

Sussex Learning Trust

(A Company Limited by Guarantee)

Annual Report and Financial Statements

Year ended 31 August 2022

**Company Registration Number:
07705100 (England and Wales)**

Sussex Learning Trust
Annual report and financial statements for the year ended 31 August 2022

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Reference and Administrative details

Members

S Carter	R Stoneley
C Homer (Resigned 3/11/22)	S Watt

Trustees / Directors registered at Companies House

J Ash-Edwards (Chair)	J Packham
J Allik	S Robertson
J Gray	R Stevens
E Gunter	J Thompson
H Hill	S Veluswamy
P Hiscock	

Senior Executive Team

CEO & Accounting Officer	J Morris
Deputy CEO	S Davis
CFO & Company Secretary	J Howard
Operations & Commercial Director	A Drury

Senior Management Team – Secondary Academy

Headteacher	D Kenrick
Deputy Headteacher	K Fitzgerald
Deputy Headteacher	N Simmons
Deputy Headteacher	M Sorrell

Senior Management Team – Warden Park Primary Academy

Headteacher	S Davis
Deputy Headteacher	E Brodie

Senior Management Team – Northlands Wood Primary Academy

Headteacher	M Sears
Deputy Headteacher	P Johnson

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Reference and Administrative details (continued)

Principal and Registered Office	Broad Street Cuckfield Haywards Heath West Sussex RH17 5DP
Company Registration Number	07705100 (England and Wales)
Independent Auditor	Crowe U.K. LLP Riverside House 40-46 High Street Maidstone, Kent, ME14 1JH
Bankers	HSBC Bank Plc 38-40 South Road Haywards Heath West Sussex RH16 4LU
Solicitors	Browne Jacobson LLP 15th Floor 6 Bevis Marks London EC3A 7BA

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Trustees' report

The trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2022. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

Sussex Learning Trust operates two primary academies and one secondary academy in Mid Sussex. The pupil capacity and number of students on roll as per the January 2022 census is detailed in the table below.

Academy	Pupil capacity	Number on roll (Jan 22)
Warden Park School	1500	1479
Warden Park Primary Academy (Year R to 6)	420**	404
Warden Park Primary Academy nursery	32*	43
Northlands Wood Primary Academy	420**	405

* Per session

** The Pupil capacity for these academies was increased to two form entry in 2017 at the request of the Local Authority. The difference between the pupil capacity and number on roll relates to the older year groups.

Structure, Governance and Management

Constitution

Sussex Learning Trust (referred to herein as the "Trust") is a company limited by guarantee and an exempt charity. It was established on 14 July 2011. Warden Park Secondary Academy (WPSA) converted to academy status on 1 September 2011 and Heyworth Primary School joined the Trust on 1 January 2012 changing its name on conversion to Warden Park Primary Academy (WPPA). Northlands Wood Community Primary School joined the Trust on 1 May 2017 changing its name on conversion to Northlands Wood Primary Academy (NWPA).

The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust. The Trust Articles of Association were last updated in 2016. The trustees of Sussex Learning Trust are also the directors of the charitable company for the purposes of company law. The charitable company is known as Sussex Learning Trust (SLT). This governance structure for the Trust is shown on page 1 of this report. Details of the trustees who served throughout the year except as noted are included in the Governance Statement.

Trustees are appointed by the members with representation from the governing bodies of individual member academies. The articles of association also permit a member appointed trustee to appoint a co-opted trustee.

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Trustees' report (continued)

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.

Principal Activities

The principal activities of the Trust are to:

- advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum; and
- promote for the benefit of the inhabitants of Haywards Heath and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of said inhabitants.

Method of Recruitment and Appointment or Election of Trustees

Trustees are appointed by the members or co-opted by the Board of Trustees in accordance with the Trust's Articles of Association, having regard to the approved role description for trustees. Any vacancies are openly advertised and consideration is given to the skills mix of the Board of Trustees.

The formal requirement for parental representation is met by the presence of elected parent governors on each Local Governing Body, although there are current parents of children at Trust academies serving as trustees.

Policies and Procedures Adopted for the Induction and Training of Trustees

New trustees are inducted into the workings of the Trust at briefing sessions held with the Chairman and Chief Executive Officer. These sessions cover both educational and business matters. trustees are issued with appropriate background material and are subject to a Disclosure and Barring Service (DBS) check. Trustees are encouraged to attend both internal and external training sessions organised for the education sector. Governance resources are available to the Trust through subscriptions to the Specialist Schools and Academies Trust and The Key for Governors and School Leaders.

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Trustees' report (continued)

Organisational Structure

The Trust structure is made up of 5 members who appoint the trust board, comprising 11 trustees. Currently there are two member vacancies which are being advertised. The trust board appoints its sub-committees (where required) and Local Governing Bodies for each academy. A scheme of delegation sets out the specific roles and responsibilities of the trust board, sub committees and Local Governing Bodies.

The trustees have overall responsibility and ultimate decision making authority for all the work of the Trust, including the establishment and running of academies. The responsibilities of the trustees are set out in the Scheme of Delegation with due adherence to the Articles of Association.

In order to discharge these responsibilities, the trustees appoint people who are locally based to serve on the Local Governing Body (LGB) which has been established to ensure the good governance of each academy. Each LGB is formally a committee of the trustees. The role of the LGB is an important one. LGBs carry out their functions on behalf of the trustees and in accordance with the Trust's policies. The Trust wishes to avoid the duplication of governance and for decisions to be made as close to the impact of decision making as possible. The Trust therefore wishes LGBs to have considerable autonomy to act in the best interests of their academy, within the framework and support provided by the Trust.

The trustees appoint a Chief Executive Officer (Accounting Officer), a Deputy Chief Executive Officer and a Chief Financial Officer. The CEO line manages all the academy Headteachers on behalf of the LGBs and trustees ensuring all statutory duties are executed and standards are high and improving. The Trust bases its work on close collaboration between the academies in a spirit of working partnership. The Trust Officers are responsible for furthering this aim. The CEO is charged by the trustees to ensure that the Trust fulfils its responsibilities to the region via liaison with the Regional Schools Commissioner. The CEO is also responsible for project managing any new schools joining the Trust or Free Schools being established under the auspices of the Trust.

The Scheme of Delegation and Articles of Association are available on the Trust website and on request.

The CEO is appointed by the trustees to manage the day-to-day operations of the Academy Trust in consultation with the Headteachers of the Academies. In order to facilitate effective operations, the CEO and CFO have delegated authority within the terms approved by the trustees for operational matters including educational, finance and employment matters.

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Trustees' report (continued)

Organisational Structure (continued)

The pay and remuneration of key management personnel is set in accordance with the Academy Trust's appraisal and pay policy. The salary range for all staff paid on the leadership spine will take into consideration the provisions of the STPCD together with any broader responsibilities that may be attached to the role. The CEO is responsible for the appraisal and pay awards for key management personnel subject to Trustee review and approval. The remuneration and performance management of the CEO is led by a panel of trustees.

Related Parties and other Connected Charities and Organisations

The Trust continues to have several successful partnerships with a number of local primary schools where it provided some areas of specialist curriculum support.

The Trust has also worked successfully with other schools through the Haywards Heath schools' locality network. The Trust continues to play an active role in the Bentswood Community Partnership (BCP).

These partnerships have enabled the Trust to not only support education for other schools in the Haywards Heath area, but have also brought benefits to the education of the young people at our academies. For example, students at the secondary academy have had many opportunities to develop their leadership and team-building skills through their work with pupils in the primary schools.

The CEO of the Trust is a National Leader of Education (NLE) and WPSA is a National Support School. This has brought a wide range of CPD opportunities for the CEO and wider staff in addition to the related revenue generating opportunities for the Trust. The work of an NLE challenges the holder to find ways to support school improvement elsewhere but naturally encourages and stimulates initiatives that benefit the host school. The designation also attracts other schools to consider joining the Trust which naturally brings cost saving and other educational collaborative benefits.

Objects and Aims

The Trust's mission is summarised by its academies' maxims:

'The Best from All' and ***'Reach for the stars'*** and ***'Together we learn and grow'***

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Trustees' report (continued)

Objects and Aims (continued)

The Trust aims to:

- Provide a happy, safe, secure, healthy, stimulating, well-resourced and caring learning environment for the whole community.
- Meet the needs of all learners including students, adult learners and staff as part of our commitment to inclusion and equal opportunity.
- Challenge all learners to have high expectations, to broaden their horizons, embrace change, adopt a dynamic approach to their future life plans, achieve the highest standards and celebrate their success.
- Offer a broad, balanced and differentiated curriculum relevant to the needs of our economy in which we celebrate cultural diversity and promote creativity, a love of learning, independence, confidence, the flexibility needed for a rapidly changing world, international understanding and excellent communication skills.
- Encourage all teachers and support staff to attain the highest standards of teaching and support through high-quality professional development and rigorous self-evaluation.
- Promote learners' self-confidence, self-respect, self-esteem, self-discipline and self-motivation in the context of encouraging them to develop their skills and valuing their achievements.
- Develop an awareness of others, in all members of the academy community, which leads to excellent interpersonal relationships and the ability to form friendships appropriately.
- Maintain strong partnerships with families, other schools, colleges and universities in Britain and overseas, local businesses and community organisations to promote excellence and progression in learning.
- Encourage and expect high standards of behaviour based on personal responsibility, good manners and courtesy, mutual respect and the peaceful resolution of conflict.
- Involve learners, families and staff in making a positive contribution to the academy and wider community by encouraging active citizenship, promoting sustainable development and supporting other people locally and overseas who may need our help.

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Trustees' report (continued)

Objects and Aims (continued)

In order to realise these aims, trustees, governors and staff of the Trust seek to:

- Promote excellence by working in close partnership with families to fulfil the potential of every learner to do their best as individuals and as members of teams.
- Foster the habits that will enable our students to enjoy learning for life.
- Encourage our students to respect themselves, other students, their families and their teachers within a safe, secure and caring environment.
- With the crucial support of families, develop healthy and hard-working young citizens with an international outlook who will play an active, responsible, creative and positive role in the academy and wider community.

Public Benefit

The trustees confirm that they have complied with their duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission for England & Wales. Trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the Academy Trust's objectives and aims and in planning future activities for the year. Trustees consider that the Academy Trust's aims are demonstrably to benefit the public, as the academies within the Trust meet the educational needs of young people living in the areas appropriately designated by the Local Authority and the needs of other young people who meet the agreed admission criteria should further places be available.

The Academy Trust has strengthened its links with other local schools through the Haywards Heath schools' locality network. The CEO, as an NLE, is a systems leader supporting many schools in West Sussex to improve.

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Trustees' report (continued)

Objectives, Strategies and Activities

Our Educational Vision for children who attend our academies:

Irrespective of background, all children and young people deserve the very best educational provision and should therefore attend ambitious and dynamic establishments. Sussex Learning Trust academies work collaboratively to provide 'world class' formational and transformational opportunities helping our young people realise their potential and equipping them in their journey towards personal fulfilment and responsible citizenship.

Below is a summary of the Trust's main priorities.

- By March 2023 all three existing academies will be self-evaluating as 'outstanding' because of student achievement, behaviour & safety, leadership & management and teaching.
- To promote our newly ratified Growth Strategy that has the well-being and outcomes of all children at its heart.
- To be recognised as a local Trust operating for the benefit of all children in the area, because of our commitment to mid Sussex communities.
- We will be at the heart of collaboration within Mid Sussex and West Sussex schools helping to shape and deliver improvements for the children of the area.
- The Quality of Education will be at least good or better, typified in each academy, or across the Trust where relevant by:-
 1. a curriculum that is ambitious and designed to give all learners, particularly the most disadvantaged and those with special educational needs and/or disabilities (SEND) or high needs, the knowledge and cultural capital they need to succeed in life
 2. a coherently planned and sequenced curriculum towards cumulatively sufficient knowledge and skills for future learning and employment
 3. the same academic, technical or vocational ambitions for almost all learners. Where this is not practical – for example, for some learners with high levels of SEND – its curriculum is designed to be ambitious and to meet their needs
 4. a curriculum that enriches all learners and that reaches far beyond the classroom. It includes the entire ethos of each academy, assemblies, relationships, trips, experiences and opportunities.

Sussex Learning Trust

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Trustees' report (continued)

5. Teachers that have good knowledge of the subject(s) and courses they teach. Leaders will provide effective support, including for those teaching outside their main areas of expertise
6. Teaching will be clear and it will be informed by regular formative assessment. Summative assessment will be used to check understanding, but it will not create unnecessary burdens on staff.
7. Teaching will be 'knowledge and skills' rich.
8. The Language development for all learners across the Trust, including reading, oracy, literacy and vocabulary, will be given very high priority.
9. Our learners develop detailed knowledge and skills across the curriculum and, as a result, achieve well.
10. Learners are ready for the next stage of education, employment or training. Where relevant, they gain qualifications that allow them to go on to destinations that meet their interests, aspirations and the intention of their course of study.

Governance and consolidating the Trust

- Trust values and aims are thoroughly embedded. As other schools approach us to enquire about joining the Trust we are able to continually reassess our values and aspirations and ensure we remain compliant with all legislation and policy.
- Academy freedoms have been exercised.
- The policy review process is responsive to need and location. Policy & practice reflects the needs of our students.
- The trustees and governors are confident that safeguarding arrangements are entirely compliant, including the duties to address radicalisation and terrorism.

Community

- The Trust continues to take a role in Haywards Heath and environs and our premises continue to be widely used for community use.
- Partnerships with families at all academies are strong.
- Staff from WPPA and NWPA play significant roles in supporting the collaborative work of the Haywards Heath group of primary schools. Likewise WPSA enjoys excellent links with many schools in West Sussex for shared CPD opportunities.

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Trustees' report (continued)

Objectives, Strategies and Activities (continued)

Admissions

- WPSA is full and every indication going forward suggests it will be over-subscribed for 2022/23.
- WPPA and NWPA are the schools of choice within their communities and are over-subscribed in reception.

Strategic report

Financial health

The financial health of the Trust remains sound particularly given the national educational funding environment and the factors specific to the Trust outlined below.

- Reserves
The Trust started the year with a strong reserves position and this has been maintained through prudent management of funds. The level of reserve carried forward to 2022/23 has been retained as a precaution against future uncertainty. Given the national funding position and the challenges of the increasing staff cost base, it will be necessary for those reserves to be used very carefully whilst awaiting more information on future funding allocations. Further details of the Trust's reserves policy can be found on page 20.

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Trustees' report (continued)

Strategic report (continued)

Financial health (continued)

- Expansion of WPPA and NWPA
An increase in the PAN for both WPPA and NWPA was agreed with WSCC to address demand for primary places locally which has resulted in steadily increasing pupil numbers in these academies over recent years. They have also benefited from in-year admissions. The ESFA per pupil funding allocation is provided on a lagged basis using census data from the previous academic year. Some growth funding has been provided by WSCC during 2021-22 but this has not fully compensated for the shortfall in ESFA funding that both primary academies have suffered as a result of the rapid growth in pupil numbers. In the medium term, the increase in the PAN will re-enforce the financial stability of the primary academies and contribute to the financial health of the Trust.
- Nursery at WPPA
This is now embedded and has proved to be highly successful and self-financing.
- Best use of resources and maximising income
The Trust has continued to focus on ensuring value for money in all activities undertaken by maximising income and controlling costs as outlined in the Value for Money section of the Governance report.

Pupil Premium

Our use of Pupil Premium across the Academy Trust is consistent with the Department for Education's aim to eliminate barriers to learning and achievement based on home circumstances.

The Trust has fully engaged with the principles of Pupil Premium funding and has embedded those principles in planning and monitoring of attainment to ensure that these funds have the desired impact.

Full details of Pupil Premium grant expenditure, impact of the strategy and the strategy for 2021-22 can be found on the separate academies' websites.

Fundraising

The majority of the Trust's income is derived from grant funding. The Trust does receive a small number of donations but does not raise any funds direct from the public.

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Trustees' report (continued)

Key Performance Indicators - Trust

The Trust is very proud of its constituent academies. The standards achieved and maintained are derived from outstanding leadership driven by the ethos of the Trust that 'good is not good enough!' The Headteachers (line managed by the CEO) and their teams work collaboratively and positively together in order to provide stronger outcomes and opportunities for the children. Such collaboration is one of the few imperatives the Trust directs any 'good' school investigating conversion and joining in. The Headteachers benefit from the 24/7 access to the CEO as an NLE, deriving support, challenge and advice.

Warden Park Primary Academy

Leadership and Management

Leaders at all levels remain unwavering and untiring in their drive for excellence and staff have shown positivity towards their and pupil safety and its positive impact on morale.

Through an on-going focus from leaders on developing subject knowledge and pedagogy through INSET and curriculum development. The headteacher, senior team and governing body, share the same sense of moral purpose and determination to provide the best possible education for pupils. Staff and parents are highly supportive of the school and care and education provided. The following development priorities were the focus for the academic year 2021/22:

Priorities for Improvement from Self-evaluation	
Quality of Education	<ol style="list-style-type: none">1. It's evident from what teachers do that they have a firm and common understanding of our school's curriculum intent and the work given to our pupils is successfully designed and adapted to be ambitious and meet the needs of all pupils, with a focus on ensuring pupils with SEN and/or disabilities/neurodiversity and the most able achieve consistently well.
Leadership and Management	<ol style="list-style-type: none">1. Our leaders and those responsible for governance ensure that subject leaders effectively support and monitor the planning and teaching of subjects across the wider curriculum to ensure that the most able pupils are routinely challenged so that more achieve the higher standards.2. Our leaders ensure that teachers receive focused and highly effective professional development which consistently builds their subject, pedagogical and pedagogical content knowledge over time. This translates into improvements in the teaching of the curriculum.3. Our leaders ensure that safeguarding is effective

Trustees' report (continued)

Behaviours and Attitudes	<ol style="list-style-type: none">1. Our pupils behave consistently well, demonstrating high levels of self-control and consistently positive attitudes to their education. If our pupils struggle with this, we take intelligent, fair and highly-effective action to support them to succeed in their education.2. Our pupils actively support the wellbeing of other pupils.3. Our pupils make a highly positive, tangible contribution to the life of the school and/or the wider community.
Personal Development	<ol style="list-style-type: none">1. Pupils have access to a wide rich set of rich experiences through the curriculum and these experiences considerably strengthen our school's offer.2. Pupils have access to a wide rich set of extra-curricular activities, and there's strong take-up by pupils of the opportunities provided by our school. The most disadvantaged pupils consistently benefit from this excellent work. Opportunities for our pupils to develop their talents and interests are of exceptional quality.

Staff understand the academy's ambitious vision. They value the opportunities they are given to develop their professional skills successfully. Morale is high and there is a palpable sense of teamwork across the school. Developing the skills and capabilities of leaders is a long-term priority in building a culture in which distributed leadership unpins the academy's future success. Staffing is very stable, particularly amongst teaching staff.

Academy development planning is based on rigorous data monitoring and accurate self-evaluation. Plans are SMART and realistic and regular monitoring of pupil progress is rigorous and has an impact on learning and intervention programs.

Arrangements for appraisal (Review, development and progression) are effective and up to date.

WPPA meets all safeguarding legislation and gives priority to pupils' safety. Governors are rigorous in ensuring this. Leaders effectively tackle discrimination and promote harmony and tolerance amongst all pupils. Leaders ensure that great care and attention is given to vulnerable pupils and their families. Concerns are swiftly followed up and the school seeks the support of other agencies, when appropriate, to ensure the safety of pupils in their care. This is a school where policy is firmly put into practice and care for pupils extends beyond the school gates.

Parents and carers feel welcome at the school. 100% of parents would recommend the school to others.

The curriculum is well organised, broad and exciting.

Sussex Learning Trust

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Trustees' report (continued)

Warden Park Primary Academy (continued)

Quality of teaching, learning and assessment

Pupils have closed attainment gaps created by the periods of school closure due to Covid. Attainment At EYFS, Y1 and Y2 is in line with national data. Y6 SATs data demonstrated attainment that was lower than national averages. The Y6 cohort had significantly higher than average proportions of SEND pupils, disadvantaged pupils and pupils joining the school in Y5 or 6, often from countries outside of the UK and for whom English was an additional language. Research has shown these pupils' attainment was the most significantly impacted by the pandemic.

Pupils at WPPA are 'fluidly' grouped and challenged, based on each teachers' on-going, short-term assessments. The focus on developing each child's 'growth mindset' is aimed at encouraging a 'can-do' attitude, higher levels of self esteem and self-efficacy and a general raising of expectations from all stakeholders, including the children themselves. Children complete adapted learning and are supported with the appropriate resources as necessary. We have focused on adapting and extending our curriculum so that **all** pupils are challenged and able to fulfil their potential, with many more small steps of progress evident in lessons than previously – Teacher sequence learning opportunities effectively and adopting an approach of moving learning quickly on within a mastery approach.

Feedback is consistently good. Lesson observation and work monitoring shows teachers give clear points to pupils to improve and the teachers follow them up. Pupils say they understand teachers' feedback and find it useful. Pupils learn from their mistakes and are not afraid to 'have a go'. We have progressed our definition of feedback beyond written marking and teachers now focus on giving high quality verbal feedback, on discussing outcomes with year group colleagues and adjusting planning for subsequent lessons than on lengthy written marking.

Under a structured termly approach to communicating with parents, they are provided with good-quality information that tells them how well their child is doing and, crucially, what they need to do to improve. Using a digital system of sharing learning called 'Seesaw', parents regularly receive personalised feedback on their child's successes. They have fed back incredibly positively on this initiative.

Assessment processes are rigorous and robust. Pupil Progress meetings provide a supportive approach to ensuring children are on track to meet targets and 'catch up' from lost learning attributable to periods of restricted access to school due to Covid. These were led effectively by the Headteacher, Deputy Headteacher and Inclusion lead. These have been further enhanced by our use of Arbor (MIS) which allows us to have a more refined and useful assessment monitoring system. ILP (Individual Learning Plans) meetings have continued to grow in their rigour, bringing a 'team around the child' sense to the work which we do in supporting our SEND children alongside their families.

Sussex Learning Trust

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Trustees' report (continued)

Warden Park Primary Academy (continued)

Cross Trust opportunities remain strong and numerous. We have reinstated a number of projects which were discontinued during COVID, including English, Maths and History. Despite the obvious challenges and barriers, teachers from across the Trust have continued to forge working relationships, drawing on each other's experience and expertise to plan together and ensure a strong route from primary to secondary. Senior leaders continue to work together closely, strategically deploying resources to aid the progression of children and staff in a range of different ways. Sharing of resources has become more streamlined and the benefit of this has been clear to see and value for money has been improved.

Northlands Wood Primary Academy

'The Quality of Education', 'Behaviour and attitudes', 'Personal development', 'Leadership and Management' and 'EYFS' are all self-evaluated as Outstanding.

- Continuing to develop as a flourishing academy with the Sussex Learning Trust
- Excellent Headteacher in post: Very positive first five years with NWPA and beginning to demonstrate further strengths by means of supporting other Head Teachers in their roles
- Extremely strong recruitment strategy has led to excellent new appointments adding to the dynamics of the team and school improvements and growing in line with the school's visions and values
- Culture of continual improvement, encapsulating a forward-thinking school which remains a key establishment in West Sussex
- Pupils' behaviour around the school and in lessons is outstanding
- Staff continue to be overwhelmingly supportive of the improvements in the school and the plans to improve the school further
- Improvements around the school including further developments of the Forest School environment , P.E. storage facilities and the introduction of playground resources and zones in line with our Evolving Playtimes initiative

Sussex Learning Trust

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Trustees' report (continued)

Northlands Wood Primary Academy (continued)

School to School support

We continue to be an outreaching establishment, offering support and guidance to schools which require additional input. We are currently working in partnership with a locality Primary school to support the development of leadership and the Head Teacher is mentoring two new Head Teachers as part of the West Sussex 'new to headship' programme. This is providing additional opportunities for Northlands Wood staff as they draw on their leadership strengths to nurture and grow colleagues in other schools to improve outcomes in their subject areas. Early Years remains a key strength of the school, with the Early Years leader providing opportunities for Early Years staff from other establishments to visit and see the practice we operate here as well as leading on locality shared networking events.

The Head Teacher chairs the locality English Subject Leader group. This provides English leaders with the chance to network with other leaders, share good practice and moderate across a wider network of schools. There are opportunities for Primary and Secondary schools to come together in this forum and feedback is always very positive.

Cross Trust opportunities remain strong and numerous. There are increasing opportunities for colleagues across the academies to come together and learn from one another under a framework of 'peer reviews'. These have been incredibly successful in History and English already, with other subjects exploring similar threads. The Trust INSET day provided staff with the chance to hear more about oracy and explore strategies which they can use in class with their children and additionally there was time spent 'cross phase' building on work already started across subject areas. The role of Digital Services across the Trust continues to be evolved as different models are considered and roles of the team are further understood and strengths leveraged on for maximum efficiency and impact.

Assessment processes are rigorous and robust. Pupil Progress meetings provided a supportive approach to ensuring children were on track to meet targets and that progress was accounted for throughout the year. These are led effectively by the Deputy Headteacher and SEN team. These have been further enhanced by our use of Arbor which allows us to have a more refined and useful assessment monitoring system. This has been formulated by both WPPA and NWPA. ISP (Individual Support Plans) meetings have continued to grow in their rigour, bringing a 'team around the child' sense to the work which we do in supporting our SEND children alongside their families.

School developments continue to be a focus. There is a high level of investment being made in a number of areas - both financially but also in training and support for staff and pupils.

Sussex Learning Trust

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Trustees' report (continued)

Northlands Wood Primary Academy (continued)

Key developments include:

Forest School is in its fifth year, delivering high quality provision and continues to allow the children to flourish and improve their personal development significantly. This has extended to all children now visiting a Forest site in Balcombe and improving their skills in a Forest setting with supervision from highly qualified instructors. New Early Years children had induction sessions involving Forest School tool work, something which was highly commended and praised by the new cohort of parents. We have two Level 3 trained Forest School leaders who hold the full qualification including outdoor First Aid certification and training to plan and run sessions for all year groups. Northlands Wood is partnering with Sussex Wildlife Trust with increasing frequency as we undertake projects at school as well as in the local nature reserves. This partnership is improving our environment and also educating our young people and staff in how to attract more wildlife into the area.

Computing has been another area which has continued to grow significantly and seen lots of improvements. From a systemic perspective we are increasing our resilience around cyber security and working with the Trust to roll out training to all staff across the academy. The curriculum is currently being revised and software refined in conjunction with this. Children continue to grow in confidence when using different devices, ranging from iPads to laptops, robotics to chromebooks. There is an increasing amount of computing being delivered across the curriculum, something notable in the recent Art day when Digital Art was prevalent across the school. Northlands Wood remains fundamental in the West Sussex e-learning group, helping to shape the agenda and guide the direction of travel, both from a systems perspective as well as a curriculum aspect.

Character Education is being enhanced across the school in conjunction with WPPA and WPSA. We currently have a strong values based culture which permeates through the academy and this piece of work will strengthen pre-existing aspects. Religious Education has these values threaded through the curriculum and children grow in 'character' by means of this as well as the opportunities afforded to them through P.E., Sport and in regular assemblies.

We place an emphasis on **Pupil leaders** across the school as we know the positive impact this has on our children, elevating them into positions of responsibility and giving them opportunities to lead on aspects of our school and its development. Current roles include: Digital Leaders, Art Ambassadors, Junior STEM Ambassadors, School Councillors, Eco-Warriors, Forest School Rangers and Autism Ambassadors. As groups, they are empowered to make a difference to pupils across the whole school and improve the experience for all.

Sussex Learning Trust

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Trustees' report (continued)

Northlands Wood Primary Academy (continued)

Therapeutic Thinking is continuing to develop as a schoolwide concept in line with West Sussex's whole county approach to behaviour. Senior Leaders are busy delivering the programme across the school and this is being rolled out through INSET day sessions as well as staff meetings. Lots of emphasis is being placed on positive language and a focus on generating prosocial behaviour and feelings across all dynamics.

Parents and Carers have continued to be very supportive of the school and survey results demonstrate a high level of trust in the school and its leadership. There are always a high number of volunteers in and around the school, both during the day and also at events put on in conjunction with the very active PTFA committee. The strengths of the parent body are well understood and these are harnessed to the benefit of our children and community.

Warden Park Secondary Academy

In 2022 GCSE exams returned following two years of centre assessed grades due to the Covid pandemic.

Student progress overall as measured by ALPS Qi indicator is a 3 which places progress in the top 25% of schools nationally.

In the ALPS analysis of subjects, 15 subjects are graded red (top 25% nationally); 8 graded in the middle 50%; 0 subjects graded blue (bottom 25%). 6 subjects graded ALPS 2 (top 10% nationally). Strong progress rates in subjects with high cohort numbers, English Language, English Literature, Maths, History, and Business have underpinned the success.

Low prior attainers, who had performed poorly in 2019, ALPS 7, achieved highly this year, ALPS 3.

Disadvantaged students achieved an ALPS score of 5, which is an improvement on the ALPS 6 in 2019.

WPSA was inspected by OFSTED in February 2022 and was judged to be 'Good' on the new inspection framework. Significant areas of strength were identified during the inspection which are characterised in the below quotes from the final report:

- 'Pupils value the school's strong community ethos'. 'They are happy and feel safe'.
- 'There is a strong safeguarding culture throughout the school'.
- 'The school has high expectations for pupils' behaviour'.
- 'The careers programme ensures all pupils are well prepared for their future. A very high proportion of pupils proceed to sixth-form colleges and further education'.
- 'High aspirations, for all pupils, are at the heart of the school's ambitious curriculum'.
- 'Higher attaining pupils are challenged through extensive additional content'.
- 'Leaders use effective strategies to support the mental health of staff and pupils'.

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Trustees' report (continued)

Warden Park Secondary Academy (continued)

Developing leadership remains a strong feature of our strategic approach to professional development. During 2021/22, three teachers completed a year-long Leadership Legacy programme with SSAT; one teacher completed a NPQSL apprenticeship; three teachers have commenced an NPQ in Teacher Development; one member of support staff has commenced an apprenticeship in Wellbeing.

During 2021/22, we made a significant transition in our pastoral structure which merged our year group structures with our House system. The resulting new 'Communities' are based on global regions and are designed to bring efficiencies in the ways in which staffing structures support students and to provide a platform on which an outward, global focus can begin to develop in our curriculum.

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.

Reserves Policy

At 31 August 2022, the Trust has total funds of £35,509,000 (2021: £29,340,000) and fixed asset funds at the same date total £34,671,000 (2021: £34,277,000). At 31 August 2022, the Restricted General Fund had a nil balance (2021: deficit £5,609,000). The movement between the deficit in 2021 and the current nil balance relates to the latest accounting valuation of the Local Government Pension scheme where a change in the discount rate has reduced the value of future liabilities. The underfunding particularly in respect of the primary academies which means that no reserves are held in the Restricted General Fund.

For its own purposes, the Academy Trust excludes the FRS102 Section 28 calculated liability when calculating free reserves but has considered the cash flow implications that may arise from the accounting disclosure in terms of increased contributions. Trustees have approved a plan to work towards holding a reserve of c £666,000 at the end of 2022/23. This level of reserve will allow the Trust to undertake some development activity, manage funding uncertainty and provide some security against unexpected issues or events.

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Trustees' report (continued)

Reserves Policy (continued)

The Academy Trust has £838,000 in the Unrestricted General Fund as at 31 August 2022 (2021: £672,000). This reserve has been generated over a number of years through academy commercial activity such as catering and letting and from fundraising activities. This fund is freely available for its general purposes and has been held as an accumulating fund for major capital projects to enhance teaching and learning facilities in accordance with the Trust and member Academy Development Plans as well as supporting core activities in the current funding environment. During the year, a transfer of £535,000 (2021: £242,000) was made from the unrestricted fund to restricted funds to support core activity as well as contributing to capital expenditure.

Investment Policy

In the year ended 31 August 2022, higher interest deposit accounts have been used to achieve a more favourable return on funds where appropriate.

Risk Management

The trustees have assessed the key risks to which the Academy Trust may be exposed, in particular those relating to pupil numbers, educational outcomes, the challenges of recruiting and retaining staff in shortage subjects, the development of our facilities, academy funding, finance and Trust expansion.

Trustees have implemented a number of systems to assess and mitigate the risks that the Academy Trust faces in relation to all the areas mentioned above, most notably a robust risk register.

As part of a long-term strategic approach to risk management; the trustees have developed, and will maintain, a risk register identifying the major areas of risk to which the Academy Trust and its member academies are exposed. The register identifies actions and procedures to mitigate those risks. This register is being developed and monitored by the CEO, Deputy CEO, CFO, Operations and Commercial Director and by Board of Trustees and via the Local Governing bodies and Audit & Risk committee. The principal risks facing the Academy Trust at a strategic level are outlined below in the principal risks and uncertainties section; those facing the Academy at an operational level are addressed by its systems and by internal financial and other controls; for further details see the Governance Statement below.

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Trustees' report (continued)

Principal risks and uncertainties

The risks below are risks faced by independent Trusts and are not specific to Sussex Learning Trust.

External

- The cost of living crisis and high levels of inflation
- The potential impact of Brexit on and how this could affect the Academy Trust's operations in the short and medium term
- Additional cost pressures which are not sufficiently funded such as a change to financial legislation affecting the employment of staff such as minimum wage levels or pension and NI contributions
- Reductions in Government spending (such reductions would be likely to apply in a similar way to all schools).
- Demographic changes affecting the number of children requiring educational provision in the Mid Sussex area.
- More academies operating in Mid Sussex with better facilities - possibly sponsored by large organisations.

Legal

- Operating outside the Academy Trust's charitable objects.
- Health and safety infringements.
- Falling foul of employment law.

Governance

- Trustees acting in their own interests and not in the interests of the Academy Trust.
- Inability to attract appropriately qualified new Governors and Trustees
- Failure to respond to changes in external compliance requirements.

The trustees have identified the following potential risks and uncertainties as applying specifically to the Sussex Learning Trust:

- **Falling rolls.** This is seen to be highly unlikely based on current admissions information and forecasts.
- **Branding/reputation.** Our reputation remains strong as evidenced by high and increasing levels of interest and applications at each of our academies.
- **Delays in expansion and opening planned academies.** Such delays impact on budget plans and cashflows for a specific year and are hard to manage due to factors related to stakeholders in the projects that are beyond the Trust's control.

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Trustees' report (continued)

Potential risks and uncertainties (continued)

- **Decrease in income affecting provision.** Given the UK public sector economic outlook, political and policy uncertainty, changes in NI and pension contribution rates and on-going changes in formula funding, there is still some uncertainty over funding levels in the near future. The budget strategy for 2021/22 provides for some contingency against future developments but this remains a key area of risk and focus for management and trustees.
- **Lagged funding.**
- **Level of reserves.** Given the historic impact of Covid 19 and Brexit on UK economic outlook and the significant uncertainty regarding the potential impact on the Academy Trust's activities, there needs to be continued careful consideration of the reserves policy, level of reserves held and funds set aside for future commitments and trust development which beyond the Trust's direct control.

Financial risks

- **Bank balances and investments.** There is no significant risk other than a financial institution ceasing to trade. The Academy Trust is therefore seeking a prudent spread for future investment over a number of very reliable and / or government-backed institutions.
- **Bad debts.** There are no material debtors which are not government backed institutions.
- **Credit rating.** The Academy Trust's credit rating is not in jeopardy and there has been no need as yet for advanced credit facilities since conversion.
- **Cashflow.** If the funding position does not improve, there will be increasing pressure on academy cashflow in future years which will require even more careful management.
- **Pensions related risk.** The increased cost of contributions required to support the continued membership of Defined Benefit pension scheme for the Trust's staff is a financial risk to the Trust.

Effective risk management involves three types of action:

Transferring the risk

Insurance is a means of transferring those risks the Trust decides not to accept. It limits the Trust's exposure to risk but it is not a substitute for active risk management. To the extent that the Trust manages its risks effectively, its insurance premiums will be lower, providing better value for money.

Reducing the probability of risk

The Trust will seek to identify the risks to Trust funds, property and people using their premises, collect them in a risk register and assess the potential frequency and severity of each risk, where possible based on careful analysis or recent experience. Action will be taken to prevent or reduce the probability of risk, particularly of those risks identified as high frequency and/or high severity.

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Trustees' report (continued)

Principal risks and uncertainties (continued)

Limiting the impact of risk

The Trust will continue to complete and review the risk register as a formal record of problems that could occur in the future which will impact on day to day operations. Effective monitoring of Academy Trust operations by the Trustees, Trust Officers, Local Governing Bodies and leadership teams in each academy will contribute to mitigate risks. This monitoring includes an annual review of the risk register and ongoing reporting of newly identified risks.

The Trust will continue to develop an Emergency / Critical Incident and Business Continuity Procedures aimed at both protecting personal health and safety and minimising the disruption to normal operations that an unforeseen emergency would cause. Where necessary, the Trust will continue to develop contingency plans for particular risks identified as high frequency and/or high severity.

The Academy Trust operates systems, including operational procedures and internal financial controls in order to minimise risk.

The key controls used by the Academy Trust include:

- formal agendas for all trustees' meetings
- formal agendas and work programme for the Audit & Risk Committee
- detailed terms of reference for all committees
- formal written policies that are subject to regular and systematic review
- strategic planning, budgeting and management accounting according to a rigorous agreed timetable
- clear authorisation and approval levels as well as clearly defined purchasing guidelines

Plans for the future

Without repeating the aims and objectives above:

1. The Trust intends that each of its existing 3 academies will be outstanding by 2023 and implementation of Improvement Plans to this end are well advanced.
2. We will welcome into the Trust additional schools. These will meet our Growth Strategy plan benefiting the children in the joining and existing schools of SLT. The CEO will continue to work in a consultancy capacity to fee earn on behalf of the Trust assisting schools in challenging situations to improve. This is widening to include opportunities for talented staff to be involved in school to school support projects too, providing much needed support and excellent CPD in addition. Thus, the children of our Trust will benefit as will those in receiving schools.

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Trustees' report (continued)

Plans for the future (continued)

3. We will continue to embed the Trust wide focus on Character Education addressing the increasing need for children to develop resilience, fortitude and inspiration to take their place in our increasingly complex society.
4. Ministerial approval has been given for our planned free-school, Hurst Farm Primary Academy. The proposed opening date is currently under consideration.
5. The pleasing improvements to the achievement of Disadvantaged Learners across the Trust in 2019 will be built upon to eradicate the achievement gap by 2023.
6. We will re-double our efforts towards the intention to expand the Trust's influence within the immediate and wider West Sussex vicinity. The RSC is very positive about the work of the Trust and is keen to support this intention.

Trade union facility time

Under the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017, where an academy trust has more than 49 full time equivalent employees throughout any 7 months within the reporting period, it must include information included in Schedule 2 of the Regulations as outlined below

Relevant union officials

<i>Number of employees who were relevant union officials during the relevant period</i>	<i>Full-time equivalent employee number</i>
3	2.58

Percentage of time spent on facility time

<i>Percentage of time</i>	<i>Number of employees</i>
0%	0
1-50%	3
51%-99%	0
100%	0

Sussex Learning Trust
Annual report and financial statements for the year ended 31 August 2022

Trustees' report (continued)

Trade union facility time (continued)

Percentage of pay bill spent on facility time

<i>First Column</i>	<i>Figures</i>
Provide the total cost of facility time	£2k
Provide the total pay bill	£11,149k
Provide the percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time ÷ total pay bill) x 100	0.02%

Paid trade union activities

As a percentage of total paid facility time hours, how many hours were spent by employees who were relevant union officials during the relevant period on paid trade union activities?

50%

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Trustees' report (continued)

Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period 1 September 2021 to 31 August 2022	2018/19	Current Reporting Year 2021/22	Comparison Reporting Year 2020/21
Energy consumption used to calculate emissions (kWh)	-	2,410,071	2,453,614
Energy consumption break down (kWh) (optional):			
• gas	-	1,767,368	1,852,801
• electricity	-	626,305	594,088
• transport fuel	-	16,398	6,724
Scope 1 emissions in metric tonnes CO2e			
Gas consumption	-	322.62	339.36
Owned transport – mini-buses	-	3.93	1.03
Total Scope 1	-	326.55	340.39
Scope 2 emissions in metric tonnes CO2e			
Purchased electricity	-	121.11	126.14
Scope 3 emissions in metric tonnes CO2e			
Business travel in employee owned vehicles	-	1.59	0.63
Total gross emissions in metric tonnes CO2e	-	449.25	467.16
Intensity ratio Tonnes CO2e per pupil	-	0.19	0.20

Quantification and Reporting Methodology:-

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2022 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

The intensity ratio in 2021-22 is a 5% decrease on 2020-21 which is within the limits of natural annual variation. We have installed a small number of heat-keeper energy saving radiator panels at WPPA. As we have moved out of the Covid-19 pandemic, the ventilation requirements have diminished which has slightly improved our energy efficiency since last year. NWPA and WPPA have been shortlisted by WSCC for solar PV installation (works potentially Aug 2023).

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Trustees' report (continued)

The trustees wish to acknowledge the following:

- The leadership provided by the CEO, the Headteachers and their senior leadership teams as trustees seek to develop and expand the Academy Trust.
- The commitment of all of the staff, teaching and support, for the manner in which they have continued to deliver an increasingly effective learning and support environment for our learners.
- The parent teachers associations for their continued enthusiasm and commitment to fund raising to provide additional opportunities and facilities for our learners.
- The continued support of West Sussex County Council and Mid Sussex District Council.
- The strong support from pupils, families and the whole community.

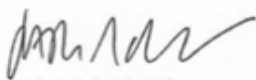
The trustees' thanks go to all, for their part in the continued success of the Trust.

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.

This report, incorporating the strategic report, was approved by order of the members of the Board of Trustees on 14 December 2022 and signed on its behalf by:



J Ash-Edwards

Chair

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Governance Statement

Scope of Responsibility

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

The board of trustees has delegated the day-to-day responsibility to the 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 Sussex Learning Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplement that described in the Trustees' Report and in the Statement of Trustees' responsibilities. The board has formally met 7 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustees	Meetings attended	Out of a possible
J Ash-Edwards (Chair)	7	7
M Carroll (Vice Chair) (Resigned 3/1/22)	3	3
J Allik	6	7
J Gray	6	7
E Gunter	6	7
H Hill (Vice Chair from 6/4/22)	7	7
P Hiscock (Appointed 29/3/22)	3	3
J Packham	6	7
S Robertson	6	7
R Stevens	6	7
J Thompson	6	7
P Todd (Term ended 3/4/22)	3	4
S Veluswamy (Appointed 6/5/22)	2	2

The Local Governing Bodies have delegated responsibilities as set out in the Scheme of Delegation (see SLT website) in respect of governance, finance and contracts, curriculum and standards, safeguarding, behaviour and attendance.

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Governance Statement (continued)

Warden Park Secondary Academy Local Governing Body attendance at meetings in the year was as follows:

Governor	Meetings Attended	Out of a possible
J Ash-Edwards (Chair)	4	6
N Dyson	4	6
S Gabriel (appointed 18/5/22)	1	2
T Hosking	6	6
D Kenrick	6	6
N Mortimer	5	6
J Simpson	0	2
R Scourfield	6	6
C Stephen (resigned 14/2/22)	1	3
G Stewart	6	6
R Stoneley	4	6
J Thompson (Vice Chair) (resigned 31/8/22)	5	6
E Upsdell	6	6
D Wheeler (resigned 14/2/22)	0	0

Warden Park Primary Academy Local Governing Body attendance at meetings in the year was as follows:

Governor	Meetings Attended	Out of a possible
J Allik (Vice Chair)	5	6
J Ash-Edwards	4	6
E Barrington	3	6
S Davis	6	6
L Doe	5	6
M Field (appointed 31/03/22)	2	3
E Gunter (Chair)	6	6
F Hart (resigned 31/8/22)	5	6
L Meagher	4	6
J Packham (Term ended 10/11/21)	1	2
P Piyachan (Resigned 21/7/22)	5	6
B Swithenbank	6	6
L Watson (Resigned 11/10/21)	0	1

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Governance Statement (continued)

Governance (continued)

Northlands Wood Primary Academy Local Governing Body attendance at meetings in the year was as follows:

Governor	Meetings Attended	Out of a possible
R Allen	6	7
A Bromage-Hughes (Appointed 1/9/21)	7	7
M Downham (Appointed 1/9/21)	7	7
C Edgell	7	7
L Hother	6	7
M Hutton (Appointed 1/9/21)	6	7
K James	5	7
J Newton	5	7
T Parker	3	7
M Sears	5	7
S Sedgley (Appointed 24/3/22)	2	3
R Stevens (Chair)	7	7

Audit and Risk committee attendance at meetings in the year was as follows:

Committee member	Meetings Attended	Out of a possible
P Hiscock (Appointed 6/4/22)	1	1
J Newton	3	4
S Robertson (Chair)	4	4
B Swithenbank	3	4
J Thompson	3	4
P Todd (Term ended 3/4/22)	2	3

Review of Value for Money

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

Governance Statement (continued)

Review of Value for Money (continued)

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

- Key contracts are appraised or renegotiated in a timely manner to get the best mix of quality and effectiveness. One, two and three year contract have been entered into to ensure reduced cost. Where appropriate, detailed reviews of key contracts and ways of providing services were performed prior to renewal or where there is an opportunity to do things differently to ensure best value in both financial and non-financial terms. Specific examples include the tendering and selection of Utilities, ICT equipment and products.
- A Trust-led procurement system is used to negotiate contracts for services required to support students including Educational Psychologist, Speech and Language which has attracted high calibre professionals and secured cost savings across the Trust.
- The Trust regularly takes opportunities to work collaboratively with others to reduce and share administration or procurement costs.
- Developing our approach to income generation and fundraising as an important part of the Trust's financial planning and achieving our objectives. All the academies in the Trust have active PTAs who contribute to annual fundraising and the Trust is actively engaged with local businesses / charitable organisations and successfully negotiated donations and sponsorship towards educational equipment, arts and sports events.
- Maximised income generation through a renewed focus on maintaining lettings activity to return to normal levels of business activity and rental income when the disruption from the pandemic is reduced. Hiring our facilities also supports local community and not for profit organisations who will need this support. There are regular income streams from long-term core bookings which have achieved significant sums for example from hiring of academy halls and 3G Pitch.

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Governance Statement (continued)

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 Sussex Learning Trust for the year ended 31 August 2022 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year ending 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The Risk and Control Framework

The Academy 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 trustees and LGBs of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks

Impact of Covid pandemic on governance

The programme of meetings and governance activity continued as planned despite the Covid pandemic with trustee / LGB meetings and visits taking place virtually or individual participants attending virtually when appropriate in line with public health guidance.

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Governance Statement (continued)

The Board of Trustees appointed Carpenter Box as internal auditor for 2021/22. The internal auditor's role included giving advice on financial and other matters and performing a range of checks on the Academy Trust's financial and other systems. In particular, the checks carried out in the current period included:

- testing of payroll systems
- testing of purchase systems
- testing of control account/ bank reconciliations

The auditor reports to the Board of Trustees, through the Audit and Risk committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

Review of Effectiveness

As Accounting Officer, the 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 external consultants;
- 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.

No material weaknesses have been identified through the above review. The Accounting Officer and management are committed to a process of continuous improvement and will continue to review and assess the system of internal control going forward in light of any changes to the Trust or developments in best practice.

Approved by order of the members of the Board of Trustees on 14 December 2022 and signed on its behalf by:



J Ash-Edwards
Chair



J Morris
Accounting Officer

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Statement on Regularity, Propriety and Compliance

As accounting officer of Sussex Learning Trust I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, 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 2022.

I confirm that I and the Academy Trust Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academy Trust Handbook 2022.

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 the ESFA.



J Morris

Accounting officer

14 December 2022

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Statement of trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2021 to 2022
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards [FRS 102] have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

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

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

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

Approved by order of the members of the Board of Trustees on 14 December 2022 and signed on its behalf by:



J Ash-Edwards

Chair of Trustees

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Independent Auditor's Report to the Members of Sussex Learning Trust Limited

Opinion

We have audited the financial statements of Sussex Learning Trust for the year ended 31 August 2022 which comprise the Statement of financial activities incorporating income and expenditure account, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including the Academies' Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the academy'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.

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Independent Auditor's Report to the Members of Sussex Learning Trust Limited (continued)

Other information

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

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Independent Auditor's Report to the Members of Sussex Learning Trust Limited (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 36, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 financial statements.

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The key laws and regulations we considered in this context were General Data Protection Regulation, health and safety legislation and employee legislation.

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Independent Auditor's Report to the Members of Sussex Learning Trust Limited (continued)

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquire of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing and completeness of income recognition and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the ESFA, and reading minutes of meetings of those charged with governance.

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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

Crowe UK LLP

Darren Rigden
Senior Statutory Auditor
For and on behalf of

Crowe U.K. LLP, Statutory Auditor

Riverside House. 40-46 High Street, Maidstone, ME14 1JH

19 December 2022

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Independent Auditor's Report on Regularity to the Trustees of Sussex Learning Trust Limited and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 9 October 2018 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 the Academy Trust during the period 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of the Sussex Learning Trust's accounting officer and reporting accountant

The accounting officer is responsible, under the requirements of Sussex Learning Trust's funding agreement with the Secretary of State for Education dated 1 September 2011 and the Academies Financial Handbook, extant from 1 September 2020, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 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 and the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2021 to 2022 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Independent Auditor's Report on Regularity to the Trustees of Sussex Learning Trust Limited and the Education and Skills Funding Agency (continued)

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the Academy Trust's income and expenditure. The work undertaken to draw to our conclusion includes a review of the design and implementation of the Academy Trust's internal controls and review processes on regularity, supported by detailed tests on samples of costs incurred by the Academy Trust and specific transactions identified from our review.

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.

Crowe OK CCP

Darren Rigden

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP, Statutory Auditor

Riverside House, 40-46 High Street, Maidstone, ME14 1JH

19 December 2022

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Statement of Financial Activities for the year ended 31 August 2022

(including Income and Expenditure Account and Statement of Total Recognised Gains and losses)

		Unrestricted	Restricted	Restricted	Total	Total
		Funds	General	Fixed	Total	Total
	Note	£000	£000	Asset Funds	2022	2021
		£000	£000	£000	£000	£000
Income and endowments from:						
Balances on conversion	4	-	-	-	-	-
Donations and capital grants	4	486	257	836	1,579	504
<i>Charitable activities:</i>						
. Funding for the Academy Trust's educational operations	7	423	12,788	-	13,211	12,842
Other trading activities	5	172	-	-	172	81
Investments	6	-	-	-	-	-
Total incoming resources		1,081	13,045	836	14,962	13,427
Expenditure on:						
Balances on conversion		-	-	-	-	-
Raising funds	8	-	-	-	-	-
<i>Charitable activities:</i>						
. Academy Trust's educational operations	9	380	14,465	460	15,305	14,300
Total resources expended	8	380	14,465	460	15,305	14,300
Net incoming resources (before transfers)		701	(1,420)	376	(343)	(873)
Transfers						
Gross transfers between funds	20	(535)	517	18	-	-
Net income/(expenditure) for the year		166	(903)	394	(343)	(873)
Other recognised gains and losses						
Actuarial gains / (losses) on defined benefit pension schemes	30	-	6,512	-	6,512	(1,106)
Net movement in funds		166	5,609	394	6,169	(1,979)

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Statement of Financial Activities for the year ended 31 August 2022

(including Income and Expenditure Account and Statement of Total Recognised Gains and losses) (continued)

	Unrestricted	Restricted	Restricted	Total	Total
	Funds	General	Fixed	2022	2021
	£000	Funds	Asset Funds	£000	£000
		£000	£000		
Reconciliation of funds					
Total funds brought forward at 1 September	672	(5,609)	34,277	29,340	31,319
Total funds carried forward at 31 August	838	-	34,671	35,509	29,340

Sussex Learning Trust (Company number: 07705100)
Annual report and financial statements for the year ended 31 August 2022

Balance sheet as at 31 August 2022

	Notes	2022 £000	2022 £000	2021 £000	2021 £000
Fixed assets					
Tangible assets	14		33,864		34,082
Total fixed assets			33,864		34,082
Current assets					
Stock	15	11		8	
Debtors	16	1,143		615	
Cash at bank and in hand		1,602		1,220	
Total current assets		2,756		1,843	
Liabilities:					
Creditors: Amounts falling due within one year	17	(1,054)		(902)	
Net current assets		1,702		941	
Total assets less current liabilities			35,566		35,023
Creditors: Amounts falling due after one year	18	(57)		(74)	
Net assets excluding pension liability			35,509		34,949
Pension scheme liability			-		(5,609)
Net assets including pension liability			35,509		29,340
Funds of the academy Trust:					
Restricted income funds					
. Fixed asset fund(s)	20		34,671		34,277
. General fund(s)	20		-		-
. Pension reserve	20		-		(5,609)
Total restricted funds			34,671		28,668
Unrestricted funds					
. General fund(s)	20		838		672
Total unrestricted funds			838		672
Total Funds			35,509		29,340

The financial statements on pages 46 to 75 were approved by the Board of Trustees and authorised for issue on 14 December 2022 and signed on their behalf by:



J Ash-Edwards - Chair

Sussex Learning Trust
Annual report and financial statements for the year ended 31 August 2022

Cash flow statement for the year ended 31 August 2022

		2022	2021
		£000	£000
Net cash (outflow) / inflow from operating activities	23	(213)	591
Returns on investments and servicing of finance	24	-	-
Capital expenditure & financial investment	25	595	(978)
Increase / (decrease) in cash in the year	26	382	(387)
Reconciliation of net cash flow to movement in net funds			
Net funds at 1 September		1,220	1,607
Net funds at 31 August		1,602	1,220

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements

1. Company information

Sussex Learning Trust is company limited by guarantee incorporated in England and Wales (company registration number 07705100). The principal activity is that of provision of primary and secondary school education. Its registered address is at Broad Street, Cuckfield, Haywards Heath, West Sussex, RH17 5DP

2. Accounting Policies

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

Basis of Preparation

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

Sussex Learning Trust meets the definition of a public benefit entity under FRS 102.

Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

When satisfying themselves that the trust remains a going concern, management and trustees consider the level of current reserves, future forecast levels of funding and expected spending. Given the known and potential future increases in salaries and pension contributions, assumptions have been made in preparing the forecasts regarding the future funding of these additional costs. In the commentary accompanying the budget strategies for 2022-2025 for each member academy and for the central trust, the uncertainty surrounding the implementation of the National Funding Formula (NFF) and the wider education funding environment, the assumptions over the cost base and the prospects for trust expansion were all considered.

Sussex Learning Trust
Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

2. Accounting Policies (continued)

Going Concern (continued)

Although there is considerable uncertainty over the factors outlined above, the trust has a track record of managing such uncertainty and the model presented to the trustees shows that the reserves are sufficient to avoid short term decision making and to secure the future of the trust going forward.

This is on the basis that the current assumptions relating to the staff cost base and inflation remain appropriate. Management and trustees are aware of the significance of such assumptions and update the reforecasts when new information becomes available.

Incoming Resources

All incoming resources are recognised when the Academy Trust has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

• **Grants receivable**

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the year for which it is receivable and any unspent amount is reflected as a balance in the restricted fund.

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

• **Donations**

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

• **Other income**

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the goods have been provided or on completion of the service.

Sussex Learning Trust
Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements

2. Accounting Policies (continued)

• **Donated Services and gifts in kind**

The value of donated services and gifts in kind provided to the Academy Trust are recognised at their open market value in the period in which they are receivable as incoming resources, where the benefit to the Academy Trust can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of Financial Activities, except where the gift in kind was a fixed asset in which case the amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with Academy Trust policies.

• **Resources Expended**

All expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

• **Costs of generating funds**

These are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

• **Charitable activities**

These are costs incurred on the Academy Trust's educational operations.

• **Governance Costs**

These include the costs attributable to the Academy Trust's compliance with constitutional and statutory requirements, including audit, strategic management and Governor's meetings and reimbursed expenses.

All resources expended are inclusive of irrecoverable VAT.

Tangible Fixed Assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. 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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Trust's depreciation policy.

Sussex Learning Trust
Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

2. Accounting Policies (continued)

Tangible Fixed Assets (continued)

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

Long leasehold buildings	125 years
Leasehold improvements	20 years
Fixtures, fittings and equipment	5 – 10 years
ICT equipment	4 years
Motor Vehicles	5 years

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

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

Leased Assets

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

Stock

Catering stocks are valued at the lower of cost or net realisable value.

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.

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, are contracted out of the State Earnings-Related Pension Scheme ('SERPS'), and the assets are held separately from those of the Academy Trust.

Sussex Learning Trust
Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements

2. Accounting Policies (continued)

Pension Benefits (continued)

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in Note 30, the TPS is a multi-employer scheme and the Academy Trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded 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 method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

Fund Accounting

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

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

Restricted general funds comprise all other restricted funds received and include grants from the Education Funding Agency and Department for Education.

It is the Academy Trust's policy to transfer any amounts in the Unrestricted Fund that have been spent on capitalised fixed assets to the Restricted Fixed Asset Fund. This policy has been formally approved, minuted and adopted by the Governing Body.

Notes to the Financial statements

2. Accounting Policies (continued)

Critical accounting estimates and areas of judgement

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

i) 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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 30, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

ii) Tangible fixed assets: the trustees annually assess both the residual value of these assets and the expected useful life of such assets based on experience

iii) Building valuations: The basis for valuing buildings transferred to the Trust on conversion is to use the most recent valuation provided by the Local Authority.

iv) Going concern: When satisfying themselves that the trust remains a going concern, management and trustees consider the level of current reserves, future forecast levels of funding and expected spending. Given the known and potential future increases in salaries and pension contributions, assumptions have been made in preparing the forecasts regarding the future funding of these additional costs. In the commentary accompanying the budget strategies for 2022-2025 for each member academy and for the central trust, the uncertainty surrounding the implementation of the National Funding Formula (NFF) and the wider education funding environment, the assumptions over the cost base and the prospects for trust expansion were all considered.

Although there is considerable uncertainty over the factors outlined above, the trust has a track record of managing such uncertainty and the model presented to the trustees shows that the reserves are sufficient to avoid short term decision making and to secure the future of the trust going forward.

Sussex Learning Trust
Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

Critical accounting estimates and areas of judgement

Going concern (continued)

This is on the basis that the current assumptions relating to the staff cost base and inflation remain appropriate. Management and trustees are aware of the significance of such assumptions and update the reforecasts when new information becomes available.

3. General Annual Grant (GAG)

Under the funding agreement with the Secretary of State the Academy Trust was subject to limits at 31 August 2022 on the amount of GAG that could be carried forward from one year to the next. An amount equal to 12% of GAG could be carried forward, of which up to 2% could be used for general recurrent purposes, with any balance being available for premises/capital purposes.

The Academy Trust has not exceeded these limits during the year ended 31 August 2022.

4. Donations and capital grants	Unrestricted Funds £000	Restricted Funds £000	2022 Total £000	2021 Total £000
Balances on conversion	-	-	-	-
Capital grants	-	836	836	46
Donated fixed assets	-	-	-	-
Other Donations	486	257	743	458
	486	1,093	1,579	504

5. Other trading activities	Unrestricted Funds £000	Restricted Funds £000	2022 Total £000	2021 Total £000
Hire of Facilities	172	-	172	81
	172	-	172	81

6. Investment income	2022 Total	2021 Total
Bank interest	-	-

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

7 Funding for Academy Trust's educational operations

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	Unrestricted Funds £000	Restricted Funds £000	Total 2022 £000	Total 2021 £000
DfE / ESFA revenue grants				
General Annual Grant (GAG)	-	11,460	11,460	10,543
UIFSM	-	133	133	131
Pupil premium	-	369	369	364
Other	-	376	376	995
	-	12,338	12,338	12,033
Other Government grants				
Local authority grants	-	450	450	500
	-	450	450	500
Catering income	423	-	423	309
	423	12,788	13,211	12,842

Sussex Learning Trust
Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

8. Resources Expended

	Staff Costs	Premises	Non Pay Expenditure	Total	Total
	2022	2022	2022	2022	2021
	£000	£000	£000	£000	£000
Expenditure on raising funds	-	-	-	-	-
Academy Trust's educational operations					
. Direct costs	9,524	434	1,897	11,855	11,175
. Allocated support costs	1,625	26	1,800	3,451	3,125
	11,149	460	3,697	15,306	14,300

Net Incoming/outgoing resources for the year include:	2022	2021
	£000	£000
Operating leases	303	254
Fees payable to auditor – Statutory audit	16	14
– Other services	3	3
Profit/(loss) on disposal of fixed assets	-	-

9 Charitable Activities

	2022	2021
	Total	Total
	£000	£000
Direct costs – educational operations	11,855	11,175
Support costs – educational operations	3,451	3,125
	15,306	14,300

	Unrestricted funds	Restricted funds	2022 Total	2021 Total
	£000	£000	£000	£000
Analysis of support costs				
Support staff costs	-	1,548	1,548	1,477
Depreciation	-	26	26	26
Technology costs	-	102	102	156
Premises costs	-	758	758	616
Other support costs	380	536	916	753
Governance costs	-	101	101	97
	380	3,071	3,451	3,125

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

10. Staff costs	Total 2022 £000	Total 2021 £000
Staff costs during the period were:		
Wages and salaries	8,444	8,355
Social security costs	837	793
Other pension costs	1,853	1,832
	11,134	10,980
Supply teacher costs	7	2
Staff restructuring costs	8	-
	11,149	10,982

Staff restructuring costs comprise:

Severance payments	8	-
	8	-

The average number of persons (including senior management team) employed by the Academy Trust during the year expressed as full time equivalents was as follows:

	2022 No.	2021 No.
Charitable Activities		
Teachers	114	112
Administration and support	110	111
Management	16	16
	240	239

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

	2022 No.	2021 No.
£60,000 - £70,000	6	6
£70,001 - £80,000	1	1
£80,001 - £90,000	1	2
£90,001 - £100,000	2	1
£130,001 - £140,000	1	1

The 10 of the 11 above employees participated in the Teachers' Pension Scheme with the other employee participating in the LGPS.

Sussex Learning Trust
Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

10. Staff costs (continued)

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 pension contributions) received by key management personnel for their services to the Academy Trust was £1,015,000 (2021: £801,000). Key management personnel are defined as the CEO, ACEOs, CFO, Operations & Commercial Director, Headteachers and Deputy Headteachers for each member academy.

11. Central Services provided by the Multi Academy Trust

The central services provided by the Multi Academy Trust (MAT) include educational support and challenge for the Headteachers and leadership team, reviews of key educational strategies including standards, Academy development plan support & guidance, line management / performance management of Headteacher, governance support and guidance, whole trust projects, finance (including budget setting, monitoring & reporting and payroll services), HR, ICT strategy, contract procurement, operational consultancy, estates and facilities support.

The Partnership charge is calculated as a percentage of GAG (less FSM funding) with 3% for secondary and 5% for primary for converter academies who are rated as good or outstanding by OFSTED. Specific rates are agreed for sponsored academies as appropriate to their specific circumstances.

The Catering service charge for WPPA is based on the FSM and UIFSM funding received.

Academy	Partnership charge (£'000)	Catering charge (£'000)
Warden Park Secondary Academy	240	48
Warden Park Primary Academy	81	104
Northlands Wood Primary Academy	84	-

12. Related Party Transactions - Trustees' remuneration and expenses

No trustees have been paid remuneration or have received other benefits from an employment with the Academy Trust in the financial year 2021-22 (2020-21 – nil). During the year ended 31 August 2022, no travel and subsistence expenses were paid directly or reimbursed to trustees. (2021: nil).

Related party transactions involving the trustees are set out in note 31.

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

13. Directors' 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 £240 (2021: £240).

14. Tangible Fixed Assets

	Long leasehold land	Long leasehold building	Leasehold improve- ments	Furniture & equipment	Computer equipment	Motor vehicles	Assets under construction	Total
Cost	£000	£000	£000	£000	£000	£000	£000	£000
At 1 September 2021	14,942	16,315	4,785	1,639	440	61	-	38,182
Additions	-	-	118	-	56	-	68	242
Disposals	-	-	-	-	-	-	-	-
At 31 August 2022	14,942	16,315	4,903	1,639	496	61	68	38,424
Depreciation								
At 1 September 2021	-	1063	1,075	1,579	326	57	-	4,100
Charge	-	131	241	33	53	2	-	460
Disposals	-	-	-	-	-	-	-	-
At 31 August 2022	-	1,194	1,316	1,612	379	59	-	4,560
NBV								
As at 31/08/2022	14,942	15,121	3,587	27	117	2	68	33,864
As at 1/09/2021	14,942	15,252	3,710	60	114	4	-	34,082

Sussex Learning Trust
Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

15. Stock

	2022	2021
	£000	£000
Catering	<u>11</u>	<u>8</u>

Stock recognised in resources expended during the year as an expense was £293k (2020: £271k). The difference between purchase price and their replacement cost is not material.

16. Debtors

	2022	2021
	£000	£000
VAT recoverable	101	83
Other debtors	39	61
Prepayments & accrued income	1,003	471
	<u>1,143</u>	<u>615</u>

17. Creditors: amounts falling due within one year

	2022	2021
	£000	£000
Trade creditors	161	126
Other taxation and social security	194	187
Other creditors	374	322
Accruals and deferred income	325	267
	<u>1,054</u>	<u>902</u>

Included within other creditors is a loan of £15k (2021: £15k) from SALIX which is an interest free loan for energy efficiency improvements and £3k (2021: £7k) CIF Public works loan.

Deferred income

	£000
Deferred income at 1 September 2021	(177)
Amounts released from previous years	177
Resources deferred in year	(237)
Deferred income at 31 August 2021	<u>(237)</u>

Deferred income relates to funding for UIFSM for 2022-23 and Pupil premium received in advance from the ESFA and SEN related funding and growth funding received in advance from West Sussex County Council.

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

18. Creditors: amounts falling due in over one year	2022	2021
	£000	£000
Other creditors	57	74
	57	74

19. Creditors: amounts falling due in over 5 years	2022	2021
	£000	£000
Other creditors	7	8
	7	8

The balances above relates to a loan from SALIX which is an interest free loan for energy efficiency improvements.

20. Funds

Restricted Fixed Asset Funds

Represents the value of fixed asset held by the Academy Trust, with the exception of funds either of an inherently capital nature, or allocated by the governing body for future capital spend, that remain unspent at the year end.

The difference of £807,000 between the fixed asset fund and the value of tangible fixed assets represents unspent CIF funding.

Transfers

These relate to monies spent from unrestricted funds to purchase capitalised assets in during the year and from unrestricted funds to GAG to support and enhance the quality of the education provided by the trust beyond that facilitated by core GAG funding.

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

20. Funds

	Balance at 31-Aug-21 £000	Incoming Resources £000	Resources Expended £000	Gains, losses & transfers £000	Balance at 31-Aug-22 £000
Restricted general funds					
General Annual Grant (GAG)	-	11,460	(11,977)	517	-
UIFSM	-	133	(133)	-	-
Pupil premium	-	369	(369)	-	-
Other DfE/ ESFA income	-	376	(376)	-	-
Other voluntary income (restricted)	-	707	(707)	-	-
Pension reserve	(5,609)	-	(903)	6,512	-
	(5,609)	13,045	(14,465)	7,029	-
Restricted fixed asset funds					
Fixed assets donated on conversion	27,248	-	(460)	-	26,788
Fixed asset additions	390	-	-	18	408
DfE/ESFA capital grants	6,322	836	-	-	7,188
Capital expenditure from GAG / unrestricted funds	287	-	-	-	287
	34,277	836	(460)	18	34,671
Total restricted funds	28,668	13,881	(14,925)	7,047	34,671
Unrestricted funds					
Unrestricted funds	672	1,081	(380)	(535)	838
Total unrestricted funds	672	1,081	(380)	(535)	838
Total funds	29,340	14,962	(15,305)	6,512	35,509

Sussex Learning Trust
Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

20. Funds
(continued)

	Balance at 31-Aug-20 £000	Incoming Resources £000	Resources Expended £000	Gains, losses & transfers £000	Balance at 31-Aug-21 £000
Restricted general funds					
General Annual Grant (GAG)	-	10,542	(10,740)	198	-
UIFSM	-	131	(131)	-	-
Pupil premium	-	364	(364)	-	-
Other DfE/ ESFA income	-	741	(741)	-	-
Covid catch-up premium	-	192	(192)	-	-
Other DfE/ESFA Covid-19 funding	-	35	(35)	-	-
Coronavirus Job retention scheme	-	27	(27)	-	-
Other voluntary income (restricted)	-	731	(731)	-	-
Pension reserve	(3,897)	-	(606)	(1,106)	(5,609)
	(3,897)	12,763	(13,567)	(908)	(5,609)
Restricted fixed asset funds					
Fixed assets donated on conversion	27,687	-	(439)	-	27,248
Fixed asset additions	346	-	-	44	390
DfE/ESFA capital grants	6,306	46	-	-	6,352
Capital expenditure from GAG / unrestricted funds	287	-	-	-	287
	34,626	46	(439)	44	34,277
Total restricted funds	30,729	12,809	(14,006)	(864)	28,668
Unrestricted funds					
Unrestricted funds	590	617	(293)	(242)	672
Total unrestricted funds	590	617	(293)	(242)	672
Total funds	31,319	13,426	(14,299)	(1,106)	29,340

Sussex Learning Trust
Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

20. Funds (continued)

Analysis of academies by fund balance

Fund balances at 31 August 2022 were allocated as follows:

	Total
	£000
Warden Park Secondary Academy	638
Warden Park Primary Academy	160
Northlands Wood Primary Academy	40
Central Trust	-
Total before fixed assets and pension reserve	838
Restricted fixed asset fund	34,671
Pension reserve	-
Total	35,509

Sussex Learning Trust
Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

20. Funds (continued)

	Teaching & Educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs (excluding depreciation) £000	Total £000
Warden Park Secondary Academy	6,085	963	331	1,373	8,752
Warden Park Primary Academy	1,705	173	95	219	2,192
Northlands Wood Primary Academy	1,496	134	31	297	1,958
Central Trust	239	355	-	1,350	1,944
Academy Trust	9,525	1,625	457	3,239	14,846

20. Analysis of net assets between funds

Fund balances at 31 August 2022 are represented by:

	Unrestricted general funds £000	Restricted general funds £000	Restricted fixed asset funds £000	Total funds 2022 £000
Tangible fixed assets	-	-	33,864	33,864
Current assets	838	1,111	807	2,756
Current liabilities	-	(1,054)	-	(1,054)
Non-current liabilities	-	(57)	-	(57)
Pension scheme liability	-	-	-	-
Total net assets	838	-	34,671	35,509

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

20. Analysis of net assets between funds (continued)

Fund balances at 31 August 2021
are represented by:

	Unrestricted general funds £000	Restricted general funds £000	Restricted fixed asset funds £000	Total funds 2021 £000
Tangible fixed assets	-	-	34,082	34,082
Current assets	672	976	195	1,843
Current liabilities	-	(902)	-	(902)
Non-current liabilities	-	(74)	-	(74)
Pension scheme liability	-	(5,609)	-	(5,609)
Total net assets	672	(5,609)	34,277	29,340

21 Capital commitments

	2022 £000	2021 £000
Contracted for, but not provided in the financial statements	-	-

22 Financial commitments

Operating leases

The charitable company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

	2022 £000	2021 £000
Due not later than one year	182	56
Due between 1 and 5 years	578	657
Due more than 5 years	-	-
	760	713

Sussex Learning Trust
Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

	2022	2021
	£000	£000
23 Reconciliation of net income to net cash inflow from operating activities		
Net (expenditure)	(344)	(873)
Depreciation (note 14)	460	439
Capital grants from the ESFA	(836)	(46)
Donated assets from Local Authority	-	-
(Increase)/decrease in stock	(3)	-
(Increase) / Decrease in debtors	(528)	528
(Decrease)/increase in creditors	135	(63)
FRS 102 Pension cost	804	536
FRS 102 Pension interest cost	99	70
Net cash inflow from operating activities	(213)	591
	2022	2021
	£000	£000
24 Returns on investments and servicing of finance		
Interest received	-	-
Net cash inflow from returns on investment and servicing of finance	-	-
	2022	2021
	£000	£000
25 Capital expenditure and financial investment		
Purchase of tangible fixed assets	(241)	(1,024)
Capital grants from DfE/ESFA/ LA	836	46
Net cash outflow from capital expenditure and financial investment	595	(978)

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

26 Analysis of changes in net funds	At 1		At 31
	September	Cash flows	August
	2021	2022	2022
	£000	£000	£000
Cash in hand and at bank	1,220	382	1,602
	1,220	382	1,602
		2022	2021
27 Financial instruments		£000	£000
Financial assets measured at amortised cost		1,641	1,281
Financial liabilities measured at amortised cost		699	634

Financial assets measured at amortised cost comprise cash at bank, trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise other loans, trade creditors, other creditors and accruals.

28 Contingent Liabilities

Sussex Learning Trust Limited had no contingent liabilities as at 31 August 2022 (2021: nil).

29 Members' Liability

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

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

30 Pension and similar obligations

The Academy Trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by West Sussex County Council. 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 was 31 March 2016 and of the LGPS 31 March 2016.

Contributions amounting to £209,000 (2021 £212,000) were payable to the schemes at 31 August 2022 and are included in creditors.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academies. All teachers have the option to opt-out of the TPS following enrolment. The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

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

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

Sussex Learning Trust
Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

30 Pension and similar obligations (continued)

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

The pension costs paid to TPS in the period amounted to £1,354,000 (2021: £1,345,000).

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 trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £642,000 (2021:£630,000) of which employer's contributions totalled £499,000 (2021: £487,000) and employees' contributions totalled £143,000 (2021: £143,000). The agreed contribution rates for future years are 20.15% for employers and between 5.5% and 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 Trust closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

The asset values are reported using estimated asset allocations prepared by the scheme Actuary. The asset value is calculated at each triennial valuation. Thereafter it is rolled forward to accounting dates using investment returns, contributions received and benefits paid out. During each annual reporting period between triennial valuations, asset returns are estimated using 11 months of market experience and one month of extrapolation being assumed.

Sussex Learning Trust

Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

30 Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

Principal Actuarial Assumptions	At 31 August 2022	At 31 August 2021
Rate of increase in salaries	3.55%	3.4%
Rate of increase for pensions	3.05%	2.9%
Discount rate	4.25%	1.65%
Commutation of pensions to lump sums	50% - 75%	50% - 75%

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

	At 31 August 2022	At 31 August 2021
<i>Retiring today</i>		
Males	21.9	22.1
Females	24.2	24.4
<i>Retiring in 20 years</i>		
Males	22.8	23.1
Females	25.9	26.1

Sussex Learning Trust
Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

30 Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

	Fair value at 31 August 2022 £000	Fair value at 31 August 2021 £000
Equities	5,400	5,552
Bonds	3,527	3,844
Property	1,763	854
Cash	331	427
	<hr/>	<hr/>
Total market value of assets	11,021	10,677

The actual return on the scheme assets was £180,000 (2021: £150,000).

The expected rates of return are set equal to the discount rate.

Total expenditure recognised in the Statement of Financial Activities

	2022 £000	2021 £000
Current service cost (net of employee contributions)	1,300	1,023
Past service cost	-	-
	<hr/>	<hr/>
Total operating charge	1,300	1,023

Sussex Learning Trust
Annual report and financial statements for the year ended 31 August 2022

Notes to the Financial statements (continued)

30 Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

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

	2022	2021
	£000	£000
At 1 September	16,286	12,432
Current service cost	1,300	1,023
Interest cost	279	220
Employee contributions	143	143
Actuarial (gains) / losses	(6,877)	2,556
Benefits paid	(110)	(88)
Past service costs including curtailments	-	-
At 31 August	11,021	16,286
	2021	2021
	£000	£000
Opening fair value of fair value of employer assets	10,677	8,535
Interest income	180	150
Return on plan assets	(365)	1,450
Actuarial gains / (losses)	-	-
Employer contributions	496	487
Employee contributions	143	143
Benefits paid	(110)	(88)
At 31 August	11,021	10,677

31 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, it is inevitable that transactions will take place with organisations in which a member of the Board of Trustees may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Academy's financial regulations and normal procurement procedures. There are no related party transactions in the year (2021: nil).