

**Company Registration Number: 07634106 (England & Wales)**

**REACH ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2021**

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**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Members**

The Reach Foundation  
Tom Collins  
David Dowding  
Julie Laughton  
Jon McGoh

**Trustees**

Jen Baxter (Chair of Finance, Audit & Risk Committee to 9 December 2020)  
Julia Casson (appointed 30 June 2021)  
Rebecca Cramer (Executive Headteacher & Accounting Officer)  
David Dowding  
Iain Gravestock (Chair of Finance, Audit & Risk Committee from 9 December 2020; Chair of Pay & Performance Committee from 1 September 2021)  
Emma Luxton (term ended 17 October 2021)  
Jon McGoh  
Tom Sawbridge (Chair of Reach Academy Feltham LGB)  
Dennis Simms (appointed 30 June 2021)  
Judith Tacon (Chair of Trustees)  
Ed Vainker

**Company Secretary**

David Dowding

**Senior Management Team**

Rebecca Cramer, Executive Headteacher  
Hannah Pope, Operations Director  
Beck Owen, Secondary Headteacher  
Manjit More, Secondary Headteacher (Maternity cover)  
Matilda Browne, Primary Headteacher  
Georgia Strong, Designated Safeguarding Lead  
Fiona Dyke, Deputy Headteacher  
Phil Fowkes, Acting Deputy Headteacher  
Francesca Williams, Secondary Assistant Headteacher  
Claire Couves, Secondary Associate Assistant Headteacher  
Francesca Reid, Primary Assistant Headteacher  
Jon Hutchinson, Primary Assistant Headteacher (Resigned, 16th April 2021)  
Ciaran Fitzgerald, Operations Manager

**Company Name**

Reach Academy Trust

**Principal and Registered Office**

53-55 High Street, Feltham, TW13 4AB

**Company Registered Number**

07634106 (England & Wales)

**Independent Auditor**

MHA MacIntyre Hudson, 2 London Wall Place, Barbican, London, EC2Y 5AU

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**Bankers**

Lloyds Bank PLC  
Surbiton (309862) Branch  
PO Box 1000  
BX1 1LT

**Solicitors**

Veale Wasbrough Vizards, 24 King William Street, EC4R 9AT

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1st September 2020 to 31 August 2021. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The Academy Trust operates a single school, Reach Academy Feltham, with a second approved to open. Reach Academy Feltham is a school for pupils aged four to nineteen serving a catchment area in TW13 and TW14. There is also a nursery for two to three year olds. The nursery has capacity for 16 two year olds attending for 15 hours a week, 52 three year olds attending for 15 hours a week and 13 three year olds attending for 30 hours a week. The school sixth form has capacity for 120 pupils. The school is two form entry from Reception through to Year 11 with a capacity of 840. In the Spring 2021 census we had 420 pupils in Reception to Year 6, 301 pupils in Year 7 to 11 and 95 pupils in Year 12 to 13.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution**

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

Details of the trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on pages 1 and 2.

### **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.

### **Method of Recruitment and Appointment or Election of Trustees**

The management of the Academy Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Academy Trust deed. The Trustees may appoint Trustees, whose term of office shall be four years, save that this time limit shall not apply to the Executive Headteacher who shall be treated for all purposes as being an ex-officio Trustee. Subject to remaining eligible to be a particular type of Trustee, any Governor may be reappointed or re-elected. The Trustees who served during the year are listed on page 1.

### **Policies and Procedures Adopted for the Induction and Training of Trustees**

The training and induction procedures for new Trustees will depend on their existing experience. Where necessary induction will include training on educational, legal, and financial and safeguarding matters. All new Trustees will be given the opportunity of a tour of the facilities, have the chance to meet with staff and students and are provided with copies of key documents, such as policies, procedures, accounts, budgets, plans and other documents they need to fulfil their role as Trustees. As there is expected to be only a small number of new Trustees each year, induction will be carried out informally and will be tailored specifically to the individual.

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**Organisational Structure**

The Academy Trust's organisational structure consists of three levels: The Members, the Trustees, and the Senior Leadership Team (SLT). The Members meet on an annual basis to receive the annual accounts, note any Trustee appointments or reappointments and review the overall operation of the Academy Trust. The Trustees are responsible for setting strategy and direction, adopting an annual plan and budget, monitoring its financial and operational performance and making strategic decisions about the direction of the Academy Trust, approving major items of expenditure, and making senior staff appointments. The Local Governing Body is responsible for supporting and challenging the school's Headteacher, monitoring the school's performance, and supporting the smooth running of the school. All groups have approved terms of reference which are set out in the Trust's scheme of delegation. During the year in question the MAT Board met on five occasions. The SLT controls the Academy Trust at an executive level, implements the policies laid down by the Trustees and reports back to them. Members of the SLT are responsible for developing and implementing Academy Trust plans which seek to deliver the best possible education for its students within the agreed budget and scheme of delegation approved by the Trustee Board. They are responsible for managing the day to day operation of the Academy Trust, specifically staff, facilities and students.

**Arrangements for setting pay and remuneration of key management personnel**

Key management personnel comprise the Trustees and Senior Leaders. Trustees are not remunerated in their capacity as a Trustee. The remuneration of Senior Leaders is determined by the Pay Policy which is reviewed annually by the Trustees. The Executive Headteacher's pay is determined by the Chair of the MAT Board with a sub-committee of Trustees. The school leadership team have their performance management carried out by the Executive Headteacher in accordance with the pay policy as approved by Trustees.

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**Trade union facility time**

**Relevant union officials**

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

**Percentage of time spent on facility time**

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

**Percentage of pay bill spent on facility time**

Provide the total cost of facility time	-
Provide the total pay bill	-
Provide the percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time + total pay bill) x 100	-

**Paid trade union activities**

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as:	-
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(total hours spent on paid trade union activities by relevant union officials during the relevant period + total paid facility time hours) x 100

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**Related Parties and other Connected Charities and Organisations**

The Academy Trust does not have any formal relationships with other schools in the geographical or any other area but will seek to build such relationships as they evolve.

E Vainker is a Trustee of Hounslow Education Partnership which is a related party. In the year 2020-2021 the Trust received services from the Hounslow Education Partnership. The invoices throughout the year amounted to £7,314.17.

R Cramer is a Trustee of First Give which is a related party however no payments were made this academic year due to Covid-19.

The Reach Foundation is the corporate member of the Reach Academy Trust. As part of its charitable activities it runs a cradle to career support organisation called the Reach Children's Hub in Feltham which works closely with the school and supports its pupils and families. The Foundation has a service level agreement with the school to provide administrative and support services to the Reach Children's Hub.

**OBJECTIVES AND ACTIVITIES**

**Objects and Aims**

The Academy Trust's objective is set out in its Articles of Association. This is to establish, maintain, manage and develop an Academy Trust offering a broad curriculum. In accordance with the Articles of Association the Academy Trust has adopted a Funding Agreement approved by the Secretary of State for Education. The Funding Agreement specifies, amongst other things, the basis for admitting students to the Academy Trust, the catchment area from which students are drawn and curriculum requirements.

**Objectives, Strategies and Activities**

The Trust's vision is that all pupils leave Reach Academy Feltham able to enjoy lives of choice and opportunity. We do this by giving all pupils the skills, attitudes, and academic qualifications to flourish in any career and live happy and healthy lives.

Achieving our vision requires a community-wide, relentless pursuit of excellence. At Reach Academy Feltham:

We unashamedly hold ourselves and each other accountable for exceptional pupil outcomes at every age and stage by having timely and brave conversations which challenge ourselves and each other

We are clear about what is expected of us because those who lead us explain and exemplify warm-strict high standards and we live by our values, upholding them even when no one is watching us because we are proud of ourselves, our teammates, and our school

We take full responsibility for the part we play in positively impacting the future of ourselves, our teammates and our colleagues and we unleash the potential in ourselves and others by leaning into leadership

We actively engage with cognitive science and subject expertise so that the quality of education remains exceptional We always produce our very best work and invest in developing ourselves and others because this is how we will make progress

We recognise that success and humility go hand in hand, so we seek to learn from and share with others and we celebrate successes all of the time and we always sweat the small stuff because little things matter

**Particular objectives include:**

***Pupil Learning*** - We expect all of our pupils to make exceptional progress towards getting the academic qualifications and developing the skills and character traits to live happy and fulfilled lives.



**TRUSTEES' REPORT**  
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**Curriculum and Teaching** – We ensure our curriculum and our lessons to provide every child with the opportunity to excel in all subjects and for every pupil to be doing challenging, engaging work every day of the school year.

**Staffing** – We recruit, retain, induct, and train a team of highly effective teachers, leaders and support staff. We look after our staff so that they can be effective in their roles.

**Family Engagement** – We work in partnership, engaging and supporting all parents in a way that promotes the achievement of our pupils.

**Pupil Well-Being** – We aspire for all pupils to enjoy school, feel safe and able to share difficulties with teachers and peers.

**Institutional Sustainability** – We ensure that the school has the resources and governance structures to run effectively, along with an excellent reputation, wider influence, and systems to promote growth.

**Leadership and Culture** – We work tirelessly to make sure that the school has strong leadership and an inclusive culture aligned with the Reach Academy Trust values that supports all people, irrespective of background, to do their best work every day.

**Public Benefit**

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

**STRATEGIC REPORT**

**Achievements and Performance**

The year 2020-21 was an exceptional one in many ways. Across the country schools returned from Covid-19 lockdowns in 2019-20 and set about the process of recovery. Throughout the many challenges this year has brought, the strength of relationships that staff have with each other, and with children and their families has ensured that children have kept learning and that families have felt supported.

The pandemic has presented opportunities for us to revisit and reconsider key areas of our curriculum. In Primary phases we have re-examined the way that we teach both writing and maths, seeking to codify this to a greater extent to ensure better outcomes and more consistency across the school. In Secondary we have honed our skills for teaching in sixth form and have done work to ensure that both ICT skills and Computer Science are part of the curriculum in the future.

We had an Interim visit from Ofsted which went well and led to Reach Academy Feltham being asked to contribute to Ofsted's What is Working Well in Remote Education Report.

We have had a successful year in both Primary and Secondary phases. We have used the opportunities presented by the pandemic to push forwards with larger pieces of curriculum work, namely our Science booklets, Book Club booklets and our EYFS curriculum in Primary and A Level and BTEC teaching in Secondary. We have also laid the foundations for embedded ICT and a Computer Science Curriculum at Secondary.

**Autumn Term**

Due to the strength and consistency of our remote learning offer during 2019/20 we did not focus on 'catch-up' curricula when we returned to school in the Autumn term; we already knew what our children had learned and been taught due to the excellent work completion rates in the preceding months.

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Our first priority was to settle the children, check on their well-being and re-establish routines to enable the children to feel safe, successful, and able to learn. We worked hard with parents to ensure that pupils returned after the summer break and this work with families meant that our rate of persistent absence in the Autumn Term (12%) was in the lowest 20% of schools with a similar level of deprivation.

We did not do long and arduous tests when the pupils returned in September. Instead, we focused on short, multiple choice and knowledge retrieval tests that enabled the children to show what they had remembered, feel successful and, crucially, provide teachers with key information about knowledge gaps that needed to be plugged before the children could sit any meaningful longer assessments. As a result, children reported feeling happy and successful on their return to school and their behaviour was excellent. Two things which were consistent across the school as gaps were some aspects of mental arithmetic (particularly in Primary) and writing stamina (across the school) due to the dependence on electronic devices during lockdown.

Despite parents not being able to attend meetings and events in person, we held virtual consultation meetings, open morning meetings for new parents, conducted socially distanced home visits and recorded our wonderful Christmas Nativity Play which we shared with our school community.

**Spring term**

As we re-entered lockdown in the spring term, we thought carefully about which children needed to be in school. Based on key worker status and vulnerability, 25% of pupils were in school during this lockdown - the limit placed by the Department for Education.

For those at home the format remained consistent with the previous lockdown offer as parental feedback on this had been good. Our offer involved using pre-recorded asynchronous video lessons for the majority of the children. In Primary, pupils had to complete 3-4 lessons per day and the parent photographed the work and emailed it to the teacher or uploaded it onto Google Classroom. For Secondary age students the sixth formers received live lessons in line with their regular timetable and others received pre-recorded asynchronous videos and work set and submitted via Google Classroom by 4.30pm each day. Based on pupil and parent feedback we also introduced online 'zoom' form times or 'assemblies' twice per week for all pupils.

We measured outcomes by completion (not by watching videos) and consistently saw >90% hand in and work completion rate. If a pupil failed to hand in work, they received a phone call from the pastoral team. In addition, for our vulnerable pupils they received regular phone, online and in person contact through lockdown. This was multiple times per week in most cases.

Children with SEN continued to receive interventions and support via telephone and zoom if they were at home during the lockdown period.

As a result of all of this support work completion rate for Secondary was an average of 88% of students completing all work set for them.

**Summer**

In the summer term again the preliminary focus on return was about ensuring pupil well-being and strong routines so that pupils were quickly settled back into school. In Primary we had identified that the year groups with the largest gaps between where they were and where we would expect them to be were year 3 and year 4. We introduced the use of Century Tech, paid for with our Covid catch-up grant). Century Tech uses Artificial Intelligence to better identify pupil gaps in learning. The use of AI was important because each pupil had different gaps depending on their experience of lockdown.

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In Secondary phases we did not do assessments that would normally have taken place after Easter. Instead, we used knowledge recall quizzes to precisely pinpoint any gaps in knowledge that needed to be re-taught in advance of end of year examinations. We introduced learning walks and other opportunities for leaders in the school to directly hear from pupils and forensically interrogate what pupils could know and do. We focussed on our disadvantaged pupils as we knew that these children were more likely to have negatively impacted by lockdowns. We discovered that writing in full sentences was one key gap which needed to be filled quickly. We also knew that students had not engaged with reading at home as much as they would have done if they were in school. We introduced class readers for all year groups, and this has been maintained in years 7, 8, 9, into the next academic year.

We resumed a sense of normality by celebrating the end of the school year and holding Sports Day, Move Up Weeks, and end of year celebration events as we would in 'normal' times.

We also responded to pupil and parent feedback and resumed Family Dining in the summer term. This has brought so much joy to the school day and reinvigorated our belief that eating and building relationships with each other over lunch is incredibly powerful for the pupils and their teachers.

**Covid**

In addition to the National Lockdowns, coronavirus posed many challenges to the school last year. We had significant numbers of pupils absent from school for extended periods. Year 9 and Year 5 in particular were affected last year. In spite of this the pupils remained positive and calm in the face of repeated challenges. Their resilience is to be commended.

We were one of a handful of Hounslow schools to participate in a trial of Lateral Flow Testing in schools before the Christmas break. This paid off because we were fully set up and ready for the lockdown and mass testing which then followed in schools.

Later in the year we participated, as a control school, in a trial to demonstrate the efficacy of daily Lateral Flow Testing instead of isolating.

With staff, students, and parents we have approached all aspects of Covid planning, preparation and response with transparency and honesty. We have ensured that everyone has the information they need to be able to make decisions which are right for their own circumstances and also prioritise the education of the children.

We made use of the furlough scheme for our Afterschool Club and Lettings staff during the lockdown periods which helped support those employees and their families.

We also worked closely with the Reach Children's Hub to ensure that families and children affected by unemployment, furlough and other social and financial issues were well supported throughout.

**Objectives and progress against them**

At the start of 2020 there was a staffing change in the Executive Leadership of the school. With this shift and the emergence from the Covid lockdowns of 2019-20 came an opportunity to refocus on the school's mission and to capitalise on the great work happening already and simultaneously close any gaps.

Six 3-year objectives were set. These objectives underpin the work of the senior leaders and the strategic direction of the school.

**Objective 1**

*School culture is one where staff, students and their families feel pride in themselves and their school and seek to actively uphold their / its reputation.*

**TRUSTEES' REPORT**  
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The return to school in September 2020 marked an opportunity to reset culture and ensure that all children, staff and families were supported, understood they mattered to the school and to each other, and were able to express their experiences of lockdowns and their feelings at returning to school.

Communications and the transparency of them, led by the Senior Team and emulated by all, were central in creating a sense of belonging and safety for all.

Via informal conversations and more formal feedback channels all stakeholders reported feeling a sense of pride in how Reach Academy responded to the pandemic and supported parents, pupils and staff with empathy while maintaining a clear vision for the school.

**Objective 2**

*All members of the school community have clarity on what is expected of them in their role, what decisions they should be making, how to be successful and what their progression looks like.*

School Leaders ensured that all members of staff had clear job descriptions and benefitted from honest conversations around their career progression early in the year to enable effective recruitment and retention so that stability is created for the children attending Reach Academy.

We also purchased SISRA to track all performance management goals, coaching objectives and other data to ensure alignment with the vision of the school and clarity of expectations.

**Objective 3**

*The Reach post-16 offer is a destination sixth form where outcomes are exemplary, and leadership is visionary.*

A Level results in 2020/21 were excellent. We have also strengthened and made formal our partnerships with Hampton School and LEHS to form Feltham College; a unique local offer for young people aged 16+ in the local area.

**Objective 4**

*Systems for communication with all stakeholders are simple, transparent, and readily available.*

As well as ensuring that all communications around Covid have been timely, clear and effective, we also introduced a bi-weekly whole school newsletter. This replaced other phase-led communications and ensures that all parties have a full picture of the breadth of offer at Reach Academy.

**Objective 5**

*Effective learning is facilitated by high quality teaching and expertly devised curriculum and assessment systems.*

Weekly SLT learning walks, streamlined coaching and CPD programmes have meant leadership constantly monitor and lead improvements in teaching and learning. Our Teaching and Learning Handbook for this academic year has been refined in line with staff feedback and the latest academic research.

The end of the academic year was a perfect opportunity to evaluate our curriculum with a particular focus on how we sequence knowledge across the school.

**Objective 6**

*Models for trusting relationships embed stable foundations for life.*

We have completed whole school training on the NSPCC's Sharing The Brain Story and will embed the six metaphors across the school and the Reach Children's Hub in 2021/22. We also began the process of creating a routine structure for parental conversation and meetings which builds on the work we already do in home visits.

**TRUSTEES' REPORT**  
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**Key Performance Indicators**

**Pupils numbers**

In 2020/21 the school was full in all year groups from Nursery to Year 11. The PAN is 60 for each year group from Reception - year 13. Recruitment at sixth form is increasing year on year. The school is oversubscribed. In 2020/21 there were 317 Reception applications for 60 places.

**PPG**

The average number of pupils in the school eligible for the Pupil Premium Grant is 42% of each cohort. In some year groups that increases to 55%.

**SEND**

In 2020/21 Reach Academy had 4% of its student population with EHCPs and 14% of it's student population on the SEN Register.

**LAC/PLAC**

In 2020/21 1.7% of Reach's student population was LAC or PLAC.

**Attendance**

In Autumn 2020 The rates of persistent absence (12.0%) was in the lowest 20% of schools with a similar level of deprivation. This was due to the excellent work done with families during lockdowns and the transparency of communication around the importance of all children being in school every day.

We have a continued and increasingly more strategic focus on attendance. At times this year attendance has been extremely high (above 97% across the school).

We had some families stranded abroad due to Covid restrictions and some students with significant and complex medical needs which means that they fall into the category of persistent absentee, but they were well supported to access the curriculum from home using a remote learning process that has been in place since before the pandemic.

In 2020/21 we focussed on raising the profile of our Attendance Officer. He stands outside the school every morning from 8.10am until 8.45am having a personal conversation with every parent and child who are late. We implemented an Improving Attendance Programme in year 9 and 10 and attendance data showed that every child in Year 9 who attended improved their attendance, and 70% of the Year 10 students improved their attendance.

We changed our late detention into a constructive problem-solving session and pupils report a change in attitudes and a reduction in stress in the mornings.

We continued to take on the work of the Education Welfare Officer such as home visits and doorstep checks because we have strong relationships with our families. We also continued to work closely with the staff in the Hub and our Family Support Worker and, where relevant, the SEND team, to ensure a joined up approach to tackling poor attendance.

We ended 2020/21 with a whole school attendance figure of 94.7% on average. Given the cautious approach schools had to take around any illness, this figure is to be commended.

**Behaviour and Suspensions**

Behaviour at Reach Academy is excellent. There were only 2 Fixed Term Suspensions in Primary and 10 Fixed Term Suspensions in Secondary in 2020/21. This involved 1.27% of the school population and is significantly below the national average and the average for schools with a similar level of deprivation. There were no permanent exclusions in 2020/21.

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We embedded an intensive coaching model where teachers work closely with pupils and their families to prevent escalation of behaviour. Pupils were identified via a mixture of qualitative and quantitative data and supported for one term or until the support is no longer required.

On all measures we saw a significant decrease in the number of children receiving sanctions across the year and across the school. In particular we focussed on making sure that the rate of Pupil Premium Eligible and SEN children receiving sanctions is in line with non-Pupil Premium Eligible and non-SEN children across the school.

At Reach Academy Feltham we believe that a warm, welcoming, calm, and orderly environment is key to pupils being able to learn and develop. We set clear expectations and ensure consistency of routines across the school so that all staff and students can focus on learning. Our behaviour policies are applied consistently and fairly by all staff, taking into account the particular needs of pupils. We focus on culture with our trainee teachers and those new to Reach each September because we know that this sets the scene for excellent learning.

We work tirelessly to educate ourselves, the pupils, and the wider community about all aspects of peer-on-peer abuse, bullying and discrimination so that pupils feel safe, listened to and supported online or offline. We log and analyse all forms of harassment and discrimination and look for patterns and further actions we can take. Any instances of such behaviours are not accepted and are dealt with quickly, consistently, and effectively whenever they occur.

At Reach Academy Feltham we believe in being warm-strict. We do not tell pupils how to behave, we teach them what to do so that they can learn and be successful. We ensure consistency by providing models and creating time for deliberate practice in morning meetings.

Expectations are equally high across the school and our systems are age appropriate. Where helpful we provided pupils with opportunities to be peer leaders working with younger students as role models.

**Safeguarding and pupil well-being**

We use Team Reach as the umbrella for all things to do with personal, social, moral, and spiritual development. We also use it as the vehicle through which we embed our school values (reflect, endeavour, aspire, show courage, and have fun).

Pupils take part in daily collective discussion around topical issues each lunch time and in form time and focus. They have weekly assemblies on topical issues and the school values where they are active participants. We encourage the pupils' spiritual growth and exploration. We continued this even during lockdown in the Spring term.

We work closely with other agencies where their expertise enhances the outcome of what we do in school. We have Place2Be counselling service in school 4 days per week. We have a staff Mental Health Champion and talk to the students from Nursery upwards about how to self-regulate using breath work and other techniques. We also have excellent relationships with the school police officer.

During 2020/21 we began a Family Group with Year 5 children and parents to address intergenerational trauma via a family-centred therapeutic process. We started a Reach care network for foster carers, kinship carers and special guardianship carers to give and receive mutual support. In Nursery and Reception, as part of joining Reach Academy, parents sign up to a Family Links programme called Playful Parenting and in Secondary they do Talking Teens. We also run PEEP for families in EYFS. Peep is a programme which builds relationships between parent and child through play, exploration, and dialogue. We worked hard with our families, and in line with Covid guidance, to maintain this offer to families and students throughout 2020/21.

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Our RSE policy has been updated in 2021 in line with the upcoming changes in the RSE Curriculum. In spite of the extension granted because of Covid-19 we did not put on hold the implementation of these changes. We have robust conversations with any parents who express a desire to withdraw their child from RSE. Content is delivered in Team Reach lessons and via a Team Reach day in Secondary. We bring in external expertise where we deem it helpful to do so e.g., Brook Advisory Centre and LVA.

Our pupils are fully engaged in life beyond the school and this was maintained via remote technologies when we were in lockdowns.

We discuss British values as part of our assembly plan, and they are displayed in the school where everyone can see. We reference them throughout our curricula. We take diversity and inclusion work extremely seriously. We had a week-long focus on Black Leaders in Black History month and directly addressed issues such as the death of George Floyd. We publicly committed to our community to do anti-racism work.

Leaders engaged with members of the school community to get their views. Year 10 and 11 had lessons from a Home Office approved training programme called Small Steps. Year 5 participated in a focus group with Yasmin Abdel-Magied on her book on anti-racism. Our Early Years and Hub Team as part of the Feltham Early Years Network have attended training by The Black Nursery Manager. We have committed to diverse libraries, resources and displays in school that reflect the full range of protected characteristics.

We have a very active Pride Club for LGBTQ+ students in Phase 3 and above and this club continued to meet remotely during lockdown.

We had a Team Reach Day called 'Choose Kind' which explored protected characteristics, diversity, and inclusion with the pupils.

The pupils engaged thoughtfully and calmly with Israeli/Palestine conflict and have sought to discuss and learn through listening.

Reach Academy Feltham is not named on the Everyone's Invited list of schools.

In line with the guidance issued by Ofsted in June 2021 we openly discuss and challenge all incidents of a sexual nature.

Children have a positive and trusting relationship with staff and we have staff whose job role is clearly defined and separate from teaching, learning and behaviour. We keep a log of all incidents and periodically analyse them and look for trends. We take the clear approach of assuming that sexual harassment and online sexual abuse is happening here at Reach and we educate ourselves and our community to take positive action against any such behaviours.

As well as work internally, we continued to lead the local Community Action Partnership Panel in 2020/21 ensuring a multi-agency and contextualised approach to local safeguarding.

All staff had a full induction in 2020/21 and in most cases this lasts for a minimum of a full week in the form of a 'summer school'.

All staff underwent annual safeguarding and Prevent training and know where to find relevant policies and update to KCSIE. All staff were also trained in recognising the signs FGM and understand their responsibilities when it comes to reporting.

The Single Central Register is always up to date and checked regularly by the Designated Safeguarding Lead.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Progress and attainment**

The intent behind our curriculum is to provide a broad, balanced and knowledge-rich experience for our pupils. Learning is sequenced to ensure that all pupils acquire knowledge, lifetime skills, qualifications and cultural capital to enjoy happy and fulfilled lives of choice and opportunity. To ensure consistency of approach and depth of subject knowledge, booklets are used in certain subjects to effectively support teaching and learning.

We centre our curriculum offer around the national curriculum, providing the opportunity for all pupils to study the full EBACC offer. In 2020 EBACC entry was 78% and in 2021 it was 84%, well above the Ofsted target of 75% by 2022.

Our curriculum is backwards planned using our awareness of what success at A Level, BTEC, future learning and employment looks like. We hold our most vulnerable learners in mind when planning to ensure that they have equal access to all opportunities in school and beyond school. We provide a post 16 offer that is aspirational and supports students' learning and progression, enabling them to work towards achieving their goals.

From before pupils join us, we engage them and their families in aspirational goal setting for life beyond school. During periods of disruption to normal school functioning, we had sophisticated and robust systems for minimising learning disruption.

In 2020/21 we were an early adopter of the new Development Matters which replaces the Early Years Foundation Stage Framework. This move places a far greater emphasis on pupil learning and the importance of high quality interactions in the early years. In 2020/21 from low starting points, 80% of our pupils achieved a Good Level of Development.

96% of the pupils passed the Phonics screen in Y2 in the Autumn term.

Our Year 2 cohort took SATS papers in June. 83% of pupils achieved expected standard or higher in Maths (85% of PPG students achieved expected standard or higher). 77% of pupils achieved expected standard or higher in Reading (58% of PPG students achieved expected standard or higher). 78% of pupils achieved expected standard or higher in Writing (70% of PPG students achieved expected standard or higher).

In Year 6, our pupils took SATs papers and teachers went through a moderation process to ensure that we had data that was as accurate as possible for the end of Year 6. 82% of pupils achieved expected standard or higher in Maths (77% of PPG students achieved expected standard or higher). 82% of pupils achieved expected standard or higher in Reading (61% of PPG students achieved expected standard or higher). 80% of pupils achieved expected standard or higher in Writing (47% of PPG students achieved expected standard or higher). Teachers focussed on writing stamina since returning from the Spring term lockdown.

Trustees are delighted with these outcomes and have a robust plan to improve them even more in 2021/22.

***The TAGs process***

On February 20th, Ofqual released their guidance on how Year 11 and 13 students would be assessed this year. The guidance stated that teacher assessed grades would replace external examinations. Schools would need to collect evidence and make final grading judgements for GCSE and A Level students. From 20th April students have been producing evidence in line with exam specifications in highly controlled conditions. In order to support Curriculum Directors and teachers we have provided comprehensive training on the process and the latest evidence on conducting valid and reliable assessments. Communication between Middle and Senior Leaders was streamlined to ensure that key messaging about the process was delivered in a timely and clear manner. During the allocation of final grades, individual assessment records contained assessment points from across the two years. The wide range of evidence has allowed all departments to award grades that are based on evidence and provide a holistic judgement on what each student can do in relation to the exam specification.



**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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Whole-school CPD was dedicated to marking and moderation of evidence. This provided departments with the time to ensure that students were being awarded marks robustly, accurately and fairly. Moderation was conducted within and across departments. Final moderation checks were conducted by the Deputy, Secondary and Executive Headteacher. After each moderation process, meetings were held with the Curriculum Director to ensure that there was enough evidence to support the final grade judgement. The Secondary and Executive Headteacher have benchmarked the 2021 grades against our historical grades to ensure that any anomalies in data can be explained. Our data analysis has shown that there is little or no discrepancy between our 2021 grades and our historical grades which shows the accuracy and robustness of the process undertaken by our teachers.

The school's Centre Policy which outlined the school's approach to the system was approved by JCQ. Results were entered for the 18th June deadline and the samples (in Physics and English) were passed.

Trustees are delighted with the GCSE and A Level results, the breadth of curriculum on offer and the robust and professional manner in which staff and students conducted themselves during the TAGs process.

**GCSE Results**

Whole cohort

EBACC entry = 84%

5+ subjects at 4+ including English & Maths = 88%

5+ subjects 5+ including English & Maths = 66%

Estimated Progress 8 = 0.9

Attainment 8 = 58.54

Disadvantaged Pupils

EBACC entry = 70%

5+ subjects at 4+ including English & Maths = 82%

5+ subjects 5+ including English & Maths = 70%

Estimated Progress 8 = 0.62

Attainment 8 = 53.45

**A Level Results**

A\* = 22.7%

A\*-A = 48.4%

A\* - B = 77.3%

A\* - C = 95.3%

A\* - E = 100%

**BTEC Results**

D\* = 23.8%

D\*- D = 69%

D\* - M = 100%

**Sixth Form Destinations**

Students are well advised and supported to move onto the best next steps for them. Last year 2 students went to Oxbridge, 4 to Russell Group Universities, 15 to top third universities, 7 to middle and bottom third universities respectively and the remaining students took a gap year (2) entered paid employment (5) or took up an apprenticeship (2).

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**REACH ACADEMY TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Reach On, Careers and Work Experience**

Our vision is that all students will leave Reach Academy able to enjoy a life of choice and opportunity. We construct our careers education and support students post school via Reach On to ensure that vision becomes a reality.

Students in Phase 3 benefitted from goal-setting resources from BeReady. Phase 4 received a mixture of soft skills workshops and talks dedicated to career path options. Year 11 students at risk of NEET and AEN pupils attended careers advisor sessions provided by Connexions at Hounslow. Phase 5 students received a comprehensive programme of sessions on vision, aspirations and organisation, in addition to workshops on university preparation, student finance and degree level apprenticeships. They received a 3 week programme on CV writing and job hunting and University Week takes place in July each year.

Current year 9 pupils who have been identified as potentially 'at risk of NEET' (30 pupils) will be placed on a 2 year mentoring programme through Future Frontiers from October 2021. This will include a professional mentor, personal skills and job hunting workshops and an assigned independent careers advisor to ensure the best outcomes for this cohort.

Feltham Futures was fully embedded in the work of the Hub and the school in 2020/21. It is run by The Reach Children's Hub. It provided the following services & events: weekly drop-in support sessions for 6th formers, mentoring for Year 12 students with Career Ready, a Destinations Day in partnership with Royal Holloway University London for 60 students, a series of Employability Skills Workshops for a group of Year 12 students who were referred by their teachers, a listening campaign with over 100 students to better understand the challenges around university transition, a 'She Can Be' careers event and Wider Learning Week for Y12.

In the summer term of 2020/21 we appointed a former member of staff, Sophie Boullin, to lead Reach On. This enabled her to connect with current Year 13 students and plan appropriate support for them as they transition into their post-school pathways. We have also started conversations with Future First about setting up an online alumni network for young people in Feltham.

**Feltham College: Partnerships and Pathways**

2020/21 saw the culmination of 9 years of work we have done in partnership with Hampton and LEH, two local independent schools, with a formal joining of the three schools to create [Feltham College](#). Feltham College will bring together the very best academic teaching support and pathways, with vocational pathways supported by key industry partners (Ashford and St Peter's Hospitals NHS Foundation Trust, Jacob's Cookin', ELAM, Kingston University and more), and access to Hampton and LEH's world-class facilities.

The Trustees are delighted to be able to offer this wealth of opportunities to local students. Feltham College will take in its first cohort in 2022.

**Influence and sharing**

We continue to lead, partner with, challenge and support our peers in schools locally. The Executive Headteacher chairs the Subject Leaders of Teaching and Learning Group across Hounslow. Many staff attend local Subject Networks and contribute to borough-wide CPD.

We have also strengthened our work in other parts of the country.

**National: EdTech Demonstrator**

As part of this DfE programme we worked with more than 50 schools, supporting them to refine their use of technology, introduce effective blended learning and strengthen Teaching and Learning.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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***International: Oak National***

Reach teachers continued to play a leading role in developing the curriculum materials for Oak National Academy, with Tilly Browne, Primary Headteacher, in a leadership role. The platform played a central role in the system's response to Covid, and Oak, housed in our sister charity, the Reach Foundation, was supported operationally by the Reach team as part of our SLA with The Reach Foundation.

***Pearson Curriculum Partnership***

We signed a partnership with Pearson to refine and market our History and Geography curriculum resources, which will be published in the coming academic year. We continued to share our curriculum resources with the system, with more than 150 subscribing to access complete curriculum programmes for History, Geography and Science.

***Cradle to Career Partnerships and Leadership Programmes***

The Reach Cradle to Career model, with Reach Academy Feltham at its heart, is now being shared with the wider system. This year saw the launch of a new leadership programme, SW100, and a series of Cradle to Career partnerships with schools around the country that seek to improve outcomes for children around the country, using the examples, practices and innovations from the school.

***Trips, Visits and Extracurricular Activities***

Where Covid allowed we resumed as many trips, visits and extra-curricular opportunities as possible. We resumed our Afterschool Club, Swimming Lessons and outside sport events as soon as we were able. We also enabled the students to complete their (slightly amended) Duke of Edinburgh Expeditions!

***Staffing, staff well-being and workload***

We run our own Initial Teacher Training Programme in partnership with Bath University and South West Teacher Training. We had 7 teachers who are trained with us in 2020/21 and we retained 6 of them as ECTs. In total there are currently 20 staff who completed their ITT or NQT with us and are still at Reach.

Teachers at Reach are excellent and committed. We have a robust recruitment process. Quality of teaching is monitored via our Teaching and Learning Rubric and tracked and evaluated using SISRA Analytics. By Summer Term 2020/21 85% of teachers are deemed to be consistently meeting or exceeding our core standards. In 2020/21 two members of staff attended a disciplinary hearing and received a first written warning. 2015-19 average staff absence days in the UK was 4.1. At Reach Academy in 2020/21 average staff absence is 1.3 days per staff member, including Covid-19 absences.

We were fully staffed throughout 2020/21 and did not use supply staff.

We take teacher well-being seriously. We minimised live teaching during lockdowns because asynchronous lessons worked best for both our staff and our families. Just before May half term we were generously donated a £30 Deliveroo voucher for each member of staff to say thank you for their efforts.

We centralise planning, provide supervision for our senior staff and all staff have access to Place2Be counsellors.

***Going Concern***

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

**FINANCIAL REVIEW**

Most of the income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes.

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**REACH ACADEMY TRUST**  
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**TRUSTEES' REPORT**  
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Unrestricted income, including lettings income, curriculum income, staff consultancy income and other income is shown as unrestricted funds. The trust is innovative and entrepreneurial in its approach to securing additional income for the school in securing further funding to meet the schools development plan - schools bought a subscription to our curriculum (£11,509), and we have partnered with Pearson Education who purchased our curriculum for a total value of £300,000 (£150,000 received in financial year 2020-21). We also have delivered consultancy services to other schools and educational organisations (£11,470). We have been a partner in the Edtech programme since 1st April 2020 and received grants of £24,050 in relation to Q1 of the 2021-22 programme and £100,000 in relation to the first year of the programme from 1st April 2020-31st March 2021.

In terms of the Covid-19 pandemic the main consequence has been in relation to less income than budgeted for lettings (£56,614) due to school closures as well as much lower attendance in wraparound care (£17,301).

Expenditure in the year has supported key objectives in ensuring staffing and resources are secured to meet to enable our vision. Regular management reports are sent to the Trustees, Audit, Finance and Risk committee, and Executive Headteacher comparing performance against the budget. The board of trustees also reviews a 3 year budget forecast, in order to plan effectively.

Overall the trust has healthy reserves and cash flow which is used to maintain the current assets and invest into the school to meet the schools development plan.

**Reserves Policy**

At 31 August 2021 the total funds comprised:

Unrestricted		£321,505
Restricted:	Fixed asset funds	£17,545,648
	Pension reserve	(£2,115,000)
	Other	£677,430
		<u>£16,429,583</u>

**Investment Policy**

During the year the Academy Trust held all its liquid funds in an interest bearing account at a major UK clearing bank with an A1, P1 short-term credit rating. There are no plans to generate a higher return on any future cash balances unless this can be achieved without increasing counterparty credit risk.

**Principal Risks and Uncertainties**

The principal risks facing the Academy Trust are:

- Staff absence and pupil absence as a result of Covid-19.
- Pupil access to devices inhibits pupil learning.
- Data systems are compromised leading to a security breach.
- Sixth form admissions are lower than budgeted.
- Pupils are not adequately prepared for formal examinations.
- Recruitment of new staff is insufficient to meet the needs of the school.
- Financial risks - the principal risks here are reductions in central funding, unbudgeted increases in teaching/support staff or capital repairs.

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**REACH ACADEMY TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**FUNDRAISING**

The Academy Trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

**PLANS FOR FUTURE PERIODS**

Trustees look forward to the rhythms of a more regular year and to focusing on delivering a great education for children in Feltham, including excellent outcomes and strong destinations. Priorities include moving forwards with the necessary building work and similar discussions in order to deliver Reach Academy 2 in the near future.

We are proud to launch a new sixth form, Feltham College, in conjunction with two independent schools, Lady Eleanor Holles and Hampton School opening in September 2022. In addition to excellent academic courses, access to world class facilities, and further development of our already strong partnership, we are excited to be joined in Feltham College by a range of industry partners. These include Ashford and St. Peter's Hospitals NHS Foundation Trust; restaurant chain, Bocca di Lupo; and educational institutions ELAM and Kingston University, who will each support a number of exciting vocational pathways.

**FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS**

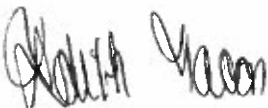
There are no assets subject to custodian arrangements.

**AUDITOR**

Insofar as the trustees are aware:

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

Trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 15 December.....2021 and signed on the board's behalf by:



.....  
**Judith Tacon**  
Trustee

**Date:** 15 December 2021

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**REACH ACADEMY TRUST**  
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**GOVERNANCE STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**SCOPE OF RESPONSIBILITY**

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

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

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

**GOVERNANCE**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The **board of trustees** has formally met five times during the year. The Trustees met less than six times during the year but the finance, audit and risk committee met five terms as a group and on each occasion the Chair of this committee reported to the full board to ensure effective oversight. Attendance during the year at meetings of the board of trustees was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Judith Tacon(Chair of Trustees)	5	5
Jen Baxter	4	5
Julia Casson (appointed 30 June 2021)	1	1
Rebecca Cramer (Executive Headteacher & Accounting Officer)	5	5
David Dowding	3	5
Iain Gravestock (Chair of Finance, Audit & Risk Committee; Chair of Pay & Performance Committee)	5	5
Emma Luxton (term ended 17 October 2021)	5	5
Jon McGoh	5	5
Tom Sawbridge (Chair of Reach Academy Feltham LGB)	5	5
Dennis Simms (appointed 30 June 2021)	1	1
Ed Vainker	4	5

Two trustees were recruited to the board during the year, bringing skill sets in finance, leadership and education. The recruitment exercise was informed by a board self-review and skills audit undertaken in summer 2020. A comprehensive induction was provided as part of the on-boarding process. Iain Gravestock was appointed as Chair of the Finance, Audit & Risk Committee on 9 December 2020.

The trust board had a broad coverage of work during the year and there were no major challenges that arose in the course of their work. The board, together with the LGB, received a range of papers and data reports, and was satisfied with the quality of management reporting provided.

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**GOVERNANCE STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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During the year, the board maintained regular engagement and oversight of the trust's delivery in relation to Covid-19. Covid-19 was included as a standing item in board and LGB agendas, risk assessments were shared at regular intervals, and an additional board and LGB meeting was scheduled for spring 2021 to provide an update on plans for school return after lockdown. The Executive Headteacher also maintained regular communication with the Chair of Trustees and Chair of the LGB in between meetings.

The board undertook a comprehensive of trustee skills during summer 2020. During 2020/21, the focus of the trust board was to evaluate the governance structures within the trust and skill set held by the LGB. As part of this work, a review of the Scheme of Delegation was undertaken in summer 2021 to ensure compliance with the latest government guidance.

The trust board established a Pay & Performance Committee, to oversee the trust's Pay Policy and approach to performance management and appraisal, with effect from 1st September 2021. The board appointed Iain Gravestock as Committee Chair. The board also held oversight of Local Governing Body (LGB) recruitment, including the election of a new parent governor, staff governor, and recruitment of two Governors with skill sets in primary and secondary education.

The **finance, audit and risk committee** is a sub-committee of the main board of trustees. Its purpose is to:

- provide independent oversight of and advice to the Trust Board on the adequacy and effectiveness of the organisation's risk management, financial control and reporting systems;
- recommend to the Trust Board, and in turn the Members, the appointment of suitable external auditors and to advise the Board on internal scrutiny arrangements, taking a risk-based approach to commissioning topics of each internal audit report;
- ensure that adequate levels of external and internal audit are maintained, acting as a point of escalation for any concerns identified during audit visits and receiving assurance that actions arising from audit visits are completed;
- to undertake detailed review of the annual budget, annual report and accounts, and post-audit report, including Governance Statement in the Annual Report and Accounts, and recommend the accounts to the Board for approval;
- to oversee the programme of internal scrutiny report, risk register and policies on behalf of the Board;
- to receive reports on Health & Safety and Fire Safety including outcomes of Audit Reports, progress against audit actions, premises management activities, in-depth review of the Health & Safety and Fire Safety policy, health & safety training, and act as a point of escalation for high-risk concerns in the trust;
- to receive detailed updates on information technology (IT), data protection/ cyber security and whistleblowing;
- to take such decisions as are devolved to it by the Board - except where the Board has formally delegated decision-making authority to the Committee, its role is advisory.

Attendance at meetings in the year was as follows:

<b>Trustee/ co-opted Committee member</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Iain Gravestock (Committee Chair from 9 December 2020)	5	5
Jen Baxter (Committee Chair to 9 December 2020)	4	5
Amyr Rocha-Lima (co-opted Committee member)	3	5
Judith Tacon	5	5
Ed Vainker (Committee member to 31 January 2021)	2	2

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**GOVERNANCE STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**REVIEW OF VALUE FOR MONEY**

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

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

- Management accounts are prepared on a monthly basis for the Chair of Trustees – these are also periodically taken to, and discussed at, the Finance & Resources Committee, which occur at least termly and Trustees receive the accounts at least six times a year.
- The school has been awarded two 'unqualified' opinions from our auditors, which demonstrates that the school has robust processes and controls in place.
- The budget-building process starts early in the year and is refined as more information on likely income and expenditure becomes clearer. This is worked on by the Senior Leadership Team and shared with the Audit, Finance and Risk Committee for challenge, before being approved by the Trustees.
- Arrangements are in place to share our building for community use. We have reduced rates for local community groups in order to fulfil our vision of being an integrated community-presence in the Feltham area.
- The school's policy in relation to tendering requires that a variety of quotes are sought for any significant expenditure, depending on value, and that a robust tendering process is in place.

**THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL**

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

**CAPACITY TO HANDLE RISK**

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



**GOVERNANCE STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**THE RISK AND CONTROL FRAMEWORK**

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

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

The board of trustees:

- employed Buzzacott as internal auditor to perform one internal audit in the 2020/21 financial year.
- appointed the Finance Director of Tudor Park Education Trust to perform peer review twice a year.

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

- A review of the Trust's Single Central Record and safer recruitment policy and processes;
- A review of the Trust's Covid-19 risk assessment and response to the pandemic;
- Testing of external income generation.

The board of trustees is presented with a review of internal scrutiny termly through the finance, audit and risk committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress. There were no material control issues arising from the internal scrutiny and any issues arising have been actioned.

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**REACH ACADEMY TRUST**  
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**GOVERNANCE STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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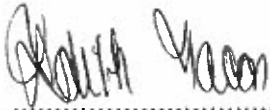
**REVIEW OF EFFECTIVENESS**

As accounting officer, the **Executive 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 and peer reviewer
- the work of the external auditor
- the school resource management self-assessment tool
- the work of the Operations Director within the Academy Trust who have responsibility for the development and maintenance of the internal control framework

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

Approved by order of the members of the board of trustees on ...15 December 2021 and signed on its behalf by:



.....  
**Judith Tacon**  
Trustee



.....  
**Rebecca Cramer**  
Accounting Officer

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**REACH ACADEMY TRUST**  
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**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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As Accounting Officer of Reach Academy Trust I have considered my responsibility to notify the Academy Trust's Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy Trust, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

I confirm that I and the Academy Trust's Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academies Financial Handbook 2020.

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

  
.....  
**Rebecca Cramer**  
Accounting Officer  
Date: 15/12/2021

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**REACH ACADEMY TRUST**  
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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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

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

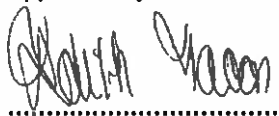
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

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



.....

**Judith Tacon**

Chair

Date: 15 December 2021

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**REACH ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
REACH ACADEMY TRUST**

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**Opinion**

We have audited the financial statements of Reach Academy Trust (the 'Academy Trust') for the year ended 31 August 2021 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 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy Trust's affairs as at 31 August 2021 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 2020 to 2021 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 Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

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

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**REACH ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
REACH ACADEMY TRUST (CONTINUED)**

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**Other information**

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

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

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**REACH ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
REACH ACADEMY TRUST (CONTINUED)**

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**Responsibilities of Trustees**

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

In preparing the financial statements, the Trustees are responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Academy Trust or to cease operations, or have no realistic alternative but to do so.

**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:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations

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

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**REACH ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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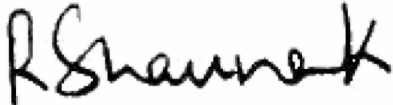
**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
REACH ACADEMY TRUST (CONTINUED)**

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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](http://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 Trust's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy Trust's Members those matters we are required to state to them in an 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 Trust and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Rakesh Shaunak FCA (Senior Statutory Auditor)**  
for and on behalf of  
**MHA MacIntyre Hudson**  
Statutory Auditor  
London, United Kingdom

Date: 20/12/2021



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**REACH ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

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In accordance with the terms of our engagement letter dated 4 November 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Reach Academy Trust during the year 1 September 2020 to 31 August 2021 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 Reach Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Reach Academy Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Reach Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Reach Academy Trust's Accounting Officer and the reporting accountant**

The Accounting Officer is responsible, under the requirements of Reach Academy Trust's funding agreement with the Secretary of State for Education dated 13 March 2019 and the Academies Financial Handbook, extant from 1 September 2020, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2020 to 2021. 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 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

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**REACH ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

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**Approach**

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

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

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

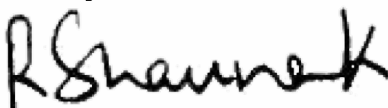
Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the Academy Trust's income and expenditure.

The work undertaken to draw our conclusions includes:

- reviewing the Minutes of the Governing Body and other evidence made available to us, relevant to our consideration of regularity;
- a review of the objectives and activities of the Academy Trust, with reference to the income streams and other information available to us as auditors;
- testing of a sample of payroll payments to staff;
- testing of a sample of payments to suppliers and other third parties;
- testing of a sample of grants received and other income streams;
- consideration of governance issues; and
- evaluating the internal control procedures and reporting lines, and testing as appropriate and making appropriate enquiries of the Accounting Officer.

**Conclusion**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant  
**MHA MacIntyre Hudson**  
Statutory Auditor  
London, United Kingdom

Date: 20/12/2021

**REACH ACADEMY TRUST**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	Unrestricted funds 2021 £	Restricted general funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>						
Capital grants	4	-	-	15,963	15,963	15,800
Investments	6	133	-	-	133	298
Charitable activities	5	901,810	5,656,260	-	6,558,070	5,841,279
<b>Total income</b>		<b>901,943</b>	<b>5,656,260</b>	<b>15,963</b>	<b>6,574,166</b>	<b>5,857,377</b>
<b>Expenditure on:</b>						
Raising funds	7	3,887	2,446	-	6,333	6,984
Charitable activities	8,9	582,817	5,732,370	228,158	6,543,345	6,158,493
<b>Total expenditure</b>	7	<b>586,704</b>	<b>5,734,816</b>	<b>228,158</b>	<b>6,549,678</b>	<b>6,165,477</b>
<b>Net income/ (expenditure)</b>		<b>315,239</b>	<b>(78,556)</b>	<b>(212,195)</b>	<b>24,488</b>	<b>(308,100)</b>
Transfers between funds	17	-	(45,718)	45,718	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>315,239</b>	<b>(124,274)</b>	<b>(166,477)</b>	<b>24,488</b>	<b>(308,100)</b>
Actuarial losses on defined benefit pension schemes	23	-	(410,000)	-	(410,000)	(9,000)
<b>Net movement in funds</b>		<b>315,239</b>	<b>(534,274)</b>	<b>(166,477)</b>	<b>(385,512)</b>	<b>(317,100)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		362,191	(1,259,221)	17,712,125	16,815,095	17,132,195
Net movement in funds		315,239	(534,274)	(166,477)	(385,512)	(317,100)
<b>Total funds carried forward</b>		<b>677,430</b>	<b>(1,793,495)</b>	<b>17,545,648</b>	<b>16,429,583</b>	<b>16,815,095</b>

The Statement of Financial Activities includes all gains and losses recognised in the year. The notes on pages 37 to 63 form part of these financial statements.

**REACH ACADEMY TRUST**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 07634106**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	14	17,545,648	17,712,125
		<u>17,545,648</u>	<u>17,712,125</u>
<b>Current assets</b>			
Debtors	15	251,703	552,948
Cash at bank and in hand	21	1,338,237	501,451
		<u>1,589,940</u>	<u>1,054,399</u>
Creditors: amounts falling due within one year	16	(591,005)	(490,429)
<b>Net current assets</b>		<u>998,935</u>	<u>563,970</u>
<b>Total assets less current liabilities</b>		<u>18,544,583</u>	<u>18,276,095</u>
<b>Net assets excluding pension liability</b>		<u>18,544,583</u>	<u>18,276,095</u>
Defined benefit pension scheme liability	23	(2,115,000)	(1,461,000)
<b>Total net assets</b>		<u>16,429,583</u>	<u>16,815,095</u>
<b>Funds of the Academy Trust</b>			
<b>Restricted funds:</b>			
Restricted fixed asset funds	17	17,545,648	17,712,125
Restricted general funds	17	321,505	201,779
		<u>17,867,153</u>	<u>17,913,904</u>
Restricted funds excluding pension reserve	17	17,867,153	17,913,904
Restricted general funds - pension reserve	17	(2,115,000)	(1,461,000)
<b>Total restricted funds</b>	17	<u>15,752,153</u>	<u>16,452,904</u>
<b>Unrestricted funds</b>	17	<u>677,430</u>	<u>362,191</u>
<b>Total funds</b>		<u>16,429,583</u>	<u>16,815,095</u>

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**REACH ACADEMY TRUST**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 07634106**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2021**

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The financial statements on pages 33 to 63 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



.....  
**Judith Tacon**

Chair

Date: 15 December 2021

The notes on pages 37 to 63 form part of these financial statements.

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**REACH ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	19	882,371	(16,080)
<b>Cash flows from investing activities</b>	20	(45,585)	(46,926)
<b>Change in cash and cash equivalents in the year</b>		836,786	(63,006)
Cash and cash equivalents at the beginning of the year		501,451	564,457
<b>Cash and cash equivalents at the end of the year</b>	21, 22	<u>1,338,237</u>	<u>501,451</u>

The notes on pages 37 to 63 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**1. General information**

Reach Academy Trust is a company limited by guarantee, incorporated in England and Wales.

The address of the registered office and principal place of operation are detailed on page 1.

The nature of the Academy Trust's operations and principal activity are detailed in the Trustees' Report.

**2. Accounting policies**

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

**2.1 Basis of preparation of financial statements**

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

The financial statements are prepared in pound sterling which is the functional currency of the Academy Trust and are rounded to the nearest pound.

**2.2 Going concern**

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**2. Accounting policies (continued)**

**2.3 Income**

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

• **Grants**

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

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

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

**2.4 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 Trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**2.5 Interest receivable**

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



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**2. Accounting policies (continued)**

**2.6 Taxation**

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

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

**2.7 Tangible fixed assets**

Assets costing £500 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 or restricted general funds, transfers are made to the restricted fixed asset 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:

Freehold property	- 60 years straight line
Plant and machinery	- 20 - 25% straight line

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

**2.8 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.

**2.9 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.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**2. Accounting policies (continued)**

**2.10 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 Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.11 Provisions**

Provisions are recognised when the Academy Trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**2.12 Financial instruments**

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

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 15. 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 Note 16 and . 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.

**2.13 Operating leases**

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

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**REACH ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**2. Accounting policies (continued)**

**2.14 Pensions**

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

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

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

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

**2.15 Fund accounting**

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the 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.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**3. Critical accounting estimates and areas of judgement**

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in Note 23, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement:

The Trustees consider there to be no critical areas of judgement that effect the amounts recognised in these financial statements.

**4. Income from capital grants**

	<b>Restricted fixed asset funds 2021 £</b>	<b>Total funds 2021 £</b>
Capital grants	15,963	15,963
	<hr/> <hr/>	<hr/> <hr/>
	<i>Restricted fixed asset funds 2020 £</i>	<i>Total funds 2020 £</i>
Capital grants	15,800	15,800
	<hr/> <hr/>	<hr/> <hr/>

**REACH ACADEMY TRUST**  
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**5. Funding for the Academy Trust's educational operations**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted general funds 2021 £</b>	<b>Total funds 2021 £</b>
<b>DfE/ESFA grants</b>			
General Annual Grant (GAG)	-	4,153,691	4,153,691
Other DfE/ESFA grants			
Pupil Premium	-	362,267	362,267
Rates Relief	-	30,101	30,101
Universal Infant Free School Meals	-	85,323	85,323
	-	4,631,382	4,631,382
<b>Other Government grants</b>			
Local Authority revenue grants	-	646,314	646,314
Other Government revenue grants	-	378,564	378,564
	-	1,024,878	1,024,878
<b>Other income from the Academy Trust's educational operations</b>	901,810	-	901,810
<b>Total 2021</b>	<b>901,810</b>	<b>5,656,260</b>	<b>6,558,070</b>

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**5. Funding for the Academy Trust's educational operations (continued)**

	<i>Unrestricted funds 2020 £</i>	<i>Restricted general funds 2020 £</i>	<i>Total funds 2020 £</i>
<b>DfE/ESFA grants</b>			
General Annual Grant (GAG)	-	3,889,223	3,889,223
Other DfE/ESFA grants			
Pupil Premium	-	361,447	361,447
Rates Relief	-	30,412	30,412
Universal Infant Free School Meals	-	56,554	56,554
Others	-	36,650	36,650
	<hr/>	<hr/>	<hr/>
	-	4,374,286	4,374,286
<b>Other Government grants</b>			
Local Authority revenue grants	-	584,456	584,456
Other Government revenue grants	-	304,393	304,393
	<hr/>	<hr/>	<hr/>
	-	888,849	888,849
<b>Other income from the Academy Trust's educational operations</b>	564,199	13,945	578,144
	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	<u>564,199</u>	<u>5,277,080</u>	<u>5,841,279</u>

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department of Education and ESFA, the Academy Trust's funding for Universal Infant Free School Meals and Rates Relief is no longer reported under the Other DfE/ESFA revenue grants heading, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**6. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Bank interest receivable	133	133
	<u>133</u>	<u>133</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Bank interest receivable	298	298
	<u>298</u>	<u>298</u>

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**7. Total expenditure**

	<b>Staff costs</b> <b>2021</b> £	<b>Premises</b> <b>costs</b> <b>2021</b> £	<b>Other costs</b> <b>2021</b> £	<b>Total</b> <b>2021</b> £
<b>Expenditure on raising funds:</b>				
Allocated support costs - Other costs	-	-	6,333	<b>6,333</b>
<b>Educational operations:</b>				
Direct costs	4,196,153	-	295,983	<b>4,492,136</b>
Allocated support costs	911,173	357,383	782,653	<b>2,051,209</b>
<b>Total 2021</b>	<b>5,107,326</b>	<b>357,383</b>	<b>1,084,969</b>	<b>6,549,678</b>

	<i>Staff costs</i> <i>2020</i> £	<i>Premises</i> <i>costs</i> <i>2020</i> £	<i>Other costs</i> <i>2020</i> £	<i>Total</i> <i>2020</i> £
<b>Expenditure on raising funds:</b>				
Allocated support costs - Other costs	-	-	6,984	6,984
<b>Educational operations:</b>				
Direct costs	4,102,081	-	210,497	4,312,578
Allocated support costs	796,112	278,236	771,567	1,845,915
<b>Total 2020</b>	<b>4,898,193</b>	<b>278,236</b>	<b>989,048</b>	<b>6,165,477</b>



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**8. Analysis of expenditure on charitable activities - by fund**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Educational operations	<u>582,817</u>	<u>5,960,528</u>	<u>6,543,345</u>
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Educational operations	<u>612,524</u>	<u>5,545,969</u>	<u>6,158,493</u>

**9. Analysis of expenditure on charitable activities - by type**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>
Educational operations	<u>4,492,136</u>	<u>2,051,209</u>	<u>6,543,345</u>
	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Educational operations	<u>4,312,578</u>	<u>1,845,915</u>	<u>6,158,493</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**9. Analysis of expenditure on charitable activities - by type (continued)**

**Analysis of support costs**

	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Defined benefit pension scheme finance cost	<b>23,000</b>	<i>23,000</i>
Staff costs	<b>888,173</b>	<i>796,112</i>
Depreciation	<b>228,158</b>	<i>239,366</i>
Technology costs	<b>72,877</b>	<i>49,553</i>
Premises costs	<b>357,383</b>	<i>276,792</i>
Other costs	<b>456,754</b>	<i>445,380</i>
Governance costs	<b>24,864</b>	<i>15,712</i>
	<b><u>2,051,209</u></b>	<i><u>1,845,915</u></i>

**10. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

	<b>2021 £</b>	<i>2020 £</i>
Operating lease rentals	<b>5,100</b>	<i>8,666</i>
Depreciation of tangible fixed assets	<b>228,158</b>	<i>239,366</i>
Fees paid to auditor for:		
Auditor's remuneration - Audit of the financial statements	<b>11,750</b>	<i>9,000</i>
Auditor's remuneration - Other services	<b>3,400</b>	<i>1,200</i>
	<b><u>248,308</u></b>	<i><u>250,172</u></i>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**11. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	3,616,337	3,404,332
Social security costs	344,978	346,692
Pension costs	1,018,832	969,964
	<u>4,980,147</u>	<u>4,720,988</u>
Agency staff costs	104,179	154,205
Defined benefit pension scheme finance cost	23,000	23,000
	<u>5,107,326</u>	<u>4,898,193</u>

**b. Staff numbers**

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

	2021 No.	2020 No.
Teachers	60	50
Administration and support	39	45
Management	13	11
	<u>112</u>	<u>106</u>

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**11. Staff (continued)**

**c. Higher paid staff**

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

	<b>2021</b>	<b>2020</b>
	<b>No.</b>	<b>No.</b>
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	2	1
In the band £80,001 - £90,000	1	1

The above employees participated in both the Teachers' Pension Scheme and the Local Government Pension Scheme. During the year ended 31 August 2021, pension contributions for these staff amounted to £72,087 (2020 - £40,004).

**d. Key Management Personnel**

The Key Management Personnel of the Academy Trust comprise the Trustees and the Senior Management Team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by Key Management Personnel for their services to the Academy Trust was £922,277 (As restated 2020 - £914,211). The Academy Trust considered 13 (As restated 2020 - 11) members of staff to be Key Management Personnel. The Academy Trust has reconsidered the members of staff that are Key Management Personnel and has revised the original cost of £312,773 for 3 members of staff to the totals shown above.

**12. Trustees' remuneration and expenses**

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

		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
E Vainker, Trustee	Remuneration	-	85,000 - 90,000
	Pension contributions paid	-	20,000 - 25,000
R Cramer, Executive Headteacher	Remuneration	85,000 - 90,000	40,000 - 45,000
	Pension contributions paid	20,000 - 25,000	0 - 5,000

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**12. Trustees' remuneration and expenses (continued)**

E Vainker was no longer employed by Reach Academy Trust from 1st September 2020 as his employment was transferred to The Reach Foundation. R Cramer was appointed Executive Headteacher as of 1st September 2020. In 2019/20 R Cramer worked 50% of her time at the Trust and 50% of her time in supporting the charity SHiFT.

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

**13. Trustees' and Officers' insurance**

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

**14. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Total £
<b>Cost or valuation</b>			
At 1 September 2020	18,810,636	892,575	19,703,211
Additions	-	61,681	61,681
At 31 August 2021	<u>18,810,636</u>	<u>954,256</u>	<u>19,764,892</u>
<b>Depreciation</b>			
At 1 September 2020	1,200,099	790,987	1,991,086
Charge for the year	186,160	41,998	228,158
At 31 August 2021	<u>1,386,259</u>	<u>832,985</u>	<u>2,219,244</u>
<b>Net book value</b>			
At 31 August 2021	<u>17,424,377</u>	<u>121,271</u>	<u>17,545,648</u>
At 31 August 2020	<u>17,610,537</u>	<u>101,588</u>	<u>17,712,125</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**15. Debtors**

	2021 £	2020 £
<b>Due within one year</b>		
Trade debtors	36,615	199,941
Other debtors	61,371	197,539
Prepayments and accrued income	153,717	155,468
	<u>251,703</u>	<u>552,948</u>

**16. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	261,727	72,916
Other taxation and social security	95,278	130,729
Other creditors	96,231	169,500
Accruals and deferred income	137,769	117,284
	<u>591,005</u>	<u>490,429</u>

Included within trade creditors is £164,000 in relation to Oak National Academy's VAT reclaim.

	2021 £	2020 £
<b>Deferred income</b>		
Deferred income at 1 September	69,012	86,024
Resources deferred during the year	75,608	69,012
Amounts released from previous periods	(69,012)	(86,024)
<b>Deferred income at 31 August</b>	<u>75,608</u>	<u>69,012</u>

At the Balance Sheet date, the Academy Trust was holding funds received in advance for:

- Universal Infant Free School Meals;
- Sports Premium;
- Sixth Form Bursary funding;
- Overpaid lunch fees;
- Early Years funding; and
- National Collaborative Outreach Programme.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**17. Statement of funds**

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
<b>Unrestricted funds</b>						
General funds	362,191	901,943	(586,704)	-	-	677,430
<b>Restricted general funds</b>						
General Annual Grant (GAG)	201,779	4,153,691	(3,988,247)	(45,718)	-	321,505
Pupil Premium	-	362,267	(362,267)	-	-	-
Other DfE / ESFA revenue grants	-	115,424	(115,424)	-	-	-
Local Authority revenue grants	-	646,314	(646,314)	-	-	-
Other Government revenue grants	-	378,564	(378,564)	-	-	-
Pension reserve	(1,461,000)	-	(244,000)	-	(410,000)	(2,115,000)
	<u>(1,259,221)</u>	<u>5,656,260</u>	<u>(5,734,816)</u>	<u>(45,718)</u>	<u>(410,000)</u>	<u>(1,793,495)</u>
<b>Restricted fixed asset funds</b>						
NBV of fixed assets	17,712,125	-	(228,158)	61,681	-	17,545,648
DfE / ESFA capital grants	-	15,963	-	(15,963)	-	-
	<u>17,712,125</u>	<u>15,963</u>	<u>(228,158)</u>	<u>45,718</u>	<u>-</u>	<u>17,545,648</u>
<b>Total Restricted funds</b>	<u>16,452,904</u>	<u>5,672,223</u>	<u>(5,962,974)</u>	<u>-</u>	<u>(410,000)</u>	<u>15,752,153</u>
<b>Total funds</b>	<u><u>16,815,095</u></u>	<u><u>6,574,166</u></u>	<u><u>(6,549,678)</u></u>	<u><u>-</u></u>	<u><u>(410,000)</u></u>	<u><u>16,429,583</u></u>

**NOTES TO THE FINANCIAL STATEMENTS**  
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**17. Statement of funds (continued)**

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

The General fund represents the income and expenditure for which no fund restrictions apply.

The General Annual Grant (GAG) represents the core funding for the educational activities of the Academy Trust via the Education and Skills Funding Agency (ESFA) by the Department for Education (DfE). The GAG fund has been set up because the GAG must be used for the normal running costs of the Academy Trust.

The Pupil Premium fund represents the restricted funding from the Education and Skills Funding Agency to raise the attainment of disadvantaged pupils and close the gap between them and their peers.

The Other DfE/ESFA revenue grants fund represents the restricted funding received from the DfE/ESFA for specific purposes.

The Local Authority revenue grants fund has been set up to recognise the income received from the local council as a contribution towards the cost of the Academy Trust's revenue expenditure.

The Other Government revenue grants fund has been set up to recognise the restricted funding received from all other Government bodies which fall outside the scope of core funding.

The Pension reserve fund has been created to separately identify the pension deficit inherited from the Local Authority upon conversion to Academy Trust status, and through which all the pension scheme movements are recognised.

The NBV of fixed assets fund has been set up to recognise the tangible assets held by the school and is equivalent to the net book value of tangible fixed assets. Depreciation of tangible fixed assets is allocated to this fund.

The DfE / ESFA capital grants fund has been created to recognise capital grants received for the purpose of the acquisition of tangible fixed assets. As tangible fixed assets are purchased, a transfer is made to the NBV of fixed assets fund.

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2021.



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**NOTES TO THE FINANCIAL STATEMENTS**  
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**17. Statement of funds (continued)**

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

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2020 £</i>
<b>Unrestricted funds</b>						
General funds	417,202	564,497	(619,508)	-	-	362,191
<b>Restricted general funds</b>						
General Annual Grant (GAG)	51,526	3,889,223	(3,691,746)	(47,224)	-	201,779
Pupil Premium	-	361,447	(361,447)	-	-	-
Other DfE / ESFA revenue grants	-	123,616	(123,616)	-	-	-
Local Authority revenue grants	-	584,456	(584,456)	-	-	-
Other Government revenue grants	-	304,393	(304,393)	-	-	-
Other Educational income	-	578,144	(578,144)	-	-	-
Pension reserve	(1,225,000)	-	(227,000)	-	(9,000)	(1,461,000)
	<u>(1,173,474)</u>	<u>5,841,279</u>	<u>(5,870,802)</u>	<u>(47,224)</u>	<u>(9,000)</u>	<u>(1,259,221)</u>
<b>Restricted fixed asset funds</b>						
NBV of fixed assets	17,888,467	-	(239,366)	63,024	-	17,712,125
DfE / ESFA capital grants	-	15,800	-	(15,800)	-	-
	<u>17,888,467</u>	<u>15,800</u>	<u>(239,366)</u>	<u>47,224</u>	<u>-</u>	<u>17,712,125</u>
<b>Total Restricted funds</b>	<u>16,714,993</u>	<u>5,857,079</u>	<u>(6,110,168)</u>	<u>-</u>	<u>(9,000)</u>	<u>16,452,904</u>
<b>Total funds</b>	<u>17,132,195</u>	<u>6,421,576</u>	<u>(6,729,676)</u>	<u>-</u>	<u>(9,000)</u>	<u>16,815,095</u>

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**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £	Restricted general funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	17,545,648	17,545,648
Current assets	677,430	912,510	-	1,589,940
Creditors due within one year	-	(591,005)	-	(591,005)
Defined benefit pension scheme liability	-	(2,115,000)	-	(2,115,000)
<b>Total</b>	<b>677,430</b>	<b>(1,793,495)</b>	<b>17,545,648</b>	<b>16,429,583</b>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2020 £	Restricted general funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	17,712,125	17,712,125
Current assets	362,191	692,208	-	1,054,399
Creditors due within one year	-	(490,429)	-	(490,429)
Defined benefit pension scheme liability	-	(1,461,000)	-	(1,461,000)
<b>Total</b>	<b>362,191</b>	<b>(1,259,221)</b>	<b>17,712,125</b>	<b>16,815,095</b>

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**19. Reconciliation of net income/(expenditure) to net cash flow from operating activities**

		2021 £	2020 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)		24,488	(308,100)
<b>Adjustments for:</b>			
Depreciation	14	228,158	239,366
Capital grants from DfE and other capital income	4	(15,963)	(15,800)
Investment income	6	(133)	(298)
Defined benefit pension scheme cost less contributions payable	23	221,000	204,000
Defined benefit pension scheme finance cost	23	23,000	23,000
Decrease/(increase) in debtors	15	301,245	(299,747)
Increase in creditors	16	100,576	141,499
<b>Net cash provided by/(used in) operating activities</b>		<b>882,371</b>	<b>(16,080)</b>

**20. Cash flows from investing activities**

		2021 £	2020 £
Investment income	6	133	298
Purchase of tangible fixed assets	14	(61,681)	(63,024)
Capital grants from DfE Group	4	15,963	15,800
<b>Net cash used in investing activities</b>		<b>(45,585)</b>	<b>(46,926)</b>

**21. Analysis of cash and cash equivalents**

		2021 £	2020 £
Cash in hand and at bank		1,338,237	501,451
<b>Total cash and cash equivalents</b>		<b>1,338,237</b>	<b>501,451</b>

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**22. Analysis of changes in net debt**

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	501,451	836,786	1,338,237
	<u>501,451</u>	<u>836,786</u>	<u>1,338,237</u>

**23. Pension commitments**

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

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

Contributions amounting to £94,942 were payable to the schemes at 31 August 2021 (2020 - £144,158) and are included within creditors.

**Teachers' Pension Scheme**

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

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

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**23. 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 specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

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

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

The employer's pension costs paid to TPS in the year amounted to £604,000 (2020 - £659,000).

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

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £247,000 (2020 - £213,000), of which employer's contributions totalled £194,000 (2020 - £156,000) and employees' contributions totalled £53,000 (2020 - £57,000). The agreed contribution rates for future years are 23.3 per cent for employers and 5.5 to 12.5 per cent for employees.

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

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**23. Pension commitments (continued)**

**Principal actuarial assumptions**

	<b>2021</b>	<b>2020</b>
	%	%
Rate of increase in salaries	<b>3.85</b>	3.20
Rate of increase for pensions in payment/inflation	<b>2.85</b>	2.20
Discount rate for scheme liabilities	<b>1.70</b>	1.65

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

	<b>2021</b>	<b>2020</b>
	Years	Years
<i>Retiring today</i>		
Males	<b>21.0</b>	21.3
Females	<b>23.8</b>	23.9
<i>Retiring in 20 years</i>		
Males	<b>22.4</b>	22.8
Females	<b>25.4</b>	25.5

**Sensitivity analysis**

	<b>2021</b>	<b>2020</b>
	£000	£000
Discount rate +0.1%	<b>(123)</b>	(84)
Discount rate -0.1%	<b>128</b>	87
Mortality assumption - 1 year increase	<b>138</b>	86
Mortality assumption - 1 year decrease	<b>(133)</b>	(82)
CPI rate +0.1%	<b>122</b>	4
CPI rate -0.1%	<b>(177)</b>	(4)

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**23. Pension commitments (continued)**

**Share of scheme assets**

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

	2021 £	2020 £
Equities	742,000	463,000
Gilts	54,000	35,000
Corporate bonds	123,000	89,000
Property	48,000	34,000
Cash and other liquid assets	13,000	12,000
Absolute return portfolio	185,000	135,000
<b>Total market value of assets</b>	<b>1,165,000</b>	<b>768,000</b>

The actual return on scheme assets was £156,000 (2020 - £4,000).

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

	2021 £	2020 £
Current service cost	(452,000)	(360,000)
Interest income	14,000	15,000
Interest cost	(37,000)	(38,000)
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>(475,000)</b>	<b>(383,000)</b>

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

	2021 £	2020 £
<b>At 1 September</b>	<b>2,229,000</b>	<b>1,980,000</b>
Current service cost	452,000	360,000
Interest cost	37,000	38,000
Employee contributions	53,000	57,000
Actuarial losses/(gains)	551,000	(209,000)
Benefits paid	22,000	3,000
Gains on curtailments and settlements	(64,000)	-
<b>At 31 August</b>	<b>3,280,000</b>	<b>2,229,000</b>

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**23. Pension commitments (continued)**

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

	2021 £	2020 £
<b>At 1 September</b>	<b>768,000</b>	<b>755,000</b>
Interest income	14,000	16,000
Actuarial gains/(losses)	141,000	(218,000)
Employer contributions	194,000	156,000
Employee contributions	53,000	57,000
Benefits paid	22,000	3,000
Administrative expense	-	(1,000)
Losses on curtailments and settlements	(27,000)	-
<b>At 31 August</b>	<b>1,165,000</b>	<b>768,000</b>

**Reconciliation of opening to closing defined benefit pension scheme liability**

	2021 £	2020 £
Balance brought forward at 1 September	1,461,000	1,225,000
Defined benefit pension scheme cost less contributions payable	221,000	204,000
Defined benefit pension scheme finance cost	23,000	23,000
Actuarial losses	410,000	9,000
<b>Balance brought forward at 31 August</b>	<b>2,115,000</b>	<b>1,461,000</b>

**Amounts recognised in the Balance Sheet are as follows:**

	2021 £	2020 £
Present value of the defined benefit obligation	(3,280,000)	(2,229,000)
Fair value of scheme assets	1,165,000	768,000
<b>Defined benefit pension scheme liability</b>	<b>(2,115,000)</b>	<b>(1,461,000)</b>



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**24. Operating lease commitments**

At 31 August 2021 the Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	32,632	5,100
Later than 1 year and not later than 5 years	51,464	-
Later than 5 years	84,096	-
	<u>168,192</u>	<u>5,100</u>

**25. Members' liability**

Each Member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/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.

**26. Related party transactions**

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

The Academy Trust does not have any formal relationships with other schools but will seek to build such a relationship as they evolve.

E Vainker is a Trustee of Hounslow Education Partnership which is a related party. In the year 2020-2021 the Trust received services from the Hounslow Education Partnership. The invoices throughout the year amounted to £7,314 (2020 - £11,662).

R Cramer is a Trustee of First Give which is a related party however no payments were made this academic year due to Covid-19.

The Reach Foundation is the corporate member of the Reach Academy Trust. As part of its charitable activities it runs a cradle to career support organisation called the Reach Children's Hub in Feltham which works closely with the school and supports its pupils and families. The Foundation has a service level agreement with the school to provide administrative and support services to the Reach Children's Hub.