Company registration number 07678864 (England and Wales)

Achievement Through Collaboration Trust

(A company limited by guarantee)

Annual report and accounts

For the year ended 31 August 2024

Achievement Through Collaboration Trust

Contents

Achievement Through Collaboration Trust

Reference and administrative details

Members	Ms S Derbyshire Mr S Lancaster Ms S Woods Mrs V Townson	
Trustees	Mrs L Copeland Mrs G Duxbury Mr C Holden Mr D Hollings (Chair of trustees) Mrs S Hussain Mrs S Wignall	
Senior management team		
- CEO	Mrs J Chambers	
- Deputy CEO	Mrs T Harrison	
- Chief Financial Officer	Mr F Ames	
- Head of HR	Miss B Lewis	
Company secretary	Mrs J Chambers	
Company registration number	07678864 (England and Wales)	
Principal and registered office	Unit 11 & 12, South Preston Office Village, Cuerden Way, Bamber Bridge, Preston, PR5 6BL	
Academies operated	**Location**	**Chief Executive Officer**
Bowland High	Clitheroe, BB7 4QS	Mrs L Fielden
Roseacre Primary Academy	Blackpool, FY4 2PF	Mr R Farley
Witton Park Academy	Blackburn, BB2 6TD	Mr A Burton
Thames Primary Academy	Blackpool, FY4 1EE	Mrs J Allison
Independent auditor	DJH Audit Limited, Bridge House, Ashley Road, Hale, Altrincham, WA14 2UT	
Bankers	Lloyds Bank Plc, PO Box 6, 94 Fishergate, Preston, PR1 2JB	
Solicitors	Browne Jacobson, 14th Floor, Spinningfields, 1 Hardman Square, Manchester, M3 3ED	

Achievement Through Collaboration Trust

Trustees' report

For the year ended 31 August 2024

The trustees present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2023 to 31 August 2024. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

Achievement Through Collaboration Trust (AtC) operates 2 primary & 2 secondary academies across three local authorities in the north west of England, serving communities in; Blackpool, Blackburn and the Ribble Valley. On 1 September 2023 2,761 pupils were on roll. Its academies have a combined pupil capacity of 2,980 and had a roll of 2,885 on the school census on 18 January 2024.

Structure, governance and management

Constitution

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

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

Members' liability

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

Trustees' indemnities

The academy trust has opted into the Department for Education's Risk Protection Arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business, and provides cover up to £10,000,000.

Method of recruitment and appointment or election of trustees

Trust board members, who are the directors of the Charitable Company for the purpose of company law, are nominated by all of the existing members. The Articles of Association require the Trust board members to appoint up to 19 Trustees to be responsible for the statutory and constitutional affairs of the charitable company and the management of the Trust. The Articles of Association contain provisions for the appointment of additional Trustees including Parent Trustees and Co-opted Trustees.

Trustees are appointed for a fixed term of 4 years but are eligible for re-election at the end of the fixed term.

The Trustees appoint a Local Governing Body (LGB) for each academy in Achievement through Collaboration Multi Academy Trust. The Trustees will ensure that any Local Governing Body shall include at least 2 Parent Local Governors and 1 Staff Governor.

Policies and procedures adopted for the induction and training of trustees

New Trustees and Local Governors receive induction training and support from the Chief Executive and Chair of the Trustees or the Academy Headteacher and Chair of LGB as appropriate. Trustees and LGBs complete a skills audit and highlight their training needs annually. These are then addressed by sourcing relevant provision either from within the Trust or externally.

Organisational structure

The Trustees review the Scheme of Delegation on an annual basis and any changes are in line with the Articles of Association. Changes are reflected in the revised governance handbook published annually and distributed to all trustees, LGBs and Headteachers.

Arrangements for setting pay and remuneration of key management personnel

Trustees have delegated responsibility for setting pay policies and levels to the Trust's Resources Committee. The Achievement through Collaboration Trust has adopted a single pay policy and appraisal policy for the whole trust.

The pay levels for central trust staff have been set by Trustees to reflect the level of responsibility and the size of the academies (and their individual pay structures) within the Achievement through Collaboration Trust.

Trade union facility time

Relevant union officials

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

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	9,697
Total pay bill	15,847,744
Percentage of the total pay bill spent on facilty time	-

Paid trade union activities

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

Engagement with employees

AtC is an equal opportunity employer, as a public organisation AtC fulfils the statutory obligations in respect of equalities and all protected characteristics. Integral to the values of the organisation is communication and consultation with employees, both directly and indirectly via the recognised trade unions in the joint consultative committee.

All employees are invested in the performance of the organisation and contribute to systems and procedures in each location the Trust operates. Structures that facilitate communication flow between employees and leaders within the organisation enable two way communication that informs policy.

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

AtC fosters positive relationships with suppliers through maintaining and fulfilling contractual obligations. Engagement with customers is a key part of our work and is maintained with face to face events with individual invitations throughout the year for each customer and consumer to meet with employees and leaders to feedback on performance and agree goals for future.

Where the wider community is concerned AtC listens and acts appropriately to respond to feedback in the services that are offered, or the suggested improvements put forward. In respect of funders, AtC upholds the standards necessary for those serving in public sector roles and fulfils the remit of achieving value for money by benchmarking using the tools provided by ESFA.

Related parties and other connected charities and organisations

AtC consists of four academies, Bowland High, Roseacre Primary Academy, Thames Primary Academy and Witton Park Academy. The Trust is approved as a Sponsor Academy by the Department for Education.

The members, trustees, senior staff and their families are regarded as related parties in accordance with the definition in the Charites SORP. All transactions with such parties are conducted in accordance with the academy financial regulations and procurement procedures.

Objectives and activities

Objects and aims

The academy trust's objects as set out in its articles of association are:

a) 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 ("the mainstream Academies") or educational institutions which are principally concerned with providing full-time or part-time education for children of compulsory school age who, by reason of illness, exclusion from school or otherwise, may not for any period receive suitable education unless alternative provision is made for them ("the alternative provision Academies") or 16 to 19 Academies offering a curriculum appropriate to the needs of its students ("the 16 to 19 Academies") or schools specially organised to make special educational provision for pupils with Special Educational Needs ("the Special Academies"), and

b) to promote for the benefit of individuals living in Ribble Valley and the surrounding area who have need by reason of their age, infirmity or disability, financial hardship or social and economic circumstances or for the public at large the provision of facilities for recreation or other leisure time activities in the interests of social welfare and with the object of improving the condition of life of said individuals.

Our Values and Principles:-

We base our policies, curriculum and decisions on 3 core principles:

Achieve: ensuring all children have the knowledge, skills and character to shape future success for themselves and their world.

Belonging: individual schools united through common purpose and shared values.

Collaboration: Sharing good practice, supporting schools, providing opportunities for children, staff and our communities.

Objectives, strategies and activities

Our Approach

Three guiding principles drive all of our work and decision-making:

Achieve: ensuring all children have the knowledge, skills and character to shape future success for themselves and their world:

- Achievement means we place value on fully developing each child's potential, recognising and valuing all learning. We are inclusive and strive for equity for every child.
- Achievement means that our pupils, enabled through powerful knowledge and empowered through transformational competencies, are equipped to overcome any barrier to a successful future.
- Achievement means our pupils are prepared for life in modern Britain, that they lead fulfilling lives and remain lifelong learners

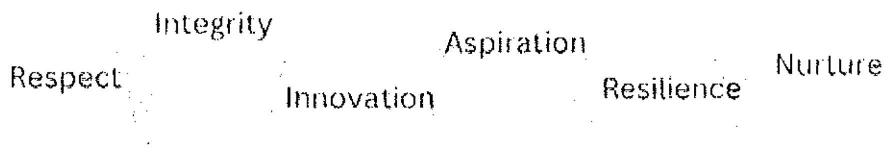
Belonging: individual schools united through common purpose and shared values

- Valuing the identities, heritage and cultures of each of our children, adults and schools builds a culture of belonging where individuals and groups flourish and contribute to each other's successful future.
- Our values and purpose, codify how we work together. They ensure that schools retain the individuality to serve their different communities whilst also demonstrating that they work in trust with the other members of Achievement through Collaboration.
- Those who lead and govern communicate the Trust's values and purpose through their service to schools and their communities. Their behavioural norms define what it is to belong to Achievement through Collaboration.

Collaboration: Sharing good practice, supporting schools, providing opportunities for children, staff and our communities

- Collaboration is built upon nurturing, respectful relationships with each other and the environment that puts children first; every child no matter what background, no matter what barriers.
- Through collaboration we mobilise the best research and evidence to focus relentlessly on knowledge-building so that every staff member in every school is as good as they can be in what they do and how they do it.
- Effective collaboration draws upon the diversity within the trust to overcome the barriers of bias and stereotype

Our values are the golden thread woven through our service to our pupils, our communities and each other.



All staff at Achievement through collaboration Trust act with **respect** and **integrity**; they take their duty to serve their schools and communities seriously, collaborating with each other so that all achievement is recognised and everyone can thrive.

Innovation and **aspiration** inform our constant drive to improve; our staff are forward thinking and courageous, they have high ambitions for our pupils and are **resilient** in overcoming any barriers that may prevent those ambitions from being met.

Nurturing relationships enable and empower our staff to be tenacious in ensuring equity for all.

Public benefit

In setting our objectives and planning our activities, the trustees have carefully considered the Charity Commission's general guidance on public benefit.

Strategic report

Achievements and performance

Most of the AtC's income is obtained from the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the period ending 31 August 2024 and the associated expenditure are shown as restricted funds in the statement of financial activities.

AtC has also received grants for fixed assets from the ESFA. In accordance with the charities recommended practice such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fund balance is reduced by annual depreciation charges over the expected useful life of the asset concerned.

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

Key performance indicators

In light of our objectives above, as well as national expectations for all schools, our main indicators are:

- Academic outcomes for all pupil groups.
- Attendance and welfare data; including absence and persistent absence levels for all pupil groups; pupil exclusion information and the levels of reported bullying and racist incidents.
- Feedback from parents and pupils about specific aspects of our provision and overall satisfaction with their experience of each school.

AtC has clear governance structures and a committed group of Trustees. All Trustees have received training in core financial and standards relating to academies and there is a detailed scheme of delegation in place as well as terms of reference and responsibility for the Board and its committees. A governance handbook and year planner ensures all core responsibilities are addressed during the academic year.

Schools within the Trust are popular with the communities they serve and have a combined published admission number of 510. Demand for places in secondary schools remains very high and we have worked with the LA's in which they are located to increase both Witton and Bowland's PAN in order to meet local demand. Our primary schools are facing the challenge of a falling birth rate in Blackpool and, after consultation, the Trust reduced the PAN at Roseacre for the 2024 intake.

Achievement through Collaboration continues to be a strong Trust of great schools with new schools scheduled to join in the 2024-2025 period. All our current schools have been inspected under the framework introduced in 2019 and all are judged to be good- with the reports highlighting many strengths at each school. Thames Primary is the most recently inspected school, with the inspection taking place in the 2023-2024 year.

The inspection recognised that

"The school has high aspirations for what pupils will learn and accomplish by the end of Year 6. Pupils strive to do well, and their achievement reflects their hard work. They behave well in lessons, and there is a calm atmosphere throughout the school."

These high expectations thread through all of AtC's schools. AtC ensures that the culture, conditions and curriculums within the Trust enables all learners to develop the knowledge, skills and character to shape future success for themselves and their world.

Whilst the National Curriculum is the foundation to the curriculum in all of AtC's schools, in order to ensure that are children are equipped to shape future success for the world. Our Sustainable Schools Mission and our Vision 2030 has underpinned lots of the work and decision making that has taken place across our trust this last year. With the DfE paper on: 'Sustainability and the Climate Change Strategy', we are even more aware of our responsibility as educators to equip students with the knowledge and skills required.

Guided by the 17 SDGs, young people are: planting orchards, picking fruit, creating produce to sell and donate, working globally to problem solve and review business model sustainability in multiple languages, collecting, reusing and recycling plastic on beaches and in rivers to support clean water, lobbying local authorities for policy change around waste disposal, presenting (on national stages) innovative solutions to food waste and so much more. Most importantly, they are immersed in the very real narrative of climate responsibility, informed action and powerful learning.

Our KS1 and KS2 "Climate Activists" find their voice and use the platforms we provide to make a real difference. SDG 2 - Zero Hunger, was our focus last year. Students from both our primary schools engaged with the national Food Bank Association and their own school food bank to create a series of Youtube videos called 'Cooking in the Community' to help local families make healthy and nutritious meals from the produce they can get at the food bank. I The pupils leading the project were finalists at this year's Annual Innovation X award held at BETT in London, where they presented a powerful narrative on sensible food waste solutions and the drive towards zero hunger.

The 'Apple Sauce' project, saw students from Witton Park and Bowland High collaborate on the Bitton Bites presentation, picking apples from the school's apple orchards to prevent unnecessary waste, and making apple sauce whilst actively promoting responsible production and consumption. The produce was sold at local markets and a highly lucrative cottage industry was born. KS3 students were also finalists at the BETT awards and presented on the stage in London. Despite not winning, we are proud to say they were inspired and inspiring. The truth is that the far reaching impact of this type of experience can very rarely be fully measured, but for some pupils it was not only their first time presenting in front of a huge audience, it was also their first time in London, their first time working with a diverse group of peers, their first time on the train and the underground, their first time being part of something they felt mattered to them, which shows, that whilst these projects are designed to change the world in a small way, they are actually changing lives in a BIG way.

During the year AtC's Digital Journey has continued. AtC is proud to be at the forefront of educational innovation, harnessing the power of technology to enhance teaching and learning. Our commitment to digital transformation led us to adopt Google Workspace for Education, a powerful suite of tools that has revolutionised our approach to education.

By making full use of Google Workspace, AtC is empowering our students to thrive in the digital age. Our digital provisions have significantly impacted students in numerous ways, including:

Enhanced Collaboration: Google Workspace tools facilitate real-time collaboration, fostering teamwork and communication skills.

Improved Accessibility: Cloud-based tools ensure students can access their work from anywhere, promoting flexibility and convenience.

Personalised Learning: Google Classroom allows teachers to assign tasks, track progress, and offer personalised feedback, catering to individual needs.

Digital Literacy Skills: Students develop essential digital literacy skills, preparing them for future careers and success in the digital world.

As we continue to embrace technology, AtC is committed to providing our students and teachers with the tools and resources they need to succeed. By utilising Google Workspace and other digital initiatives, we are shaping the future of education and preparing our students for a successful and fulfilling future.

Networking is a fundamental aspect of the work we carry out at AtC and underpins our values of collaboration and achieving together. Our networks, both internally and beyond the Trust, are designed to build and nurture relationships with individuals who can provide support, advice, information and opportunities. As a Trust, we believe the key benefits of networking lead to a positive impact on building knowledge, personal development, and ultimately the success of our organisation.

Working with children at the heart of all we do, AtC operates with a sense of pace and urgency to ensure a culture of continuous improvement in all our schools. This year we have developed several internal networks that staff from across all schools are actively engaged with; DSL, SEND, English, Assessment. We are keen to extend and develop networking opportunities throughout the year. By building and maintaining a strong network, we can unlock numerous opportunities, gain valuable insights and create a support system that contributes to long-term success.

The Assessment Leaders network was also formed last year, bringing together leaders from all Trust schools to discuss in detail current data management systems and assessment methodologies. There was a strong consensus from across schools that alignment of data management and input systems would facilitate greater collaboration and insight at all levels of the organisation.

To support schools in accurately measuring the impact of their curriculum, the Trust has invested in Schools Bi. As we grow as a Trust, the use of a single data analysis platform will also make it easier to support our new schools in adopting the same approaches to gathering and generating data and the subsequent insights that are so powerful in elevating teaching and learning.

As responsible employers, AtC develops high performing staff through continuous training and coaching so that they have the skills and knowledge to make a positive contribution to the success of our children, schools and communities. We will always emphasise the importance of the health, wellbeing, care and empowerment of our people.

Last year AtC trust, in collaboration with FCAT trust, offered a 'Creating Coaches' programme - designed and delivered to up skill colleagues in the theory and practical methodologies of coaching. Whilst not quite all of our coaches managed to make it to the end, we were delighted that 56 of our participants secured the qualification and have acquired a substantial number of coaching hours to contribute to a professional coaching qualification in the future. As a trust we are delighted to have so many colleagues involved in the programme and look forward to using their talents and skills as part of our growing 'Identified Practitioners Directory' at the trust. In addition, Witton Park Academy was successful in gaining a Silver CollectivED: Coaching, Mentoring and Professional Learning Award in November 2023.

Coaching was not the only award winning aspect of AtC's provision. In June, the Director of Digital Education was recognised as a Silver winner of Pearson's National Digital Innovator of the year award.

In the 2023-2034 period AtC Trust we had:

2 Sabbaticals
2 Secondments
7 Babies born across the Trust
7 New teachers start their teaching careers with us
8 Flexible working requests approved
13 Employees move internally to new roles within the Trust
38 Employees receive support through our Employee Assistance Programme

From these numbers it's clear that we are a vibrant and busy organisation with lots going on (both behind the scenes and in front) to help ensure all of our colleagues feel happy and supported in their work.

During this period, we have worked hard to ensure our financial and operations strategies are effective in ensuring sustainability, providing appropriate oversight and reduce bureaucracy whilst enabling enabling our schools to maintain a relentless focus on delivering excellent educational outcomes.

As a growing MAT, and new schools set to join us, it is important that we increase capacity to ensure that our schools always get a great service.With the addition of two new team members, we are delighted that the finance team at the Trust has expanded. The team are not just expanding in numbers though, they are also expanding their knowledge and skill set with training into payroll, adding further capacity to how the team can support staff and schools.

One of the main aspects of Multi-academy Trusts is the pillar of Governance and Leadership. The board and executive leadership team take their responsibility to anchor the trust's strategy in the needs of its schools, the communities they serve and the wider educational system in line with its charitable objectives seriously.

October 2023 saw the first annual governance conference where the governors, trustees, school leaders and the central leadership team met to complete their first round of governance training with a NLG. Discussion around the profile of highly effective school governance and trust leadership were explored and delegates participated with enthusiasm and wisdom. This was followed by a review of Governance and the development of a new scheme of delegation. As a result, AtC has strengthened its governance model and is clear about the value of local government arrangements with clear scheme of delegations that reflects the Nolan principles. This ensures that Governors are challenged and empowered to meet the specific needs of their pupils and communities.

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, the board of trustees continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

Protecting the success of the academy trust

Trustees take their responsibility in regard to decision making and accountability seriously and make judgements which are in the best interest of the children and communities we serve and take due regard for the duty of care of all employees. This approach provides adequate checks and balances which are likely to promote the ongoing success of the company.

Financial review

During the period ended 31 August 2024, the total income was £24,053,000 (2023: £20,858,000) and expenditure was £22,807,000 (2023: £21,291,000). The surplus for the 12 months to 31 August 2024 before actuarial gains and losses was £1,246,000,000 (2023: Deficit of £433,000).

At 31 August 2024 the net book value of fixed assets was £31,462,000 (2023: £30,654,000) and movements in tangible fixed assets are shown in note 13 to the financial statements. The assets are used exclusively for providing education and associated support services to pupils.

AtC held fund balances at 31 August 2024 of £35,151,000 (2023: £35,488,000). This comprised of restricted fixed asset funds of £32,036,000 (2023: £30,654,000), restricted income funds of £nil (2023: £429,000), unrestricted funds of £3,115,000 (2023: £3,073,000), and a pension reserve asset of £nil (2023: £1,332,000 asset) which relates to the Local Government Pension Scheme "LGPS".

The pension value as at 31 August 2024 has been determined by the actuary which is showing the academy trust as having a pension asset as at 31 August 2024. In accordance with applicable accounting standards, the asset value has been capped at an asset ceiling value on the basis that the asset is not deemed to be realisable.

All schools received Covid Recovery Funding to tackle the impact of lost teaching time. This additional funding has been utilised in the following way:

- Employing additional staff to run catch up sessions
- Engaging with outside agencies to target specific student groups
- Purchase software packages aimed at delivering catch up sessions and material

The principal source of funding for the trust is GAG income which is used to support the key objectives of the Trust through delivery of the trust development plan and delivery of the curriculum plans at each school.

The cost of the LGPS remains a modest liability when assets of the trust are set against the liability.

Reserves policy

The Trustees review the reserve levels of the trust annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

The Trustees updated the Reserves and Investments Policy in November 2023 and in doing so established an appropriate level of free reserves within the trust. This is to provide sufficient working capital to cover delays between and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

AtC's current level of free reserves is as disclosed in note 18. Monitoring of cash flow during the year indicated that there was never a significant measure of concern relating to cash flow or the level of free reserves.

Investment policy

All investments are agreed by the Trustees who have regard to the Charity Commission guidance in relation to charity investment policy. The trust does not have any investments other than cash, which is held in normal operations. The Trustees have adopted a low risk strategy to its cash balances.

Principal risks and uncertainties

The Trustees have assessed the major risks to which the Trust is exposed. In particular, those relating to reassessing and remodelling the operational areas of the sites, facilities and of teaching spaces to ensure Covid-19 secure operating. The Trustees have implemented a system to assess the risks the Trust faces especially in the operational areas which include teaching, health and safety and the control of finance. The Trustees have revised systems including risk assessments, operational procedures and internal controls in order to minimize risk. Where significant financial risk remains they have adequate insurance cover. The Trust has an effective system of internal financial control.

Financial and risk management objectives and policies

Given the nature of the multi-academy trust, and that the financial instruments dealt with by the Trust are largely bank balances, cash and trade creditors, with limited trade and other debtors, information on financial and risk management objectives and policies is not considered by the Trustees to be material to the assessment of the Trust's assets, liabilities financial position and its results and therefore detailed disclosure has not been given.

Fundraising

The academy trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the trustees.

Streamlined energy and carbon reporting

	2024	2023
Energy consumption	kWh	kWh
Aggregate of energy consumption in the year		
- Gas combustion	1,733,840	1,468,506
- Fuel consumed for transport	1,075,814	1,053,350
- Electricity purchased	34,885	36,721
	2,844,539	2,558,577

Emissions of CO2 equivalent	2024 metric tonnes	2023 metric tonnes
Scope 1 - direct emissions		
- Gas combustion	317.57	268.97
- Fuel consumed for owned transport	2.31	2.15
	319.88	271.12
Scope 2 - indirect emissions		
- Electricity purchased	228.43	223.66
Scope 3 - other indirect emissions		
- Fuel consumed for transport not owned by the academy trust	8.43	8.87
Total gross emissions	556.74	503.65
Intensity ratio		
Tonnes CO2e per pupil	0.20	0.18

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 2024 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2 equivalent per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

We have installed energy efficiency lighting at Thames & Roseacre.

Plans for future periods

Further develop Strategic Vison and Governance

The education sector is at a tipping point with more schools now part of a MAT than not and many schools are considering whether they should join a Trust. Achievement through Collaboration continues to seek to grow by working with schools that share similar vision and values. To support schools in transitioning into the Trust and then working in collaboration to achieve shared aims, the Trust will continue to develop its Governance structures

Proposed merger of Community First Academy Trust into ATC has now been approved via the DfE, with a planned completion of February 2025.

Quality of Education

Great trusts are places of connectedness where everyone feels they belong. Trusts with the right structures ensure purposeful collaboration and act as knowledge building organisations where each teacher has the opportunity to be their best because effective models built on the best research underpin CPD.

The Trust has a clear moral purpose to enable schools to work together to improve education outcomes for all of its pupils and as a result have a positive impact upon the communities they come from. Social justice and public service are key drivers within the Trust. It is the desire of Trustees to ensure the right levels of support and challenge that enable schools to retain the ability to operate in a manner that best serves their individual communities.

Service to Schools

The Trust has a well established central team who have clearly defined roles. They understand the importance of providing excellent service and value for money to schools. Each team member is committed to ensuring that they remove as much administrative burden from Leaders in school, enabling them to better focus on strategic outcomes ensuring effective provision for their pupils, staff and communities.

To enable leaders in school to focus on their core educational purpose we will regularly monitor and evaluate the services we offer. We will focus on developing high performing staff by continually developing and supporting our people, so they have the highest level of technical, leadership and coaching skills and knowledge.We will always emphasise the importance of the health, wellbeing, care and empowerment of our people

Sustainability and Growth

Multi Academy trusts have the single purpose to advance education for the public good. Achievement through Collaboration has a moral duty therefore to ensure that it uses its finances to ensure that the Trust uses its resources to provide excellent education through a sustainable model. We acknowledge that our staff are our best asset and we strive to ensure that we recruit and retain high calibre staff alongside providing the development they need to enable our children to achieve highly. Resources must be used prudently to meet the needs of our current learners whilst ensuring the longevity of the Trust's schools (their staff, buildings and budgets) for the future of the communities we serve.

The Trust will make the considered decisions that ensure the value for money and propriety essential to secure a financially viable and sustainable multi-academy trust. Any decision making will be within a risk management framework that pays close attention to the Trusts legal and moral obligations whilst seeking to proactively manage risk in a reflective manner with systems that act as safety nets not straight jackets

Quality Assurance

As a Trust we operate within an accountability framework that encompasses the regulatory control of Ofsted's Inspection framework, the requirements of Regional directors but most importantly our own vision and mission.
We will continue to develop Quality assurance systems at Achievement through Collaboration, enabling us to maintain and improve the quality and equity of our offer to all children, staff, parents and our communities through the considered review of our educational provision and safeguarding mechanisms.

Funds held as custodian trustee on behalf of others

There are no funds which Achievement through Collaboration Trust hold as a custodian.

Auditor

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 02 December 2024 and signed on its behalf by:

....

Mr D Hollings
Chair of Trustees

Achievement Through Collaboration Trust

Governance statement

For the year ended 31 August 2024

Scope of responsibility
As trustees, we acknowledge we have overall responsibility for ensuring that Achievement Through Collaboration 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.

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

The board of trustees has delegated the day-to-day responsibility to the chief executive officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Achievement Through Collaboration Trust and the Secretary of State for Education. The accounting officer is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

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

Trustee	Meetings attended	Out of a possible
Mr D Hollings, Chair of Trustees	4	4
Ms S Wignall	4	4
Mrs G Duxbury	3	4
Mrs L Copeland	4	4
Mrs S Hussain	4	4
Mr Craig Holden	4	4

Full board meets 4 times a year, in between times the Resources committee meets to provide an oversight of the trust finances.

Conflicts of interest
The Trust manages its Conflicts of Interest policy by publishing a Register of Interests for all directors on its website, reviewing its Conflicts of Interest policy on an annual basis and Declarations of Interests being a standing item on the agenda of each Board and Committee meeting. The Risk and Audit Committee also reviews and approves any Related Party Transactions in relation to other entities related to the Trust.

Governance reviews
An external governance review by the National Governance Association was commissioned in the 2023/24 Spring Term. The recommendations of this review highlighted 4 areas to focus upon, including Governance Structure, Monitoring /Holding to account and Financial oversight by appointing a trustee with Financial Expertise. Following the review the trust has implemented an action plan with all recommendations to be addressed by the end of 2024/25 academic year.

The Resources, Audit & Risk Committee is a sub-committee of the main board of trustees. Its purpose is to:

- Agree a funding model across the Trust
- Establish a scheme of financial delegation, including relevant policies
- Formulate and set the Trust budget and approve significant variances
- Agree investment policy for the Trust
- Establish systems for stakeholder engagement across the Trust
- Ensure effective H&S systems are in place for the Trust
- Property and asset management
- Set Trust Pay and appraisal policies
- Determine central services provided to academies
- Establish effective financial controls
- Establish Trust HR policies, including recruitment, discipline, capability, absence, grievance policies
- Maintain the process for appointing CEO and cross-trust staff
- Approve relevant Trust policies
- Set term dates parameters for the Trust
- Ensure effective systems for safeguarding are in place
- Set common admissions criteria/philosophy
- Appoint external auditor
- Review performance of external auditor
- Review the internal audit programme
- Keep trust financial management and reporting processes under review
- Review policies regarding fraud, whistleblowing and compliance
- Review effectiveness of risk management policies and governance generally
- Ensure compliance with Academy Trust Handbook
- Ensure compliance with other regulations
- Monitor effectiveness of stakeholder engagement

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mrs S Wignall (Chair)	3	3
Mrs L Copeland	3	3
Mrs G Duxbury	3	3
Mr C Holden	1	3

The standards committee is also a subcommittee of the main board of trustees. The role of the standards committee is to assess the performance of each of our schools in relation to the goals that have been set. This includes;

- An evaluation of the curriculum including the quality of education being provided and the outcomes pupils achieve
- The personal development of pupils and how well each school meets the needs of its' pupils
- Whether safeguarding is effective
- An assessment of the expectations for behaviour and attitudes of pupils
- Leadership and management within the Trust

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mrs S Hussain (Chair)	2	2
Mr D Hollings	2	2

Review of value for money
As accounting officer, the chief executive officer 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, as well as estates safety and management, achieved in return for the taxpayer resources received.

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

- Reviewing the leadership structure at Witton Park Academy and Bowland High and the support staff structure at Bowland High
- Reviewing the learning support structure at Witton Park Academy and reducing overall delivery costs
- Reviewing service level agreements in order to identify cost savings
- Centralising IT management across the trust to reduce duplication of effort and identify efficiencies through economies of scale
- Improve financial planning systems to identify areas where efficiencies can be made
- Increase benchmarking opportunities within the trust and with other comparable schools
- Introduce single HR system across the Trust to ensure streamlined reporting and operating procedures

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 Achievement Through Collaboration Trust for the period 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and accounts.

Capacity to handle risk
The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of trustees.

The risk and control framework
The academy trust's system of internal 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 resources committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties, and
- identification and management of risks.

The academy trust appointed Shard Business Services to carry out the academy trust's internal scrutiny checks from 1 September 2023 to 31 August 2024. The academy trust proposes to continue with Shard Business Services to carry out the academy trust's internal scrutiny checks from 1 September 2024.

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

- Testing that the scheme of delegation has been applied correctly and consistently
- Testing of payroll systems
- Testing of monthly management accounts
- Testing of bank reconciliations and control account reconciliations
- Testing premises management controls and checks
- Testing information security integrity
- Testing business continuity and resilience within the finance team
- Testing the audit arrangements to ensure they are robust and comply with the Academy Trust Handbook
- Testing budgeting planning, monitoring and reporting
- Testing spending decisions and transactions
- Testing income recognition
- Testing cash control
- Testing personnel and payroll management
- Testing risk management procedures
- Testing asset management

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

The internal auditor has delivered their schedule of work as planned. There were no significant control issues arising as a result of the internal auditor's work.

Review of effectiveness

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

- the work of the internal auditor;
- the school resource management self-assessment tool;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework; and
- the work of the external auditor.

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

Conclusion

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

Approved by order of the board of trustees on 02 December 2024 and signed on its behalf by:

....	....
Mr D Hollings	Mrs J Chambers
Chair of Trustees	**Accounting Officer**

Achievement Through Collaboration Trust

Statement of regularity, propriety and compliance

For the year ended 31 August 2024

As accounting officer of Achievement Through Collaboration Trust, I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, 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 2023, including responsibilities for estates safety and management.

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

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

Mrs J Chambers
Accounting Officer

Date: 02 December 2024

Achievement Through Collaboration Trust

Statement of trustees' responsibilities

For the year ended 31 August 2024

The trustees (who are also the directors of Achievement Through Collaboration Trust for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2023 to 2024 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these accounts, the trustees are required to:

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

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

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

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

Approved by order of the members of the board of trustees on 02 December 2024 and signed on its behalf by:

....

Mr D Hollings

Chair of Trustees

Achievement Through Collaboration Trust

Independent auditor's report

To the members of Achievement Through Collaboration Trust

For the year ended 31 August 2024

Opinion
We have audited the accounts of Achievement Through Collaboration Trust for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the accounts:
- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024.

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

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

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

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the accounts

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

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

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Identify and test journal entries, in particular any journal entries posting with unusual account combinations.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Use of our report

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

DJH Audit Limited
....

Candice Beynon FCCA (Senior Statutory Auditor)
for and on behalf of DJH Audit Limited
Chartered Accountants
Statutory Auditor
Bridge House
Ashley Road
Hale
Altrincham
WA14 2UT

Date: 2/12/2024

Achievement Through Collaboration Trust

Independent reporting accountant's assurance report on regularity

To Achievement Through Collaboration Trust and The Education and Skills Funding Agency

For the year ended 31 August 2024

In accordance with the terms of our engagement letter dated 21 May 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Achievement Through Collaboration Trust during the period 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of Achievement Through Collaboration Trust's accounting officer and the reporting accountant

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

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

Approach

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

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

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

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

Independent reporting accountant's assurance report on regularity (continued)

To Achievement Through Collaboration Trust and The Education and Skills Funding Agency

For the year ended 31 August 2024

The work undertaken to draw to our conclusion includes:

- We have confirmed that the activities conform to the academy trust's framework of authorities. As identified by review of minutes, management accounts, discussion with the accounting officer and other key management personnel.
- We have carried out an analytical review as part of the consideration of whether general activities of the academy trust are within the academy trust's framework of authorities.
- We have considered the evidence supporting the accounting officer's statement on regularity, propriety and compliance and have evaluated the general control environment of the academy trust and extended the procedures required for financial statements to include regularity.
- We have assessed and tested a sample of the specific control activities over regularity of a particular activity. In performing sample testing of expenditure, we have considered whether the activity is permissible within the academy trust's framework of authorities. We confirm that each item tested has been appropriately authorised in accordance with the academy trust's delegated authorities and that the internal delegations have been approved by the board of trustees, and conform to the limits set by the Department for Education.
- Formal representations have been obtained from the board of trustees and the accounting officer acknowledging their responsibilities including disclosing all non-compliance with laws and regulations specific to the authorising framework, access to accounting records, provision of information and explanations, and other matters where direct evidence is not available.
- In performing sample testing of expenditure, we have reviewed against specific terms of grant funding within the funding agreement. We have reviewed the list of suppliers and have considered whether supplies are from related parties and have reviewed minutes for evidence of declaration of interest, and whether or not there was involvement in the decision to order from this supplier.
- We have performed sample testing of other income and tested whether activities are permitted within the academy trust's charitable objects.

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 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

DJH Audit Limited
....

DJH Audit Limited
Reporting Accountant

Dated: 2/12/2024

Achievement Through Collaboration Trust

Statement of financial activities including income and expenditure account

For the year ended 31 August 2024

	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Restricted funds: Fixed asset £'000	Total 2024 £'000	Total 2023 £'000
Income and endowments from:						
Donations and capital grants	**3**	5	17	1,818	1,840	155
Charitable activities:						
- Funding for educational operations	**4**	-	20,975	-	20,975	19,430
Other trading activities	**5**	891	243	-	1,134	1,272
Investments	**6**	104	-	-	104	1
Total		1,000	21,235	1,818	24,053	20,858
Expenditure on:						
Raising funds	**7**	-	8	-	8	-
Charitable activities:						
- Educational operations	**9**	543	21,225	1,031	22,799	21,291
Total	**7**	543	21,233	1,031	22,807	21,291
Net income/(expenditure)		457	2	787	1,246	(433)
Transfers between funds	**18**	(415)	(180)	595	-	-
Other recognised gains/(losses)						
Actuarial (losses)/gains on defined benefit pension schemes	**20**	-	(1,583)	-	(1,583)	2,786
Net movement in funds		42	(1,761)	1,382	(337)	2,353
Reconciliation of funds						
Total funds brought forward		3,073	1,761	30,654	35,488	33,135
Total funds carried forward		3,115	-	32,036	35,151	35,488

Achievement Through Collaboration Trust

Statement of financial activities (continued) including income and expenditure account

For the year ended 31 August 2024

Comparative year information Year ended 31 August 2023	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2023 £'000
Income and endowments from:					
Donations and capital grants	3	-	14	141	155
Charitable activities:					
- Funding for educational operations	4	-	19,430	-	19,430
Other trading activities	5	974	298	-	1,272
Investments	6	1	-	-	1
Total		975	19,742	141	20,858
Expenditure on:					
Charitable activities:					
- Educational operations	9	505	19,793	993	21,291
Total	7	505	19,793	993	21,291
Net income/(expenditure)		470	(51)	(852)	(433)
Transfers between funds	18	-	(125)	125	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	20	-	2,786	-	2,786
Net movement in funds		470	2,610	(727)	2,353
Reconciliation of funds					
Total funds brought forward		2,603	(849)	31,381	33,135
Total funds carried forward		3,073	1,761	30,654	35,488

Achievement Through Collaboration Trust

Balance sheet

As at 31 August 2024

	Notes	2024 £'000	2024 £'000	2023 £'000	2023 £'000
Fixed assets					
Tangible assets	**13**		31,462		30,654
Current assets					
Debtors	**14**	1,440		603	
Cash at bank and in hand		3,742		4,077	
		5,182		4,680	
Current liabilities					
Creditors: amounts falling due within one year	**15**	(1,493)		(1,174)	
Net current assets			3,689		3,506
Total assets less current liabilities			35,151		34,160
Creditors: amounts falling due after more than one year	**16**		-		(4)
Net assets excluding pension asset			35,151		34,156
Defined benefit pension scheme asset	**20**		-		1,332
Total net assets			35,151		35,488
Funds of the academy trust:					
Restricted funds	**18**				
- Fixed asset funds			32,036		30,654
- Restricted income funds			-		429
- Pension reserve			-		1,332
Total restricted funds			32,036		32,415
Unrestricted income funds	**18**		3,115		3,073
Total funds			35,151		35,488

The accounts were approved by the trustees and authorised for issue on 02 December 2024 and are signed on their behalf by:

....

Mr D Hollings
Chair of Trustees

Company registration number 07678864 (England and Wales)

Achievement Through Collaboration Trust

Statement of cash flows

For the year ended 31 August 2024

	Notes	2024 £'000	2024 £'000	2023 £'000	2023 £'000
Cash flows from operating activities					
Net cash (used in)/provided by operating activities	**21**		(410)		563
Cash flows from investing activities					
Dividends, interest and rents from investments		104		1	
Capital grants from DfE Group		1,073		137	
Capital funding received from sponsors and others		745		4	
Purchase of tangible fixed assets		(1,840)		(266)	
Net cash provided by/(used in) investing activities			82		(124)
Cash flows from financing activities					
Repayment of long term bank loan		(7)		(9)	
Net cash used in financing activities			(7)		(9)
Net (decrease)/increase in cash and cash equivalents in the reporting period			(335)		430
Cash and cash equivalents at beginning of the year			4,077		3,647
Cash and cash equivalents at end of the year			3,742		4,077
Relating to:					
Bank and cash balances			593		4,077
Short term deposits			3,149		-

1 Accounting policies

Achievement Through Collaboration Trust is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the trustees' report.

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

1.1 Basis of preparation

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

Achievement Through Collaboration Trust meets the definition of a public benefit entity.

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

Sponsorship income

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

1 Accounting policies **(Continued)**

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

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

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

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

Transfer of assets from existing academies
Where assets and liabilities are received on the transfer of an existing academy into the academy trust, the transferred net assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the academy trust. Income equal to the net assets transferred is recognised within donations and capital grant income.

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

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

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

1 Accounting policies **(Continued)**

1.5 Tangible fixed assets and depreciation

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

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

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

Leasehold land and buildings	2% straight line (buildings),0.8% straight line (land), 5% straight line (roofing works), 6.67% straight line (windows, doors and other renovations)
Assets under construction	Nil until brought into use
Computer equipment	33% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

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

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

1 Accounting policies (Continued)

Financial liabilities

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

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

1.9 Taxation

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

1.10 Pensions benefits

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

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

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

1.11 Fund accounting

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

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

1 Accounting policies (Continued)

Restricted general funds comprise all other restricted funds received and include grants from the Education and Skills Funding Agency, Department for Education, the local authority and other funders.

1.12 PFI Charge

The academy buildings at Witton Park Academy were built under a PFI agreement, as at 31 August 2024 the agreement had a further 14 years to run. The local authority will continue to pay the unitary charge to the PFI provider under the pre-existing PFI contract. In turn, the academy trust will continue to pay the local authority but there may be a shortfall, known as an affordability gap, which fluctuates based on the number of pupils attending the school in any given academic year. The local authority will fund the affordability gap until the contract expires.

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
RPA insurance claim income	-	17	17	14
Capital grants	-	1,073	1,073	137
Other donations	5	745	750	4
	5	1,835	1,840	155

4 Funding for the academy trust's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
DfE/ESFA grants				
General annual grant (GAG)	-	16,604	16,604	15,804
Other DfE/ESFA grants:				
- UIFSM	-	109	109	100
- Pupil premium	-	1,175	1,175	1,131
- Teachers' Pension Grant	-	153	153	3
- Teachers' Pay Grant	-	294	294	7
- Mainstream School Additional Grant	-	570	570	-
- Supplementary grant	-	-	-	703
- Others	-	325	325	404
	-	19,230	19,230	18,152
Other government grants				
Local authority grants	-	1,745	1,745	1,278
Total funding	-	20,975	20,975	19,430

The academy trust received £1,745,000 (2023 - £1,278,000) from the local authority in the year, being

- High needs funding £267,000 (2023 - £314,000)
- Early years funding £182,000 (2023 - £382,000)
- Pupil premium funding £64,000 (2023 - £50,000)
- PFI affordability gap £30,000 (2023 - £177,000)
- Place funding £283,000 (2023 - £151,000)
- Growth funding £446,000 (2023 - £517,000)
- Top up funding £124,000 (2023 - £180,00)
- Lancashire expansions 23/24 £171,000 (2023: £nil)
- Other grants £178,000 (2023 - £7,000)

There were no unfulfilled conditions or other contingencies relating to the grants in the year.

5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
Hire of facilities	-	11	11	21
Catering income	444	2	446	525
Trip income	-	230	230	271
Other income	447	-	447	455
	891	243	1,134	1,272

6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
Other investment income	104	-	104	1

7 Expenditure

		Non-pay expenditure		Total	Total
	Staff costs £'000	Premises £'000	Other £'000	2024 £'000	2023 £'000
Expenditure on raising funds					
- Direct costs	-	-	8	8	-
Academy's educational operations					
- Direct costs	13,740	-	1,426	15,166	14,615
- Allocated support costs	2,739	3,701	1,193	7,633	6,676
	16,479	3,701	2,627	22,807	21,291

Net income/(expenditure) for the year includes:	2024 £'000	2023 £'000
Operating lease rentals	53	37
Depreciation of tangible fixed assets	1,031	993
Fees payable to auditor for:		
- Audit	14	13
- Other services	3	2
Net interest on defined benefit pension liability	(91)	47

8 Central services

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

- Human resources;
- Financial services;
- Legal services;
- IT services;
- Educational support services; and
- Other services as and when arising

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

Flat 5% of GAG income from all academies within the trust (2023: 5%).

8 Central services (Continued)

The amounts charged during the year were as follows:

	2024 £'000	2023 £'000
Bowland High	216	154
Roseacre Primary Academy	135	125
Witton Park Academy	461	411
Thames Primary Academy	106	96
	918	786

9 Charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
Direct costs				
Educational operations	-	15,166	15,166	14,615
Support costs				
Educational operations	543	7,090	7,633	6,676
	543	22,256	22,799	21,291

Analysis of costs	2024 £'000	2023 £'000
Direct costs		
Teaching and educational support staff costs	13,766	13,136
Staff development	100	123
Technology costs	75	71
Educational supplies and services	817	869
Examination fees	166	150
Other direct costs	242	266
	15,166	14,615

9 Charitable activities (Continued)

Support costs		
Support staff costs	2,761	2,173
Depreciation	1,031	993
Technology costs	248	246
Maintenance of premises and equipment	370	187
Cleaning	271	253
Energy costs	485	487
Rent, rates and other occupancy costs	1,478	1,389
Insurance	66	60
Security and transport	131	57
Catering	543	505
Finance costs	(91)	47
Legal costs	180	146
Other support costs	143	120
Governance costs	17	13
	7,633	6,676

Included within rent, rates and other occupancy costs is £1,271,193 (2023: £1,234,323) in relation to the cost of the PFI building at Witton Park Academy.

10 Staff

Staff costs and employee benefits
Staff costs during the year were:

	2024 £'000	2023 £'000
Wages and salaries	11,963	11,262
Social security costs	1,219	1,130
Pension costs	2,535	2,499
Staff costs - employees	15,717	14,891
Agency staff costs	704	357
Staff restructuring costs	58	-
	16,479	15,248
Staff development and other staff costs	148	184
Total staff expenditure	16,627	15,432

Staff restructuring costs comprise:

	2024	2023
Redundancy payments	11	-
Severance payments	47	-
	58	-

Severance payments
The academy trust paid 3 severance payments in the year, disclosed in the following bands:

£0 - £25,000	2
£25,001 - £50,000	1

Special staff severance payments
Included in staff restructuring costs are non-contractual special staff severance payments totalling £47,482 (2023: £nil). Individually the payments were £1,182, £11,300 & £35,000.

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

	2024 Number	2023 Number
Teachers	145	147
Administration and support	192	200
Management	39	39
	376	386

10 Staff **(Continued)**

The number of persons employed, expressed as a full time equivalent, was as follows:

	2024 Number	2023 Number
Teachers	143	142
Administration and support	125	119
Management	32	39
	300	300

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

	2024 Number	2023 Number
£60,001 - £70,000	15	8
£70,001 - £80,000	2	4
£80,001 - £90,000	5	2
£90,001 - £100,000	1	-
£100,001 - £110,000	-	1
£110,001 - £120,000	2	2
£120,001 - £130,000	1	-

Key management personnel
The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £520,000 (2023: £430,000).

11 Trustees' remuneration and expenses

No trustees have been paid remuneration or have received other benefits from employment within the academy trust (2023: £nil).

During the year ended 31 August 2024, no expenses were reimbursed to trustees (2023: £126 reimbursed to 1 trustee).

12 Trustees' and officers' insurance

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

13 Tangible fixed assets

	Leasehold land and buildings	Assets under construction	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Cost						
At 1 September 2023	35,166	19	1,404	601	-	37,190
Transfers	19	(19)	-	-	-	-
Additions	1,112	434	248	21	25	1,840
At 31 August 2024	36,297	434	1,652	622	25	39,030
Depreciation						
At 1 September 2023	4,884	-	1,214	438	-	6,536
Charge for the year	802	-	148	81	1	1,032
At 31 August 2024	5,686	-	1,362	519	1	7,568
Net book value						
At 31 August 2024	30,611	434	290	103	24	31,462
At 31 August 2023	30,282	19	190	163	-	30,654

The net book value of land and buildings comprises:

	2024	2023
	£'000	£'000
Long leaseholds (over 50 years)	30,611	30,282

14 Debtors

	2024	2023
	£'000	£'000
Trade debtors	9	42
VAT recoverable	148	-
Prepayments and accrued income	1,283	561
	1,440	603

15 Creditors: amounts falling due within one year

	2024 £'000	2023 £'000
Government loans	4	7
Trade creditors	558	234
Other taxation and social security	-	115
ESFA creditors	-	19
Other creditors	36	-
Accruals and deferred income	895	799
	1,493	1,174

16 Creditors: amounts falling due after more than one year

	2024 £'000	2023 £'000
Government loans	-	4

Analysis of loans	2024 £'000	2023 £'000
Wholly repayable within five years	4	11
Less: included in current liabilities	(4)	(7)
Amounts included above	-	4
Loan maturity		
Debt due in one year or less	4	7
Due in more than one year but not more than two years	-	4
	4	11

The Government loans are part of the funding approved by the ESFA for the improvements to academies within the trust. The funding was delivered as a combination of capital grant and a 0% "Salix" loan.

17 Deferred income

	2024 £'000	2023 £'000
Deferred income is included within:		
Creditors due within one year	98	314
Deferred income at 1 September 2023	314	129
Released from previous years	(314)	(129)
Resources deferred in the year	98	314
Deferred income at 31 August 2024	98	314

At 31 August 2024 the academy trust was holding income in relation to 2024/25 as follows:

- £64,000 Universal Infant Free School Meals grant income
- £11,000 Rates reclaim
- £8,000 Trip income
- £15,000 Other income

Achievement Through Collaboration Trust

Notes to the financial statements (continued)

For the year ended 31 August 2024

18 Funds

	Balance at 1 September 2023 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2024 £'000
Restricted general funds					
General Annual Grant (GAG)	413	16,604	(16,837)	(180)	-
UIFSM	-	109	(109)	-	-
Pupil premium	-	1,175	(1,175)	-	-
Other DfE/ESFA grants	16	1,342	(1,358)	-	-
Other government grants	-	1,745	(1,745)	-	-
Other restricted funds	-	260	(260)	-	-
Pension reserve	1,332	-	251	(1,583)	-
	1,761	21,235	(21,233)	(1,763)	-
Restricted fixed asset funds					
Inherited on conversion	12,194	-	(600)	-	11,594
DfE group capital grants	2,917	1,073	(60)	-	3,930
Capital expenditure from GAG	15,145	-	(330)	595	15,410
Private donations	166	745	(12)	-	899
Donated laptops	232	-	(29)	-	203
	30,654	1,818	(1,031)	595	32,036
Total restricted funds	32,415	23,053	(22,264)	(1,168)	32,036
Unrestricted funds					
General funds	3,073	1,000	(543)	(415)	3,115
Total funds	35,488	24,053	(22,807)	(1,583)	35,151

18 Funds **(Continued)**

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

Restricted general funds are those resources that have been designated restricted by the grant provider in meeting the objectives of the academy trust.

Restricted fixed asset funds are those funds relating to the long term assets of the academy used in delivering the objectives of the academy trust.

Unrestricted funds are those funds to which the board of trustees may use in the pursuance of the academy trust's objectives and are expendable at the discretion of the trustees.

The restricted fixed asset fund has a balance of £32,036,000 which represents the net book value of fixed assets of £31,462,000 and unspent CIF capital grant income of £574,000.

The transfer of £595,000 from General Annual Grant restricted general fund to restricted fixed asset funds is to meet the cost of fixed asset additions for which there was no specific capital funding in the year.

The transfer of £415,000 from unrestricted funds to General Annual Grant restricted general funds is to meet the cost of expenditure not covered by ESFA revenue grants in the year.

The pension value as at 31 August 2024 has been determined by the actuary which is showing the academy trust as having a pension asset as at 31 August 2024. In accordance with applicable accounting standards, the asset value has been capped at an asset ceiling value on the basis that the asset is not deemed to be realisable.

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

18 Funds (Continued)

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

	Balance at 1 September 2022 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2023 £'000
Restricted general funds					
General Annual Grant (GAG)	597	15,804	(15,863)	(125)	413
UIFSM	-	100	(100)	-	-
Pupil premium	-	1,131	(1,131)	-	-
Other DfE/ESFA grants	-	414	(398)	-	16
Other government grants	-	1,278	(1,278)	-	-
Supplementary grant	-	703	(703)	-	-
Other restricted funds	-	312	(312)	-	-
Pension reserve	(1,446)	-	(8)	2,786	1,332
	(849)	19,742	(19,793)	2,661	1,761
Restricted fixed asset funds					
Inherited on conversion	12,795	-	(601)	-	12,194
DfE group capital grants	2,825	137	(50)	5	2,917
Capital expenditure from GAG	15,329	-	(304)	120	15,145
Private donations	171	4	(9)	-	166
Donated laptops	261	-	(29)	-	232
	31,381	141	(993)	125	30,654
Total restricted funds	30,532	19,883	(20,786)	2,786	32,415
Unrestricted funds					
General funds	2,603	975	(505)	-	3,073
Total funds	33,135	20,858	(21,291)	2,786	35,488

Total funds analysis by academy

Fund balances for each academy as at 31 August 2024 and 31 August 2023 were zero, hence a breakdown by academy is not included in these accounts.

The trust pool their GAG resources and as such no split is maintained between the individual schools within the trust.

18 Funds (Continued)

Total cost analysis by academy

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

	Teaching and educational support staff £'000	Other support staff costs £'000	Educational supplies £'000	Other costs excluding depreciation £'000	Total 2024 £'000	Total 2023 £'000
Bowland High	2,547	531	252	660	3,990	3,645
Roseacre Primary Academy	2,158	635	201	389	3,383	3,097
Witton Park Academy	6,218	934	493	2,335	9,980	9,238
Thames Primary Academy	2,075	780	193	345	3,393	3,084
Central services	679	230	7	374	1,290	1,202
	13,677	3,110	1,146	4,103	22,036	20,266

19 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds: General £'000	Restricted funds: Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	-	31,462	31,462
Current assets	3,115	1,493	574	5,182
Current liabilities	-	(1,493)	-	(1,493)
Total net assets	3,115	-	32,036	35,151

	Unrestricted Funds £'000	Restricted funds: General £'000	Restricted funds: Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	30,654	30,654
Current assets	3,073	1,607	-	4,680
Current liabilities	-	(1,174)	-	(1,174)
Non-current liabilities	-	(4)	-	(4)
Pension scheme asset	-	1,332	-	1,332
Total net assets	3,073	1,761	30,654	35,488

20 Pension and similar obligations

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

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

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

Teachers' Pension Scheme

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

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

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

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

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

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

The employer's pension costs paid to the TPS in the period amounted to £2,097,000 (2023: £1,806,000).

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

20 Pension and similar obligations (Continued)

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 17.6 to 20.7% for employers and 5.5 to 8.5% for employees. The estimated value of employer contributions for the forthcoming year is £643,000.

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

Total contributions made	**2024**	**2023**
	£'000	**£'000**
Employer's contributions	681	727
Employees' contributions	192	181
Total contributions	873	908

Principal actuarial assumptions	**2024**	**2023**
	%	**%**
Rate of increase in salaries	4.1	4.3
Rate of increase for pensions in payment/inflation	2.7	2.9
Discount rate for scheme liabilities	5.0	5.3
Inflation assumption (CPI)	2.6	2.8

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

	2024	**2023**
	Years	**Years**
Retiring today		
- Males	21.0	21.0
- Females	23.5	23.4
Retiring in 20 years		
- Males	22.2	22.2
- Females	25.3	25.2

20 Pension and similar obligations (Continued)

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

	2024	2023
Discount rate + 0.1%	(264)	(235)
Discount rate - 0.1%	269	240
Mortality assumption + 1 year	288	248
Mortality assumption - 1 year	(282)	(243)
CPI rate + 0.1%	269	240
CPI rate - 0.1%	(264)	(235)

The academy trust's share of the assets in the scheme	**2024 Fair value £'000**	**2023 Fair value £'000**
Equities	7,312	6,619
Other bonds	30	55
Cash and other liquid assets	215	82
Property	1,303	1,299
Other assets	6,468	5,621
Total market value of assets	15,328	13,676

The actual return on scheme assets was £1,042,000 (2023: £517,000).

Amount recognised in the statement of financial activities	**2024 £'000**	**2023 £'000**
Current service cost	501	669
Interest income	(745)	(550)
Interest cost	654	597
Administration expenses	20	19
Total amount recognised	430	735

20 Pension and similar obligations (Continued)

Changes in the present value of defined benefit obligations	2024 £'000	2023 £'000
At 1 September 2023	12,344	13,866
Current service cost	501	669
Interest cost	654	597
Employee contributions	192	181
Actuarial loss/(gain)	1,880	(2,819)
Benefits paid	(243)	(150)
At 31 August 2024	15,328	12,344

Changes in the fair value of the academy trust's share of scheme assets	2024 £'000	2023 £'000
At 1 September 2023	13,676	12,420
Interest income	745	550
Actuarial (gain)/loss	297	(33)
Employer contributions	681	727
Employee contributions	192	181
Benefits paid	(243)	(150)
Effect of non-routine settlements and administration expenses	(20)	(19)
At 31 August 2024	15,328	13,676

The pension value as at 31 August 2024 has been determined by the actuary which is showing the academy trust as having a pension asset as at 31 August 2024. In accordance with applicable accounting standards, the asset value has been capped at an asset ceiling value of £nil on the basis that the asset is not deemed to be realisable.

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

	Notes	2024 £'000	2023 £'000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		1,246	(433)
Adjusted for:			
Capital grants from DfE and other capital income		(1,818)	(141)
Investment income receivable	**6**	(104)	(1)
Defined benefit pension costs less contributions payable	**20**	(160)	(39)
Defined benefit pension scheme finance (income)/cost	**20**	(91)	47
Depreciation of tangible fixed assets		1,031	993
(Increase) in debtors		(836)	(127)
Increase in creditors		322	264
Net cash (used in)/provided by operating activities		(410)	563

22 Analysis of changes in net funds

	1 September 2023 £'000	Cash flows £'000	31 August 2024 £'000
Cash	4,077	(3,484)	593
Cash equivalents	-	3,149	3,149
	4,077	(335)	3,742
Loans falling due within one year	(7)	3	(4)
Loans falling due after more than one year	(4)	4	-
	4,066	(328)	3,738

23 Long-term commitments

Operating leases

At 31 August 2024 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2024 £'000	2023 £'000
Amounts due within one year	74	53
Amounts due in two and five years	50	38
	124	91

23 Long-term commitments (Continued)

Other contractual commitments

At 31 August 2024 the total of the academy trust's future minimum lease payments under other contractual commitments was:

	2024	2023
	£'000	£'000
Amounts due within one year	1,505	1,460
Amounts due in two and five years	6,020	5,840
Amounts due after five years	13,545	14,599
	21,070	21,899

The academy buildings at Witton Park Academy are provided on a PFI contract which at 31 August 2024 had a further 14 years to run. The basic annual payment and affordability gap paid for the 12 months to 31 August 2024 was £1,271,000 (2023: £1,234,000) and the cost for period 1 September 2024 to 31 March 2025 is expected to be £878,000.

24 Capital commitments

	2024	2023
	£'000	£'000
Expenditure contracted for but not provided in the accounts	574	-

The academy trust has capital commitments of £574,260 as at 31 August 2024 being for the upgrade of the heating system and electrical projects at Roseacre Primary School and the boiler replacement and fire alarm projects at Bowland High. The projects are due to be completed 2024-25 and is to be funded by capital grants.

25 Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest.

The following related party transactions took place in the financial period:

Expenditure Related Party Transactions

The Grand Clitheroe:
The academy trust made purchases for rental of facilities totalling £5,655 (2023: £5,337). One of the academy trusts' members, S Lancaster, is the owner.

The academy trust has complied with all relevant ESFA guidelines in relation to the disclosure of transactions with related parties prior to them taking place.

Other Related Party Transactions

H Johnson, daughter of K Johnson - finance manager of the academy trust, is employed by the academy trust as a finance officer. H Johnson's appointment was made in open competition and K Johnson was not involved in the decision-making process regarding appointment. H Johnson is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a member of key management personnel.

26 Members' liability

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