4,075,649)	2,521,204	(1,347,724)
Total funds carried forward		207,673	137,238	5,469,076	5,813,987

HARTLEPOOL ASPIRE TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2022

Comparative year information		Unrestricted	Restricted funds:		Total
Year ended 31 August 2021		funds	General	Fixed asset	2021
	Notes	£	£	£	£
Income and endowments from:					
Donations and capital grants	3	3,650	46,000	12,632	62,282
Charitable activities:					
- Funding for educational operations	4	32,195	4,154,454	-	4,186,649
Other trading activities	5	263,980	-	-	263,980
Investments	6	190	-	-	190
Total		300,015	4,200,454	12,632	4,513,101
Expenditure on:					
Raising funds	7	265,479	-	-	265,479
Charitable activities:					
- Educational operations	8	31,088	4,534,904	162,894	4,728,886
Total	7	296,567	4,534,904	162,894	4,994,365
Net income/(expenditure)		3,448	(334,450)	(150,262)	(481,264)
Transfers between funds	18	-	(44,393)	44,393	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	20	-	(220,000)	-	(220,000)
Net movement in funds		3,448	(598,843)	(105,869)	(701,264)
Reconciliation of funds					
Total funds brought forward		203,273	(3,476,806)	2,627,073	(646,460)
Total funds carried forward		206,721	(4,075,649)	2,521,204	(1,347,724)

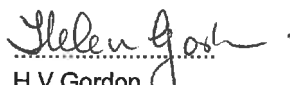
HARTLEPOOL ASPIRE TRUST

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		5,469,076		2,521,204
Current assets					
Stocks	14	4,634		4,814	
Debtors	15	720,390		625,704	
Cash at bank and in hand		564,241		474,283	
		1,289,265		1,104,801	
Current liabilities					
Creditors: amounts falling due within one year	16	(416,354)		(160,729)	
Net current assets			872,911		944,072
Net assets excluding pension liability			6,341,987		3,465,276
Defined benefit pension scheme liability	20		(528,000)		(4,813,000)
Total net assets/(liabilities)			5,813,987		(1,347,724)
Funds of the academy trust:					
Restricted funds	18				
- Fixed asset funds			5,469,076		2,521,204
- Restricted income funds			665,238		737,351
- Pension reserve			(528,000)		(4,813,000)
Total restricted funds			5,606,314		(1,554,445)
Unrestricted income funds	18		207,673		206,721
Total funds			5,813,987		(1,347,724)

The accounts on pages 25 to 49 were approved by the trustees and authorised for issue on 9.12.2022 and are signed on their behalf by:


H V Gordon
Chair

Company registration number 08604037

HARTLEPOOL ASPIRE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Net cash provided by/(used in) operating activities	21		347,698		(241,410)
Cash flows from investing activities					
Dividends, interest and rents from investments		156		190	
Capital grants from DfE Group		13,467		12,632	
Purchase of tangible fixed assets		(271,363)		(57,025)	
Net cash used in investing activities			<u>(257,740)</u>		<u>(44,203)</u>
Net increase/(decrease) in cash and cash equivalents in the reporting period			89,958		(285,613)
Cash and cash equivalents at beginning of the year			<u>474,283</u>		<u>759,896</u>
Cash and cash equivalents at end of the year			<u><u>564,241</u></u>		<u><u>474,283</u></u>

HARTLEPOOL ASPIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

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

1.1 Basis of preparation

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

1.2 Going concern

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

The reported share of the LGPS deficit at the balance sheet date has a significant impact on our restricted fund, however we draw your attention to the cash reserves held by the trust as well as the balances held in unrestricted and general reserves.

1.3 Income

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

Grants

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

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

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

Sponsorship income

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

Donations

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

HARTLEPOOL ASPIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Tangible fixed assets and depreciation

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

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

HARTLEPOOL ASPIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

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

Leasehold buildings	50 years
Leasehold land	125 years
Leasehold improvements	50 years
Computer equipment	3 years
Fixtures, fittings & equipment	7 years
Motor vehicles	5 years

The trust's land and buildings are occupied on a 125 year lease from the local authority. In the view of the trustees, the risks and rewards of occupying the site have been substantially transferred to the trust and therefore the land and buildings have been recognised as a donation on conversion and capitalised within the restricted fixed assets fund. The basis of valuation has been disclosed within the fixed assets note.

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

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

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

Financial liabilities

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

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

1.9 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.

HARTLEPOOL ASPIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.10 Taxation

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

1.11 Pensions benefits

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

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

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

1.12 Fund accounting

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

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

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

1.13 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The funds received and paid and any balances held are disclosed in note 26.

HARTLEPOOL ASPIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

Local Government Pension Scheme

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

Land and buildings

The trust's land and buildings are occupied on a 125 year lease from the local authority. In the view of the trustees, the risks and rewards of occupying the site have been substantially transferred to the trust and therefore the land and buildings have been recognised as a donation on conversion and capitalised within the restricted fixed assets fund. The land and buildings are valued on the basis of valuations provided by the ESFA/local authority

Depreciation

Depreciation is calculated as to write off the cost of an asset off over its useful economic life. The accounting policies are disclosed in the accounting policy above.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
The National Lottery Community Fund	-	20,500	20,500	46,000
Donated fixed assets	-	2,881,645	2,881,645	-
Capital grants	-	13,467	13,467	12,632
Other donations	4,523	-	4,523	3,650
	<u>4,523</u>	<u>2,915,612</u>	<u>2,920,135</u>	<u>62,282</u>

HARTLEPOOL ASPIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

4 Funding for the academy trust's charitable activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
DfE/ESFA grants				
General annual grant (GAG)	-	1,560,000	1,560,000	1,560,000
Other DfE/ESFA grants:				
- Pupil premium	-	89,190	89,190	80,210
- Teachers pension	-	98,466	98,466	98,467
- Teachers pay	-	27,298	27,298	27,298
- Others	-	1,988	1,988	5,757
	-	1,776,942	1,776,942	1,771,732
Other government grants				
Local authority grants	-	2,626,633	2,626,633	2,290,801
Special educational projects	-	500	500	-
	-	2,627,133	2,627,133	2,290,801
COVID-19 additional funding				
DfE/ESFA				
Catch-up premium	-	-	-	44,880
Other DfE/ESFA COVID-19 funding	-	25,914	25,914	7,670
Non-DfE/ESFA				
Coronavirus job retention scheme grant	-	-	-	5,575
Other COVID-19 funding	-	5,945	5,945	28,572
	-	31,859	31,859	86,697
Other funding				
Catering income	20,215	-	20,215	16,565
Other incoming resources	14,610	2,950	17,560	20,854
	34,825	2,950	37,775	37,419
Total funding	34,825	4,438,884	4,473,709	4,186,649

HARTLEPOOL ASPIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Hire of facilities	150	-	150	600
Catering income	11,078	-	11,078	4,998
Trip income	15	-	15	-
Other income	151,276	-	151,276	258,382
	<u>162,519</u>	<u>-</u>	<u>162,519</u>	<u>263,980</u>

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Short term deposits	156	-	156	190
	<u>156</u>	<u>-</u>	<u>156</u>	<u>190</u>

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2022 £	Total 2021 £
Expenditure on raising funds					
- Direct costs	149,369	-	16,638	166,007	265,479
Academy's educational operations					
- Direct costs	2,847,013	-	242,035	3,089,048	2,803,870
- Allocated support costs	1,447,608	496,940	286,205	2,230,753	1,925,016
	<u>4,443,990</u>	<u>496,940</u>	<u>544,878</u>	<u>5,485,808</u>	<u>4,994,365</u>

Net income/(expenditure) for the year includes:

	2022 £	2021 £
Fees payable to auditor for:		
- Audit	9,100	8,100
- Other services	2,400	2,200
Operating lease rentals	2,411	9,517
Depreciation of tangible fixed assets	205,136	162,894
Net interest on defined benefit pension liability	88,000	65,000
	<u>206,047</u>	<u>247,711</u>

HARTLEPOOL ASPIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Direct costs				
Educational operations	272	3,088,776	3,089,048	2,803,870
Support costs				
Educational operations	34,792	2,195,961	2,230,753	1,925,016
	<u>35,064</u>	<u>5,284,737</u>	<u>5,319,801</u>	<u>4,728,886</u>
			2022	2021
			£	£
Analysis of support costs				
Support staff costs			1,447,608	1,357,974
Depreciation			205,136	162,894
Technology costs			38,292	30,002
Premises costs			291,804	170,386
Legal costs			47	1,886
Other support costs			229,922	184,738
Governance costs			17,944	17,136
			<u>2,230,753</u>	<u>1,925,016</u>

9 Staff

Staff costs

Staff costs during the year were:

	2022 £	2021 £
Wages and salaries	2,930,645	2,944,774
Social security costs	252,700	255,746
Pension costs	1,260,645	1,094,713
Staff costs - employees	<u>4,443,990</u>	<u>4,295,233</u>
	4,443,990	4,295,233
Staff development and other staff costs	<u>29,503</u>	<u>17,296</u>
Total staff expenditure	<u>4,473,493</u>	<u>4,312,529</u>

HARTLEPOOL ASPIRE TRUST

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

9 Staff

(Continued)

Staff numbers

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

	2022 Number	2021 Number
Teachers	88	90
Administration and support	37	39
Management	4	5
	<u>129</u>	<u>134</u>

Higher paid staff

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

	2022 Number	2021 Number
£60,001 - £70,000	1	2
£70,001 - £80,000	1	1
£100,001 - £110,000	1	1
	<u>3</u>	<u>4</u>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer national insurance and pension contributions) received by key management personnel for their services to the academy trust was £416,773 (2021: £468,524).

10 Trustees' remuneration and expenses

One or more of the trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their services as trustees.

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

L Greig (CEO):

Remuneration	£105,001 - £110,000 (2021: £100,001 - £105,000)
Employer's pension contributions	£25,001 - £30,000 (2021: £20,001 - £25,000)

During the period ended 31 August 2022, travel and subsistence expenses totalling £nil were reimbursed or paid directly to trustees (2021: £nil).

Other related party transactions involving the trustees are set out within the related parties note.

HARTLEPOOL ASPIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

11 Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2022 was £229 (2021: £203). The cost of this insurance is included in the total insurance cost.

12 Tangible fixed assets

	Leasehold land and buildings £	Leasehold improvements £	Computer equipment £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost						
At 1 September 2021	1,735,280	675,947	98,915	800,773	143,815	3,454,730
Additions	2,835,545	199,516	71,169	46,778	-	3,153,008
At 31 August 2022	4,570,825	875,463	170,084	847,551	143,815	6,607,738
Depreciation						
At 1 September 2021	271,788	75,773	76,357	400,882	108,726	933,526
Charge for the year	56,920	13,979	32,377	89,835	12,025	205,136
At 31 August 2022	328,708	89,752	108,734	490,717	120,751	1,138,662
Net book value						
At 31 August 2022	4,242,117	785,711	61,350	356,834	23,064	5,469,076
At 31 August 2021	1,463,492	600,174	22,558	399,891	35,089	2,521,204

Leasehold land and buildings were valued on a depreciated replacement cost basis as at 31 March 2014 by Mouchel on behalf of the Education and Skills Funding Agency.

HARTLEPOOL ASPIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

13 Fixed asset investments

Catcote Futures, a charitable company limited by guarantee and registered in the United Kingdom, is a wholly owned subsidiary of Hartlepool Aspire Trust.

The principal activity of the subsidiary for the last relevant financial year was that of an educational resource for students age 19 and beyond.

The aggregate amount of funds and the results of this undertaking for the last relevant financial year were as follows:

	2022 £	2021 £
Net incoming resources for the year	116,071	68,918
Total funds	717,869	601,798

14 Stocks

	2022 £	2021 £
Shop stock	4,634	4,814

15 Debtors

	2022 £	2021 £
Trade debtors	312,700	471,475
Amounts owed by group undertakings	113,730	83,144
VAT recoverable	25,727	12,336
Prepayments and accrued income	268,233	58,749
	720,390	625,704

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	28,301	24,043
Amounts owed to group undertakings	-	1,050
Other creditors	55,978	48,374
Accruals and deferred income	332,075	87,262
	416,354	160,729

HARTLEPOOL ASPIRE TRUST

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

17 Deferred income

	2022 £	2021 £
Deferred income is included within:		
Deferred income at 1 September 2021	-	2,398
Released from previous years	-	(2,398)
Deferred income at 31 August 2022	-	-

In the previous year, deferred income included careers tees valley grant received in advance for the 2020/21 academic year.

HARTLEPOOL ASPIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 Funds

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
General Annual Grant (GAG)	512,294	1,560,000	(1,298,775)	(257,896)	515,623
Pupil premium	22,909	89,190	(99,754)	-	12,345
Other DfE/ESFA COVID-19 funding	-	25,914	(25,914)	-	-
Other Coronavirus funding	-	5,945	(5,945)	-	-
Other DfE/ESFA grants	-	1,988	(1,988)	-	-
Other government grants	130,424	2,627,133	(2,702,265)	-	55,292
Teachers pension	-	98,466	(98,466)	-	-
Teachers pay	-	27,298	(27,298)	-	-
Other restricted funds	71,724	23,450	(13,196)	-	81,978
Pension reserve	(4,813,000)	-	(806,000)	5,091,000	(528,000)
	<u>(4,075,649)</u>	<u>4,459,384</u>	<u>(5,079,601)</u>	<u>4,833,104</u>	<u>137,238</u>
Restricted fixed asset funds					
Inherited on conversion	1,471,124	-	(40,920)	-	1,430,204
DfE group capital grants	351,236	13,467	(10,183)	(13,467)	341,053
Capital expenditure from GAG	224,368	-	(57,838)	271,363	437,893
Assets transferred from Catcote Futures	210,276	-	(4,978)	-	205,298
Buildings donated by Local Authority	-	2,835,545	(23,630)	-	2,811,915
Assets donated by DfE	-	46,100	(18,441)	-	27,659
Private sector capital sponsorship	264,200	-	(49,146)	-	215,054
	<u>2,521,204</u>	<u>2,895,112</u>	<u>(205,136)</u>	<u>257,896</u>	<u>5,469,076</u>
Total restricted funds	<u>(1,554,445)</u>	<u>7,354,496</u>	<u>(5,284,737)</u>	<u>5,091,000</u>	<u>5,606,314</u>
Unrestricted funds					
General funds	<u>206,721</u>	<u>202,023</u>	<u>(201,071)</u>	<u>-</u>	<u>207,673</u>
Total funds	<u>(1,347,724)</u>	<u>7,556,519</u>	<u>(5,485,808)</u>	<u>5,091,000</u>	<u>5,813,987</u>

HARTLEPOOL ASPIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 Funds

(Continued)

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

General Annual Grant must be used for the normal running costs of the academy. Under the funding agreement with the Secretary of State, the academy trust is not subject to a limit on the amount of GAG that it can carry forward at 31 August 2022.

Other government grants include funding for pupils with special educational needs and out of borough income.

Other restricted funds consist of National Lottery funding of which £79,133 remains unspent at the year end. The closing fund represents parts of the programme which have not yet taken place. The balance of £2,844 relates to careers funding.

The costs and income associated with the defined benefit pension scheme have been recorded in the restricted fund, Staff costs are paid from this fund, including contributions to the LGPS, and the pension liability has therefore been aligned with these funds.

The inherited fixed asset fund reflects the fixed assets acquired from Catcote School and the Local Authority on conversion. Depreciation on these assets is charged against this fund.

DfE/ESFA capital grants consist of a devolved capital grant of £13,467 which has been received and spent on buildings maintenance in the year.

During the year the Local Authority built an extension on behalf of the academy. The DfE also donation IT equipment.

Private sector capital sponsorship relates to the Outdoor Learning Zone which has been funded by various sources including Sports England and private donations. The project was completed in 2020.

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

HARTLEPOOL ASPIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 Funds

(Continued)

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

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2021 £
Restricted general funds					
General Annual Grant (GAG)	461,606	1,560,000	(1,464,919)	(44,393)	512,294
Pupil premium	-	80,210	(57,301)	-	22,909
Catch-up premium	-	44,880	(44,880)	-	-
Other DfE/ESFA COVID-19 funding	-	7,670	(7,670)	-	-
Coronavirus job retention scheme grant	-	5,575	(5,575)	-	-
Other Coronavirus funding	-	28,572	(28,572)	-	-
Other DfE/ESFA grants	-	131,522	(131,522)	-	-
Other government grants	15,693	2,290,801	(2,176,070)	-	130,424
Other restricted funds	31,895	51,224	(11,395)	-	71,724
Pension reserve	(3,986,000)	-	(607,000)	(220,000)	(4,813,000)
	<u>(3,476,806)</u>	<u>4,200,454</u>	<u>(4,534,904)</u>	<u>(264,393)</u>	<u>(4,075,649)</u>
Restricted fixed asset funds					
Inherited on conversion	1,503,470	-	(32,346)	-	1,471,124
DfE group capital grants	375,798	12,632	(24,562)	(12,632)	351,236
Capital expenditure from GAG	229,830	-	(62,487)	57,025	224,368
Assets transferred from Catcote Futures	215,254	-	(4,978)	-	210,276
Private sector capital sponsorship	302,721	-	(38,521)	-	264,200
	<u>2,627,073</u>	<u>12,632</u>	<u>(162,894)</u>	<u>44,393</u>	<u>2,521,204</u>
Total restricted funds	<u>(849,733)</u>	<u>4,213,086</u>	<u>(4,697,798)</u>	<u>(220,000)</u>	<u>(1,554,445)</u>
Unrestricted funds					
General funds	<u>203,273</u>	<u>300,015</u>	<u>(296,567)</u>	<u>-</u>	<u>206,721</u>
Total funds	<u>(646,460)</u>	<u>4,513,101</u>	<u>(4,994,365)</u>	<u>(220,000)</u>	<u>(1,347,724)</u>

HARTLEPOOL ASPIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

19 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	5,469,076	5,469,076
Current assets	207,673	1,081,592	-	1,289,265
Current liabilities	-	(416,354)	-	(416,354)
Pension scheme liability	-	(528,000)	-	(528,000)
Total net assets	207,673	137,238	5,469,076	5,813,987
Fund balances at 31 August 2021 are represented by:				
Tangible fixed assets	-	-	2,521,204	2,521,204
Current assets	206,721	898,080	-	1,104,801
Current liabilities	-	(160,729)	-	(160,729)
Pension scheme liability	-	(4,813,000)	-	(4,813,000)
Total net assets	206,721	(4,075,649)	2,521,204	(1,347,724)

20 Pension and similar obligations

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2019.

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

Teachers' Pension Scheme

Introduction

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

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

HARTLEPOOL ASPIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

20 Pension and similar obligations

(Continued)

Valuation of the Teachers' Pension Scheme

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

The key elements of the valuation and subsequent consultation are:

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

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

The employer's pension costs paid to the TPS in the period amounted to £303,929 (2021: £303,556).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 17.5% for employers and 5.5 - 12.5% for employees.

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

Total contributions made	2022 £	2021 £
Employer's contributions	333,000	319,000
Employees' contributions	111,000	105,000
Total contributions	444,000	424,000

HARTLEPOOL ASPIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

20 Pension and similar obligations (Continued)

Principal actuarial assumptions	2022 %	2021 %
Rate of increase in salaries	4.05	3.60
Rate of increase for pensions in payment/inflation	3.05	2.60
Discount rate for scheme liabilities	4.25	1.70
Inflation assumption (CPI)	3.05	2.60

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

	2022 Years	2021 Years
Retiring today		
- Males	21.7	21.9
- Females	23.5	23.6
Retiring in 20 years		
- Males	22.9	23.3
- Females	25.3	25.4

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

	2022 £	2021 £
Discount rate + 0.1%	6,188,000	9,646,000
Discount rate - 0.1%	6,524,000	10,232,000
Mortality assumption + 1 year	6,102,000	9,557,000
Mortality assumption - 1 year	6,610,000	10,311,000
CPI rate + 0.1%	6,510,000	10,192,000
CPI rate - 0.1%	6,202,000	9,676,000

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

	2022 Fair value £	2021 Fair value £
Equities	3,963,040	4,050,711
Cash	815,920	425,043
Property	1,049,040	373,833
Other assets	-	271,413
Total market value of assets	5,828,000	5,121,000

The actual return on scheme assets was £325,000 (2021: £871,000).

HARTLEPOOL ASPIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

20 Pension and similar obligations

(Continued)

Amount recognised in the statement of financial activities	2022 £	2021 £
Current service cost	1,051,000	861,000
Interest income	(90,000)	(69,000)
Interest cost	178,000	134,000
Total operating charge	1,139,000	926,000

Changes in the present value of defined benefit obligations	2022 £	2021 £
At 1 September 2021	9,934,000	7,894,000
Current service cost	1,051,000	861,000
Interest cost	178,000	134,000
Employee contributions	111,000	105,000
Actuarial (gain)/loss	(4,856,000)	1,022,000
Benefits paid	(62,000)	(82,000)
At 31 August 2022	6,356,000	9,934,000

Changes in the fair value of the academy trust's share of scheme assets	2022 £	2021 £
At 1 September 2021	5,121,000	3,908,000
Interest income	90,000	69,000
Actuarial gain	235,000	802,000
Employer contributions	333,000	319,000
Employee contributions	111,000	105,000
Benefits paid	(62,000)	(82,000)
At 31 August 2022	5,828,000	5,121,000

HARTLEPOOL ASPIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

21 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Notes	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		2,070,711	(481,264)
Adjusted for:			
Capital grants from DfE and other capital income		(2,895,112)	(12,632)
Investment income receivable	6	(156)	(190)
Defined benefit pension costs less contributions payable	20	718,000	542,000
Defined benefit pension scheme finance cost	20	88,000	65,000
Depreciation of tangible fixed assets		205,136	162,894
Decrease in stocks		180	1,242
(Increase) in debtors		(94,686)	(395,213)
Increase/(decrease) in creditors		255,625	(123,247)
Net cash provided by/(used in) operating activities		347,698	(241,410)

22 Analysis of changes in net funds

	1 September 2021 £	Cash flows £	31 August 2022 £
Cash	474,283	89,958	564,241

23 Long-term commitments

Operating leases

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

	2022 £	2021 £
Amounts due within one year	-	3,224

HARTLEPOOL ASPIRE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

24 Related party transactions

Owing to the nature of the academy trust's operations and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the academy trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's financial regulations and normal procurement procedures. The following related party transaction took place in the period of account.

During the year, the academy recharged net service costs to its subsidiary company, Catcote Futures, of £149,369 (2021: £262,903) and the amounts owing from Catcote Futures at the year end was £113,730 (2021: £83,144).

Mrs L Robson, sister of Mrs L Greig (trustee and accounting officer), is employed by the trust as Head of Corporate Services. Mrs Robson's appointment pre-dated Mrs Greig becoming the AO. Mrs Robson was appointed in open competition through a competitive interview process by a recruitment panel. Mrs Robson is paid in line with the standard national pay scale and has received no special treatment as a result of her relationship to a trustee.

Mr S Greig, husband of Mrs L Greig (trustee and accounting officer), is employed by the trust as ICT Manager. Mr Greig's appointment pre-dated Mrs Greig becoming the AO. Mr Greig was appointed in open competition through a competitive interview process by a recruitment panel. Mr Greig is paid in line with the standard national pay scale and has received no special treatment as a result of his relationship to a trustee.

Mr R Kitson and Mr D Kitson, sons of Mrs S Lamplough (trustee), are employed by the trust.

In entering into these transactions, the academy trust has complied with the requirements of the Academies Trust Handbook 2021.

25 Members' liability

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

26 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. The academy had a creditor £1,599 (2021: £1,142) brought forward and in the accounting period ending 31 August 2022 the trust received £9,581 (2021: £9,263) and disbursed £10,561 (2021: £8,806) from the fund. An amount of £619 (2021: £1,599) is included in other creditors relating to undistributed funds carried forward to the next academic year.

