

SENDAT

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023



SENDAT
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details	1 - 2
Trustees' report	3 - 22
Governance statement	23 - 27
Statement of regularity, propriety and compliance	28
Statement of trustees' responsibilities	29
Independent auditors' report on the financial statements	30 - 33
Independent reporting accountant's report on regularity	34 - 35
Statement of financial activities incorporating income and expenditure account	36 - 37
Balance sheet	38 - 39
Statement of cash flows	40
Notes to the financial statements	41 - 79

SENDAT
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Members	Mr R A Carter Lady K J Fisher Dr A Mathur Dr N Savvas N Kellett (appointed 28 April 2023)
Trustees	Mr L Chapman Mr N Kellett, Chair to 6 September 2022 Mrs S Snowdon, Chair from 7 September 2022 Mr R Attwell Mr R Ghatauray Mrs S Embser-Kay Mr J McCourt Ms J Baker (resigned 17 April 2023) Mrs E Pearce (resigned 31 January 2023)
Company registered number	07729941
Company name	SENDAT
Principal and registered office	Ask House Northgate Avenue Bury St Edmunds Suffolk IP32 6BB
Company secretary	Mr G Cowles
Chief executive officer	Mr L Chapman
Senior management team	Mr L Chapman - CEO & Accounting Officer Mrs A Whatley - Partnership Director Mrs S Prickett - Chief Finance and Operations Officer Mrs G Lewis - Director of Safeguarding Mrs S Hopkins - Head of SEND Services Mr G Alcock - Executive Head Teacher - Chalk Hill & Priory Mr S Gaskins - Executive Head Teacher, Stone Lodge Mrs B Greenhalgh - Executive Head Teacher - Sunrise & Duke of Lancaster Ms C Brickley - Head of School - Stone Lodge Mr P Hamilton - Head of School, Sunrise Ms N Jennings - Head of School, Chalk Hill Mr R Speck - Head of School, Duke of Lancaster Mrs S White - Head of School, Priory

SENDAT
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Independent auditors MA Partners Audit LLP
Chartered Accountants
7 The Close
Norwich
Norfolk
NR1 4DJ

Bankers Lloyds Bank plc
9 Buttermarket
Bury St Edmunds
IP33 1DF

Solicitors Browne Jacobson LLP
Victoria Square House
Victoria Square
Birmingham
B2 4BU

SENDAT
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a Trustees' report and a Directors' report under company law.

The academy trust operates five academies for pupils aged 5 to 19 serving a wide catchment area in Suffolk, Norfolk and extending into Cambridgeshire and Essex. It has a pupil capacity of 501 and had a roll of 520 in the school census on 18 May 2023. The academy trust's expertise covers a wide range of Special Educational Needs including Autism, Moderate and Severe Learning Difficulties, Social Emotional Mental Health and Communication and Interaction. The academy trust also staff two specialist units Mulberry and Peile, in conjunction with two other Multi Academy Trusts.

Structure, governance and management

a. Constitution

The academy trust is a charitable 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 SENDAT (Special Educational Needs and Disabilities Academy Trust) are also the Directors of the charitable company for the purpose of company law.

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

b. Members' liability

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

c. Trustees' indemnities

There were no provisions required for third party indemnity.

SENDAT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

The management of the academy trust is the responsibility of the Trustees who are appointed under the terms of the articles of association. The Articles state that there shall not be less than 3, but not subject to any maximum.

- 1) Up to 6 Trustees appointed through resolution with the Members
- 2) Up to 2 Trustees appointed by West Suffolk College
- 3) Up to 2 academy Trustees
- 4) Up to 2 Staff Trustees proposed by the CEO - the total number of employees of the Trust who are Trustees shall not exceed one third of the Trust

Trustees are subject to retirement after a term of four years. After the term they are eligible for re-election at the meeting at which they retire. Trustees are appointed with reference to their individual skill in order to maintain a full board representing education, health, social services, business, finance and the law. A skills audit is used to identify any significant gaps. The academy trust works with Academy Ambassadors to recruit Trustees with the relevant skill sets required by the Board. A Trustee from the Full Trust Board sits on each Local Academy Board ("LAB"), so all LABs are accurately represented at Full Board Meetings and enhancing information flow.

e. Policies adopted for the induction and training of Trustees

The Partnership Director provides a framework of robust induction and training supported by the National Governance Association (NGA) for all new Trustees. The training and induction provided for new Trustees is dependent on their existing experience. Where necessary, induction will also provide training on charity, educational, legal and financial matters. Trustees are encouraged to visit each provision and see staff and students in action. SENDAT uses Sharepoint as a library for governance documents and all Trustees are provided with copies of policies and procedures as required. They are given access to minutes, accounts, budgets, plans and other documents to inform them for their role as Trustees.

SENDAT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

f. Organisational structure

The management structure consists of five members and the articles of Association allow for a minimum of three Trustees. There is at least one Trustee on each of the school Local Academy Boards.

There are two Trustee committees. Provision Standards and Attainment (Education and Management) and Audit and Finance. The Trustees are responsible for setting the strategic vision, adopting an annual plan and budget, monitoring the academy trust by the use of budgets and making major decisions about the direction of the academy trust, capital expenditure and senior staff appointments. The Senior Leadership Team consists of the CEO, Chief Finance and Operations Officer, Partnership Director, Safeguarding Lead, Trauma Informed Lead and HR Manager. The previous HR Manager retired in April 2022 and HR expertise for the year 2022-2023 was provided by an independent third-party organisation. A permanent appointment of HR Lead was made during the year and commenced 1 September 2023.

The scheme of delegation sets the decision-making structure of the academy trust. The Board of Trustees meets seven times within an academic year. The Board of Trustees delegates decision making powers to a Provision Standards and Attainment Committee and an Audit and Finance Committee both of which meet six times a year. In addition, Members meet at least once a year with the Chair of Trustees and with the CEO in attendance.

Committees of the Full Board have delegated responsibilities. The following committees have functioned during the 2022/23 academic year: Members Committee, Audit and Finance Committee (incorporating the Pay Committee) and Provision Standards and Attainment Committee.

The Trust Executive Team controls the academy trust at an executive level implementing the policies laid down by the Trustees and reporting back to them. Combined with the Trust Leadership Group (TLG), consisting of CEO, Partnership Director, CFOO, Executive Heads, Head of Schools, Head of Safeguarding and Head of SEND Services, it meets weekly on a Tuesday through term time and where required during the summer break. The CEO is the Accounting Officer.

Blended governance meetings continued to be held during 2022-2023. They were recorded and minuted by the Trust Clerk. All governance documents were made available to the Board using Sharepoint. This continues to be the method for all collaboration in the academy trust. An in person Governance strategy day is held annually and during 2022-2023 was held at Trust Head Office, Thurston and West Suffolk College XR Lab in April 2022. Members, Trustees, Heads of Schools are invited to attend the day which is led by the Senior Executive Team.

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

The academy trust has a Pay Policy that is reviewed and updated annually. It lays down the policy for the senior leaders and all other members of staff. The academy trust's Pay committee meets at the end of July to consider staff progress to targets and remuneration.

The Pay Committee challenges the recommendations of the CEO and review a cross section of the performance process and associated records and findings. Pay is determined by reviewing market factors bearing in mind the financial circumstances of the academy trust both in the short and longer term.

Annually, at the beginning of the autumn term, the Chair of Trustees, assisted by an independent advisor and other Trustees, assesses the CEO's performance by reviewing past performance and setting appropriate targets for the year ahead. They make a recommendation on remuneration of the CEO to the Audit and Finance committee and then to the Full Board.

SENDAT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

h. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	5
Full-time equivalent employee number	5

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	-
Total pay bill	-
Percentage of total pay bill spent on facility time	- %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	- %
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SENDAT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

i. Related parties and other connected charities and organisations

The academy trust is involved in a number of networks and provides multi-disciplinary teamwork as a key priority.

At a local level the academy trust:

- Works closely with Eastern Education Group to enhance and further develop post 16 offer for all SENDAT students.
- West Suffolk Wheelers have a base on Priory School site.
- Cubs and Explorer Scouts run from the schools and embedded in curriculum at Duke of Lancaster and Stone Lodge Academy.
- Has lettings to community groups at Priory, Duke of Lancaster and Stone Lodge Academy
- Runs a holiday club at Stone Lodge Academy and Duke of Lancaster open to SEND students outside of the academy trust.
- Offers the Duke of Edinburgh Award Scheme at Priory and Stone Lodge Academy.
- Works closely with Suffolk, Norfolk, Essex and Cambridge County Council to support the further development of provision for young people in East Anglia with a wide range of SEND.
- Works with the Parent Teacher Association at Stone Lodge and Friends of Priory School charitable organisations to further support and enhance provision for students at the associated academies.
- Works with Trauma Informed Schools UK to support staff professional development and embed a Trauma Informed approach across the whole academy trust
- Employs Community Employment and Engagement Officers to work within the local communities of all schools establishing good links for alternative provision and work experience for students in Year 9 and above.

At a Local and Regional level the academy trust:

- Works with John Milton Academy Trust and Active Learning Trust providing specialist staff for small SEND provisions supporting young people with Cognition and Learning Needs within mainstream settings.
- Continues to work closely with Norfolk County Council extending the local offer.
- Is involved with moderation networks to ensure consistency of assessment.
- Is linked with the Institute of Outdoor Learning, further developing learning Outside The Classroom for students with SEND.
- Is Chair of the Suffolk SEND Further Education and Learning Network.
- Is an active member of the Suffolk Special Schools Network, Suffolk Schools Forum and High Needs Working Group.
- Extends offers of support working with colleagues in mainstream schools as part of developing an Outreach offer.

At a National and Regional level the academy trust:

- The CEO sits as a co-opted member of the Regional Directors Board for East of England.
- Is committed to the development of Special Academies and Multi Academy Trusts.
- Collaborates with the European Outdoor Education Network.
- Collaborates with the National Network for Special School Business Leaders.
- Supports the work and values of WomenEd in breaking down the barriers to women working in education.
- Collaborates with The Trust Network a DfE funded network committed to good school estates management.

SENDAT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

j. Engagement with employees (including disabled persons)

SENDAT maintains a strong conviction that effective communication is pivotal to fostering successful collaboration and ensuring a unified and supported workforce. In alignment with this principle, the academy trust allocates three out of its six professional development days annually to promote and communicate aspects of the academy trust development plan, sharing its future vision and ethos with all employees.

Throughout the 2022-2023 period, information and training were disseminated through various channels, including live virtual events, pre-recorded videos by staff members, online training via a recognized education platform, and a comprehensive academy trust-wide PD Day hosted at Priory School in June 2023, with participation from staff across all five schools. Rigorous feedback mechanisms, such as staff surveys conducted after each PD Day, facilitate constructive feedback and reflective practices, informing subsequent planning efforts.

Tailored training offerings are designed to address the specific needs of diverse education and operational teams. The academy trust endeavours to facilitate the completion of online courses by providing access to IT Suites on PD Days across all schools. Personal skill and career pathways have been further enhanced during the year by the appointment of a School Improvement Lead dedicated to Staff Development.

During academy trust PD Days, employees are encouraged to engage with their colleagues across the academy trust, facilitated by their respective line managers. The academy trust actively supports mobility between schools, promoting the sharing of best practices and benefiting from inter-school relationships. The adoption of a Trauma-Informed Approach method of working is a key focus during PD days, integral to induction and probation frameworks for new employees, and becomes a part of the performance management cycle.

Over several years, the academy trust has extended an optional weekend trip offer to a residential activity centre in Wales, providing staff with an opportunity for informal interaction and relationship-building across the academy trust. This initiative, at a nominal cost to staff, also supports the completion of risk assessments, familiarisation, and participation in activities aligned with those undertaken by students the following summer.

Continuing efforts to enhance recruitment practices and eliminate unconscious bias, the academy trust actively supports access to the work environment for all employees, implementing recommendations from workplace assessments. Career fairs held at all schools further support recruitment endeavours, promoting the advantages of working within the academy trust. Internal promotion of vacancies, coupled with external promotion on local social media sites and national platforms, underscores the academy trust's commitment to attracting a diverse and talented workforce.

The Equality, Diversity and Inclusion policy, outlines the commitment of the Board of Trustees, Senior and Middle Leaders to ensuring equal treatment and opportunities within the SENDAT community. The policy emphasises not merely treating everyone the same but actively seeking to remove barriers and practices that may lead to unequal outcomes. Celebrating and valuing the diversity, achievements and strengths of all members of the SENDAT staff, student and extended community is integral to fostering an inclusive and supportive environment. SENDAT progressed working with the MTPT Project during the year, rolling out offers supporting a successful return to the workplace for those on parental leave.

SENDAT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

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

The successful expansion of SENDAT can be attributed, in part, to the establishment of robust relationships with suppliers. Recognising the significance of positive partnerships and timely payments, especially with smaller suppliers, SENDAT places great emphasis on fostering such associations. SENDAT encourages quotes and services from local suppliers, reducing carbon footprint and promoting positive local commercial relationships.

The central finance team at SENDAT comprehends the criticality of adhering to public sector procurement protocols in the issuance of purchase orders for expenditure and diligently tracking remittances for income. To ensure financial prudence, the Chief Financial and Operations Officer (CFOO) personally authorises all orders exceeding £1,000. Furthermore, a monthly review of aged debtors and creditors is conducted to maintain a proactive approach to financial management. Clear Finance Processes are updated and issued to all staff at the beginning of each academic year and are now included on the central SENDAT Employee Information Hub.

In alignment with public sector principles, specifically Openness, Accountability and Honesty, SENDAT conscientiously applies these principles when dealing with discounts and incentives offered by suppliers. This commitment underscores the ethical and transparent practices inherent in the organisation's approach to supplier relationships and financial transactions. The steadfast adherence to these principles not only upholds the integrity of SENDAT's financial processes but also contributes to the sustained success of the organisation.

SENDAT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities

a. Objects and aims

SENDAT is dedicated to fostering the success, confidence, and self-worth of all children and young people, empowering them to take responsibility for shaping their lives. Aligned with the academy trust's Statement of Intent, SENDAT actively promotes and works collaboratively to achieve the following objectives for every student:

- **Prioritising Student Well-being:** Delivering high-quality education by placing paramount consideration on the holistic needs of students, encompassing their social, emotional, educational, and spiritual development.
- **Extending School Capabilities:** Developing the schools' capacity as an extended institution through the provision of residential programs and a diverse range of extracurricular offerings.
- **Broadening Experiential Horizons:** Enhancing the spectrum of experiences available to each student, providing increased opportunities for personal, social, intellectual, physical, and spiritual development.
- **Community Engagement:** Continuously working to ensure that the academy trust maintains a central and active role within both local and wider communities.
- **Ensuring Equality and Inclusion:** Committing to equality and inclusion for all, irrespective of disability and need, to create an environment where every student feels valued and supported.
- **Enriching Student Lives:** Pledging to offer every student the SENDAT 20 experiences that will enhance and enrich their lives, contributing to their overall personal and educational growth.
- **Quality Specialist Provision:** Providing a continuum of consistent, high-quality specialist and alternative provision with a focused commitment to achieving the best possible student outcomes while fully supporting students and their families.
- **Developing a Range of Provisions:** Providing a range of alternative provisions appropriate to the specific needs of young people.

b. Objectives, strategies and activities

The following is a brief summary of some of the main objectives of the academy trust during the last year on which it acted. The academy trust is in its eighth year since becoming established in September 2015:

- **Collaborative Expansion of SEND Offer:** Working with the Suffolk County Council and other neighbouring Local Authorities to extend the local SEND offer. Develop the continuum of SEND provision via opening of specialist units in conjunction with mainstream Trusts. Successfully extended the Priory School offer in a satellite provision for a group of 20 students with no established education provision. Began merger discussions with Eastern Education Group in order to develop an organisation with SEND as a golden thread.
- To continue the enrichment, offer to all students through residential trips, offsite trips and the Duke of Edinburgh program.
- Continue in the successful implementation of the academy trust ethos and Trauma Informed approach across the academy trust.
- Successfully apply Trust Capacity Fund strengthening the Central Team and increasing capacity with School Improvement Leads focusing on Curriculum, Behaviour and Attendance and Staff Development.
- Expand the use of the Apprenticeship Levy supporting teaching, learning and leadership
- Continue with innovative centralised systems and services ensuring quality provision of support for school staff and student communities.
- Provide external assurance to stakeholders using the program of Internal Scrutiny.
- Continue with the program of identified Capital improvement including supporting the successful nomination for Priory School Rebuilding Program.

SENDAT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

c. Public benefit

SENDAT Trustees recognise their charitable responsibilities for the advancement of education as described by the Charity Commissions statement of Recommended Practice. They have also considered public benefit guidance issued by the Charity Commission. The Trustees have recorded in this report the activities carried out by the academy trust in furtherance of the charitable purpose for the 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

a. Achievements and performance

This is the eighth year of SENDAT as a Multi Academy Trust. During this year, the academy trust has expanded the Priory School offer for an additional 12 students and continued the Aspire provision for students with co-occurring Moderate Learning Difficulties and Social Emotional and Mental Health needs at a satellite site in Thurston. The Central Team are now all based from this site.

The use of cloud based software packages consistent in all schools enabled a smooth transition for new students and employees to all SENDAT systems. It also enables consistent reporting to the Board of Trustees and it's committees. The academy trust introduced software for Single Central Record, Entry Systems and enhanced Cyber Security and Data Protection systems.

An application to the Trust Capacity Fund in summer 2022 has enabled further development of the School Improvement team and enhanced the capacity of the existing central team during 2022-2023. SENDAT now offers a very centralised and extended service to all the academies and provisions, fully supporting staff, the requirements and complexity of the SEND students and aged buildings. The centralised offer allows quality assurance, efficiency savings, cross academy trust collaboration and includes:

- Leadership and Curriculum support
- Financial Services
- HR
- SEND Services including :
 - Annual Reviews
 - Admissions
 - Therapies
 - Careers & Employment Engagement
- Safeguarding
- Governance
- Estates and Facilities
- Catering
- Information Data and Systems
- Partnership for schools and organisations
- School Improvement - Behaviour & Attendance, Curriculum & Assessment and Staff Development

Academy Achievements and Performance

When considering the performance and achievements of the SENDAT academies, it is important to consider the context of the student profiles shown in the graphic below. SENDAT schools allocated Tuition Grant funding were able to use some of the grant via the use of National Tuition Partners and third party tuition

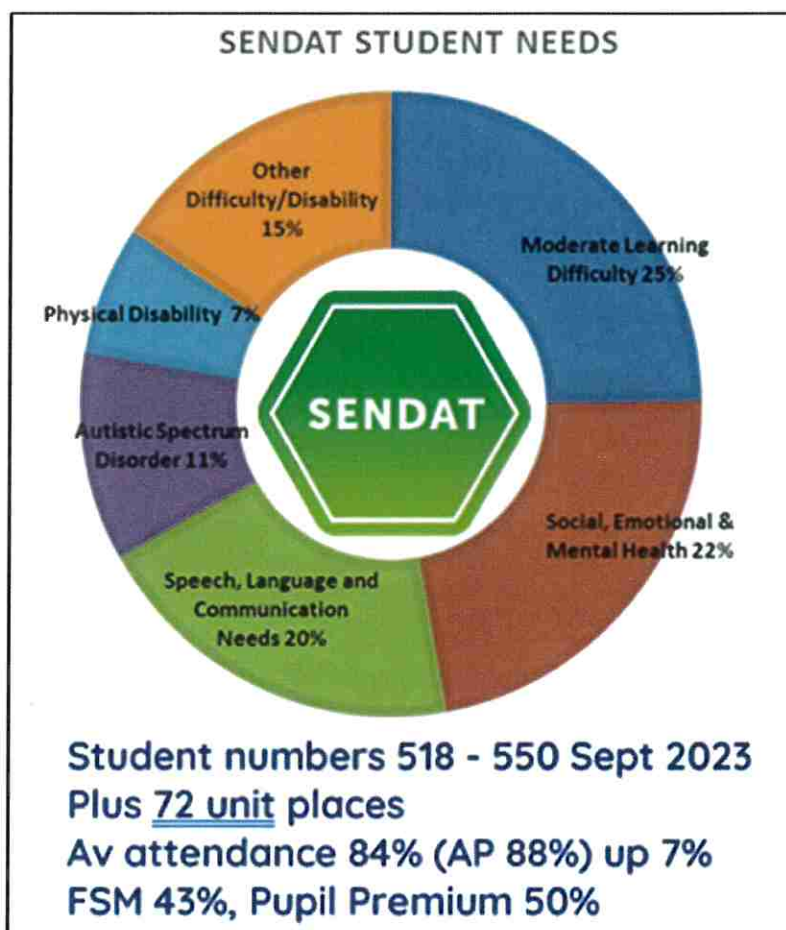
SENDAT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

services.



Attendance All Academies

Government data for attendance across the academic year 2022-2023 was 86.9% in state funded special schools. The table below shows 2022-2023 attendance at SENDAT Schools with Chalk Hill well above the national average for Alternative Provision. Although Sunrise was below the national average, once again, there was indication of improvement from prior year.

School Name	Attendance 2022/2023	2021/2022
Chalk Hill	88.5%	↑ 7.9%
Duke of Lancaster School	78.6%	↓ -5.5%
Priory School	89.6%	→ 0.8%
Stone Lodge Academy	86.5%	↓ -2.0%
Sunrise Academy	53.8%	↑ 4.7%

SENDAT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

Examination Series 2023

Duke of Lancaster - KS2 National Curriculum Assessments									
Student	English - Gr: Punc: Spelling			English - Reading			Maths		
	Raw Score	Scaled Score	Outcome	Raw Score	Scaled Score	Outcome	Raw Score	Scaled Score	Outcome
Student 1			A	15	94	NS	15	94	NS
Student 7	9	85	NS	16	95	NS	16	95	NS
Student 2			B			B			B
Student 5			B			B			B
Student 3	36	100	AS	25	101	AS	25	101	AS
Student 4	42	102	AS	33	106	AS	33	106	AS
Student 6	53	108	AS	37	109	AS	37	109	AS
Student 8	30	97	NS	33	106	AS	33	106	AS

Priory School Exam Results 2023										
Curriculum Pathway	Bronze	Discover	Entry 1	Entry 2	Entry 3	Explore	Grade 1	Grade 5	Pass	Grand Total
Angel Hill College			8						21	29
ELC and GCSE			31	30	12		3	1		77
Green Pathway			1	6					26	33
Other		4		17	24	15			50	110
Sixth Form	5		21	39	24	4			49	142
Grand Total	5	4	61	92	60	19	3	1	146	391


Sunrise Academy Exam Results 2023										
Curriculum Pathway	BTEC 1	BTEC 2	Entry 1	Entry 2	Entry 3	GCSE Grade 1	GCSE Grade 2	Arts Award	ASDAN	Grand Total
English			1			2	1			4
Maths				2	4	2	2			10
Science					2					2
Humanities				2						2
Art							1	1		2
Home Cooking	3	1								4
Gardening									2	2
Grand Total	3	1	1	4	6	4	4	1	2	26

SENDAT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

Stone Lodge Academy Exam Results 2023							
Curriculum Pathway	Unit Awards	Entry 1	Entry 2	Entry 3	Did not sit	ASDAN PP	Grand Total
English		1	5	15	3	12	36
Maths		7	13	8	1	7	36
Science	11	10	11	2	2		36
Humanities	23		13		3		39
Trinity Arts Award		20		14	2		36
Design & Technology			3	9	3		15
Hospitality & Catering				9	3		12
ICT		5	16	6	3	6	36
Employability		11	11	12	2		36
Personal Social Development		8			3		11
Grand Total	34	62	72	75	25	25	293

SENDAT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

b. Key performance indicators

The budget is set to ensure that the objectives of each school and ultimately the Trust Development Plan and the overarching objectives of the academy trust can be met. The financial performance of the academy trust is judged on its ability to deliver in this regard.

Benchmarking special schools is complex as the provisions are so often unique in their student population and the services they provide. The academy trust uses the DfE Benchmarking tools when considering recruitment and financial modelling and uses key ratios to report against. Staffing costs being the main expenditure for any school is particularly relevant for special schools with a high proportion of support staff.

Financial Budget KPIs	2022-23 budget	2022-23 actual	2023-24 budget
Staff Costs % of Revenue Expenditure	78%	80%	79%
Staff Costs % of Revenue Income	78%	79%	79%
Average Annual FTE Teaching Staff	95.4	93.6	92.5
Average Annual FTE Non-Teaching Staff	163.1	190.3	198.9
Average Annual FTE	158.5	283.8	291.4
Funded Pupil Numbers	525	593	593

The impact of Covid sees continued high demand for SEND school places nationally and the academy trust and Trustees are acutely aware of the need for prudent financial management and budget planning to ensure the future sustainability of SENDAT. With the uncertainty of future funding levels, due to the Local Authority review of High Tariff Needs, the continuing static nature of place funding and combined effect external factors such as high cost of living and unfunded pay awards, the Trustees are aware of the need to carefully balance the control of costs whilst maintaining the quality SEND provision that SENDAT prides itself on.

SENDAT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

c. Promoting the success of the company

SENDAT Trustees and Senior Executive Team are proactive in long term plans for the academy trust. The academy trust produces a 5 year budget plan and applies consideration to future proofing policies to align with phases of growth. The success of SENDAT in the local region was a driver in the merger discussions and continues to be externally viewed as a strong provider for SEND regionally.

Two applications for new free schools were submitted to the DfE during the year. One for a 90 place Alternative Provision Vocational School for ages 14-18 considering pathways into employment for young people for whom the existing Alternative Provision offer does not meet their learning needs, or who are struggling within mainstream schools with the academic curriculum. A second application was in respect of a 126 place school for young people aged 4-16 with Severe Learning Difficulties. The vision is for a school where professionals collaborate from the beginning to develop a holistic and fully integrated narrative about the child, as well as an all inclusive intervention plan to enable aspiration learning throughout.

In conjunction with John Milton Academy Trust and Active Learning Trust, SENDAT put forward a successful nomination for the MAT Finance Awards. Feedback from the high-profile panel of expert judges praised the innovative approach and collaborative nature of the Mulberry and Peile Units.

The Nolan Principles are shared regularly with Trustees and employees during whole academy trust PD Days, with a presentation by the CEO on how these are applied to decision making and the outcomes for students.

As part of the 6 step induction and probation framework, all staff are supplied with access to the electronic Staff Handbook and Employee Information Hub which includes standards of conduct during the working day. Senior Leadership Teams at all schools promote the Teachers Standards applicable to conduct outside of the school environment. Trustees sign a Code of Conduct as part of the onboarding process which is guided by the Partnership Director. Awareness of reputation in the wider community is paramount and well managed by the Senior Executive Team in collaboration with the Risk Register and Audit and Finance Committee.

SENDAT works closely with Suffolk and Norfolk Local Authorities to reduce the risk of funding uncertainty. As such the brand is well known and well regarded. All SENDAT provisions are close to or over capacity and the success of a centralised admission team and diversity of provision offer means referrals can be looked at with a more holistic proposal of solution.

d. Going concern

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

Within a period of 12 months from the authorisation of these financial statements, the assets and operations of the academy trust are expected to be transferred to Suffolk Academies Trust. As such, the Trustees have concluded that the academy trust is **not** a going concern and the financial statements have therefore not been prepared on a going concern basis.

SENDAT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Financial review

a. Financial position

During the year ended 31st August 2023, total revenue expenditure of **£13,579,550** was covered by recurrent grant funding from the Education and Skills Funding Agency (ESFA) and the Local Authority (LA), funds brought forward from last year together with other incoming resources. The excess of income over expenditure for the year (excluding restricted fixed asset funds and Local Government Pension Scheme (LGPS) costs) was **£308,926**.

Combined with reserves brought forward from 2022-23 of **£2.683m** this gives a revenue carry forward of **£2.992m**. This represents a prudent and necessary level of reserves given the continued uncertainty of future SEND funding levels, the impact of inflation on the cost of services, resources and utilities, and recent recurrent unfunded pay awards. Termly payment in arrears for High Needs from the main Local Authority continues. As this funding represents nearly a third of the annual income, robust reserves are required to cover the monthly pay bill currently around £900k. SENDAT has worked successfully with the Local Authorities to ensure timely High Needs Payments fall into the correct financial periods.

The condition of the school buildings also warrants a high level of cash reserves to deal improvements, remedial works and contribution to CIF applications.

This surplus, combined with the LGPS liability and restricted fixed asset funds gives a total funds carry forward figure of **£26,880,271**.

In line with the fixed asset policy, **£389,499** was transferred from revenue to the fixed asset fund during 2022-23. The significant projects relating to this were:

- £17.5k Curriculum IT Devices at Duke of Lancaster.
- £11k Outdoor Gym Equipment at Duke of Lancaster
- £30k Initial roofing works at Priory
- £20.6k Improvements to windows at Priory Schools
- £49.8k Curriculum IT Devices at Priory School
- £12.7k Investment in upgrading distribution boards and their access at Priory School
- £9.8k Catering equipment upgrade for a new combi oven for the in house Catering Team at Priory School
- £63.9k Curriculum IT Devices at Stone Lodge
- £8.5k Hot water upgrade at Stone Lodge
- £31.4k Science Lab refurbishment at Sunrise Academy
- £21.8k Upgrade of internal secure doors at Sunrise Academy

SENDAT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

b. Reserves policy

The Trustees aim to demonstrate prudence and sound financial planning to cover the unexpected and unplanned in order to protect the delivery of the academy trust's primary objectives under unforeseen circumstances. Trustees may also set aside reserves for investment in future years (eg to improve or expand facilities or to develop the academy trust itself).

To mitigate the risk of frequent delayed funding from the Local Authority and the risk of significant expense due to the condition of the buildings, Trustees consider it prudent to maintain a free reserve equivalent to a minimum of two months payroll expenditure with a preference of three months.

To mitigate the risk of future income reduction and to provide a fund for building development, the Trustees may provide for further reserves determined on an annual basis. Reserves are determined with reference to the in-year and cumulative financial performance of the academy trust, the individual schools within the academy trust and an assessment of the key risks and future investment requirements.

The level of revenue reserves at 31 August 2023 was **£2.992m**.

c. Material investment policy

As in previous years, the academy trust's financial position has not allowed for the development of investments. During the year 2023-2024 Trustees have agreed to consider an investment policy using an investment platform portfolio to mitigate risk.

SENDAT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

d. Principal risks and uncertainties

The Board of Trustees has diligently evaluated the principal risks confronting the academy trust, with a particular focus on those associated with teaching, facilities provision and operational facets, encompassing financial considerations. In collaboration with the Senior Executive Team, the Trustees have implemented a comprehensive framework for assessing operational, financial, reputational and compliance risks. This evaluation is systematically recorded in the Risk Register, a document updated bi-terminly and presented at both Audit and Risk Committee and Full Board Meetings.

To mitigate potential risks, the Trustees and Senior Executive Team have instituted various systems, incorporating operational procedures (e.g., vetting of new staff and visitors, supervision of school grounds) and internal financial controls. In instances where significant financial risk persists, adequate insurance coverage is maintained through the DfE Risk Protection Arrangement (RPA) and prudent levels of reserves. Reserves, integral to the medium-term strategic budget plan, are essential for ensuring the academy trust's future sustainability.

The financial landscape for SENDAT is dynamic, marked by evolving risks and uncertainties. Trustees continually reassess these factors, with a keen awareness of the necessity to balance financial prudence with the exceptional SEN provision for which the academy trust is renowned.

Key risks include unexpected costs, changes in government or Local Authority policies impacting the academy trust's income. Government initiatives, such as those based on published place numbers for Special Schools, pose potential risks. The transition of Suffolk Local Authority to a matrix model for High Needs funding in 2023-2024 introduces cashflow challenges, although the academy trust is well-prepared with established payment dates.

The static nature of SEND base funding at £10,000 per student for the past decade is a primary financial risk. Despite increasing costs associated with running schools and supporting students with SEND, no clear plans from the Government to augment this funding have been communicated.

The real-term drop in funding is a growing concern, exacerbated by part-funded pay awards to teachers and unfunded awards to support staff. Operationally, robust policies and procedures, subject to regular review, are adopted uniformly across the academy trust to minimize potential risks. Continuous monitoring and adaptation of procedures are integral to our risk mitigation strategy.

e. Principal funding

The majority of the academy trust's income is obtained from the Education and Skills Funding Agency (ESFA) and the Local Authority (LA) in the form of recurrent grants, based on student numbers, the use of which is restricted to particular purposes. The restricted grants received from the ESFA and the LA during the year ended 31 August 2023 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The academy trust also receives a small annual grant for building maintenance from the ESFA and further capital funding, if successful, with a Condition Improvement Fund bid. In accordance with the Academies Accounts Direction, such grants are shown in the Statement of Financial Activities as income in the restricted fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

Fundraising

Stone Lodge and Priory School are both supported by Parent and Friends Charities that operate independently from the academy trust. The charitable status of these groups allow them to apply for grants through

SENDAT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Fundraising (continued)

organisation such as West Suffolk Community Chest and Children in Need. Each supporting charity has its own systems in place for managing funds and the financial records are subject to annual scrutiny. Although the academy trust is supported by a number of other local charities on a regular basis, SENDAT does not employ professional fundraisers to seek funds on its behalf.

Streamlined energy and carbon reporting

UK Greenhouse gas emissions and energy use data for the period	1 September 2021 to 31 August 2022	1 September 2021 to 31 August 2022
Energy consumption used to calculate emissions (kWh)	1,335,067	1,402,453
Energy consumption break down (kWh) (optional) <ul style="list-style-type: none"> gas, electricity transport fuel 	722,823 464,333 147,911	784,962 533,879 83,612
<u>Scope 1 emissions in metric tonnes CO2e</u>		
Gas consumption	132.91	144.33
Owned transport – mini-buses	11.52	4.16
<u>Total scope 1</u>	144.42	148.49
<u>Scope 2 emissions in metric tonnes CO2e</u>		
Purchased electricity	108.25	124.47
<u>Scope 3 emissions in metric tonnes CO2e</u>		
Business travel in employee-owned vehicles	23.84	15.89
Total gross emissions in metric tonnes CO2e	276.52	288.85
<u>Intensity ratio</u>		
Tonnes CO2e per pupil	0.55	0.61

SENDAT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Streamlined energy and carbon reporting (continued)

	<p><u>Quantification and Reporting Methodology:-</u></p> <ul style="list-style-type: none">• We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2023 UK Government's Conversion Factors for Company Reporting. <p><u>Intensity measurement</u></p> <p>The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector.</p> <p><u>Measures taken to improve energy efficiency</u></p> <p><i>Although metrics appear to have risen, it should be noted that two new schools joined the Trust during the reporting period.</i></p> <p>Continued installation of smart meters at Priory School Site</p> <p>Signed up with Energy Sparks and engaged with UKSSN in order to raise issues around energy savings through school curriculums</p> <p>Successful application for CIF to switch to air source heat pumps at Sunrise, for installation in Easter 2024</p>
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Plans for future periods

Plans for the academic year 2023-2024 are directly linked with the Trust Development Plan. Trustees are focused on the strategic vision of the academy trust to expand the offer of specialist and alternative provision for all students in the Eastern Region and supporting the best student outcomes, whilst fully supporting students and their families. The Trustees are steadfast in their approach to maintaining the good Ofsted ratings at their current academies and will continue to build on the work at all schools.

The academy trust will continue to work with Suffolk, Norfolk and neighbouring local authorities to broker relationships with other mainstream trusts and further expand the establishment of Communication and Learning Units. The expansion of Priory School at Thurston in November 2022 to accommodate a group of twelve KS3 students, was extended for a further year in 2023-2024.

Trustees are also committed to employing reserves to building and condition improvements via significant contribution to the Capital Improvement Fund (CIF) bids won for Stone Lodge and Priory School. The rebuild of Chalk Hill continues to be a focus supported either by winning and expansion CIF bid or a Free School Bid by the Local Authority. SENDAT awaits updated information for the successful Schools Rebuilding Program bid for Priory School. Current timeframes are for planning, feasibility and design work to start in April 2027.

Further work towards enhancing the capacity of the central team and School Improvement Team offer as part of the Central Services will continue. During 2022-23 SENDAT opened a trading subsidiary to begin an extended offer of Work Experience placements to other schools as well as its own students. Currently SENDAT Trading remains dormant.

Focus on the merger with Suffolk Academies Trust will continue with the vision to merge early in the new 2024-2025 year.

SENDAT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Disclosure of information to auditors

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that 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 auditors are 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 13 December 2023 and signed on its behalf by:



.....
Mrs S Snowdon
Chair

SENDAT
(A company limited by guarantee)

GOVERNANCE STATEMENT

Scope of responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that SENDAT 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 CEO as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between SENDAT and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' report and in the Statement of trustees' responsibilities. The Board of Trustees has formally met 7 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
Mrs S Snowdon, Chair	7	7
Mr N Kellett	7	7
Mr R Attwell	3	7
Mrs E Pearce	2	3
Mr R Ghatauray	5	7
Mrs S Embser-Kay	7	7
Ms J Baker	4	5

The Trustees continue to be ambitious for the development of SENDAT and its vision to extend the continuum of services across the Eastern Region. It is evident the SENDAT brand is more well considered in the local communities and is regarded as responsive and agile in meeting the needs of young people. Trustees continue to support innovative ways of academy trust expansion and development whilst maintaining the standards at its current academies. During merger discussions, it has been agreed that SENDAT brand will be retained with reference to specialist provision.

The Board of Trustees conducts an annual skills audit and regularly evaluates its meetings. The outcomes of the evaluations are that Trustees feel well informed and able to contribute to meetings in a meaningful way. They feel empowered to ask challenging questions and ensure rigour in the leadership of the academy trust. The audit identified that the Board of Trustees would benefit from a trustee with HR and legal backgrounds to enhance the business skills of the majority of Board members. The Board had training during the year on cyber security, GDPR and attended the Chair attended meetings with the Board of Eastern Education Group.

SENDAT
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The successful Mulberry and Peile provisions working in partnership with John Milton Academy Trust (JMAT) and Active Learning Trust (ALT) mainstream trusts continues to be an excellent example of the continuum of service. This extended the local offer by some 45 places in September 2021 and an additional 18 places were offered in September 2023. Governance of the units is in conjunction with that of the mainstream trust where the students are on role.

The Board were involved in the continued development of plans for the applications of the two free schools during this academic year. SENDAT was shortlisted and invited to interview for both schools and awaits the outcome at point of writing.

The Annual Governance Strategy Day was held at the XR Lab at West Suffolk College in April 2023 and a further day was held at the Priory Satellite Provision in Thurston during May 2023. This day provides an opportunity for the Members as well as Trustees of the Board to review the future plans and direction of the Trust with Senior Leaders. This year was focused on work around the merger of Suffolk Academies Trust, governance and leadership structures, and the vision of extending the SENDAT expertise through all associated current and future provisions.

During the year under review, Trustees continued to evaluate and challenge the data they receive with the aim of ensuring they get key performance information in the optimum way. They commissioned audits via external providers for Fire Risk Assessment Audit and Health and Safety audits of all schools and completed the self reflective Local Authority Safeguarding Reviews.

The Trustees have spent considerable time working with both the Headteacher and the Chief Finance and Operations Officer refining the dashboard and format of reports and evaluation of findings. As a growing academy trust with changing processes and practices, there is opportunity to refine the data received for evaluation and this is ongoing as part of the reflective practice and impact on workload element to the policies.

Conflicts of interest

The Trust Governance Professional maintains and up to date register of interests for all staff and Trustees. This is reviewed for amendments at the beginning of each sub committee and Full Board Trustees meeting. The central finance team are fully aware of the requirements set out in the Academy Trust Handbook and have access to the Pecuniary Interest register. The Scheme of Delegation includes a delegation of authority and segregation of duty to allow professional challenge of potential related party transactions.

SENDAT
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The **Audit and Finance Committee** is a sub-committee of the main Board of Trustees. Its purpose is to:

Have oversight of the financial management of the academy trust and to ensure sound and secure financial procedures as agreed in the Terms of Reference. It usually meets half termly. This committee also performs the roles of the Audit Committee and the Pay Committee. The committee is focused on the strategic leadership of the academy trust including finance and staffing. They set robust targets for the CEO/Headteacher and leadership team to implement and report back on. It has a combined responsibility for the review of Internal Scrutiny and Risk Register Management.

During 2022-2023 the SENDAT Audit and Finance committee:

- evaluated financial information and monitoring for all academies and future provisions including challenges around High Needs funding
- Approved CEO Performance and review procedure
- Received and reviewed the prior year accounts and period Management accounts
- Reviewed and challenged the financials for the free school applications
- Had overview of Premises Management, Health & Safety & Staffing and the impacts on budgets
- Reviewed in year statutory submissions to ESFA
- Reviewed and updated the Trust Risk Register in depth at separate sub meetings
- Reviewed and approved extraordinary pay adjustments and applications to threshold
- Discussed ongoing financial impact of Covid-19, Brexit, the war in Ukraine, as well as updates of Continuity plans
- Reviewed the findings of Internal Audit and External Audit processes
- Agreed budgets for the 2023-2024 financial year and forecasts for following two years
- Monitored expenditure of capital projects and approved additional funds for Thurston Refurbishments
- Discussed and agreed proposed pay awards and finance policies.

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

Trustee/Member of SMT	Meetings attended	Out of a possible
Mr R Attwell, Chair	5	6
Mr R Ghatauray	4	6
Mr N Kellett	6	6
Ms J Baker	1	4
Mr L Chapman	4	6
Mrs S Prickett (Chief Finance & Operations Officer)	6	6
Mrs A Whatley (Partnership Director)	6	6

SENDAT
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

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

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:

- Priory Residential Ofsted Good
- CIF Roof and Fire Alarm Projects completed at Stone Lodge
- Upgrade of ICT devices at Stone Lodge, Priory School, Duke of Lancaster
- Increased student numbers responding to local authority demand and parental preference at Priory School and Duke of Lancaster
- Successful embedding of Scouting principles in Duke of Lancaster and Stone Lodge Academy
- Student progress meets or exceeds expectation in the vast majority of cases
- Three weeks of student residential trip to Wales
- 10 day German Exchange Trip for Priory School 6th Form Students
- Return visit with German Students camping at Priory School
- Enhanced work experience opportunities in conjunction with other charities
- Support of flexible working for staff
- Additional Trauma Informed Diploma offered across the academy trust
- Support for employees moving into teaching, NPQH and other funded CPD
- Use of MS Teams facilitating cross county meetings and reducing travel expenses
- Centralising services across the academy trust and extending the offer to include Information, Data and Systems
- Extending the School Improvement Teams for Behaviour & Attendance, Curriculum & Assessment and Staff Development

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 SENDAT for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

SENDAT
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial management reports including the use of ICFP metrics which are reviewed and agreed by the board of trustees
- regular reviews by the Finance and Audit committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined procurement and purchasing (asset purchase or capital investment) guidelines
- regular reviews by the Provision Standards and Attainment committee of student data including progress, safeguarding and Health and Safety
- identification and management of risks.

The Board of Trustees has decided to employ Ralda Rogers, RCR Services (UK) Limited, and the Local Authority, as internal auditors.

Review of effectiveness

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

- the work of the external auditors and reports for Safeguarding, Fire, Health and Safety.
- the school resource management self-assessment tool and SRMA deployment and report
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Provision Standards and Attainment Committee as well as the Audit and Finance Committee and contributed to a plan to address weaknesses and ensure continuous improvement of the system is in place.

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


.....
Mrs S Snowdon
Chair


.....
Mr L Chapman
Accounting Officer

Date: 13 December 2023

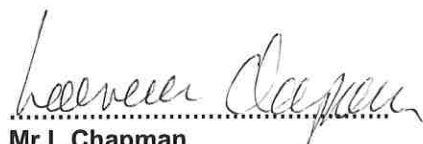
SENDAT
(A company limited by guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of SENDAT, 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 between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

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

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



Mr L Chapman
Accounting Officer

Date: 13 December 2023

SENDAT
(A company limited by guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2023

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

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


.....
Mrs S Snowdon
Chair

Date: 13 December 2023

SENDAT
(A company limited by guarantee)

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

Opinion

We have audited the financial statements of SENDAT (the 'academy trust') for the year ended 31 August 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Material uncertainty related to going concern

We draw attention to note 1.2 in the financial statements, which explains that the Trustees intend to dissolve the Trust and therefore do not consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in note 1.2. Our opinion is not modified in respect of this matter.

SENDAT
(A company limited by guarantee)

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the 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 financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

SENDAT
(A company limited by guarantee)

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

Responsibilities of trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the academy 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 academy trust or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

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

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the academy trust.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the academy trust and considered that the most significant are the Academies Accounts Direction 2022 to 2023, the Academy Trust Handbook 2022, the Charities SORP 2019, the Companies Act 2006, the Charities Act 2011, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the academy trust complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

SENDAT
(A company limited by guarantee)

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

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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



Frank Shippam BSc FCA DChA (Senior statutory auditor)

for and on behalf of

MA Partners Audit LLP

Chartered Accountants

Statutory Auditors

7 The Close

Norwich

Norfolk

NR1 4DJ

18 December 2023

SENDAT
(A company limited by guarantee)

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

In accordance with the terms of our engagement letter dated 11 October 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by SENDAT during the year 1 September 2022 to 31 August 2023 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 SENDAT and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to SENDAT 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 SENDAT and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of SENDAT's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of SENDAT's funding agreement with the Secretary of State for Education dated 1 September 2011 and the Academy Trust Handbook, extant from 1 September 2022, 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 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 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.

Our procedures included, but were not limited to, the following:

- Reviewing the processes for identifying and declaring business interests, related parties and transactions with connected parties;
- Reviewing minutes of meetings and making enquiries of Trustees and management;
- Performing an evaluation of the general control environment;

SENDAT
(A company limited by guarantee)

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

- Sample testing of expenditure to ensure the Trust's lines of delegation and procurement policies have been adhered to, that employees have not personally benefited from any transaction and that goods and services have been procured in an open and transparent manner;
- Sample testing of restricted income to ensure it has been spent as the purpose intended;
- Reviewing transactions which may not fall within the delegated authority of the Trust and ensuring any such transactions have been authorised and disclosed as necessary;
- Reviewing compliance with Part 8: Schedule of requirements (the "musts") of the Academy Trust Handbook 2022.

Where applicable, this work was integrated with our audit on the financial statements to the extent evidence from the conduct of the audit supports the regularity conclusion.

In line with the Framework and guide for external auditors and reporting accountants of academy trusts issued April 2023, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

MA Partners Audit LLP

MA Partners Audit LLP
Chartered Accountants
Statutory Auditors
7 The Close
Norwich
Norfolk
NR1 4DJ

Date: 18 December 2023

SENDAT
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:						
Donations and capital grants	3	31,900	-	667,085	698,985	10,379,076
Funding for the academy trust's educational operations	5	803,835	-	-	803,835	641,507
Investments	6	276	11,000	-	11,276	206
Charitable activities:	4					
Academy trust educational operations		102,793	12,680,535	-	12,783,328	9,329,668
Provision of boarding activities	30	-	563,636	-	563,636	552,314
Total income		938,804	13,255,171	667,085	14,861,060	20,902,771
Expenditure on:						
Raising funds		-	862	-	862	3,559
Charitable activities:	9					
Academy trust educational operations		71,894	12,943,158	552,209	13,567,261	11,277,954
Provision of boarding activities	30	-	563,636	-	563,636	552,314
Exceptional item	8	-	-	-	-	349,559
Total expenditure carried forward		71,894	13,507,656	552,209	14,131,759	12,183,386

SENDAT
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Note					
Total expenditure brought forward		71,894	13,507,656	552,209	14,131,759	12,183,386
Net income/ (expenditure)		866,910	(252,485)	114,876	729,301	8,719,385
Transfers between funds	20	-	(389,499)	389,499	-	-
Net movement in funds before other recognised gains/(losses)		866,910	(641,984)	504,375	729,301	8,719,385
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	27	-	1,242,000	-	1,242,000	8,116,000
Pension surplus not recognised	27	-	(1,452,000)	-	(1,452,000)	-
Net movement in funds		866,910	(851,984)	504,375	519,301	16,835,385
Reconciliation of funds:						
Total funds brought forward		1,368,205	1,609,262	23,383,503	26,360,970	9,525,585
Net movement in funds		866,910	(851,984)	504,375	519,301	16,835,385
Total funds carried forward		2,235,115	757,278	23,887,878	26,880,271	26,360,970

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 41 to 79 form part of these financial statements.

SENDAT
(A company limited by guarantee)
REGISTERED NUMBER: 07729941

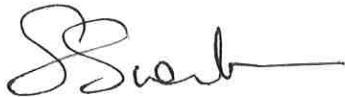
BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	16	23,454,064	23,188,734
		<u>23,454,064</u>	<u>23,188,734</u>
Current assets			
Stocks	17	11,405	-
Debtors	18	638,863	918,629
Cash at bank and in hand		4,015,090	2,698,954
		<u>4,665,358</u>	<u>3,617,583</u>
Creditors: amounts falling due within one year	19	(1,239,151)	(739,347)
Net current assets		<u>3,426,207</u>	<u>2,878,236</u>
Total assets less current liabilities		<u>26,880,271</u>	<u>26,066,970</u>
Net assets excluding pension asset		<u>26,880,271</u>	<u>26,066,970</u>
Defined benefit pension scheme asset	27	-	294,000
Total net assets		<u><u>26,880,271</u></u>	<u><u>26,360,970</u></u>
Funds of the academy trust			
Restricted funds:			
Fixed asset funds	20	23,887,878	23,383,503
Restricted income funds	20	757,278	1,315,262
Restricted funds excluding pension asset / liability	20	<u>24,645,156</u>	<u>24,698,765</u>
Pension reserve	20	-	294,000
Total restricted funds	20	<u>24,645,156</u>	<u>24,992,765</u>
Unrestricted income funds	20	<u>2,235,115</u>	<u>1,368,205</u>
Total funds		<u><u>26,880,271</u></u>	<u><u>26,360,970</u></u>

SENDAT
(A company limited by guarantee)
REGISTERED NUMBER: 07729941

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2023

The financial statements on pages 36 to 79 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



Mrs S Snowdon
Chair

Date: 13 December 2023

The notes on pages 41 to 79 form part of these financial statements.

SENDAT
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by operating activities	22	1,436,818	516,338
Cash flows from investing activities	23	(120,682)	140,586
Change in cash and cash equivalents in the year		1,316,136	656,924
Cash and cash equivalents at the beginning of the year		2,698,954	2,042,030
Cash and cash equivalents at the end of the year	24, 25	<u>4,015,090</u>	<u>2,698,954</u>

The notes on pages 41 to 79 form part of these financial statements

SENDAT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

SENDAT meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

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

Within a period of 12 months from the authorisation of these financial statements, the assets and operations of the Company are expected to be transferred to Suffolk Academies Trust. As such, the Trustees have concluded that the Company is not a going concern and the financial statements have therefore **not** been prepared on a going concern basis.

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 year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

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

• **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.

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. Accounting policies (continued)

1.3 Income (continued)

- **Other income**

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

- **Donated fixed assets (excluding transfers on conversion or into the academy trust)**

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as 'Income from Donations and Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

1.4 Expenditure

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

- **Expenditure 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.

All resources expended are inclusive of irrecoverable VAT.

1.5 Tangible fixed assets

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. Accounting policies (continued)

1.5 Tangible fixed assets (continued)

Depreciation is provided on the following bases:

Leasehold property	- 2% straight line
Leasehold land	- 125 years straight line
Plant and equipment	- 20% straight line
Fixtures and fittings	- 20% straight line
Motor vehicles	- 20% straight line
Computer equipment	- 33% straight line

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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 Interest receivable

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

1.7 Operating leases

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

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. Accounting policies (continued)

1.11 Liabilities

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

1.12 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 bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 18. Prepayments are not financial instruments. Amounts due to the academy trust's wholly owned subsidiary are held at face value less any impairment. Cash at bank is classified as a basic financial instrument and is measured at face value.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 19. 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. Amounts due to the academy trust's wholly owned subsidiary are held at face value less any impairment.

1.13 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 Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. Accounting policies (continued)

1.14 Pensions

The academy trust operates a defined contribution pension scheme and the pension charge represents the amounts payable by the academy trust to the fund in respect of the year.

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.

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

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy 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 operating surplus 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.

1.15 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.

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

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

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

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

SENDAT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Critical accounting estimates and areas of judgement

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

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 27, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. 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.

Critical areas of judgement:

In assessing the carrying value of tangible fixed assets the trustees estimate the anticipated useful lives and residual values of the assets. There have been no significant revisions to these estimations in the current financial year.

The fair value of land and buildings transferred to the academy trust on conversion were based upon information from Suffolk County Council. The fair value of land and buildings transferred from another Trust and transferred from the local authority in the year ended 31 August 2020 were based upon professional valuations commissioned by the Trust. In the year ended 31 August 2022, the buildings at Duke of Lancaster academy were transferred at the Norfolk County Council buildings contract value. The land and buildings at Sunrise academy were transferred at their fair value based on a valuation undertaken by NPS Property Consultants Limited as at 31 August 2021.

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

3. Income from donations and capital grants

	Unrestricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations - transferred from local authority on conversion	-	-	-	7,918,000
Donations - transferred from other Trust	20,555	-	20,555	2,015,711
	<u>20,555</u>	<u>-</u>	<u>20,555</u>	<u>9,933,711</u>
Donations	11,345	-	11,345	7,928
Capital Grants	-	667,085	667,085	437,437
Subtotal	<u>11,345</u>	<u>667,085</u>	<u>678,430</u>	<u>445,365</u>
Total 2023	<u>31,900</u>	<u>667,085</u>	<u>698,985</u>	<u>10,379,076</u>
<i>Total 2022</i>	<u>7,928</u>	<u>10,371,148</u>	<u>10,379,076</u>	

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

4. Funding for the academy trust's charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
DfE/ESFA grants				
General Annual Grant (GAG)	-	5,210,000	5,210,000	4,486,229
Other DfE/ESFA grants				
Start Up Grant	-	-	-	337,717
Rates relief	-	69,359	69,359	-
Pupil Premium	-	280,785	280,785	230,956
PE & Sports Grant	-	61,797	61,797	34,750
FSM Supplementary	-	(268)	(268)	719
Trust Capacity Fund	-	300,066	300,066	-
Other DfE Group grants	-	19,301	19,301	13,311
	-	5,941,040	5,941,040	5,103,682
Other Government grants				
High Needs	-	5,603,062	5,603,062	3,408,250
Teachers' Pension	-	256,619	256,619	226,309
Pupil Premium	-	21,870	21,870	32,308
Teachers' Pay	-	92,599	92,599	84,192
Health & social care levy	-	30,209	30,209	21,578
Other LA funding	-	458,600	458,600	229,248
	-	6,462,959	6,462,959	4,001,885

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

4. Funding for the academy trust's charitable activities (continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds £</i>
Other income from the academy trust's educational operations	102,793	46,584	149,377	119,390
COVID-19 additional funding (DfE/ESFA)				
Catch-up and recovery Premium	-	229,952	229,952	64,629
Mass Testing and vaccination	-	-	-	37,607
	-	229,952	229,952	102,236
COVID-19 additional funding (non-DfE/ESFA)				
Other COVID-19 funding	-	-	-	2,475
	-	-	-	2,475
Total 2023	102,793	12,680,535	12,783,328	9,329,668
<i>Total 2022</i>	<i>92,350</i>	<i>9,237,318</i>	<i>9,329,668</i>	

The Trust received £229,952 of funding for recovery premium and this was spent in full in the year.

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

5. Income from other trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Hire of facilities	21,437	21,437	10,861
Items sold	1,372	1,372	1,881
Other activities	780,578	780,578	622,109
Insurance	448	448	6,656
Total 2023	<u>803,835</u>	<u>803,835</u>	<u>641,507</u>
<i>Total 2022</i>	<u>641,507</u>	<u>641,507</u>	

6. Investment income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment income	276	-	276	206
Pension income	-	11,000	11,000	-
	<u>276</u>	<u>11,000</u>	<u>11,276</u>	<u>206</u>
<i>Total 2022</i>	<u>206</u>	<u>-</u>	<u>206</u>	

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

7. Expenditure

	Staff Costs 2023 £	Premises 2023 £	Other 2023 £	Total 2023 £	<i>Total 2022 £</i>
Expenditure on raising voluntary income:					
Direct costs	-	-	862	862	3,559
Academy's educational operations:					
Direct costs	8,301,654	452,052	985,738	9,739,444	7,462,446
Support costs	2,373,133	813,034	641,650	3,827,817	3,815,508
Boarding activities:					
Direct costs	311,231	-	61,286	372,517	377,688
Support costs	151,024	40,095	-	191,119	174,626
Exceptional items	-	-	-	-	349,559
Total 2023	<u>11,137,042</u>	<u>1,305,181</u>	<u>1,689,536</u>	<u>14,131,759</u>	<u>12,183,386</u>
<i>Total 2022</i>	<u>9,676,071</u>	<u>1,037,186</u>	<u>1,470,129</u>	<u>12,183,386</u>	

8. Exceptional item

	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Impairment of property	-	-	349,559
<i>Total 2022</i>	<u>349,559</u>	<u>349,559</u>	

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Educational operations	9,739,444	3,827,817	13,567,261	11,277,954
<i>Total 2022</i>	<i>7,462,446</i>	<i>3,815,508</i>	<i>11,277,954</i>	

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	8,233,731	6,361,453
Depreciation	552,209	487,013
Teaching resources	309,823	185,927
Educational professional fees	256,857	144,698
Staff recruitment and development	171,554	155,878
Educational visits	124,709	84,805
Examination fees	22,638	19,830
Agency supply staff	67,923	22,842
	9,739,444	7,462,446

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	2,234,076	2,753,751
Maintenance of property and equipment	372,240	182,565
Rent, rates and utilities	343,565	188,014
Governance	139,871	134,973
Catering	176,962	120,528
Agency supply staff	139,057	56,540
Technology	125,985	68,827
Administration	105,813	39,214
Cleaning	91,307	63,962
Staff recruitment and development	35,454	40,320
Minibus	33,561	17,044
Insurance	17,625	14,271
Legal fees	12,301	15,900
Pension finance costs	-	116,000
Cycle to work	-	3,599
	<u><u>3,827,817</u></u>	<u><u>3,815,508</u></u>

10. Analysis of specific expenses

Included within expenditure are the following transactions:

	Total £	Individual items above £5,000 Amount £	Reason
Unrecoverable debts	4,299	-	Not applicable < £5,000

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

11. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Depreciation of tangible fixed assets	552,209	487,013
Operating lease rentals	80,527	100,504
Fees paid to auditors for:		
- audit	16,700	15,500
- other services	5,400	5,000
	<u>554,836</u>	<u>593,017</u>

12. Staff

a. Staff costs

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	8,245,723	6,241,561
Social security costs	760,812	575,795
Pension costs	1,913,100	2,779,333
	<u>10,919,635</u>	<u>9,596,689</u>
Agency staff costs	206,980	79,382
Staff restructuring costs	10,427	-
	<u>11,137,042</u>	<u>9,676,071</u>

Staff restructuring costs comprise:

	2023 £	2022 £
Severance payments	10,427	-
	<u>10,427</u>	<u>-</u>

SENDAT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

12. Staff (continued)

b. Severance payments

The academy trust paid 1 severance payments in the year (2022 - none), disclosed in the following bands:

	2023 No.	2022 No.
£0 - £25,000	1	-

c. Special staff severance payments

Included in staff restructuring costs are special severance payments totalling £6,000 (2022: £nil). Individually these amounted to one payment of £6,000.

d. Staff numbers

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

	2023 No.	2022 No.
Teachers	81	60
Administration and support	241	197
Management	13	23
	335	280

e. Higher paid staff

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

	2023 No.	2022 No.
In the band £60,001 - £70,000	7	3
In the band £70,001 - £80,000	2	-
In the band £100,001 - £110,000	1	1

f. 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 **£1,111,060** (2022 - £778,592).

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

13. Central services

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

- Financial Services
- Procurement
- Human Resources
- SEND Services including Admissions & Annual Reviews
- Quality Assurance of Third Party Services & Offsite Provision
- Therapeutic Services
- Operations, Compliance & Estate Management
- Healthy & Safety
- Information Data & Systems support
- Media Communications
- Projects & Funding
- Governance

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

<u>School</u>	<u>2023 Percentage</u>	<u>2022 Percentage</u>
Priory School	14%	15%
Chalk Hill	6%	6%
Stone Lodge Academy	10%	7.5%
Sunrise	5%	5%
Duke of Lancaster	5%	n/a

The actual amounts charged during the year were as follows:

	2023	2022
	£	£
Priory School	642,545	608,129
Chalk Hill	58,543	57,927
Stone Lodge Academy	334,696	224,797
Sunrise	68,908	26,289
Duke of Lancaster	92,565	-
Total	1,197,257	917,142

SENDAT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

14. Trustees' remuneration and expenses

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

		2023	2022
		£	£
Mr L Chapman	Remuneration	110,000 -	100,000 -
		115,000	105,000
	Pension contributions paid	25,000 -	20,000 -
		30,000	25,000

During the year ended 31 August 2023, expenses of £608 (2022 - £nil) were reimbursed or paid directly to 1 Trustee.

15. Trustees' and Officers' insurance

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

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

16. Tangible fixed assets

	Long-term leasehold property £	Assets under construction £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Total £
Cost or valuation							
At 1 September 2022	24,626,191	426,750	117,339	215,528	100,082	258,830	25,744,720
Additions	569,730	39,676	23,682	63,878	-	120,573	817,539
At 31 August 2023	25,195,921	466,426	141,021	279,406	100,082	379,403	26,562,259
Depreciation							
At 1 September 2022	2,046,513	-	102,267	117,728	76,514	212,964	2,555,986
Charge for the year	450,975	-	6,168	43,668	13,523	37,875	552,209
At 31 August 2023	2,497,488	-	108,435	161,396	90,037	250,839	3,108,195
Net book value							
At 31 August 2023	22,698,433	466,426	32,586	118,010	10,045	128,564	23,454,064
At 31 August 2022	22,579,678	426,750	15,072	97,800	23,568	45,866	23,188,734

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

16. Tangible fixed assets (continued)

Included within long-term leasehold property is land with a net book value of **£2,538,881** (2022 - £2,563,503).

17. Stocks

	2023	2022
	£	£
Finished goods and goods for resale	11,405	-

18. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	134,695	138,059
Other debtors	80,023	82,343
Prepayments and accrued income	424,145	698,227
	638,863	918,629

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

19. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	216,736	237,666
Other taxation and social security	177,678	138,997
Other creditors	218,616	177,839
Accruals and deferred income	626,121	184,845
	<u>1,239,151</u>	<u>739,347</u>
	2023	2022
	£	£
Deferred income		
Deferred income at 1 September 2022	54,297	7,000
Resources deferred during the year	453,803	54,297
Amounts released from previous periods	(54,297)	(7,000)
	<u>453,803</u>	<u>54,297</u>

At the balance sheet date the academy trust was holding **£452,957** grant funding received in advance and **£846** trip income received in advance.

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

20. Statement of funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
Designated funds						
Fire alarm and emergency lighting	15,472	-	-	(15,472)	-	-
General funds						
General Funds - all funds	1,352,733	938,804	(71,894)	15,472	-	2,235,115
Total Unrestricted funds	1,368,205	938,804	(71,894)	-	-	2,235,115

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

20. Statement of funds (continued)

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Restricted general funds						
General Annual Grant (GAG)	252,460	5,210,000	(5,218,272)	(56,018)	-	188,170
Pupil Premium	-	280,785	(280,785)	-	-	-
Local Authority SEN Funding	1,028,052	5,603,062	(4,805,525)	(1,256,481)	-	569,108
PE and Sports Grant	34,750	61,797	(96,547)	-	-	-
Teachers' Pension and Pay	-	349,218	(349,218)	-	-	-
COVID-19 recovery premium	-	229,952	(229,952)	-	-	-
Free School Meal Grant	-	(268)	268	-	-	-
Other LA funding	-	510,679	(510,679)	-	-	-
Other	-	46,584	(46,584)	-	-	-
Other DfE grants	-	83,073	(83,073)	-	-	-
Residential	-	563,636	(563,636)	-	-	-
Bursary Funding	-	5,587	(5,587)	-	-	-
Trust Capacity	-	300,066	(300,066)	-	-	-
Pension reserve	294,000	11,000	(1,018,000)	923,000	(210,000)	-
	1,609,262	13,255,171	(13,507,656)	(389,499)	(210,000)	757,278

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

20. Statement of funds (continued)

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Restricted fixed asset funds						
Assets inherited or transferred	20,316,986	-	(421,569)	-	-	19,895,417
Assets from DfE capital or revenue grants	1,100,327	517,085	(48,798)	56,018	-	1,624,632
Assets from LA capital or revenue grants	629,061	-	(39,165)	333,481	-	923,377
Assets from unrestricted funds	25,859	-	(5,783)	-	-	20,076
Assets from designated funds	352,818	-	(7,362)	-	-	345,456
Assets from other capital or revenue grants	944,569	150,000	(19,732)	-	-	1,074,837
Assets donated	13,883	-	(9,800)	-	-	4,083
	<u>23,383,503</u>	<u>667,085</u>	<u>(552,209)</u>	<u>389,499</u>	<u>-</u>	<u>23,887,878</u>
Total Restricted funds	<u>24,992,765</u>	<u>13,922,256</u>	<u>(14,059,865)</u>	<u>-</u>	<u>(210,000)</u>	<u>24,645,156</u>
Total funds	<u>26,360,970</u>	<u>14,861,060</u>	<u>(14,131,759)</u>	<u>-</u>	<u>(210,000)</u>	<u>26,880,271</u>

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

The General Annual Grant (GAG) is for the normal running costs of the Trust.

The Pupil Premium income has been provided by the ESFA to help raise the attainment of disadvantaged pupils.

Local Authority SEN Funding: The Trust receives a significant proportion of its funding direct from the Local Authority in the way of additional place and provision funding; High Tariff Needs Funding and other bespoke commissions. The grants are restricted to be expended for the delivery of free education and to support the running costs of the Trust.

SENDAT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

20. Statement of funds (continued)

Other DfE grants are other grants received and expended for the specific purpose for which the grants were awarded.

Other restricted funds refer the other small amounts income intended for a specific purpose.

The Pension reserve represents the Trust's share of the Local Government Pension Scheme.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2023.

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

20. Statement of funds (continued)

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

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2022 £</i>
Unrestricted funds						
Designated funds						
Fire alarm and emergency lighting	15,472	-	-	-	-	15,472
General funds						
General Funds - all funds	661,559	691,174	-	-	-	1,352,733
Total Unrestricted funds	677,031	691,174	-	-	-	1,368,205

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

20. Statement of funds (continued)

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2022 £</i>
Restricted general funds						
General Annual Grant (GAG)	542,007	4,486,229	(4,016,776)	(759,000)	-	252,460
Other Government grants	-	21,578	(21,578)	-	-	-
Pupil Premium	-	263,264	(263,264)	-	-	-
Local Authority SEN Funding	900,656	3,408,250	(3,147,361)	(133,493)	-	1,028,052
PE and Sports Grant	-	34,750	-	-	-	34,750
Teachers' Pension and Pay	-	310,501	(310,501)	-	-	-
COVID-19 recovery premium	-	64,629	(64,629)	-	-	-
Free School Meal Grant	-	719	(719)	-	-	-
Other COVID-19 funding	-	40,082	(40,082)	-	-	-
Other Restricted Funds	27,676	-	(27,676)	-	-	-
Other LA funding	-	229,248	(229,248)	-	-	-
Start up grant	27,759	337,717	(365,476)	-	-	-
Other	8,120	77,857	(85,977)	-	-	-
Other DfE grants	-	13,311	(13,311)	-	-	-
Residential	15,762	552,314	(552,314)	(15,762)	-	-
Bursary Funding	6,902	-	(6,902)	-	-	-
Pension reserve	(6,380,000)	-	(2,201,000)	759,000	8,116,000	294,000
	<u>(4,851,118)</u>	<u>9,840,449</u>	<u>(11,346,814)</u>	<u>(149,255)</u>	<u>8,116,000</u>	<u>1,609,262</u>

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

20. Statement of funds (continued)

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2022 £</i>
Restricted fixed asset funds						
Assets purchased from Local Authority SEN Funding	399,621	-	(18,111)	-	-	381,510
Assets Transferred on Conversion	6,011,113	-	(475,903)	-	-	5,535,210
Assets Purchased from GAG	287,378	-	(20,910)	-	-	266,468
Assets Purchased from Unrestricted Funds	31,642	-	(5,783)	-	-	25,859
Assets Purchased from Other Restricted Funding	47,411	-	(12,016)	-	-	35,395
Other Capital Grants	673,160	103,433	(8,493)	-	-	768,100
Developed Formula Capital	53,189	-	(6,557)	12,216	-	58,848
Local Authority Capital Grant	129,214	-	(2,749)	-	-	126,465
Condition Improvement Fund	419,618	-	(8,902)	169,526	-	580,242
Healthy Pupil Capital Fund	123,897	-	(2,811)	-	-	121,086
Assets transferred from Other Trust	5,097,041	2,015,711	(143,403)	-	-	6,969,349
Assets purchased from Designated Funds	360,198	-	(7,380)	-	-	352,818
DfE donated devices	23,683	-	(9,800)	-	-	13,883

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

20. Statement of funds (continued)

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2022 £</i>
Assets donated by Local Authority	-	7,918,000	(105,573)	-	-	7,812,427
DOL chargers and sensory room equipment	-	-	(4,833)	36,245	-	31,412
Developed Formula Capital 2021/22	42,507	37,770	-	(12,216)	-	68,061
Condition Improvement Fund 2021/22	-	296,234	-	(169,526)	-	126,708
Other revenue	-	-	(2,742)	30,330	-	27,588
Other	-	-	(606)	82,680	-	82,074
	<u>13,699,672</u>	<u>10,371,148</u>	<u>(836,572)</u>	<u>149,255</u>	<u>-</u>	<u>23,383,503</u>
Total Restricted funds	<u>8,848,554</u>	<u>20,211,597</u>	<u>(12,183,386)</u>	<u>-</u>	<u>8,116,000</u>	<u>24,992,765</u>
Total funds	<u><u>9,525,585</u></u>	<u><u>20,902,771</u></u>	<u><u>(12,183,386)</u></u>	<u><u>-</u></u>	<u><u>8,116,000</u></u>	<u><u>26,360,970</u></u>

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

20. Statement of funds (continued)

Total funds analysis by academy

To align with the parameters outlined in the academy trust's Master Funding Agreement and the Department for Education's (DfE) expressed commitment to GAG pooling and efficient resource allocation, the academy trust Board has resolved to commence pooling reserves starting April 2022.

As outlined in the Master Funding Agreement 2018v4 [Note 4.6], which SENDAT adopted in October 2019, and in compliance with the guidance of the Academies Trust Handbook (ATH), the academy trust is mandated to adhere to the requirements associated with the use of grants provided by the Secretary of State. Notably, the ATH 2023 [Note 5.65] grants trusts the flexibility to pool GAG funding for trusts overseeing multiple academies.

Furthermore, the Master Funding Agreement [Note 4.10] explicitly permits the academy trust to allocate funds from private or public sources, other than grants from the Secretary of State, as deemed appropriate for the benefit of the academy trust.

Accordingly, no surpluses or deficits are attributed to particular schools but all are held centrally.

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2023 £	Total 2022 £
Trust	1,077,064	1,119,131	125,845	326,951	2,648,991	3,225,235
Priory School	2,737,922	516,807	282,477	528,606	4,065,812	3,259,142
Chalk Hill	449,991	109,547	44,039	53,399	656,976	950,754
Stone Lodge	2,313,219	347,852	128,438	143,206	2,932,715	2,760,594
Sunrise	738,511	198,689	244,960	207,531	1,389,691	476,279
Duke of Lancaster	1,228,255	267,585	189,894	199,631	1,885,365	674,810
Impairment	-	-	-	-	-	349,559
Academy trust	8,544,962	2,559,611	1,015,653	1,459,324	13,579,550	11,696,373

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	23,454,064	23,454,064
Current assets	2,236,340	1,995,204	433,814	4,665,358
Creditors due within one year	(1,225)	(1,237,926)	-	(1,239,151)
Total	2,235,115	757,278	23,887,878	26,880,271

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Restricted fixed asset funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	-	23,188,734	23,188,734
Current assets	1,230,832	2,054,609	332,142	3,617,583
Creditors due within one year	137,373	(739,347)	(137,373)	(739,347)
Provisions for liabilities and charges	-	294,000	-	294,000
Total	1,368,205	1,609,262	23,383,503	26,360,970

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

22. Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of financial activities)	729,301	8,719,385
Adjustments for:		
Depreciation & amortisation charges	552,209	487,013
Capital grants from DfE and other capital income	(667,085)	(437,437)
Interest receivable	(276)	(206)
(Increase)/decrease in debtors	250,270	(297,846)
Increase/(decrease) in creditors	499,804	187,581
(Increase)/decrease in stocks	(11,405)	-
Defined benefit pension scheme cost less contributions payable	95,000	1,326,000
Defined benefit pension scheme finance cost	(11,000)	116,000
Transferred from other Trust	-	(2,015,711)
Transferred from local authority on conversion	-	(7,918,000)
Impairment of property	-	349,559
Net cash provided by operating activities	1,436,818	516,338

23. Cash flows from investing activities

	2023 £	2022 £
Interest receivable	276	206
Purchase of tangible fixed assets	(817,539)	(297,057)
Capital grants from DfE Group	696,581	437,437
Net cash (used in)/provided by investing activities	(120,682)	140,586

24. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand and at bank	4,015,090	2,698,954
Total cash and cash equivalents	4,015,090	2,698,954

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

25. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	2,698,954	1,316,135	4,015,089
	<u>2,698,954</u>	<u>1,316,135</u>	<u>4,015,089</u>

26. Capital commitments

	2023 £	2022 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	<u>545,290</u>	<u>-</u>

SENDAT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

27. Pension commitments

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 Norfolk Pension Fund and Suffolk Pension Fund. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to **£213,572** were payable to the schemes at 31 August 2023 (2022 - £174,861) and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 30 October 2023. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,000 million, giving a notional past service deficit of £39,800 million
- the SCAPE discount rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 1.7% above the rate of CPI, and is based on the Office for Budget Responsibility's forecast for long-term GDP growth.

The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to TPS in the year amounted to **£868,192** (2022 - £715,312).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website. (<https://www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx>).

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

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

27. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was **£1,169,000** (2022 - £943,000), of which employer's contributions totalled **£923,000** (2022 - £759,000) and employees' contributions totalled **£246,000** (2022 - £184,000). The agreed contribution rates for future years are 20.7 - 23.1 per cent for employers and 5.5 - 12.5 per cent for employees.

The LGPS obligation relates to the employees of the Trust, who were the employees transferred as part of the conversion from the maintained schools and new employees who were eligible to, and did, join the Scheme since that date. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Trust at the balance sheet date.

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

Principal actuarial assumptions

	2023	2022
	%	%
Rate of increase in salaries, Norfolk	3.65	3.75
Rate of increase for pensions in payment/inflation, Norfolk	2.95	3.05
Discount rate for scheme liabilities, Norfolk	5.20	4.25
Rate of increase in salaries, Suffolk	4.00	3.75
Rate of increase for pensions in payment/inflation, Suffolk	3.00	3.05
Discount rate for scheme liabilities, Suffolk	5.20	4.25

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

	2023	2022
	Years	Years
<i>Retiring today</i>		
Males (Norfolk, Suffolk)	21.4, 18.5	21.7, 21.9
Females (Norfolk, Suffolk)	24.1, 24.5	24.1, 24.3
<i>Retiring in 20 years</i>		
Males (Norfolk, Suffolk)	22.0, 21.9	22.9, 22.9
Females (Norfolk, Suffolk)	25.5, 25.5	26.0, 26.1

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

27. Pension commitments (continued)

Sensitivity analysis

	2023	<i>2022</i>
	£000	<i>£000</i>
Discount rate -0.1%	219	<i>239</i>
Salary rate +0.1%	14	<i>14</i>
Pension increase rate +0.1%	209	<i>227</i>

Share of scheme assets

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

	At 31 August 2023 £	<i>At 31 August 2022 £</i>
Equities	6,394,600	<i>6,587,420</i>
Bonds	2,428,300	<i>2,139,260</i>
Property	777,360	<i>970,560</i>
Cash	97,740	<i>760</i>
Total market value of assets	9,698,000	<i>9,698,000</i>

The actual return on scheme assets was £114,000 (2022 - £78,000).

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

	2023 £	<i>2022 £</i>
Current service cost	(1,018,000)	<i>(2,085,000)</i>
Interest income	434,000	<i>154,000</i>
Interest cost	(423,000)	<i>(270,000)</i>
Total amount recognised in the Statement of financial activities	(1,007,000)	<i>(2,201,000)</i>

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

27. Pension commitments (continued)

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

	2023 £	2022 £
At 1 September	9,404,000	15,303,000
Current service cost	1,018,000	2,085,000
Benefits paid	(140,000)	(90,000)
Employee contributions	246,000	184,000
Interest cost	423,000	270,000
Actuarial gains	(1,790,000)	(8,348,000)
At 31 August	9,161,000	9,404,000

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

	2023 £	2022 £
At 1 September	9,698,000	8,923,000
Interest income	434,000	154,000
Employee contributions	246,000	184,000
Benefits paid	(140,000)	(90,000)
Actuarial losses	(548,000)	(232,000)
Employer contributions	923,000	759,000
At 31 August	10,613,000	9,698,000

The fair value of the pension plan assets at 31 August 2023 is in excess of the present value of the defined benefit obligation at that date. This gives rise to a surplus of £1,452,000.

The surplus is recognised in the financial statements only to the extent that the Trust can recover that surplus, either through a reduction in future contributions or through a refund to the Trust.

The Trust is unable to determine that future contributions will be reduced and it is not possible for the Trust to receive a refund, as the specific conditions for this have not been met. Therefore, the surplus of £1,452,000 is not recognised as an asset at 31 August 2023.

SENDAT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

28. Operating lease commitments

At 31 August 2023 the academy trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than 1 year	70,676	81,861
Later than 1 year and not later than 5 years	154,411	167,839
Later than 5 years	89,247	81,276
	314,334	330,976

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2023	2022
	£	£
Operating lease rentals	80,527	100,504

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

29. Related party transactions

Owing to the nature of the academy trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

During the period, SENDAT entered into transactions with West Suffolk College, an entity in which Mr A Maltpress, a trustee, is a governor and Dr N Savvas, a member, is the CEO. West Suffolk College provided educational services to SENDAT totalling **£3,461** (2022 - £2,525) and SENDAT received income for educational services totalling **£22,613** (2022 - £6,250), of which **£22,613** (2022 - £6,250) is in trade debtors as at 31 August 2023. All amounts charged by the Trust were on the basis of direct cost plus indirect costs, with no element of profit. In entering into the transactions the academy trust has complied with the requirements of the Academy Trust Handbook 2022.

The Friends of Priory School is a Registered Charity (1116198). The charity raises funds for the Academy to provide resources that would otherwise not be provided. The latest available financial information for the year ended 31 December 2018 showed that the charity had gross income of **£10,961** (2017 - £5,973) and expenditure of **£7,907** (2017 - £3,701). During the year ended 31 August 2023 donations of **£1,540** (2022 - £730) were received from The Friends of Priory School. Mr L Chapman, a trustee, is also a trustee of The Friends of Priory School.

During the period, SENDAT entered into transactions with The Ashley School Academy Trust, an entity in which Mr L Chapman, a trustee, is a Director of Ashley School Trading Limited (trading as "Oulton Broad Water Sports Centre") which is a subsidiary of The Ashley School Academy Trust. SENDAT received income for school trips totalling **£Nil** (2022 - £8,479) and incurred expenditure of **£1,430** (2022 - £Nil). All amounts charged by the Trust were on the basis of direct cost plus indirect costs, with no element of profit. In entering into the transactions the academy trust has complied with the requirements of the Academy Trust Handbook 2022.

SENDAT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

30. Boarding school trading account

	2023 £	2023 £	2022 £	2022 £
Income				
Direct income				
Grants	563,636		552,314	
Total income		563,636		552,314
Expenditure				
Direct expenditure				
Staff costs	311,231		344,224	
Other direct costs	61,286		33,464	
Total direct expenditure	372,517		377,688	
Other expenditure				
Other staff costs	151,024		137,261	
Other operational costs	40,095		37,365	
Total other expenditure	191,119		174,626	
Total expenditure		563,636		552,314
Surplus from all sources			-	-
Boarding school balances at 1 September 2022			-	-
Boarding school balances at 31 August 2023			-	-