Company Registration Number: 07681848 (England & Wales)

ALAMEDA MIDDLE SCHOOL

(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

ALAMEDA MIDDLE SCHOOL

(A Company Limited by Guarantee)

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS

Members	Nicolette Ford Simon Ratcliffe (resigned 28 September 2024) Chloe Apicella (resigned 28 September 2024) Claire Conner (appointed 27 September 2024) Helen Moore (appointed 27 September 2024)
Governors	Nicolette Ford, Chair (from 29 September 2023)[1] Simon Ratcliffe, Chair (to 28 September 2023) (resigned 22 September 2024)[1] Chloe Apicella (resigned 19 July 2024) Anthony Barkell (resigned 25 September 2023) Helen Moore Sarah Warrington Helen McCord (resigned 15 March 2024) Amanda Burt Claire Connor[1] Joanna Freeman Aidan Leaper[1] Sonia Stein (appointed 7 December 2023)[1] Trevor Nash (appointed 7 December 2023)[1] Lisa Griffin (appointed 7 December 2023) [1] Member of the Resources Committee
Company registered number	07681848
Company name	Alameda Middle School
Principal and registered office	Station Road Ampthill Bedfordshire MK45 2QR
Company secretary	Connie White (resigned 22 March 2024) Sharon Smith (appointed 2 July 2024)
Senior management team	Jacqueline Ross, Headteacher and Accounting Officer Louise Fox, Deputy Headteacher Julie Barrows, Deputy Headteacher Diana Fickling, School Business Manager Paul Henry, Assistant Headteacher (resigned 31 August 2024) Donna Leonard, Assistant Headteacher Hayley Sibley, Assistant Headteacher (appointed 1 September 2023) Amy Jennings, Assistant Headteacher (appointed 1 September 2024)

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Independent auditor	Streets Audit LLP Chartered accountants and statutory auditor Potton House Wyboston Lakes Great North Road Wyboston Bedford MK44 3BZ
Bankers	National Westminster Bank Plc 81 High Street Bedford Bedfordshire MK40 1YN Lloyds Bank Plc 34 High Street Bedford Bedfordshire MK40 1SB

GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

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

The principal activity of the Academy Trust is to operate a school for pupils aged 9 to 13 servicing a catchment area of Ampthill and Maulden, with admission based on the catchment area. It has a pupil capacity of 720 and on roll of 716 in Alameda Middle School census on 5 October 2024.

Structure, governance and management

a. Constitution

The Academy Trust is a charitable company limited by guarantee and an exempt charity. Alameda Middle School is a single Academy Trust and these financial statements give the results of the school as a single entity. The Academy Trust is incorporated in England and Wales.

The charitable company's Memorandum of Association is the primary governing document of the Academy Trust.

The Governors of Alameda Middle School are also the directors of the charitable company for the purposes of company law.

The charitable company is known as Alameda Middle School.

Details of the Governors who served during the year, and to the date these accounts 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. Governors' indemnity insurance

In accordance with normal practice Alameda Middle School has purchased insurance to protect the governors and officers from claims arising from negligent acts, errors or omissions whilst on school business. The cover under the policy is £10m and in the period under review no sums were paid out.

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Governors

The number of trustees (governors) shall not be less than three, but shall not be subject to a maximum. Alameda Middle School shall have the following trustees:

- up to six Community governors;
- a minimum of two elected Parent Governors and up to four appointed Parent Governors;
- up to three Staff Governors;
- any additional Governors – as appointed by the Secretary of State; and
- the Headteacher.

The term of office for any Governor shall be four years, save that this time limit shall not apply to the Headteacher as an ex-officio Governor. A staff governor shall only hold office for as long as they are employed by Alameda Middle School. Subject to remaining eligible to be a particular type of Governor, Governors may be re-appointed or re-elected.

e. Policies adopted for the induction and training of Governors

The training and induction provided for new Governors will depend on their existing experience. All new Governors will be given a tour of Alameda Middle School and the chance to meet with staff and students. All Governors are provided with copies of the relevant policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Governors.

As there are normally only one or two new Governors a period, induction tends to be done informally and is tailored specifically to the individual. All New Governors attend appropriate training.

f. Organisational structure

The operational structure consists of three levels: the Governors; the Senior Leadership Team; and the Subject and Year Leaders. The aim of the organisational structure is to devolve responsibility and encourage involvement in decision-making at all levels.

The Governors are responsible for setting general policy, adopting an annual plan and budget, monitoring Alameda Middle School by the use of budgets and making major decisions about the direction of Alameda Middle School, capital expenditure and senior staff appointments.

The Senior Leadership Team is the Headteacher, Deputy Headteachers, Assistant Headteachers and the School Business Manager. These leaders control Alameda Middle School at executive level, implementing the policies laid down by the Governors and reporting to them. As a group, the Senior Leadership Team are responsible for the authorisation of spending within agreed budgets and the appointment of staff, although appointment boards for senior leadership posts will contain a Governor. Some spending control is devolved to Heads of Department within an agreed budget.

Structure, governance and management (continued)

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

The Key Management Personnel of Alameda Middle School are the Senior Leadership Team. The Governors are not remunerated in their role as Trustees.

The Headteacher conducts annual appraisals for the Deputy Headteachers, Assistant Headteachers and the School Business Manager. The Headteacher proposes any change in pay to the Pay Committee.

The Headteacher's appraisal and remuneration is dealt with by a separate Headteacher's appraisal committee and any pay change is recommended by this committee and proposed to the Pay Committee for approval.

The Academy Trust follows the Government guidance for Teachers' pay and conditions for schools in England and Wales. Teaching members of the Senior Leadership Team are paid in line with the recommended pay levels for their individual scales. Non-teaching members of the Senior Leadership Team are paid in line with the NJC (National Joint Council) pay levels for their individual scale.

Objectives and activities

a. Objects and aims

Alameda Middle School is a mixed comprehensive school for 9 - 13 year olds serving the local community of Ampthill and the surrounding villages. The pupils mostly come from within the catchment area and almost all move on to the upper school half a mile away. We work closely with both the lower schools and the upper school to ensure as smooth a transition as possible. We aim to be the school of choice in the local area, developing the pupils academically and as well-behaved, well-rounded, polite and confident individuals. We foster tolerance of others whatever their background and the curriculum supports the pupils' understanding of all cultures and beliefs.

Our mission is to be the school of choice.

At Alameda Middle School we are Ambitious to achieve, Motivated to learn and Confident to Soar.

b. Objectives, strategies and activities

- Ensure that pupils build secure subject-specific knowledge in all areas so they achieve consistently well in all areas of the curriculum;
- Ensure that the communication with parents of pupils with SEND continues to be strengthened and gives them the information they need to help and support their children effectively;
- Improve behaviour and the perception of behaviour within the school; and
- Meet national expectations for reading, writing and maths combined in the key stage 2 SATs (summer 2025).

c. Public benefit

The Governors confirm that they have referred to the guidance contained in the Charity Commission's guidance document on Public Benefit when reviewing the charity's aim and objectives and in planning future activities. In particular, the Governors consider how planned activities will contribute to the aims and objectives they have set.

The Academy Trust is a non-selective school serving Ampthill and Maulden. It is subject to the current statutory arrangements as laid down in the national Admissions Code.

Strategic report

Achievements and performance

a. Key performance indicators

Alameda Middle School was inspected in October 2023 and highlighted the strengths of the school, judging the overall effectiveness of Alameda Middle School to be Good. In summary:

- The school's curriculum is broad and balanced.
- In most areas, teachers use their own secure subject knowledge to deliver the planned curriculum well.
- Behaviour in lessons and around the school is calm and orderly.
- Pupils are friendly, tolerant and respectful towards each other.
- Pupils are very enthusiastic about the additional opportunities available to them.
- Provision for personal development is a significant strength.
- Pupils with special educational needs and/or disabilities (SEND) are included fully in school life.
- Pupils are well prepared for their next school.
- Senior leaders combine a strong drive for improvement with a caring and compassionate approach.

End of KS2 SATS Results 2024

Attainment

Reading	**Alameda**	**National**
Percentage of pupils achieving expected standard or above:	72%	74%
Percentage of pupils achieving a high standard:	24%	

Grammar, Punctuation and Spelling	**Alameda**	**National**
Percentage of pupils achieving expected standard or above:	65%	72%
Percentage of pupils achieving a high standard:	21%	

Writing	**Alameda**	**National**
Percentage of pupils achieving expected standard or above	73%	73%
Percentage of pupils achieving a high standard:	12%	

Maths	**Alameda**	**National**
Percentage of pupils achieving expected standard or above:	68%	73%
Percentage of pupils achieving a high standard:	15%	

Reading, Writing and Maths Combined	**Alameda**	**National**
Percentage of pupils achieving expected standard or above:	59%	61%
Percentage of pupils achieving a high standard:	6%	

Strategic report (continued)

Achievements and performance (continued)

GL Assessment Analysis July 2024

The GL tests were administered during the summer term for years 5 and 8.

The Standard Age Score (SAS) is based on the student's raw score which has been adjusted for age and placed on a scale that makes a comparison with a nationally representative sample of students of the same age across the UK. The average score is 100. The SAS is key to benchmarking and tracking progress and is the fairest way to compare the performance of different students within a year group or across year groups. The Standard Age Score (SAS) is a reliable measure for ensuring that monitoring is accurate and based on relevant test content, and that students are making good progress.

Alameda Middle School have been using GL tests since 2015.

English SAS	Entry	Year 5 End	Year 6 End	Year 8 End
2023-4 Intake Year 5	101.3	100.1		
2022-3 Intake Year 6	104.2	101.5		
2021-22 Intake Year 7	102.0	103.1		
2020 -21 Intake Year 8	104.2	104.0	102.7	105.8
2019 - 20 Intake Year 9	105.5	104.9	102.9	106.2

Maths SAS	Entry	Year 5 End	Year 6 End	Year 8 End
2023-4 Intake Year 5	99.4	97.6		
2022-3 Intake Year 6	102.8	100.3		
2021-22 Intake Year 7	95.5	99.2		
2020 -21 Intake Year 8	96.1	102.2	99.7	111.3
2019 - 20 Intake Year 9	103.5	99.9	98.7	111.6

Science SAS	Entry	Year 5 End	Year 6 End	Year 8 End
2023-4 Intake Year 5	106.5	109.5		
2022-3 Intake Year 6	108.9	109.9		
2021-22 Intake Year 7	101.9	108.2		
2020 -21 Intake Year 8	103.8	105.2	103.1	103.8
2019 - 20 Intake Year 9	106.7	105.2	104.3	105.2

Strategic report (continued)

Achievements and performance (continued)

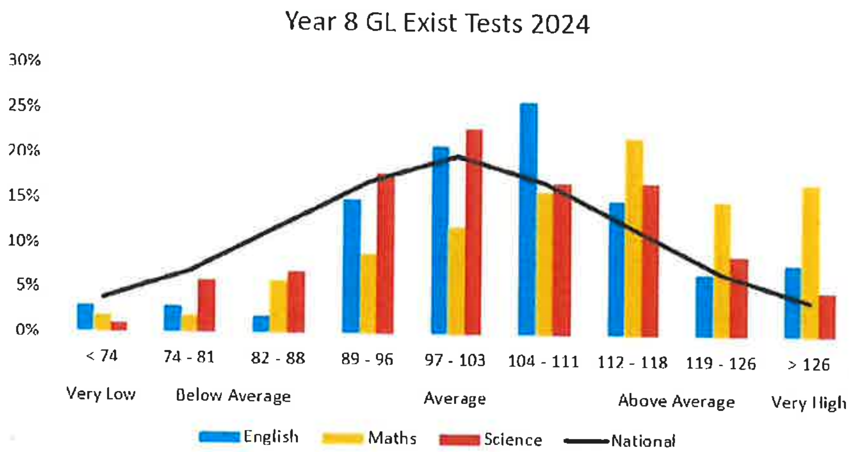
Progress entry to exit Sep 2020 - Jul 2024

	Entry Year 5	Exist Year 8	Progress
English	104.2	105.8	1.6
Maths	96.1	111.3	15.2
Science	103.8	103.8	0

Year 8 Exit Data 2024 (pupils left the school in July 2024)

We assess pupils on entry to the school and when they leave at the end of their year 8, using GL tests, which give a standardised score. Year 8 pupils leave having achieved well, attaining above the national average of 100 in English, maths and science.

Description	Very Low	Below Average		Average			Above Average		Very High
SAS Bands	< 74	74 - 81	82 - 88	89 - 96	97 - 103	104 - 111	112 - 118	119 - 126	> 126
National	4%	7%	12%	17%	20%	17%	12%	7%	4%
English	3%	3%	2%	15%	21%	26%	15%	7%	8%
Maths	2%	2%	6%	9%	12%	16%	22%	15%	17%
Science	1%	6%	7%	18%	23%	17%	17%	9%	5%



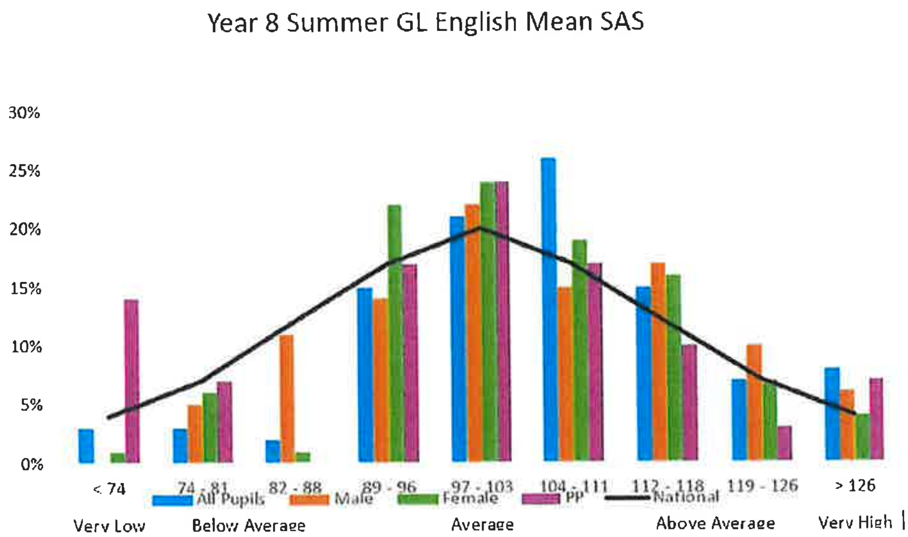
It is evident that pupils attained significantly above national standards in English, maths and science at the end of year 8. There were a noteworthy percentage of pupils achieving in the very high bracket in both English and maths compared to national.

Strategic report (continued)

Achievements and performance (continued)

2020 Intake - Year 8 Outcomes PTE English July 2024

Year 8 English	Very Low	Below Average		Average			Above Average		Very High
SAS Bands	< 74	74 - 81	82 - 88	89 - 96	97 - 103	104 - 111	112 - 118	119 - 126	> 126
National	4%	7%	12%	17%	20%	17%	12%	7%	4%
All Pupils	3%	3%	2%	15%	21%	26%	15%	7%	8%
Boys	0%	5%	11%	14%	22%	15%	17%	10%	6%
Girls	1%	6%	1%	22%	24%	19%	16%	7%	4%
PP	14%	7%	0%	17%	24%	17%	10%	3%	7%



English Progress 2020 – 2024

Year 8 English	Year 5 Entry SAS	Year 8 Exit SAS	Entry to Exit Progress
All Pupils	104.2	105.8	1.6
Boys	101.5	102.5	1
Girls	107.5	109.5	2
PP	96.5	98.6	2.1
SEND	92.4	96.5	4.1

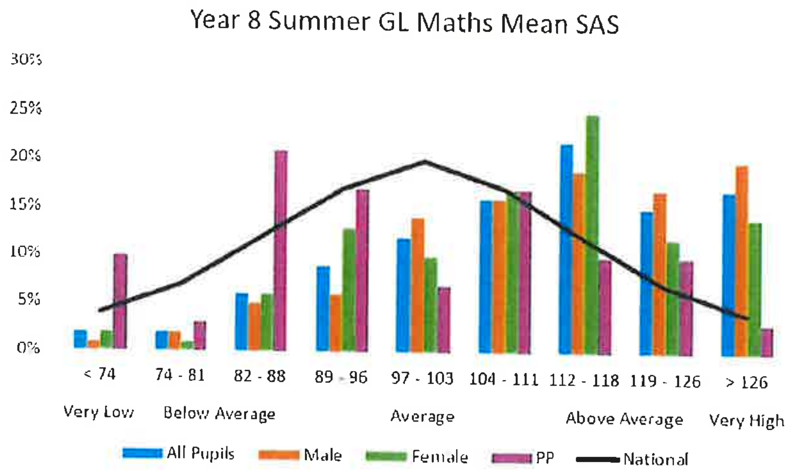
Strategic report (continued)

Achievements and performance (continued)

Pupils have made progress in English during their four years at Alameda. Other than a small proportion of pupil premium pupils, there were fewer pupils performing at the lower end compared to national outcomes. Pupils with SEND needs made the greatest progress in English over the four years.

2020 Intake - Year 8 Outcomes PTM Maths July 2024

Year 8 Maths	Very Low	Below Average		Average			Above Average		Very High
SAS Bands	< 74	74 - 81	82 - 88	89 - 96	97 - 103	104 - 111	112 - 118	119 - 126	> 126
National	4%	7%	12%	17%	20%	17%	12%	7%	4%
All Pupils	2%	2%	6%	9%	12%	16%	22%	15%	17%
Boys	1%	2%	5%	6%	14%	16%	19%	17%	20%
Girls	2%	1%	6%	13%	10%	17%	25%	12%	14%
PP	10%	3%	21%	17%	7%	17%	10%	10%	3%

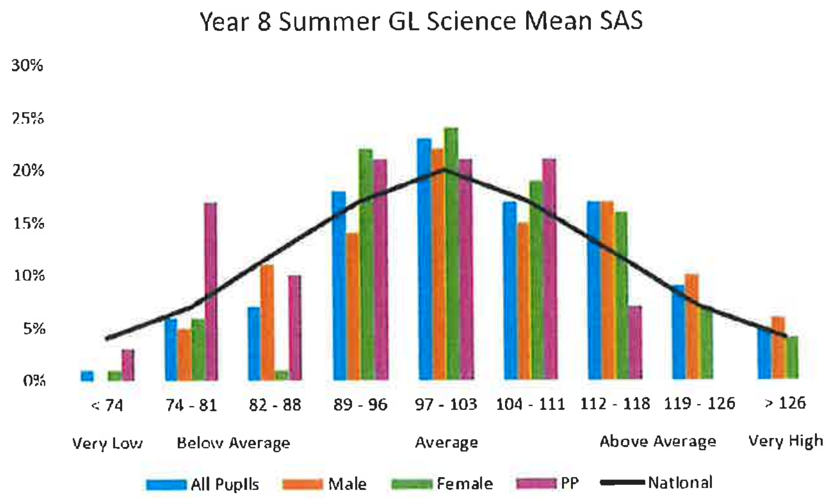


2020 Intake - Year 8 Outcomes PTS Science July 2024

2019 Intake Year 8 Science	Very Low	Below Average		Average			Above Average		Very High
SAS Bands	< 74	74 - 81	82 - 88	89 - 96	97 - 103	104 - 111	112 - 118	119 - 126	> 126
National	4%	7%	12%	17%	20%	17%	12%	7%	4%
All Pupils	1%	6%	7%	18%	23%	17%	17%	9%	5%
Boys	0%	5%	11%	14%	22%	15%	17%	10%	6%
Girls	1%	6%	1%	22%	24%	19%	16%	7%	4%
PP	3%	17%	10%	21%	21%	21%	7%	0%	0%

Strategic report (continued)

Achievements and performance (continued)



Science Progress 2020 - 2024

Year 8 Science	Year 5 Entry SAS	Year 8 Exit SAS	Entry to Exit Progress
All Pupils	103.8	103.8	0
Boys	103	104.2	1.2
Girls	104.7	103.4	-1.3
PP	94.9	95.2	0.3
SEND	93.9	93	-0.9

On the whole, pupils are performing better than national outcomes in the average and above average categories. Boys have made progress from entry. Staffing has been a challenge in science during the four years, but now, under the leadership of a strong subject leader, the department has already made strides forward.

To ensure that standards are continually raised, Alameda Middle School operates a programme of internal and external review of its work.

b. Going concern

After making appropriate enquiries, the Board of Governors has a reasonable expectation that the Academy has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies note of the financial statements.

Strategic report (continued)

Financial review

a. Review of year

Most of Alameda Middle School's income is received from the Department for Education via the Education and Skills Funding Agency in the form of recurring grants, the use of which is restricted to particular purposes. The grants received from the Department for Education during the year ended 31 August 2024 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities and the grants received are detailed in notes 3 and 4 to the financial statements.

Total income for the year was £4,462,324 and total revenue and capital expenditure amounted to £4,745,004. Expenditure includes staff costs of £3,594,701, after the LGPS adjustments of (£30,000), which represents 100.5% of GAG income and 82.3% of total grants and funding for educational purposes (excluding capital grants).

The net movement of income over expenditure (including transfers) for the year, before the Restricted Fixed Asset Fund, amounted to a deficit of £110,374 and a deficit of £146,374 after accounting for the actuarial loss of £36,000 on the Local Government Pension Scheme.

Surplus funds are held in the liquidity account so as to earn interest on them. No further investment activities are undertaken.

b. Reserves policy

The level of reserves held takes into account the nature of income and expenditure streams, the need to match them with commitments, including future capital projects. The Governors regularly review the level of reserves, the current budget and the capital programme for the continued enhancement of the academy.

Reserves at 31 August 2024 were £8,058,492 comprising £7,347,398 of restricted fixed asset funds, £480,543 of restricted general funds and £230,551 of unrestricted funds.

c. Investment policy

Under the Memorandum and Articles of Association, Alameda Middle School has the power to invest funds not immediately required for its own purposes in any way the Governors see fit. The organisation has a positive cash balance to cover eventualities and unforeseen expenses. The banking facilities are reviewed on a regular basis.

d. Principal risks and uncertainties

The principal financial risks and uncertainties of Alameda Middle School relate to changes in funding levels from ESFA, increased staffing costs, changes to pupil numbers and staff recruitment. The Board of Governors has reviewed the key risks to which Alameda Middle school is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks.

The risk register is reviewed by the trustees annually. The principal risks identified by the trustees include governance, strategic, operational, statutory compliance, finance, insurance, attainment, infrastructure, health and safety and reputation. A risk rating mechanism is in place with greater emphasis directed towards those identified higher risk areas that enables monitoring of the risk and informs the decision-making.

Fundraising

Under the provisions of the Charities (Protection and Social Investment) Act 2016 Alameda Middle School must include information on fundraising practices. Fundraising for Alameda Middle School is led by its Parent Teacher Association, who are a charity in their own right. Alameda Middle School does fundraise for other charities during the course of the year and all funds raised are passed to the relevant charity. The Governors monitor all fundraising although the dispersal of funds raised by the Parent Teacher Association is made in agreement between the Parent Teacher Association and the Board of Governors.

If the Trust does fundraise in the future, it would adopt the six principles as set out in the Charity Commission for England and Wales charity fundraising guidance, making use of the checklist the Commission provides to meet its legal requirements and to adhere to good practice recommendations.

Streamlined energy and carbon reporting

As Alameda Middle School has not consumed more than 40,000 kWh of energy in the year ending 31 August 2024, it qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities.

Plans for future periods

Alameda Middle School will continue to strive to improve the levels of performance of its pupils at all levels and will continue its efforts to ensure its pupils are in the best possible position for their transfer to the upper school.

Alameda Middle School has a strong understanding of its strengths and areas for development based on rigorous monitoring of teaching and learning. Alameda Middle School also makes good use of external validation to secure its judgment on the quality of provision and subsequent outcomes.

Alameda Middle School will make sound financial decisions in order to reduce the budget deficit.

Alameda Middle school key priorities for 2024/2025 are as follows:

- Ensure that pupils build secure subject-specific knowledge in all areas so they achieve consistently well in all areas of the currirulum.
- Ensure that the communication with parents of pupils with SEND continues to be strengthened and gives them the information they need to help and support their children effectively.
- Improve behaviour and the perception of behaviour within the school.
- Meet national expectations for reading, writing and maths combined in the key stage 2 SATs (summer 2025).

Funds held as custodian on behalf of others

The Academy and its Governors do not act as the Custodian Trustees of any other charity.

Disclosure of information to auditor

Insofar as the Governors are aware:

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

The Governors' Report, incorporating a strategic report, was approved by order of the Board of Governors, as the company directors, on 17 December 2024 and signed on its behalf by:

....
Nicolette Ford
Chair of Governors

GOVERNANCE STATEMENT

Scope of responsibility

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

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

The Board of Governors has delegated the day-to-day responsibility to the Headteacher, 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 Alameda Middle School and the Secretary of State for Education. They are also responsible for reporting to the Board of Governors any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Governors' Report and in the Statement of Governors' Responsibilities. The Board of Governors has formally met 4 times during the year.

Attendance during the year at meetings of the Board of Governors was as follows:

Governor	Meetings attended	Out of a possible
Nicolette Ford, Chair (from 29 September 2023)	4	4
Simon Ratcliffe, Chair (to 28 September 2023) (resigned 22 September 2024)	4	4
Chloe Apicella (resigned 19 July 2024)	2	4
Anthony Barkell (resigned 25 September 2023)	0	0
Helen Moore	4	4
Sarah Warrington	3	4
Helen McCord (resigned 15 March 2024)	2	2
Amanda Burt	3	4
Claire Connor	4	4
Joanna Freeman	4	4
Aidan Leaper	4	4
Sonia Stein (appointed 7 December 2023)	2	3
Trevor Nash (appointed 7 December 2023)	2	3
Lisa Griffin (appointed 7 December 2023)	3	3

Governance reviews:
During the year, the Governors have reviewed the aims of Alameda Middle School, its strengths and areas for improvement. The outcome of the review is collated and fed into Alameda Middle School Development Plan. This is revisited regularly to assess progress and identify new aims as Alameda Middle School continues to grow and strive to achieve an outstanding assessment.

Governance (continued)

The Resources Committee is a sub-committee of the main Board of Governors. Its purpose is to assist the decision-making of the Board of Governors, by enabling more detailed consideration to be given to the best means of fulfilling the Board of Governors' responsibility to ensure sound management of Alameda Middle School's finances and resources, including proper planning, monitoring and probity. It also fulfils the functions of an audit committee.

Attendance during the year at meetings was as follows:

Governor	Meetings attended	Out of a possible
Simon Ratcliffe (resigned 22 September 2024)	4	4
Claire Connor	3	4
Aidan Leaper	4	4
Sonia Stein (appointed 7 December 2023)	2	2
Trevor Nash (appointed 7 December 2023)	2	2

The Curriculum, Standards and Community Committee is another sub-committee of the main Board of Governors. Its purpose is to monitor and evaluate the curriculum planning and delivery, the assessment and improvement of Alameda Middle School's performance and to monitor and evaluate stakeholder engagement.

Attendance during the year at meetings was as follows:

Governor	Meetings attended	Out of a possible
Chloe Apicella (resigned 19 July 2024)	4	4
Sarah Warrington	4	4
Nicolette Ford	3	4
Helen Moore	4	4
Helen McCord (resigned 15 March 2024)	0	3
Amanda Burt	4	4
Joanna Freeman	4	4
Lisa Griffin (appointed 7 December 2023)	2	2

The Pay Committee's purpose is to oversee all pay related matters.

Attendance during the year at meetings was as follows:

Governor	Meetings attended	Out of a possible
Helen Moore	1	1
Simon Ratcliffe (resigned 22 September 2024)	1	1
Chloe Apicella	1	1

Review of value for money

As Accounting Officer, the Headteacher has responsibility for ensuring that the Academy 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's use of its resources has provided good value for money during each academic year, and reports to the Board of Governors where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the Academy has delivered improved value for money during the year by:

- Improving Educational Results

  Educational standards are ambitious at Alameda Middle School and results achieved by pupils by the time they leave are above the national average in English and maths (GL tests). The curriculum is now taught by subject specialist teachers, ensuring a high quality of teaching in every subject. Where feasible, English and maths are taught in 7 classes, reducing class sizes. Maths interventions and reading buddies support lower attaining pupils. The new SENDCo has introduced additional phonics and maths interventions to address gaps in attainment.

- Financial Governance and Oversight

  Financial governance is overseen by the Resources Committee, which meets four times per year. The Committee also make use of the external auditors reports, produced after each visit where a range of additional checks are performed. The ESFA have developed School Resource Management tools, including the self-assessment dashboard to inform its value for money focus.

  The Governors are closely involved with oversight of the tendering process for school projects. Several quotes are sought and reviewed by Governors to ensure best value for money and quality are obtained.

- Better Purchasing and Income Generation

  Alameda Middle School uses a range of suppliers and obtains quotes in writing before making any significant purchasing decisions.

  Alameda Middle School lettings business continues to thrive, COVID-19 restrictions and measures aside, and new opportunities are sought, including new business through existing hirers.

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 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 Alameda Middle School for the year 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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

The risk and control framework

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

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

The Board of Governors has decided to employ MHA MacIntyre Hudson as internal auditor.

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

- Balance sheet control accounts
- Bank accounts
- Testing of payroll systems
- Testing of purchasing systems
- Testing of income

The internal auditor reports to the Board of Governors through the Resources Committee on the operation of the systems of control and on the discharge of the Board of Governors financial responsibilities outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

During the year, the reviewer produced one written report. From the work undertaken, the financial opinion given was positive: the system of financial control appears strong with just two minor issues noted. These have been considered by the executive managers during the course of the year and are made available to all governors.

Review of effectiveness

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

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

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

Conclusion

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

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

....	....
Nicolette Ford	**Jacqueline Ross**
Chair of Trustees	Accounting Officer

Date: 17 December 2024

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Alameda Middle School I have considered my responsibility to notify the Academy Board of Governors and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy, under the funding agreement in place between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2023.

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

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

....

Jacqueline Ross
Accounting Officer

Date: 17 December 2024

STATEMENT OF GOVERNORS' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2024

The Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Governors' 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 Governors to prepare financial statements for each financial year. Under company law, the Governors 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 Governors are required to:

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

The Governors 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 Governors 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 Governors 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 Governors and signed on its behalf by:

....
Nicolette Ford
Chair of Trustees

Date: 17 December 2024

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ALAMEDA MIDDLE SCHOOL

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ALAMEDA MIDDLE SCHOOL (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Governors 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 Governors' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Governors' 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 and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' 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 Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of governors

As explained more fully in the Statement of Governors' Responsibilities, the Governors (who are also the directors of the Academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors 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 Governors are responsible for assessing the Academy's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the Academy or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the academy through discussions with management, and from our knowledge and experience of the sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the academy, including relevant DfE and ESFA guidance, the Companies Act 2006, taxation legislation and employment;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ALAMEDA MIDDLE SCHOOL (CONTINUED)

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgments and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the governors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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

Alan Endersby (Senior Statutory Auditor)
for and on behalf of
Streets Audit LLP
Chartered accountants and statutory auditor
Potton House
Wyboston Lakes
Great North Road
Wyboston
Bedford
MK44 3BZ

Date: 19/12/2024

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

In accordance with the terms of our engagement letter dated 16 June 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Alameda Middle School during the year 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

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

The accounting officer is responsible, under the requirements of Alameda Middle School's funding agreement with the Secretary of State for Education dated 27 July 2011 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw our conclusions included:

- Review of the Academy's systems and controls to ensure effective design;
- Confirmation of satisfactory operation of controls during the year, including authorisation of invoices, payments and salary adjustments;
- Review of a sample of expenses focusing on those nominal codes considered to include transactions of a greater risk;
- Review of the reports from internal scrutiny work undertaken during the year;
- Discussions with the Finance Team.

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

Conclusion

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

During the year, one instance was identified whereby alcohol had been purchased by an employee and reclaimed as part of their expense claim. The expense claim submitted related to gifts purchased as a thank you for supporting with SATS administration. The total cost of the alcohol purchased was £15.

The matter noted above has been identified as an exception under per paragraph 2.32 of the Academy Trust Handbook which states the trust's funds must not be used to purchase alcohol for consumption, except where it is to be used in religious services.

No other instances were identified in the year relating to the purchase of alcohol.

Streets Audit LLP

Reporting Accountant
Streets Audit LLP
Chartered accountants and statutory auditor

Potton House
Wyboston Lakes
Great North Road
Wyboston
Bedford
MK44 3BZ

Date: 19/12/2024

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

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from:						
Donations and capital grants	3	2,360	14,288	14,254	30,902	*42,377*
Other trading activities		37,795	11,378	-	49,173	*53,640*
Investments	6	9,093	6,000	-	15,093	*5,591*
Charitable activities		-	4,367,156	-	4,367,156	*4,196,039*
Total income		49,248	4,398,822	14,254	4,462,324	*4,297,647*
Expenditure on:						
Raising funds		46	-	-	46	*1,289*
Charitable activities		-	4,523,006	221,952	4,744,958	*4,381,371*
Total expenditure		46	4,523,006	221,952	4,745,004	*4,382,660*
Net income/(expenditure)		49,202	(124,184)	(207,698)	(282,680)	*(85,013)*
Transfers between funds	17	(35,392)	-	35,392	-	*-*
Net movement in funds before other recognised gains/(losses)		13,810	(124,184)	(172,306)	(282,680)	*(85,013)*
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	24	-	169,000	-	169,000	*299,000*
Defined benefit pension scheme asset not recognised		-	(205,000)	-	(205,000)	*(16,000)*
Net movement in funds		13,810	(160,184)	(172,306)	(318,680)	*197,987*

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

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Reconciliation of funds:						
Total funds brought forward		**216,741**	**640,727**	**7,519,704**	**8,377,172**	*8,179,185*
Net movement in funds		**13,810**	**(160,184)**	**(172,306)**	**(318,680)**	*197,987*
Total funds carried forward		**230,551**	**480,543**	**7,347,398**	**8,058,492**	*8,377,172*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 33 to 58 form part of these financial statements.

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	13		**7,329,392**		*7,519,724*
Current assets					
Debtors	14	**164,224**		*106,304*	
Cash at bank and in hand		**838,009**		*1,048,671*	
		1,002,233		*1,154,975*	
Creditors: amounts falling due within one year	15	**(261,132)**		*(282,667)*	
Net current assets			**741,101**		*872,308*
Total assets less current liabilities			**8,070,493**		*8,392,032*
Creditors: amounts falling due after more than one year	16		**(12,001)**		*(14,860)*
Net assets excluding pension asset			**8,058,492**		*8,377,172*
Total net assets			**8,058,492**		*8,377,172*

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2024

	Note	2024 £	2024 £	2023 £	2023 £
Funds of the Academy					
Restricted funds:					
Fixed asset funds	17	**7,347,398**		*7,519,704*	
Restricted income funds	17	**480,543**		*640,727*	
Total restricted funds	17		**7,827,941**		*8,160,431*
Unrestricted income funds	17		**230,551**		*216,741*
Total funds			**8,058,492**		*8,377,172*

The financial statements on pages 28 to 58 were approved and authorised for issue by the Governors and are signed on their behalf, by:

....
NicoletteFord
Chair of Trustees

....
Jacqueline Ross
Accounting Officer

Date: 17 December 2024

The notes on pages 33 to 58 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	19	**(203,302)**	*159,086*
Cash flows from investing activities	21	**(4,501)**	*(68,431)*
Cash flows from financing activities	20	**(2,859)**	*(2,858)*
Change in cash and cash equivalents in the year		**(210,662)**	*87,797*
Cash and cash equivalents at the beginning of the year		**1,048,671**	*960,874*
Cash and cash equivalents at the end of the year	22, 23	**838,009**	*1,048,671*

The notes on pages 33 to 58 form part of these financial statements

1. Accounting policies

Alameda Middle School is a company limited by guarantee registered in England. The registered office is detailed on page 1 and the principal activity in the Governor's Report.

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

1.1 Basis of preparation of financial statements

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

1.2 Going concern

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

1.3 Income

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

- **Grants**

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

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

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

- **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.

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 has provided the goods or services.

1.4 Expenditure

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

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

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

1.6 Taxation

The Academy is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Academy is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1. Accounting policies (continued)

1.7 Tangible fixed assets

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

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

Depreciation is provided on all tangible fixed assets other than 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:

Depreciation is provided on the following bases:

Leasehold land	- 125 years straight line over the term of the lease
Leasehold buildings	- 50 years straight line
Plant and equipment	- 3 to 10 years straight line

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

1.8 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.

1.9 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.

1.10 Liabilities

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

1. Accounting policies (continued)

1.11 Financial instruments

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

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

Cash at bank 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 notes 15 and 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.12 Operating leases

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

1.13 Pensions

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

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

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

1.14 Fund accounting

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

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

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

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

The Academy 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 24, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgment:

The judgments that have had a significant effect on amounts recognised in the Financial Statements are those concerning the choice of depreciation policies and asset lives.

3. Income from donations and capital grants

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	2,360	14,288	-	**16,648**	*3,184*
Capital Grants	-	-	14,254	**14,254**	*39,193*
	2,360	14,288	14,254	**30,902**	*42,377*
Total 2023	-	*3,184*	*39,193*	*42,377*	

4. Funding for the Academy's educational operations

	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
DfE/ESFA grants			
General Annual Grant (GAG)	3,577,579	**3,577,579**	*3,513,269*
Other DfE/ESFA grants			
Pupil Premium	110,173	**110,173**	*106,005*
Supplementary Grant	-	-	*99,104*
Mainstream Schools Additional Grant	121,229	**121,229**	-
Other DfE Group grants	165,916	**165,916**	*112,766*
	3,974,897	**3,974,897**	*3,831,144*
Other Government grants			
Local Authority grants	209,576	**209,576**	*192,400*
	209,576	**209,576**	*192,400*
Other income from the Academy's educational operations	182,683	**182,683**	*172,495*
	4,367,156	**4,367,156**	*4,196,039*

5. Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Rental income	37,795	-	**37,795**	*43,235*
Other income	-	4,865	**4,865**	*6,515*
School clubs	-	6,513	**6,513**	*3,890*
	37,795	11,378	**49,173**	*53,640*
Total 2023	*43,235*	*10,405*	*53,640*	

6. Investment income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest receivable	9,093	-	**9,093**	*5,591*
Pension income	-	6,000	**6,000**	-
	9,093	6,000	**15,093**	*5,591*

7. Expenditure

	Staff Costs 2024 £	Premises 2024 £	Other 2024 £	Total 2024 £	Total 2023 £
Expenditure on fundraising trading activities:					
Direct costs	-	-	46	**46**	*1,289*
Educational operations:					
Direct costs	3,155,235	-	624,303	**3,779,538**	*3,545,803*
Allocated support costs	439,466	372,432	153,522	**965,420**	*835,568*
	3,594,701	372,432	777,871	**4,745,004**	*4,382,660*
Total 2023	*3,264,879*	*216,359*	*901,422*	*4,382,660*	

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Educational operations	3,779,538	965,420	**4,744,958**	*4,381,371*
Total 2023	*3,545,803*	*835,568*	*4,381,371*	

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	3,127,417	**3,127,417**	*2,857,409*
Depreciation	203,926	**203,926**	*205,505*
Educational supplies and costs	420,377	**420,377**	*462,423*
Other staff related costs	26,522	**26,522**	*19,578*
Staff advertising	1,296	**1,296**	*888*
	3,779,538	**3,779,538**	*3,545,803*

Analysis of support costs

	2024 £	Total funds 2024 £	Total funds 2023 £
Pension finance costs	-	**-**	*7,000*
Staff costs	439,466	**439,466**	*387,004*
Bought in professional services	47,153	**47,153**	*51,236*
Maintenance of premises and equipment	230,831	**230,831**	*103,057*
Leasing costs	2,372	**2,372**	*8,713*
Water and rates	43,567	**43,567**	*23,203*
Light and heat	98,034	**98,034**	*90,099*
Insurance	20,828	**20,828**	*22,800*
Catering	46,689	**46,689**	*47,650*
Security and transport	9,149	**9,149**	*72,515*
Other costs	10,036	**10,036**	*5,984*
Bank charges	3,233	**3,233**	*3,757*
Governance costs	14,062	**14,062**	*12,550*
	965,420	**965,420**	*835,568*

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2024 £	2023 £
Operating lease rentals	**2,372**	*8,713*
Depreciation of tangible fixed assets	**203,926**	*205,505*
Fees paid to auditor for:		
- audit	**11,538**	*8,280*
- other services	**2,524**	*4,270*

10. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	**2,625,225**	*2,357,970*
Social security costs	**256,550**	*225,838*
Pension costs	**616,708**	*575,656*
Other employee benefits	**27,818**	*20,466*
	3,526,301	*3,179,930*
Agency staff costs	**68,400**	*84,949*
	3,594,701	*3,264,879*

10. Staff (continued)

b. Staff numbers

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

	2024 **No.**	2023 No.
Teachers	**36**	*39*
Administration and support	**50**	*46*
Management	**7**	*6*
	93	*91*

The average headcount expressed as full-time equivalents was:

	2024 **No.**	2023 No.
Teachers	**33**	*34*
Administration and support	**29**	*26*
Management	**7**	*6*
	69	*66*

c. Higher paid staff

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

	2024 **No.**	2023 No.
In the band £60,001 - £70,000	**3**	*2*
In the band £80,001 - £90,000	**-**	*1*
In the band £90,001 - £100,000	**1**	*-*

d. Key management personnel

The key management personnel of the Academy comprise the Governors and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £636,262 relating to 7 employees *(2023 - £499,901 relating to 6 employees)*.

11. Governors' remuneration and expenses

One or more Governors has been paid remuneration or has received other benefits from an employment with the Academy. The principal and other staff Governors 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 Governors' remuneration and other benefits was as follows:

		2024	2023
		£	£
Aidan Leaper	Remuneration	**35,000 - 40,000**	*40,000 - 45,000*
	Pension contributions paid	**10,000 - 15,000**	*5,000 - 10,000*
Amanda Burt	Remuneration	**40,000 - 45,000**	*40,000 - 45,000*
	Pension contributions paid	**10,000 - 15,000**	*5,000 - 10,000*

During the year ended 31 August 2024, expenses totalling £166 were reimbursed or paid directly to 1 Governor *(2023 - £264)*. The expenses were in respect of the reimbursement of trip expenses.

12. Governors' and Officers' insurance

In accordance with normal commercial practice, the Academy has purchased insurance to protect Governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim and the cost for the year ended 31 August 2024 was £16,977 *(2023 - £19,415)*. The cost of this insurance is included in the total insurance cost.

13. Tangible fixed assets

	Long-term leasehold property £	Computer equipment £	Total £
Cost or valuation			
At 1 September 2023	9,020,636	516,116	9,536,752
Additions	-	13,594	13,594
At 31 August 2024	9,020,636	529,710	9,550,346
Depreciation			
At 1 September 2023	1,605,123	411,905	2,017,028
Charge for the year	165,450	38,476	203,926
At 31 August 2024	1,770,573	450,381	2,220,954
Net book value			
At 31 August 2024	7,250,063	79,329	7,329,392
At 31 August 2023	*7,415,513*	*104,211*	*7,519,724*

Included in the cost of leasehold land and buildings is leasehold land at valuation of £1,250,000 (2023: £1,250,000), which is being depreciated over the 125 year lease.

The leasehold land and buildings were professionally valued on conversion to academy status. The governors consider this valuation remains appropriate for the purpose of the financial statements.

The leasehold property is held under a 125 year lease from Central Bedfordshire Council ending 31 July 2136. No rent is payable under the terms of the lease.

14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	**8,168**	*5,226*
Other debtors	**44,927**	*54,138*
Prepayments and accrued income	**111,129**	*46,940*
	164,224	*106,304*

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other loans	**2,859**	*2,859*
Trade creditors	**742**	*-*
Other creditors	**59,190**	*117,686*
Accruals and deferred income	**198,341**	*162,122*
	261,132	*282,667*

	2024 £	2023 £
Deferred income at 1 September 2023	**69,191**	*31,827*
Resources deferred during the year	**89,629**	*69,191*
Amounts released from previous periods	**(69,191)**	*(31,827)*
	89,629	*69,191*

At the balance sheet date the Academy was holding funds received in advance for the following purposes: school trips in future years of £61,190 (2023: £54,976), lettings income of £3,830 (2023: £nil), Devolved Formula Capital of £14,215 (2023: £14,215) and other grants of £10,394 (2023: £nil).

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

	2024 £	2023 £
Other loans	**12,001**	*14,860*

Other loans of £12,001 (2023: £14,860) relate to the long term element of a Salix and CIF loan.

The Salix loan was originally for £13,708 and was given as part of the CIF funding for 2019/20. The loan of £13,708 is interest free and repayable in 16 twice yearly installments of £857 and will be fully repaid on 1 March 2030. A total balance of £8,566 (2023: £10,281) is outstanding as at 31 August 2024.

The CIF loan of £9,154 was provided as part of CIF funding in 2020/21. The loan of £9,154 is interest free and 16 twice yearly installments of £572 and will be fully repaid on 1 March 2030. A total balance of £6,294 (2023: 7,438) is outstanding as at 31 August 2024.

Included within the above are amounts falling due as follows:

	2024 £	2023 £
Between one and two years		
Other loans	**11,432**	*11,432*
Between two and five years		
Over five years		
Other loans	**569**	*3,428*

17. Statement of funds

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
General unrestricted funds	216,741	49,248	(46)	(35,392)	-	230,551
Restricted general funds						
General Annual Grant (GAG)	631,227	3,577,579	(3,729,653)	-	-	479,153
Other restricted funds	9,500	815,243	(823,353)	-	-	1,390
Pension reserve	-	6,000	30,000	-	(36,000)	-
	640,727	4,398,822	(4,523,006)	-	(36,000)	480,543
Restricted fixed asset funds						
Fixed assets	7,519,704	-	(203,926)	31,620	-	7,347,398
Other capital purchases	-	14,254	(18,026)	3,772	-	-
	7,519,704	14,254	(221,952)	35,392	-	7,347,398
Total Restricted funds	8,160,431	4,413,076	(4,744,958)	35,392	(36,000)	7,827,941
Total funds	8,377,172	4,462,324	(4,745,004)	-	(36,000)	8,058,492

17. Statement of funds (continued)

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

The General Annual Grant (GAG) must be used for the normal running costs of the Academy. There are no restrictions on the amount of GAG carried forward at the year end.

The other restricted funds relate to other ESFA and Local Authority grants received along with various school and educational activities which are not funded by the General Annual Grant e.g. school trips. At 31 August 2024, funding of £1,390 has been carried forward in respect of Sports Premium.

Unrestricted funds are to be used towards meeting any of the charitable objectives of the Academy Trust at the discretion of the Governors.

The restricted fixed asset fund was funded predominantly by the funds inherited on conversion from the Central Bedfordshire Local Authority following the transfer of the land and buildings.

During the year, funds transfers of £35,392 from the unrestricted fund has been made to the restricted fixed asset fund. This represents expenditure during the year that has not been funded by capital grants.

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

17. Statement of funds (continued)

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

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
General unrestricted funds	193,267	48,826	(1,289)	(24,063)	-	216,741
Restricted general funds						
General Annual Grant (GAG)	553,347	3,513,269	(3,435,389)	-	-	631,227
Other restricted funds	17,618	696,359	(704,477)	-	-	9,500
Pension reserve	(247,000)	-	(36,000)	-	283,000	-
	323,965	4,209,628	(4,175,866)	-	283,000	640,727
Restricted fixed asset funds						
Fixed assets	7,651,187	-	(205,505)	74,022	-	7,519,704
Other capital purchases	-	39,193	-	(39,193)	-	-
CIF funding - Roof replacement	10,766	-	-	(10,766)	-	-
	7,661,953	39,193	(205,505)	24,063	-	7,519,704
Total Restricted funds	7,985,918	4,248,821	(4,381,371)	24,063	283,000	8,160,431
Total funds	8,179,185	4,297,647	(4,382,660)	-	283,000	8,377,172

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	7,329,392	**7,329,392**
Current assets	230,551	753,676	18,006	**1,002,233**
Creditors due within one year	-	(261,132)	-	**(261,132)**
Creditors due in more than one year	-	(12,001)	-	**(12,001)**
Total	230,551	480,543	7,347,398	**8,058,492**

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	*20*	-	*7,519,704*	*7,519,724*
Current assets	*216,721*	*938,254*	-	*1,154,975*
Creditors due within one year	-	*(282,667)*	-	*(282,667)*
Creditors due in more than one year	-	*(14,860)*	-	*(14,860)*
Total	*216,741*	*640,727*	*7,519,704*	*8,377,172*

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

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	**(282,680)**	*(85,013)*
Adjustments for:		
Depreciation	**203,926**	*205,505*
Interest receivable	**(9,093)**	*(5,591)*
Defined benefit pension scheme administration cost	**3,000**	*4,000*
Defined benefit pension scheme cost less contributions payable	**(33,000)**	*25,000*
Defined benefit pension scheme finance cost	**(6,000)**	*7,000*
(Increase)/decrease in debtors	**(57,920)**	*122,076*
Decrease in creditors	**(21,535)**	*(113,891)*
Net cash (used in)/provided by operating activities	**(203,302)**	*159,086*

20. Cash flows from financing activities

	2024 £	2023 £
Repayments of borrowing	**(2,859)**	*(2,858)*
Net cash used in financing activities	**(2,859)**	*(2,858)*

21. Cash flows from investing activities

	2024 £	2023 £
Interest from investments	**9,093**	*5,591*
Purchase of tangible fixed assets	**(13,594)**	*(74,022)*
Net cash used in investing activities	**(4,501)**	*(68,431)*

22. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand and at bank	**838,009**	*1,048,671*

23. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	1,048,671	(210,662)	838,009
Debt due within 1 year	(2,859)	-	(2,859)
Debt due after 1 year	(14,860)	2,859	(12,001)
	1,030,952	(207,803)	823,149

24. Pension commitments

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

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

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

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.

24. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

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

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

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

The employer's pension costs paid to TPS in the year amounted to £458,432 *(2023 - £375,688)*.

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £229,000 *(2023 - £202,000)*, of which employer's contributions totalled £183,000 *(2023 - £163,000)* and employees' contributions totalled £46,000 *(2023 - £39,000)*. The agreed contribution rates for future years are 22.1 per cent for employers and varying per cent for employees.

As described in note 1.13 the LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy at the balance sheet date.

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

24. Pension commitments (continued)

Principal actuarial assumptions

	2024 %	2023 %
Rate of increase in salaries	**3.75**	*3.90*
Rate of increase for pensions in payment/inflation	**2.75**	*2.90*
Discount rate for scheme liabilities	**5.10**	*5.30*

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

	2024 Years	2023 Years
Retiring today		
Males	**21.1**	*21.1*
Females	**23.9**	*23.9*
Retiring in 20 years		
Males	**22.1**	*22.1*
Females	**25.5**	*25.5*

Sensitivity analysis

	2024 £000	2023 £000
Discount rate +0.1%	**59**	*53*
Discount rate -0.1%	**(61)**	*(55)*
Mortality assumption - 1 year increase	**80**	*52*
Mortality assumption - 1 year decrease	**(78)**	*(51)*
CPI rate +0.1%	**58**	*72*
CPI rate -0.1%	**(57)**	*(70)*

24. Pension commitments (continued)

Share of scheme assets

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

	At 31 August 2024 £	At 31 August 2023 £
Equities	**2,000,000**	*1,727,000*
Debt instruments	**591,000**	*494,000*
Property	**468,000**	*401,000*
Cash	**163,000**	*106,000*
Total market value of assets	**3,222,000**	*2,728,000*

The actual return on scheme assets was £336,000 *(2023 - £100,000)*.

The amounts recognised in the Statement of Financial Activities are as follows:

	2024 £	2023 £
Current service cost	**(153,000)**	*(192,000)*
Interest income	**149,000**	*115,000*
Interest cost	**(143,000)**	*(122,000)*
Total amount recognised in the Statement of Financial Activities	**(147,000)**	*(199,000)*

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

	2024 £	2023 £
At 1 September	**2,712,000**	*2,842,000*
Current service cost	**153,000**	*192,000*
Interest cost	**143,000**	*122,000*
Employee contributions	**46,000**	*39,000*
Actuarial losses/(gains)	**15,000**	*(514,000)*
Benefits paid	**(68,000)**	*31,000*
At 31 August	**3,001,000**	*2,712,000*

24. Pension commitments (continued)

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

	2024	2023
	£	£
At 1 September	**2,728,000**	*2,595,000*
Interest income	**149,000**	*115,000*
Actuarial gains/(losses)	**184,000**	*(215,000)*
Employer contributions	**183,000**	*163,000*
Employee contributions	**46,000**	*39,000*
Benefits paid	**(68,000)**	*31,000*
At 31 August	**3,222,000**	*2,728,000*

The actuarial report valued a pension scheme surplus of £221,000 (2023: £16,000) as set out by the disclosures above.

The school has assessed whether any LGPS surplus should be recognised as a pension asset or whether the surplus should be restricted. The assessment is based on the recognition criteria as to whether the school is able to recover the surplus either through reduced contributions in the future or through refunds from the scheme.

The school assessment has resulted in a restriction to the surplus recognised to £nil.

The assessment also includes the judgement that future service contributions are a minimum funding requirement for the LGPS.

25. Operating lease commitments

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

	2024	2023
	£	£
Not later than 1 year	**2,591**	*5,392*
Later than 1 year and not later than 5 years	**-**	*5,392*
	2,591	*10,784*

All committments above relate to assets other than land and buildings.

26. Members' liability

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

27. Related party transactions

Owing to the nature of the Academy and the composition of the Board of Governors being drawn from local public and private sector organisations, transactions may take place with organisations in which the governors 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's financial regulations and normal procurement procedures relating to connected and related party transactions.

Certain governors' remuneration and expenses are disclosed in note 11.