

Company registration number 09341374 (England and Wales)

THE GOOD SHEPHERD MULTI ACADEMY TRUST

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

THE GOOD SHEPHERD MULTI ACADEMY TRUST

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THE GOOD SHEPHERD MULTI ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

The Right Reverend J Newcome (in his capacity as The Lord Bishop of Carlisle) (resigned 31st August 2023) now vacant
Carlisle Diocesan Board of Finance (Ven Stewart Fyfe is nominated by it for the purpose)
N Robson (as nominated by the trustees of Carlisle Diocesan Board of Finance - from 18th January 2023)
Rev Canon A Towner (in his capacity as Chairman of the Carlisle Diocesan Board of Education)
H J Clarke (until 26th January 2023) & then P J Ballard (in their capacity as Chair of the Board of Trustees)

Trustees

H J Clarke (Retired 26 January 2023)
P Freeman (Retired 8 December 2022)
R Petty
Dr M Chater
C Kirkpatrick
L Blake
N Ruane (Resigned 27 November 2023)
The Venerable Dr R Pratt
C Render (Chief Executive Officer)
Rev Canon P J Ballard (Chair) (Appointed 26 January 2023)
C Tudway (Appointed 8 December 2022)
D Dennis (Appointed 23 March 2023)
J Corlett (Appointed 8 December 2022 and retired 1 February 2023)

Senior management team

C Render CEO & Accounting Officer
A Gerke Business Manager
A Davies Lazonby C of E School Headteacher
J Laker Executive Headteacher for Braithwaite C of E Primary School & Dean C of E School
S Carrick (resigned 31 August '23) Ambleside C of E School Headteacher
A Broom (from 1 September '23) Ambleside C of E School Headteacher
O Harrison Lorton School Headteacher
R Blake Executive Headteacher for Whitfield C of E Primary School, Wreay C of E School & Gilsland C of E School
M Hazzard Executive Headteacher for Ellenborough Academy & Kirkland C of E Academy
A Jardine Threlkeld C of E School Headteacher
G Carrick Penny Bridge C of E Primary School Headteacher

Company secretary

A Gerke

Company registration number

09341374 (England and Wales)

Principal and registered office

19 - 24 Friargate
PENRITH
CA11 7XR

THE GOOD SHEPHERD MULTI ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Academies operated

Lazonby Cof E School
Braithwaite C of E Primary School
Dean C of E School
Ambleside C of E School
Lorton School
Whitfield C of E Primary School
Wreay C of E School
Gilsland C of E School
Ellenborough Academy
Kirkland C of E Academy
Threlkeld C of E School
Penny Bridge C of E Primary School
Central Services

Principal

A Davies
J Laker
J Laker
S Carrick
O Harrison
R Blake
R Blake
R Blake
M Hazzard
M Hazzard
A Jardine
G Carrick

Independent auditor

Saint & Co.
Sterling House
Wavell Drive
Rosehill
Carlisle
CA1 2SA

Banks

Cumberland Building Society
Cumberland House
Cooper Way
Parkhouse
Carlisle
CA3 0JF

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Lloyds Bank Plc
5-6 King St
Penrith
CA11 7AP

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The Trust operated twelve small rural primary academy schools during the year, Lazonby C of E School, which joined on 1 February 2015, Braithwaite C of E School which joined on 1 September 2015, Ambleside C of E School which joined on 1 October 2015, Lorton School which joined on 1 March 2017, Whitfield C of E Primary School which joined on 1 September 2017 and Dean C of E School which joined on 1 February 2019, Wreay C of E school which joined 1 September 2019 and Gilsland C of E School (a former stand alone academy Trust) which was re-brokered and joined on 1 January 2020, Kirkland C of E Academy (formally Lamplugh C of E School) which joined on 1 February 2021 and Threlkeld C of E School which joined on 1st June 2021, Ellenborough Academy (formally Ellenborough & Ewanrigg School) which joined on 1st January 2022 and Penny Bridge C of E Academy (a former stand alone academy Trust) which was re-brokered and joined on 1st May 2022.

The academies have a combined pupil capacity of 1106 and had a roll of 648 in the school census in October 2023.

Structure, governance and management

Constitution

The Good Shepherd Multi Academy Trust (hereafter referred to as The Trust) is a company limited by guarantee and is an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Trust. The company was incorporated on 4 December 2014. The company registration number is 09341374.

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

The Trust delivers its aims through working with the Local Governing Body of each of its schools. More details about them can be found in the governance section.

Members' liability

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

Trustees' indemnities

The Trust through its Articles has indemnified its Trustees to the fullest extent permissible by law. During the period the Trust purchased and maintained liability insurance for its Trustees through the Academy Risk Protection Arrangement.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (Continued)

Method of recruitment and appointment or election of trustees

The members of The Trust appoint the Trustees, apart from co-opted trustees who are agreed by the directors. Up to three Trustees are appointed by the members from the Chairs of the Local Governing Bodies of the academies within the Trust. Agreement of appointment of Trustees by the members can take place at the AGM or by email circulation between times, in which case a response is required from all members to ratify the appointment.

There are two elements to the process for appointing Trustees.

Potential new Trustees need to be nominated for appointment by a member, or in the case of the 3 Trustees who are chairs of Local Governing Bodies, they need to be nominated by a Local Governing Body. This is done using the Trustee Nomination Form. Co-opted Trustees need to be nominated by another Trustee and should the Board agree to the co-option then consent needs to be sought from the Diocesan Board of Education.

All potential Trustees will be asked to attend an informal meeting. This is to allow both the candidate and the organisation to understand more about each other. The outcome of this meeting will be reported back to the Board and discussed.

In making recommendations to the AGM for new Trustees, or agreeing co-option of Trustees, the Board will be mindful of the following:

- that a range and mix of skills are represented at Board level
- take account of any gaps in skills and experience at Board level
- to achieve a diverse Board that will reflect equality of opportunity

Policies and procedures adopted for the induction and training of trustees

The Board recognises that induction for new Trustees is essential in enabling them to become effective as soon as possible after taking up their role.

The Induction process has three parts:

Part 1 - Provision of key documentation to each new Trustee

The new Trustee will receive copies of key documents and information concerning the roles, responsibilities and practices of the Board (see below).

Part 2 - Meeting with the Chairperson and/or Chief Executive

The purpose of this meeting is for the new Trustee to have a briefing on the Trust and the work of the Board and its practices and procedures.

The Chairperson and/or CEO will provide a background to the role of Trustee and the responsibilities of this role. During the meeting the Chairperson and/or CEO will refer to the Governance Manual ensuring that the new Trustee understands the contents and any questions are addressed.

Part 3 - Introduction to the operational aspects of the organisation

The purpose of this activity is to provide the new Trustee with an understanding of the operational aspects of the Trust and the work of the central staff team.

This will include:

- a tour of the premises operated by the organisation
- introduction to the staff team
- introduction to the health and safety procedures for the office

Induction Records

In order to support the induction process and to inform the Board monitoring process, an induction record form will be completed once the induction process has been undertaken in full. The dates of completion should be inserted by the new Trustee and kept for examination during the monitoring process.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (Continued)

Organisational structure

The decision making process is one of delegation of responsibilities. The Board of Trustees has overall responsibility for the Trust. It makes decisions on strategic areas of delivery, policy development and adoption, budget setting and due diligence. It delegates the day to day running of the central administrative functions of the Trust to the part time CEO (who is also the Accounting Officer) and the Business Manager. It delegates the day to day running of the individual schools, through an agreed Scheme of Delegation which itemises where the responsibility for decision making lies between the Trust, to the Local Governing Body and Headteacher/Executive Headteacher of each school.

Arrangements for setting pay and remuneration of key management personnel

The process for pay progression and salary levels for the head teachers is set out in the Teachers Pay Policy which is based on standard practice across schools and reflects the salary bands agreed at a national level by the unions.

The process for pay progression and salary levels for central Trust staff reflects standard practice used by Cumbria County Council that has been adapted by the Trust to make it fit for purpose.

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period

1

Full-time equivalent employee number

0.01

Percentage of time spent on facility time

Percentage of time

Number of employees

0%

1

1%-50%

-

51%-99%

-

100%

-

Percentage of pay bill spent on facility time

Total cost of facility time

480

Total pay bill

4,442,984

Percentage of the total pay bill spent on facility time

0.01

Paid trade union activities

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

-

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (Continued)

Related parties and other connected charities and organisations

The Trust has a Conflict of Interest Policy which sets out how the Register of Interests works and the procedure for managing any conflict of interest in Board of Trustee meetings

The Diocese of Carlisle, through the Diocesan Board of Finance Limited and The Diocesan Board of Education is the main connected party to the Trust. The Diocesan Board of Finance Limited (DBF) is a registered company and charity and is responsible for transacting the financial business of the diocese and is also custodian trustee of many diocesan buildings including eight of the ten academies in the Trust. The DBF appoints two members, the Diocesan Board of Education appoints one member and the Bishop of Carlisle is named as another. Any additional members need to be approved by the Diocesan Board of Education. The Members act as the conscience of the Trust and it is the members' responsibility to appoint the directors/trustees. In addition the Diocesan Board of Education has the opportunity to appoint representatives from its Board to serve on each of the 3 sub committees of the Trust.

The central Trust staff also occupy office space in the Diocesan Offices in Penrith and pay a proportional at cost amount for desk space in the building and other facilities.

The National Society for the Promotion of Education/ the National Society / The Church of England Education Office are one and the same organisation and provide:

- support and guidance to Diocesan teams and RE advisers on all matters to do with religious education, collective worship and school ethos.
- Negotiates with government and other national agencies on matters of educational policy including matters relating to RE
- Commissioned the development of the widely used Understanding Christianity resource
- Manages the SIAMS or Section 48 inspection process for Church of England Schools

In the 22/23 academic year The Good Shepherd Trust were continued to deliver the NPQH programme and were successful in obtaining grant funding to deliver the NPQH small, NPQLT small, NPQSL Small programmes. This grant funding is managed by the National Society on behalf of the DFE.

Kelsick's Educational Foundation is a registered charity and exists to provide financial support to individuals, schools and groups under the terms of the will of Ambleside's greatest benefactor, John Kelsick, who bequeathed land in trust in 1723 to provide education for the young people of the town. The foundation gives an annual grant to support Ambleside C of E School and is also the landlord of both Millan's Park Playing Field and the school playground on the opposite side of Vicarage Road.

Dean Educational Foundation is a registered charity and has the following objectives:

1. Assisting boys and girls for purposes of education other than elementary
2. Attending to health and physical condition of children attending public elementary schools.
3. Otherwise promoting the education, including social and physical training of boys and girls of the poorer classes.

The Foundation provides financial support to Dean C of E School as well as being the official custodian of some of the school building.

Threlkeld School Masters Trust is a registered charity providing assistance in provision of such special benefits of a kind not normally provided by L.E.A or Threlkeld C of E school as may be agreed between the trustees and the school managers/governors.

The Local Governing Bodies of both Lazonby C of E School and Ambleside C of E School maintain a "Governors Account" which is used to support education of the pupils and identified need. Ambleside Governors account was closed in July 2023.

Friends of Lazonby School, Friends of Ambleside School, Friends of Braithwaite School, Friends of Lorton School, Friends of Whitfield School, Friends of Dean School, Wreay School PTA and Friends of Threlkeld School, Kirkland Academy Association, Friends of Penny Bridge are the Parent Teachers Associations that fundraise on behalf of each of the schools contributing towards requested identified expenditure. Gilsland & Ellenborough don't have PTA's.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Objectives, Strategies and Activities

Objectives

The Company's object ("the Object") is specifically restricted to the following:

(a) to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing Academies which shall offer a broad and balanced curriculum and which shall include:

(i) Church of England schools designated as such which shall be conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging for religious education and daily acts of worship, and having regard to any advice issued by the Diocesan Board of Education; and (ii) other academies whether with or without a designated religious character; but in relation to each of the academies to recognise and support their individual ethos, whether or not designated Church of England.

(b) as ancillary to (a) and with the written agreement of the site trustees to promote for the benefit of the inhabitants of the areas served by the academies the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

Mission, Vision and Values

Our mission as a Trust is to support learning in the communities of Cumbria and neighbouring areas by providing high-quality educational opportunities and resources for those communities through the operation of academies. We will do this in collaboration with other like-minded organisations and community groups.

Our core aim is to provide all children with excellent educational provision within a caring and supportive ethos that is rooted in Christian values. We believe that every child has a right to educational excellence through high quality schooling. The success of pupils, in the broadest sense, lies at the heart of what we do.

We also aim to promote the provision of facilities for wider learning including recreation or other leisure time occupation for the benefit of the inhabitants of the areas served by our academies. We do this in the interests of social welfare and with the object of improving the condition of life of these inhabitants.

Our vision for education is that everyone should be able to 'have life in all its fullness'. This requires educating for wisdom, knowledge and skills, educating for hope and aspiration, educating for community and living well together and educating for dignity and respect as described in the Church of England Vision for Education, 2016.

Our vision as an organisation is to be driven by Christian values. We seek to ensure all our values drive the operation of the Trust from strategic governance through to the minutiae of daily activities.

Each of our academies has its own distinctive statement of its vision and values but collectively we value

- trustworthiness, honesty and openness,
- humility, empathy and forgiveness,
- social responsibility, good stewardship and sacrificial service.

We believe everyone is important and everyone has something to contribute. We believe those outside our academies are as important as those within and we value collaboration and mutual support. We believe that we are on a shared journey and should be there for one another so that no one need feel isolated. We seek to be responsive and adaptable to the needs and aspirations of all who join us on this journey.

We believe education has both immediate and lifelong relevance and thus school is as much about making the most of childhood and adolescence as it is about preparing best for adulthood. We commit ourselves to both.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Objectives, Strategies and Activities (Continued)

Composition, Governance and Structures

We were delighted to welcome a new Chair to the Trust Board in January 2023- Canon Peter Ballard. Peter brings a wealth of experience in strategic financial planning, estate management and vision setting and Christian distinctiveness.

We sadly said good bye to Jane Clarke and Pat Freeman in their respective roles as Chair and Vice Chair and thanked them for the huge amount of work they had undertaken for the Trust and the invaluable support they provided to the Trust throughout the Covid pandemic.

Patrick Freeman was one of the founding directors being involved in the Project Steering Group which supported the setting up of the Trust and then a named director at incorporation on 4th December 2014. In the following 8 years he undertook a number of director roles including Acting Chair for a year, Vice Chair, Chair of Personnel Committee, Health & Safety Director and Data Protection Officer. He also provided a valuable and supportive link into the University of Cumbria.

Jane Clarke became involved with the Trust through her role as Chair of the LGB at Heversham C of E School which joined the Trust in 1st June 2015 and on 18th June 2015 she became a LGB director on the Trust Board. With a background in children's services she joined the School Improvement Committee eventually taking on the roles as Chair of this committee as well as Safeguarding Director. On 31st August 2017 Heversham closed and Jane agreed to become a director in her own right. In January 2019 she took on the role of Chair of the Board a position she undertook for the next 3 years.

The Trust family of schools consists of 10 church schools and 2 community schools.

Indeed, as our family of schools grow, our thoughts are to work on the basis of three regional areas across Cumberland/ Westmorland (1st April 2023) Northumberland in the North, West and South with one or more clusters in each of these regions. The new clusters will contain geographically linked schools who will be encouraged to collaborate on school improvement, CPD, SEND, subject leadership, curriculum developments and administration.

The formation of regions and localised clusters brings a number of advantages to the Cumbrian academy landscape:

- Improved educational outcomes for all pupils by sharing good practice, SEND, disadvantaged pupil provision tailored closely to clusters.
- An increase in Trust capacity to support more schools both internally and external to the Trust.
- Preservation of schools' identities within the local community, a perception identified as a key barrier to academy conversion;
- A consistency of approach and understanding that will utilise what exists already in the school improvement support infrastructure in Cumberland & Westmorland & Furness, as well as driving school improvement through highly focused analysis of data at a cluster level.
- Greater opportunities for co-operative working, sharing good practice, skills & expertise.
- Devolvement of responsibility to locality areas, bringing economic efficiencies in delivery of services and support whilst maintaining overview, accountability, and quality assurance by the Trust Board.
- Ability to create strong regional/ cluster governance structures

We will allow our Trust governance structures to evolve and adapt in such a way as to support decision-making, accountability and collaboration at a local level. This may involve a tier of governance between that of the Trust Board and the Local Governing Body of each individual academy or combining LGB's of small schools. This will enable the Trust to continue to support learning flexibly across the region without becoming too cumbersome or too remote from its individual schools and the local communities.

The regional approach, where by clusters are formed, means that there is no need to limit the size of our Trust. Thus, we can genuinely offer a home for any church school in the diocese, plus as many other schools as wish to join us and are happy to sign up to our values and ethos.

We recognise the diversity of the Cumbria/ Northumberland area of operation and the differing needs and contributions of academies related to their size, location and age phase and will ensure that our family is structured in a way that supports values and empowers, each one from the smallest village primary school to the largest urban secondary school. We will also seek opportunities to contribute to provision for those children and young people who have special educational needs.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Objectives, Strategies and Activities (Continued)

Finance and Administration

We continue to strive aim to be financially independent and self-supporting based on government recurrent funding plus conversion/sponsorship grants and sustainable due to reserves and additional income sources enabling us to navigate through challenging times and invest in more bountiful times. To achieve this aim, we will need to increase in size by recruiting more schools, especially larger ones. We will be characterised as now by good stewardship that ensures resources are used to maximise the benefit to the pupils in our academies. Any reserves will be managed through prudent, low/medium risk and ethical investment. We will continue to improve the range and quality of services provided to our academies by the central service team (and any distributed parts of that unit).

Educational Outcomes

The quality of education provision must be judged by national statutory measures including OFSTED judgements and SIAM's for Church Schools as well as by our own mission and values. In particular, we must ensure we focus on 'Life in all its Fullness' and thus consider the full breadth of the curriculum and pupil development in the broadest sense.

We have developed a detailed framework for reviewing the quality of all our schools, this takes the form of Quality of Education reviews, Strategic Improvement Meetings (SIM) and a clear RAG rating system which identifies, good practice which can be shared, strengths and areas to develop.

In order to meet our aspirations for the best possible educational experience for the pupils in our academies we will need to invest in our workforce, including those who support and advise academy leaders. We will need to address the particular challenges faced by very small rural schools in a harsh economic climate through structural, financial and social measures that provide the best opportunities for the continued provision of high- quality education in those communities.

Influence and Reputation

Through our partnerships with the Diocese, the University of Cumbria, other MAT's and other bodies we aim to be recognised as an innovative, research-informed, values driven, leading multi academy trust. We will continue to work with the DFE and Regional Schools commissioner (North) contributing to educational debate and policy making whilst enhancing our reputation. Our staff will be happy, professionally well developed and in demand for training and support to other MAT's and schools as we seek to share our growing expertise and experience with others for the overall benefit of learners everywhere. The parents of the children in our schools will be fully engaged and committed to the success of their school and the Trust and where appropriate we will draw on their expertise to further the work of the Trust and the development of clusters.

We will seek to share our resources in ways that will benefit all within our academies, clusters and localities. We will promote education and wellbeing for all and seek to ensure that within the Trust we have great schools at the heart of their communities.

Public benefit

The Trust seeks to benefit the public through the pursuit of its stated aims, activities and ethos in order to promote high quality education.

Our schools welcome pupils from all backgrounds and are inclusive and committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, gender, sexual orientation or disability.

Our schools are committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance provided by the Charity Commission.

FOR THE YEAR ENDED 31 AUGUST 2023

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance (Continued)

Activity

Safeguarding takes the highest priority in the Good Shepherd Trust, this has been shown over 2022/23 by:

- The use of Child Protection Online Monitoring System (CPOMS) across Trust schools,
- The purchase of the National Online Safety so all staff and LGB members can access quality training.
- Safeguarding supervision offer.
- Triage service to all Designated Safeguarding Leads and Head Teachers/Head of School via safeguarding School Improvement Officer
- NSPCC toolkit audit and action plan annually to report.
- Local Governing Body Safeguarding Members annual report to Safeguarding Director.

Throughout the academic year 2022-2023 we continued to build on our already good school improvement offer by:

- Linking our three school improvement officers to each region, allowing them to focus locally on trends and patterns.
- Setting up three Trust wide groups that focused on: SEND, Early Years and subject leadership
- Holding termly meeting between School Improvement officers and Trust CEO
- Half termly Trust leader meetings (via zoom)
- Offering safeguarding supervision to all Trust Designated Safeguarding Leads.
- Data analysis workshops by the SI committee, focusing on Pupil Premium & SEND as a defined group.

We work with 12 Good Shepherd Trust schools providing advice, support and guidance, we have set up a system for LGB Chair induction workshops over the spring term with sessions on safeguarding, holding meetings and roles and responsibilities.

Over the academic year 2022-2023 we have engaged with non -schools in the following ways:

- 1 non trust school have worked with our CEO through the Trust and School Improvement Offer.
- Our CEO has presented to 2 governing bodies at their request and a group of Headteachers from south of the county

The Trust has a positive working relationship with the Department of Education and continued this positive dialogue.

We continued to work closely with the Diocese of Carlisle over the academic year 2022-2023 in the following ways:

Regular meetings between CEO and the Diocese Director of Education

- Diocese Board of Education's Vision and strategy document refers to the Good Shepherd Trust as part of the picture within rural communities.
- Representation from the Diocese Board of Finance on our Finance committee.
- We welcome DBE members onto our Personnel and Business Development committees.
- Two of our Trust Leaders successfully completed the Christian Leadership course, the culmination of which was a presentation service at Chester Cathedral.
- Two Headteachers will participate in the Christian Leadership course in the academic year 2023-2024.

The success of the Trust depends upon the performance of its individual schools and the regular monitoring of school progress is crucial. External measures include outcomes at Ofsted and SIAM's. Progress is also measured through feedback. There is a clear, open and transparent opportunity for employees at school and Trust level to be given the opportunity to feedback on how the Trust is working in particular through a clearly defined review process. In addition to this, officers and directors will take opportunities to access informal feedback through their networks.

National Professional Qualification (NPQ's)

Since joining the Church of England's Foundation for Educational Leadership (CEFEL) as an NPQ delivery provider in February 2022 the Trust has continued to support 21 colleagues from across the North West to complete their NPQH qualification. With this cohort, delivery has been overwhelmingly successful, with 100% overall participant satisfaction. A typical comment from a participant "Facilitators excellent and steered discussions when they needed to be, but also knew when to stand back and let participants take it where they needed it to go to."

In Spring 2023, the Trust strengthened the partnership with CEFEL by supporting the delivery of the NPQ Small programme; a suite of three bespoke NPQ programmes (including Headship, Senior Leadership, and Leading Teaching). Across these programmes, the Trust are facilitating and coaching sessions for more than 30 participants locally, and contributing to the

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance (Continued)

delivery of the national programme. Our NPQ Team has been strengthened by recruiting colleagues with expertise in teacher training and leadership development.

As a Trust, we are proud that we have been able to give these exciting opportunities for colleagues in schools across the North West, enabling them to flourish whilst equipping them with the knowledge and skills to improve the practice in their schools; thus improving the quality of education offered for their children.

OFSTED and SIAMS Inspections

We were delighted with the following external evaluations and reports of schools in the Trust in our busiest year yet for both OFSTED and SIAMS inspections:

- Gilsland C of E School achieved a 'Good in all areas' for its graded OFSTED (October 22), with comments including: *"Pupils are very happy coming to this small and welcoming school. They care for each other and make sure that everyone is included in school life. Pupils told inspectors that they feel part of a family when they come to school" and "The trust and governors provide support and challenge to leaders. Staff feel well supported and valued by the trust, governors and leaders"*
- Gilsland C of E School also achieved an overall grade of "Good" in its SIAMS inspection (January 2023). The inspector's comments included: *"Highly ambitious school leaders, working strategically with the multi-academy trust (MAT) and diocese, have reignited the distinctively Christian character of the school. The Christian vision and its associated values are lived out in exceptionally positive relations. They form a culture of togetherness where adults and pupils are known and cared for as unique individuals. The Good Shepherd MAT provides a robust oversight of the school. This supports local governors and leaders and significantly enhances the effectiveness of Gilsland as a Church school."*
- Lazonby C of E School achieved "Good in all areas" for its graded OFSTED inspection (March 2023). The inspector's comments included: *"Leaders have high expectations of pupils' behaviour and learning. They are ambitious for all pupils, including those with special educational needs and/or disabilities (SEND). Leaders' belief that all pupils should 'dream, believe, achieve' is palpable across the school. Pupils rise to the expectations of leaders. They are enthused by their learning and try their best. Pupils achieve well."*
- Wreay C of E School achieved an overall grade of "Good" in its SIAMS inspection (March 2023). The inspector's comments included: *"The Christian vision is steeped in the school's heritage dating back to local philanthropist Sarah Losh. This history is treasured by the school community, who embrace their uniqueness, extending it in celebration of the individual. This is a solid base from which every pupil feels personally cherished." and "The partnership with the trust is mutually beneficial. Its structure provides highly effective support, whilst upholding the school's own distinct Christian character and vision. Continued school improvement is secured by governors and the wider trust members, through robust systems of self-evaluation."*
- Threlkeld C of E School was confirmed as a "Good" school following its ungraded OFSTED inspection (March 2023), however inspectors felt that it may not have been judged as "Good" had this been a graded inspection. This means that the school will receive a full graded inspection within 20 months of the ungraded inspection. Although the inspectors issued clear areas for improvement, they recognised plenty of positives about Threlkeld, including: *"Leaders have also taken effective action to establish a purposeful learning environment, where pupils are beginning to flourish. They have reshaped how pupils learn and they have changed how well pupils behave. Pupils acknowledged that the school has changed for the better. They have noticed how they can get on with their learning without interruption. Parents and carers have also recognised that their children are much happier in school because of the positive changes that leaders have made to behaviour and to daily routines."*
- Dean C of E School achieved a "Good" judgement overall for its Ofsted (July 2023). Dean joined as a sponsored academy in February 2019. The Inspector's comments included: *"Members of the trust have supported leaders and governors effectively to drive forward school improvement. Leaders and members of the local governing body have benefited from the knowledge and expertise within the trust. Governors understand their roles and carry them out well. They hold leaders to account for the quality of education. Leaders at all levels are mindful of staff's workload and wellbeing. Staff enjoy working at the school and appreciate the actions that leaders take to help them to feel valued."*

The School Improvement Committee receives regular reports from the schools and school improvement officers enabling it to effectively monitor performance against agreed targets.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance (Continued)

Key performance indicators

Key Stage 1 and 2 subject results 2023

Outcomes at Key Stage 1 for the academic year 2022-2023 were positive for the Trust as a whole, with overall attainment in being above national average for reading and maths and at national average for writing. Reading continues to be a strength of our schools, with 75% of Trust schools achieving outcomes above national average at KS1

Progress is measured in a number of ways but primarily through effective terms of reference for committees and by working towards clearly defined objectives and targets. This is supported in the data below, which demonstrates that the schools are performing well in most areas.

The School Improvement Committee receives regular reports on the schools via regular reports of visits from the school improvement team, enabling it to effectively monitor performance against agreed targets and to intervene through extra support from the school improvement team where necessary. The success of the Trust depends upon the performance of its individual schools and the regular monitoring of schools' progress is crucial.

KS1 SATs Outcomes for all Good Shepherd Trust Schools 2022

ARE = Age Related Expectations Green = at or above national average

School	NOR Y2	Reading		Writing		Maths		RWM	
		% at ARE or Above	% above ARE	% at ARE or Above	% above ARE	% at ARE or Above	% above ARE	% at ARE or Above	% above ARE
Ambleside	10	60%	30%	50%	0%	60%	20%	50%	0%
Braithwaite	6	50%	0%	17%	0%	50%	0%	17%	0%
Dean	7	71%	0%	71%	0%	71%	0%	71%	0%
Ellenborough	16	75%	25%	69%	6%	81%	31%	63%	6%
Gilsland	5	100%	60%	80%	40%	100%	0%	80%	0%
Kirkland	6	83%	0%	50%	0%	67%	0%	50%	0%
Lazonby	13	77%	31%	62%	15%	77%	31%	62%	15%
Lorton	9	56%	44%	44%	0%	56%	0%	44%	0%
Penny Bridge	13	85%	31%	77%	8%	85%	31%	77%	0%
Threlkeld	6	83%	33%	50%	0%	83%	17%	50%	0%
Whitfield	2	100%	50%	50%	0%	50%	0%	50%	0%
Wreay	8	75%	13%	75%	13%	75%	13%	75%	13%
Trust Average	101	74%	26%	60%	7%	73%	17%	59%	4%
All Schools									
National Average 2023		69%		61%		71%		57%	

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance (Continued)

How are outcomes measured nationally in the Primary KS2 SATs tests 2023?

Attainment: This is the percentage of pupils in Year 6 achieving the 'expected standard' in English reading, English writing, grammar, punctuation and spelling and mathematics at the end of KS2.

Progress: This is a measure of the average progress made by the whole Y6 cohort, measured from their outcomes in the KS1 SATs. A positive progress figure means that on average, pupils made the same progress as or better progress than similar pupils nationally. A negative figure means that, on average, pupils made less progress than similar pupils nationally. It should be noted that with small cohorts, as most of our schools have, these progress figures are much less reliable than with larger cohorts.

Reading continues to be a strength at KS2 as well as KS1, with outcomes at KS2 also above national averages.

Writing outcomes at KS2 for 2022-2023 are very slightly below national average.

Maths outcomes at KS2 for 2022-2023 were also very slightly below national average

It should be noted that some of our schools have very small cohorts; percentages are not such a useful way of reflecting attainment where cohorts are very small.

KS2 SATs Results for all Good Shepherd Trust Schools 2023

ARE = Age Related Expectations **Green** = at or above national average

School		Reading		Writing		Maths		RWM	
	NOR Y6	% at ARE or Above	% above ARE	% at ARE or Above	% above ARE	% at ARE or Above	% above ARE	% at ARE or Above	% above ARE
Ambleside	12	83%	33%	83%	0%	67%	17%	67%	0%
Braithwaite	6	100%	33%	67%	50%	67%	0%	67%	17%
Dean	7	71%	29%	71%	14%	86%	0%	71%	0%
Gilsland	3	67%	33%	33%	0%	33%	0%	33%	0%
Lazonby	15	67%	33%	33%	0%	60%	13%	27%	0%
Lorton	6	83%	33%	50%	17%	83%	50%	50%	17%
Penny Bridge	11	100%	45%	91%	36%	100%	27%	91%	27%
Threlkeld	6	83%	0%	83%	17%	33%	17%	33%	0%
Whitfield	3	67%	67%	33%	0%	67%	0%	33%	0%
Wreay	22	77%	32%	77%	9%	73%	14%	73%	5%
Trust Average All Schools	91	80%	33%	67%	13%	70%	14%	59%	5%
National Average 2023		73%		71%		73%		59%	

Ellenborough & Kirkland had no Yr6 pupils in the 22/23 academic year

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance (Continued)

Key non-financial performance indicators

Progress within the organisation will be measured in a number of ways but primarily through effective terms of reference for the committees and working towards clearly defined objectives with outcomes. Alongside the development of the Church of England's Vision for Education (for all schools not just church schools) the Trust continues a process of reviewing and updating its strategic priorities, which will provide a re-focus on key performance indicators in each area.

In addition, the success of the Trust will depend upon the performance of individual schools and the regular monitoring of school progress will be crucial. Each school is visited on a termly basis by a Trust School Improvement Consultant and reports submitted to Trust meetings, in particular the assessment of the predicted outcomes for Early Years development, phonics and SATs results at year 2 and 6. Consultants now have clear agendas for schools that ensure full coverage of key performance and activities such as safeguarding.

A system of monitoring meetings is in place and where necessary achievement is being assessed down to individual child level to ensure significant measurable progress is being made to improve exam outcomes.

There will be an expectation for former Church Schools within the Trust that SIAM's outcomes will be at least good. We are expecting that Dean will have its SIAM inspections in the academic year 2023-2024.

We also expect all our schools to be at least good and aspiring for outstanding within the Ofsted framework, we anticipate that Wreay, Kirkland and Braithwaite schools will be inspected by OFSTED in the academic year 2023-2024.

School Annual Reports

We value children's development and achievements in the broadest sense through the richness of educational experiences our schools offer. The best way of giving context to the work of the Trust is therefore to highlight some of the activities undertaken in our twelve schools.

Ambleside C of E School

Here are just a few of the highlights of what has been another incredibly busy and fruitful year, helping our pupils to live life in all its fullness.

Our Forest School sessions have continued with wonderful outdoor learning, making bird feeders, using fire steels and den building and enjoying the warmth of the open fire in our 'secret garden'. Our Early Years had fun joining in with the Big Garden Birdwatch and loved feeding the birds and counting them. They also had a fantastic animal filled day at South Lakes Safari Zoo and were inspired to make some wonderful junk model animals.

Pupils from Key Stage 2 had the most incredible time performing at Young Voices at the AO Arena in Manchester with nearly 9,000 other children alongside some amazing professional performers. This is an experience they will always remember. Along with class assemblies for parents and a beautiful Key Stage 1 Nativity, we also staged our second big Key Stage 2 summer production: 'Alice the Musical'. The children rose to the challenge admirable and with a huge sense of achievement.

We have termly exhibitions covering Writing, Maths, Art and Science for our parents, which are a fantastic way to demonstrate progression for the children. The children have real pride in their work and explaining to parents is a great way to reinforce learning. Younger children are inspired by the work of the older the children, who in turn love to look back and see how far their skills have developed.

Change plays an important part in education and school life and this year Ambleside Primary School is embracing a change of leadership. A new Headteacher, Alison Broom, starts on 1st September with me having retired in August. I have left with many fond memories of working in a wonderful school with amazing staff, children and members of the local governing body, supported by the fellowship of The Good Shepherd Trust.

Sarah Carrick, Headteacher

Braithwaite C of E Primary School

The focus for Braithwaite School this year has been increasing pupil numbers, embedding our 4 year curriculum plan and preparing for an Ofsted inspection.

We welcomed two Nursery pupils to the setting and had three Reception pupils start in the September so this was an increase from having just one Reception pupil and no Nursery pupils in September 2021. Stay & Play sessions continued to run throughout the year where current families were welcomed as well as an opportunity for new families to visit the school. Strong links with the local private nursery continued to be developed, with them joining us for our Christmas craft workshop, FOBs Easter egg hunt and our older pupils visiting the nursery to read stories for World Book Day.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

School Annual Reports (Continued)

The implementation of our curriculum was enhanced by the appointment of Hilary Pontefract who took on the responsibility of teaching Maths in Key Stage 2. This meant that Kate Davis' teaching commitment moved to the afternoons and all day Fridays where she focused on planning, teaching and assessing the wider curriculum subjects. This meant that by the end of 2023, all subjects had long term plans in place that were well sequenced and ambitious which met the needs of a mixed age class structures. We also celebrated the success of Jess Smith completing her TA apprenticeship with us and Carly Roe completing the SENDCo qualification.

As part of our Ofsted preparation, the school was supported by the Trust's Quality of Education Review process. This was a thorough and rigorous process, but helpful, in confirming our judgements about our current strengths and identify areas for development to inform our school action plan. The outcome of the report allowed us to write an accurate and detailed SEF in preparation for an inspection during the academic year of 2023/24.

Jo Laker, Executive Headteacher & Kate Davis, Head of School

Dean C of E Primary School

The big news for Dean for the 2022-23 year was that we finally had our Ofsted inspection, in June 2023, and have been officially graded 'Good' in all areas (it was 5 years since the last inspection). This was long anticipated so it is great to have completed it successfully and in time to get the report out at the end of the summer term.

2022-23 was a year with quite a bit of change in the staff team, for a number of unrelated reasons. At Christmas we said goodbye to Mrs Rachel Cowper who had joined the school as Early Years Leader in September 2019, moving from Braithwaite. Mrs Cowper has now moved to Scotland. We welcomed Mrs Donna Hawley to the school as our new Early Years leader in January and, soon after, Miss Emily Rouke also joined the Early Years team as a Teaching Assistant, followed by Mrs Sarah Watson, a teaching assistant who works in both Early Years and supporting pupils with SEND. At Easter Mrs Sophie Smith moved on due to another house move and Mrs Lindsay Rigby joined the teaching staff as Year 1 and 2 teacher. Miss Andrea Brimelow, Head of School, was the final change, leaving the school at the end of the summer term to take up a new post in the Nuclear industry instead. We were pleased that the Ofsted came before Andrea left so she could take some credit for all her hard work over the previous 5 years.

From September 2023 Donna Hawley has taken on the Head of School role and we have welcomed a new teacher to Year 5 and 6, Miss Armstrong-Squires. Staff, pupils and Local Governing Body are now focused on our forthcoming SIAMS inspection as well as embedding the 'next steps' recommended by Ofsted.

Jo Laker, Executive Headteacher

Ellenborough Academy

At the end of the first full year in The Good Shepherd Trust, Ellenborough Academy continues to go from strength to strength. Pupil outcomes remain above the national average at the end of Key Stage One and for the Phonics Screening Check. Throughout the year, staff and pupils have worked tirelessly to ensure that oracy is at the heart of the school's curriculum.

Personal development has been an area of focus for our pupils this year. Centred around our school's Relationship, Sex and Health Education curriculum, the school has designed a range of activities, visits and visitors to develop pupils' sense of cultural capital. For the first time, in the history of the school, Year 2 pupils were able to spend a night on residential. This was an exciting, yet anxious time for pupils and parents, but the children thrived in their activities and developed their independence as a result.

Moving into 2023-2024, the school is looking forward to working in a closer partnership with Kirkland CE Academy, by continuing to share a SENCo, and sharing an Executive Headteacher. We are keen to strengthen the West Cluster by sharing subject leadership across our schools, building on the expertise developed in the North Cluster, and drawing on the knowledge of our Trust School Improvement Team.

Mark Hazzard, Executive Headteacher

Kirkland C of E Academy

At Kirkland Church of England Academy, 2022-2023 has been a year of many, many strengths. The school continues to strive forwards and flourish as part of The Good Shepherd Trust. Staff in the school are working tirelessly to ensure that the CUSP curriculum is firmly embedded, which has brought about remarkable pupil achievements in subjects such as Art and Design.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

School Annual Reports (Continued)

Throughout the year, the school has strengthened its links with the local community, including leading church for services at Remembrance, Christmas and Easter. 2022-2023 has also been a year for many 'firsts' at Kirkland Academy, most notable of which was the school's production of *Wizard of Oz* in Summer 2023.

Moving into 2023-2024, the school is looking forward to working in a closer partnership with Ellenborough Academy, by continuing to share a SENCo, and sharing an Executive Headteacher. We are keen to strengthen the West Cluster by sharing subject leadership across our schools, building on the expertise developed in the North Cluster, and drawing on the knowledge of our Trust School Improvement Team.

Mark Hazzard, Executive Headteacher

Lazonby C of E School

At Lazonby C of E school we want to inspire children to be life-long learners as part of our safe, trusting and happy family: Our residential activities continue to allow children the opportunity to visit different places of contrasting localities. We ran trips for various year groups to Chester Zoo; Newcastle for an Urban residential, St. John's in the Vale. A trip to London and the Houses of Parliament was organised for three other Good Shepherd Trust schools which gave school council members the opportunity to see and hear, where and how our laws are made.

In September we changed several elements of our curriculum moving over to CUSP. We implemented this for English reading and writing, Geography, History, French, Art, and Design and Technology. Also, in September, our new phonics scheme and reading books were implemented, running sessions for parents and volunteers to help with the new scheme. We started our new computing curriculum, Kapow, our new music curriculum, Charanga and we also started to use the new RE scheme, Questful alongside understanding Christianity. There was a lot of change but both children and staff, but both have taken the change in their stride. The support of the school improvement team has been invaluable, using their knowledge and expertise to help us make the changes that were needed.

In January our vice chair stepped up to become chair of the local governing body, just in time for when Ofsted visited. The inspectors carried out a graded inspection, which lasted 2 days. The final report stated: *"Pupils are very happy at Lazonby Church of England Primary School. They arrive at school every morning eager to learn. They are warmly welcomed into school by their teachers. Staff have forged positive relationships with pupils and their families. Pupils can talk to staff about any worries that they may have. Leaders and staff deal with bullying quickly and effectively. This helps pupils to feel safe."*

Opportunities to go out into the community including singing, visits to our local church, fundraising events and had the opportunity to serve members of the community. Pupil voice continues to grow and will help shape our school.

We want to continue to encourage everyone to flourish, our children, our parents, our staff, and members of our community, and we look forward to another busy year at Lazonby C of E school.

Andrew Davies - Headteacher

Lorton School

Only a few weeks in to the term, we found ourselves at our regular Buttermere residential for children in Years 3 – 6. The traditional boat race is always eagerly anticipated!

Before we knew it, we found ourselves caught up in the run up to Christmas and for the first time we hosted our Christmas Fair in collaboration with St Cuthbert's Church in Lorton. It was a beautiful, crisp December day and the smell of mulled wine was in the air. It was a fantastic success for both school and the church and we are looking forward to repeating it next year; it was lovely to see two village communities working together.

Other highlights of the year include:

Y 3/4 and Y5/6 residential to Hawse End centre, Fell Race and Summer Production at the Kirkgate Centre Cockermouth.

Unfortunately, we had to say goodbye to Mrs Scales at Christmas time as she moved on to pastures new. She will be greatly missed. The rest of the year was spent coming up with a new class structure to begin in Sept 2023 and ultimately saw us losing Mr Hoyle who moved on to another school. Mr Hoyle was a real asset to the school, but we wished him well in his new venture and we are confident that we have a new structure that will be a positive experience for our children.

Olivia Harrison - Headteacher

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

School Annual Reports (Continued)

Penny Bridge CE Academy

Penny Bridge CE Academy have enjoyed a busy and successful 2022-23 in our first full year as a member of The Good Shepherd Trust.

Autumn Term highlights included many enrichment activities to support our curriculum with all children taking part in history, science and art workshops in school, visits to the local theatre, many different sporting events and our annual KS1 nativity play at Christmas.

In Spring, Y5/6 took part in our first winter residential to Water Park in Coniston which was a very rewarding experience, exploring our locality in beautiful seasonal weather.

We enjoyed the King's Coronation in the summer term, with every child painting a portrait and enjoying an afternoon of fun activities. Also, we have been extremely pleased to support a community café in Greenodd, with children from Y5/6 baking and serving drinks and cakes in the village hall on a weekly basis.

Finally, with 'being active' as one of our curriculum drivers and believing in offering opportunities for all, we are pleased to report that all our KS2 children represented the school in at least one sporting activity over the academic year.

Graham Carrick – Headteacher

Threlkeld C of E Primary School

Threlkeld had a very busy year with the induction of a whole new teaching team which comprised of 1 experienced teacher, 2 Early Career Teachers, 1 new EYFS teaching assistant and 2 established teaching assistants that have worked at the school for a number of years. In the first term we implemented a new curriculum at Threlkeld, a new phonics scheme, a new timetable and a new reading curriculum for KS2. Although this was a very challenging time with a lot of new changes for families and children we were delighted when following our one day ungraded inspection that we received Good with declining. It was very much due to the clear focus, planning and understanding of our school that I and my team had, that led to us retaining our 'Good' standard.

We have had lots of positive experiences for our pupils such as a residential to Lockerbie Manor in the Autumn term, a trip to London for our year 6's with other schools from the Trust. We have a thriving toddler group who visit school every Wednesday, a flourishing Nursery and close links with our local Church whom we visit for Collective Worship once a month.

This year we have, again, had some changes to staffing in a new School Administrator and new ECT and we are very much focussed on embedding our new curriculum. Along with improving the learning environments for our pupils as we strive towards increasing pupil numbers and providing our local community with an excellent village school.

Abigail Jardine – Headteacher

North Cluster

Wreay, Whitfield and Gilsland are three church schools in north Cumbria and Northumberland working together under one Executive Head Teacher, forming the 'North Cluster' of schools.

Between the three schools, there are 29 members of staff working across the cluster, with 15 teachers, 7 teaching assistants, 3 school administrators, 2 kitchen and midday staff, 2 cleaning staff and 131 pupils

The Executive Head Teacher and the three Heads of School continued to work closely with the School Improvement Officer, with the three Local Governing Bodies supported by the Link Director, providing an immediate connection to the Trust Board.

The advantages of the Executive Head Teacher/Head of School model are numerous and include: managing the multiple roles of Head teachers by releasing them from a teaching responsibility and increasing capacity for leadership and management; providing better continuity of class teaching to pupils; improving opportunities for professional development of staff, particularly in small schools; addressing Headteacher recruitment and retention difficulties; securing better value for money and promoting school sustainability; sharing experience and expertise or supporting another school in difficulty.

The advantages of working in a cluster approach are similarly fulsome: subject leadership is shared amongst more teachers, reducing individual workload; the Heads of School hold strategic priorities across the cluster; there is knowledge sharing between a larger pool of staff that promotes high-quality teaching and learning; a six-strong SLT oversees all aspects and is able to proactively plan for and meet challenges, and an experienced Executive Head Teacher with access to key school improvement elements.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

School Annual Reports (Continued)

Within the cluster, the particular highlights from the year have been the successful SIAMS inspections at Wreay and Gilsland, and the OFSTED at Gilsland showcased the very best of the supportive approach of the cluster, as well as the three years of relentless focus and determination by all staff.

We are looking forward to building on this success as we look to the future.

Rob Blake - Executive Headteacher

Gilsland C of E School

Gilsland had a hugely successful year last year!

In October 2022, with the support of the staff, children, families and community, Gilsland School proudly achieved 'GOOD' in all areas in our Ofsted. One of the many comments we were extremely pleased with was *'Leaders have designed a broad and ambitious curriculum. They have thought carefully about how the curriculum can meet the needs of pupils, including children in early years, in a very small school. Leaders have considered the knowledge that pupils should learn and when this should be taught. Pupils use technical language in different subjects confidently.'*

Just as we were starting 2023, our busy year continued when we had our SIAMS visit; we were awarded 'GOOD' in all areas. One of the many comments was *'Every adult and pupil is known, and cared for, as a unique person. This is evident in warm and genuine relationships where acceptance transcends tolerance. Through this, pupils and adults ensure that the vision to love your neighbour is lived out in actions rather than merely words. Behaviour is good throughout the school and based on mutual respect. Pupils understand the importance of forgiveness. Pupils and adults celebrate achievements together and delight in the success of others. This gives all a sense of personal aspiration. Pupils, including those deemed vulnerable or disadvantaged, have opportunities to thrive.'*

We were thrilled that these two important outcomes reflected the hard work of all children, staff and parents, and look forward to more successes in the future.

Whitfield C of E Primary School

We started the year with an upper KS2 theatre trip - Modern Dickens – which went down very well with all children. We know how important it is bring the outside world in, as we are quite isolated at Whitfield, and have been able to offer more clubs this year than ever before, which have been supported by the local community. Children have been able to take part in sports club, gardening club, art club, reading club and drama club to name but a few!

We made a link with a primary school in Sandwell, Birmingham and wrote letters about our school to children in Year 2 at Devonshire Primary School, which has a high % of EAL pupils and many faiths. It is a huge contrast to our own setting, and great for pupils' personal development.

We love doing things for charity and thinking of others; one good example this year has been our regular cake sales for toilet twinning by the School Council, which happened every fortnight throughout the year.

In May we opened our Woodland Classroom, which was a project that had been running for three years. It is a wonderful structure, unique just like our school, and the children love to learn inside it.

Connecting with the local areas, KS1 and Early Years took part in a project with local schools called 'Beneath Our Feet'. They worked with a musician and wrote a song about historical lead mining in Whitfield. There was a fantastic 7 minute video available to all participating schools which we will be able to post on our social media and exhibition at the Queens Hall in Hexham.

Our busy summer term finished with fun activities to develop our all-round knowledge and skills, with a Bushcraft day in school with Pinpoint adventures. KS2 went ghyll scrambling and KS1 had a lovely teddy bears picnic to finish another fun year at Whitfield.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

School Annual Reports (Continued)

Wreay C of E Primary School

The year began at Wreay with two positives; a new Head of School Catherine Gosson-Low and the new nursery provision opened. The school was very proud as we welcomed our three year olds, and we are sure it will be a popular long-term choice.

It was the second year of using the CUSP curriculum, which provides a detailed sequence of learning and planning resources for English, Reading, Science, History and Geography.

The strength of the North Cluster was shown when Wreay staff supported Gilsland with their Ofsted inspection (English, Art subject Leads and HoS) and were very pleased to contribute to a good outcome. We had a successful SIAMS inspection at Wreay in March, preceded by the HoS supporting Gilsland with their SIAMS inspection in January.

We are involved in NNW Maths Hub to develop Maths Mastery, invested in Maths resources and as part of our focus on school improvement, we had a positive Quality of Education review in February.

Our children performed brilliantly in the Key Stage statutory tests, with strong results showing an improvement on the previous year.

Our fabulous choir the Melodic Minors won their category and overall trophy at Carlisle & District Music Festival and our first whole school Art Exhibition raised £400 for Eden Rivers Trust.

A wide range of KS2 sporting events were attended - cricket, swimming gala, football, with all children from Y1 to Y6 swimming this year.

Our brand-new Rota Kids established a community foodbank drop off point in St Mary's Church for members of the village to leave produce, and we had visits from the Mayor of Carlisle and the Great North Air Ambulance Members.

The children had a wide range of visits, workshops and activities in and out of school. We held a Christmas Concert with our fabulous choir, events in school to celebrate the Coronation (our supportive PTA bought every child a commemorative gift) and we finished the year with a wonderful Summer Concert.

Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Board of Trustees continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

Financial review

The main source of income into the schools within the Trust is the General Annual Grant (GAG) received from the Education and Skills Funding Agency (£4,709,090) (2022: £4,069,746) which supports the educational aims of the Trust. As you can see from the accounts, this represents 72.7% (2022: 63.4%) of the Trusts total income in the year of £6,475,886 (2022: £6,416,989). More about the activity of the Trust can be found elsewhere within the report.

The income within the "other trading activities" includes a number of elements as follows:

- the wrap around care that the schools offer through the before and after school clubs that they run. These clubs offer parents flexible childcare options and help support the sustainability of pupil numbers.
- a number of fundraising activities are undertaken by the schools through their school shop and other services that they offer.

The income generated from all the activities is then used to support the educational aims of the Trust.

The income and support that each of the schools, and the Trust as a whole, receives through the work of their Parent Teacher Associations/ Friends of Groups and the Local Governing Bodies, is invaluable in the delivery of the organisation's educational aims.

Sponsor & start up grants for Kirkland C of E Academy continued to be spent over the 22/23 academic year with all other such grants in other schools now being fully expended.

Dean C of E School were successful in securing continued financial support from Dean Educational Foundation with a grant of £3,500 towards the school clubs and catering costs.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial review (Continued)

Braithwaite C of E School (£6,040 plus £500 Kidsafe grant) Dean C of E School (£6,410), Ellenborough Academy (£4,900), Kirkland C of E Academy (£4,900), Lorton School (£5,462.50) and Threlkeld C of E School (£5,400) all received grants from Western Excellence in Learning & Leadership (WELL). WELL is a grant scheme set up by Sellafeld to support schools in Allerdale and Copeland to help improve teaching, wellbeing and pupil outcomes.

Threlkeld C of E School were successful in securing financial support from Threlkeld School Masters Trust with a grant of £15,000.00 towards catering costs and £5,000 for the school clubs and early years provision.

The Trust applied for 6 grants across 6 schools through DfE Conditions Improvement Grant Funding (CIF) for capital works. One grant was approved for Emergency Fire Doors at Ellenborough Academy for £48,410.

We are pleased that all schools within the Trust are developing unrestricted surpluses and have operated better than budget over the year, due to ongoing prudent management and efficient budgeting. Four Trust schools accessed reserves to support additional identified activity and use elements of restricted income received in previous financial years. Use of reserves is managed through the process laid out in the reserves policy and is closely monitored by the Board & Finance Committee. This puts them in a better position to manage unforeseen events and changes in pupil numbers, which can have such a big impact on the sustainability of small rural primary schools. The details of this can be found within the reserves policy.

We were also pleased that the outturn for the central Trust was better than budget.

Total expenditure over the year has been £6,222,142 (2022: £5,765,698).

The pension deficit for the Local Government Pension Scheme inherited through the transfer of staff on TUPE from the schools is detailed within note 25. Whilst this has a negative impact on the balance sheet figures with the agreement of the Department for Education to underwrite any liability in the event of the cessation of the Trust, and the pension scheme continuing to operate and have members, the possibility of the liability crystallising is very remote.

Reserves policy

As a small Multi Academy Trust, comprising for the purposes of this report twelve small rural primary schools, the opportunity to develop and invest reserves (unrestricted funds that is freely available to spend on any of the charities purposes) is limited. However as detailed in future plans in order to be sustainable the Trust needs to grow and take on more schools.

In setting a reserves policy the Trustees are mindful of the fact that they need to ensure continued delivery of the charitable aims, for the benefit of the children in the school and its long term sustainability, whilst making sure that they have enough money set aside to deal with unforeseen circumstances and to support the Trust's/ individual schools development.

It is therefore the intention of the Trust in the longer term to achieve a level of reserves that would allow it to:

- Retain three to six months central operating costs
- Develop and explore innovative opportunities for educational excellence and enable sharing across the Trust
- Support employment scenarios that are difficult to manage within individual school budgets such as redundancy scenarios, long term sick issues
- Support emergency building works and development opportunities that are unsuccessful in obtaining ESFA or other external funding but that are considered by the Trustees to be important projects for the sustainability of the school
- Offer targeted support for identified academic performance issues and enable intervention independent of the individual school budgets.

Individual schools will develop reserves within the budget setting to enable them to:

- Effectively manage pupil number fluctuations that impact on class sizes / arrangements that make amalgamating year groups difficult.
- Effectively manage potential staffing changes, including redundancy costs, as a result of the reduction in pupil numbers
- Develop targeted support for identified pupils that do not receive additional funding
- Deliver identified one off projects (that may also take longer than an academic year to develop enough funds for) such as:
 - Refurbishment projects not fundable through other sources to enhance provision at the school
 - Capital Projects that require match funding
 - Identified bespoke delivery that is over and above normal school activity and that enhances the educational provision
- Fund unforeseen expenditure

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Reserves policy (Continued)

Where LGB's wish to use reserves to support their activity/ educational delivery within the context of the areas outlined above, a case should be made to the Trust Board, by the LGB, on the strategic need for the budget overspend including the following:

- any additional outcomes/ expectations that would be expected from use of the money,
- the time frame over which the reserves are needed,
- and any mitigations they are considering to manage the spend of reserves.

Additionally if the reserves total is anticipated to drop below the 10% level, the LGB will be expected to explain how the budget will be managed to bring the reserves back to that level.

Schools **must** work within agreed budgets. If additional cost is considered necessary between the budget setting and review process and is an element within school control, particularly appointment of additional staff, then use of reserves requests **must be** submitted and agreed before any commitment is made

The finance manual gives a framework for the Business Case information that would be required to be discussed and agreed by the LGB, the Trust Finance Committee and the Board, when considering the strategic use of reserves.

Requests for Strategic Use of Reserves will be considered at the termly Trust Finance Committee Meetings that then feed into the December, March and July Board meetings. Schools should contact the central team for deadline dates, but be aware that the LGB need to agree the report before submission and it should be signed by the LGB Chair.

If an urgent use of reserves request is needed, that can't wait for the committee cycle, then the request should be sent in the first instance to the Trust Business Manager, who will engage directly with the Finance Committee on behalf of the school.

Schools that enter into commitments that will result in a deficit budget and **do not** seek prior approval may be subject to increased scrutiny or have the authority level changes on the scheme of delegation.

Reserves cannot be used to support an unsustainable staff structure unless it is for a time limited period and has educational objectives and outcomes being delivered as a result of the spend.

In addition, schools may be directed to use their reserves by the Board/ School improvement Committee for targeted educational improvement.

If the reserves used detail educational objectives and outcomes then these should be monitored by the LGB, and will also be monitored by the SI committee, against expectations. Thought should therefore be given as to how this can be monitored and reported and the potential evidence for this. The assumption that additional staff resource always brings about educational change will be challenged by the SI committee through the SI officers.

Schools who have strategic use request approved will be expected to submit a report about the impact in June of the year the reserves were spent. This will take the form of a narrative commentary on the original application of how much has been spent and the impact on pupils, staff or wider community. Examples of how this could be shown include educational outcome data, staff well being questionnaires, pupil voice questionnaires or resources purchased etc

Schools should aim to establish restricted reserves equivalent to 10 - 12% of annual income unless they were planning for specific scenarios/projects, in which case the reserve target could be increased.

The generation of free reserves by the schools from other activities, in addition to the restricted reserves, will be encouraged and supported.

The reserves policy will be reviewed annually.

At the year end, the Trust held free reserves for Ambleside C of E School of £74,435, Braithwaite C of E Primary School of £60,532, Dean C of E School of £58,250, Ellenborough Academy of £47,031, Gilsland C of E Primary School of £17,923, Lazonby C of E School of £58,862, Lorton School of £112,139, Kirkland C of E Academy of £25,408, Penny Bridge C of E Academy of £26,822, Threlkeld C of E Primary School of £39,912, Whitfield C of E Primary School of £55,180, Wreay C of E Primary School of £6,733 and centrally held a further £102,907.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Investment policy

The Trust aims to manage its cash balances to provide for the day to day working capital requirements of its operations, whilst protecting the real long-term value of any surplus cash balances against inflation. In addition, the Trust aims to invest surplus cash funds to optimise returns, but ensure the investments are such that there is an acceptably low level of risk to the loss of these funds. The principals of these investments will be in line with the current Church of England Investment and Ethical Policy statements which excludes investment in activities that are materially inconsistent with Christian values.

Purpose of the Policy

- To ensure adequate cash balances are maintained in the current accounts to cover day-to-day working capital requirements.
- To ensure there is minimum risk of loss in the capital value of any cash funds invested.
- To optimise returns on invested funds.

Background

The Good Shepherd Multi Academy Trust is a limited company with charitable status. Multi academy trusts are able to make investments and these investments can be a good source of funding, but can expose the Trust to risks.

Any financial investment should be taken to obtain the best financial return with the level of risk considered to be acceptable. The Charity Commission (see Charities and investment matters: a guide for trustees; Published 1 October 2011) advises that trustees have several legal responsibilities when making financial investments.

Trustees must:

- Know and act within their Trust's powers to invest.
- Exercise care and skill when making investment decisions.
- Select investments that are right for the academy. This means taking account of:
 - How suitable any investment is for the Trust.
 - The need to diversify investments.
- Take advice from someone experienced in investment matters unless they have good reason for not doing so.
- Follow certain legal requirements if they are going to use someone to manage investments on their behalf.
- Review investments periodically.
- Explain their Investment Policy in their annual report.

Trustees must be clear about what they aim to achieve through financial investment. They must consider exactly what they want to do, how they intend to do it and what the timescale will be. They must also consider the Trust's long and short-term financial commitments as well as its expected income.

Risk

All investments are usually associated with a certain degree of risk. Consequently, trustees must do all they can to manage risk levels. Trustees must therefore:

- consider the level of risk they are able to accept.
- be satisfied that the overall level of risk they are taking is appropriate for the Trust.
- ensure regular monitoring of cashflow and current account balances is taking place to ensure immediate financial commitments can be met; and that the current accounts have adequate balances to meet forthcoming commitments. This should be done prior to any decision to invest.

The Trust will always be cautious with public money with which we are entrusted. It is the Trustees' aim to invest any money that is not required to cover anticipated expenditure and take steps to manage the risk associated and with financial investments.

Implementation

The Trust currently holds all its operational main deposits as cash balances at the bank. The Trust uses CAF Bank (also known as Charities Aid Foundation Bank). The decision to use this bank was made for a number of reasons.

- CAF Bank only operates bank accounts for charities and not for profit organisations.
- CAF Bank gifts any profits it makes from its operations to Charities Aid Foundation which supports individual charities to make their money work harder for the benefit of the charitable sector as a whole.
- CAF do not charge the Trust for having a bank account with them, other than for large numbers of cash or cheque deposits (which is standard across the industry).

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Investment policy (Continued)

The Trust also operates a bank account directly linked with an individual school. This is to enable ease of access to the account and a means of depositing cash in the rural area the school operates in. The decision to maintain an account like this is taken on a school by school basis. To facilitate access to banking facilities in a large rural county the Trust also operates an account with the Cumberland Building Society which enables deposits of both cash and cheques to be made locally. Money is not allowed to accrue in these accounts and is regularly transferred into CAF bank.

The Trust will construct such budgets and cash flow forecasts as are required to ensure the viability and sustainability of its activities and to ensure there are adequate liquid funds to meet all payroll related commitments and outstanding supply creditors that are due for payment.

It is anticipated that operational and strategic decisions may result in substantial cash balances at the bank over a sustained period. Where the cash flow identifies a base level of cash funds that will be surplus to medium-term operational requirements these may be invested only in the institutions in Appendix A.

Prior to investing funds, The CEO must be satisfied that the cash flow predictions are accurate and that the amount/time period of the investment will not compromise the viability and sustainability of the activities of the Trust. These projections will be reviewed on a regular basis by the Finance Committee, and recommendations made to increase/decrease the amounts invested if appropriate.

Investment Mandate

The CEO & Chief Finance Officer may invest / withdraw funds from an investment within the following limits:

Value	Authority required	How requests are made
£0 to £500,000	Chair of Directors and Chair of Finance	Requests for authorisation must be in writing (to include e-mail) and contain the details of the proposed transaction.
Over £500,000	Board meeting having been recommended by the Finance Committee	Requests for authorisation must be via a paper to the Finance Committee and the Board

The principles which the Board of Directors will adopt are as follows:

- Where practicable the reserve is invested in tranches of up to £75,000.
- Consideration should be given to investing each £75,000 tranche in a different authorised institution (Appendix A)
- The Trust will only place cash assets in shares, bonds or other such investment schemes with an approved partner as detailed in Appendix A, and with specific Board approval for use of said partner for investing in market-led investments.

Monitoring and evaluation

Periodically the interest rates being achieved will be reviewed and will be compared with other alternative investment opportunities that comply with the parameters of this policy.

Where investments are held in market-led investments, current performance will be reported to each Finance Committee meeting and regularly to the Board.

Review of CCLA will be undertaken in conjunction with Carlisle Diocesan Board of Finance (DBF) in liaison with the Head of Finance. (the DBF invest heavily with CCLA and have an investment subgroup which monitors the performance and financial strength of CCLA, including half yearly meetings with their CCLA Account Manager)

The Chief Executive Officer (as Accounting Officer) and Trust Finance Officer are responsible for ensuring this policy is adhered to. A schedule of current investments, including current account balances and cashflow forecasts will be reported via Trust Finance Committee meetings.

Review

The Trust Finance Committee will carry out a review of this policy on a regular basis to ensure that any new or changed legislation is adhered to. Any change in policy requires the approval of the Trust Board via the Trust Finance Committee.

Appendix A

CAF Bank, HSBC Plc, The Cumberland Building Society, CCLA,
National Westminster Bank Plc, Lloyds Bank Plc, Virgin Charity Accounts

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Principal risks and uncertainties

The Board of Trustees operate a risk register that is reviewed and updated (if necessary) at each Board meeting. The risk register identifies those risks which the Trust is exposed to and details action taken to mitigate those risks. The risk register template was reviewed over the academic year and a new version agreed and implemented in March 2023.

Below is an overview of the six red risks currently identified and the process for managing these risks.

Evolving academisation policy is creating uncertainty and limiting ability to plan for growth. This risk is recognised as not in Trust control but mitigations include: Strong links with DBE, RSD and NS. Attendance at Headteacher roundtable meetings, Annual review with CEO & Chair and regional delivery team and Strong partnership with DBE including attending DBE meetings, engagement through directors and members, joint working opportunities

School budget pressures might threaten their sustainability, particularly in small schools with falling rolls. Mitigations include: Communication and community engagement e.g. via MP, Councillor, parent body, Link Directors keep aware of school budget pressures, implement cluster model to share resources and staff, monitor pupil numbers and budgets through budget annual process for early awareness of issue, access additional funding/ fundraising as appropriate, support schools to engage with wider communicate to maintain pupil numbers including good Ofsted outcomes.

Central operating costs might exceed schools' capacity to support them sustainably. Mitigations include: Undertake external review of services Autumn 2023, keep recharge under review, develop and implement cluster model, work on attracting additional schools, explore fundraising and grant options, communication focusing on growth around clusters and we are 'open' for business, regular updates in the Diocese weekly communication sent from DDE, selling our services advertised and income generated, positive messaging through social media about the success stories of the Trust, financial planning

Cybercrime might compromise integrity or effectiveness of Trust. Mitigations include: Policies on data protection, internet use, and passwords, are reviewed and briefed on annually. Work with IT provider strengthens defences and limit any impact of encryption attack through server access, control of accounts, password protection, ongoing and continuous awareness raising of staff and volunteers ie everyone who engages with the IT system.

Poor performance in schools might compromise children's progress and wellbeing. Mitigations include: SIM mechanism in place to ensure effective support for any school with poor performance/ at risk of poor performance, Senior SI officer appointed to analyse data, look for trends and patterns of poor performance and to provide timely advice, guidance and support to schools around performance related issues, termly monitoring at the SI Committee, updated SI monitoring template provides a rigorous overview of schools on a termly basis, Quality of Education monitoring cycle in place allows SI committee to have an in-depth report on Trust schools

Poor LGB capacity and effectiveness might compromise effective governor engagement and challenge. Mitigations include: annual skills audit and ongoing training opportunities, LGB Workshop sessions on finance, safeguarding and data, Induction process for new Chairs, support through a SIM if applicable, new LGB Manual and Scheme of Delegation with clear guidance now in place.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Principal risks and uncertainties (Continued)

The other potential risks that the Trust faces are as follows:

- Ensuring effective management of the Trust's estate of twelve scattered small school so they are safe, well maintained and comply with relevant legislation
- Limited growth might result in an imbalance of outstanding, good and RI schools.
- Costs of conversion (including joining and re-brokerage) might undermine sound budgeting.
- Level of pension liability might become unsustainable.
- Weakness or collapse in investment performance might compromise sustainability.
- Union engagement and/or industrial action might impact on everyday operations.
- Key staff departure or illness might result in interregnum and long recruitment process.
- Stress, illness or departure of staff in schools might impact on staff wellbeing, educational outcomes, and financial outturns
- External support for school improvement might not be forthcoming. (TCAF, TSI offer)
- Safeguarding, child protection issues might not be managed effectively, impacting on children's wellbeing and/or school effectiveness.
- Lack of finance/capacity means that a strong central school improvement team might be unable to scale up quickly enough to meet the needs of existing Trust schools and schools joining the Trust.
- Business might be impacted by disaster e.g., flood, fire, pandemic or other eventuality.
- Failure to maintain an effective Board comprising Directors with appropriate knowledge, skills and experience might weaken governance.
- Fraudulent activity or financial irregularity might place the Trust at risk.
- Health & Safety and GDPR compliance & issues arising might not be managed effectively, impacting on the safety of staff, pupils and the reputation of the Trust

These risks are managed through a combination of review, monitoring, engagement, budget review, understanding of the risk and succession planning.

Fundraising

The Good Shepherd Multi Academy Trust does not undertake any formal fundraising activity on behalf of the whole organisation, nor does it undertake any direct marketing.

However the individual schools do sometimes undertake fundraising activity in the form of events (fun run, cake stall etc) as they feel appropriate. All fundraising activity is closely monitored by the Headteachers and Local Governing Bodies in each school and conforms to recognised standards. Should there ever be any issues complaints will be dealt with using the Trust Complaints Policy.

All Trust schools receive money from the linked "Friends Of" groups which is generated through the fundraising efforts of these groups.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future periods

In addition to the continued maintenance and enhancement of the activities of the Trust and its academies as identified elsewhere in this document, the Board has a three year Development Plan in place. The standing committee targets for the 23/24 academic year are therefore as follows:

Under the oversight of the School Improvement Committee, to:

- Focus on provision and outcomes for SEND and disadvantaged children in all Good Shepherd Trust schools, identifying and sharing good practice through the Church of England SEND network and Trust SEND group, providing support to schools and parents where needed.
- Ensure high attendance and low persistent absence are treated as the highest priority across all Good Shepherd Trust schools. All Good Shepherd Trust schools are at or above national average for attendance and below national averages for persistent absence in the academic year 2023-2024.
- Focus on raising attainment in writing across all Good Shepherd Trust Schools, so that writing outcomes for all groups of pupils are in line with or above national averages 2023 – 2024

Under the oversight of the Personnel Committee, to:

- Prioritise Staff Well - Being across the Good Shepherd Trust by using innovative approaches to reducing workload and improve collaboration.
- Ensure that schools across the Good Shepherd Trust continue to recruit, train and retain great teachers and leaders throughout their careers by supporting staff development by using National Professional Qualifications. (Good Shepherd Trust as a Delivery Partner for NPQ's.)

Under the oversight of the Business Development and Communications Committee, to:

- To develop and deliver a communication and marketing strategy including the updated Trust vision and the central service offer as a result of the external review.
- Further enhance our reputation as a strong trust by providing high quality services in school improvement and financial management to schools across Cumbria.
- Welcome more schools into the Good Shepherd Trust family 2023-2024, either as individual schools or as a cluster of schools

Under the oversight of the Finance Committee, to:

- Following external review, revise the recharge: through consultation with the schools & development of options
- Following the external review, consider any changes/ recommendations to the delivery of the central services offer.
- Obtain funding through avenues such as TCAf, Carlisle Diocese, specified grant sources etc

Each of these committees will be responsible for reporting back to the board.

Auditor

In so far as the trustees are aware:

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

A resolution proposing that Saint & Co. be reappointed as auditor of the charitable company will be put to the members.

The trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 14 December 2023 and signed on its behalf by:

C Render
Chief Executive Officer

Rev Canon P J Ballard
Chair

THE GOOD SHEPHERD MULTI ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Scope of responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that The Good Shepherd Multi 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.

Claire Render acted as Accounting Officer for the Trust. The Board of Trustees has delegated the day-to-day responsibility to C Render, 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 The Good Shepherd Multi Academy Trust and the Secretary of State for Education. The Accounting Officer is 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 6 times during the year (all meetings were held virtually). Attendance during the year at meetings of the Board of Trustees was as follows:

Trustees	Meetings attended	Out of possible
H J Clarke (Retired 26 January 2023)	3	3
P Freeman (Retired 8 December 2022)	2	2
R Petty	6	6
Dr M Chater	4	6
C Kirkpatrick	5	6
L Blake	5	6
N Ruane (Resigned 27 November 2023)	4	6
The Venerable Dr R Pratt	5	6
C Render (Chief Executive Officer)		
Rev Canon P J Ballard (Chair) (Appointed 26 January 2023)	4	4
C Tudway (Appointed 8 December 2022)	4	5
D Dennis (Appointed 23 March 2023)	3	3
J Corlett (Appointed 8 December 2022 and retired 1 February 2023)	2	2

The Board of Trustees comprised of 8 people on incorporation. Within the Memorandum and Articles of Association it is detailed that 3 directors will be appointed from the Chairs of Local Governing Bodies of the academies within the Trust. During the 22/23 academic year the Board had only one, represented as follows:

- Claire Kirkpatrick – Chair Dean C of E School

The Board is actively engaging with LGB Chairs to recruit into the vacant director posts, but there have been a number of changes to the Chairs of the LGB's which has meant capacity for additional responsibility is limited

The Trust continues to work directly with it's schools and has instigated a link director role, where schools have a named director they can engage with.

Conflicts of interest

The Trust has a Conflict of Interest Policy which sets out how the Register of Interests works and the procedure for managing any conflict of interest in Board of Trustee meetings.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Governance reviews

As the Trust develops it will take every opportunity to review its activity and to complete an audit, with input from internal Trust staff and directors as well as external advisers experienced in Multi Academy Trust operations, strategy and governance.

The directors contribute to an annual skills audit to identify any gaps or weaknesses in the make up of the Board.

Whilst the Board recruited three new directors in 22/23 one to take on the role of Chair, one with strong links into the DBE and one with strong links into the university of Cumbria. The Board still has identified vacancies including Vice Chair role.

Local Governing Bodies

The Local Governing Body (LGB) within each school operates as a sub committee of the Board of Trustees. The purpose of the LGB is to play a crucial role in both supporting and challenging, acting as critical friend to the schools senior leadership team. They are a vital component in demonstrating the effective leadership of the school and are a key part of the governance arrangements of the Trust.

The make up of the LGB and the delegation of responsibility is controlled by the Board of Trustees through a Scheme of Delegation which is reviewed and agreed each year. The Trust promotes the principle of "Supported Autonomy" and the Scheme of Delegation reflects the level of support each academy requires.

Attendance at LGB meetings and sub group meetings by the members of those groups is monitored by the Trust and the individual schools. Membership of the LGBs and attendance at meetings can be found via a link from the Trust website or on the individual school websites.

Finance Committee

The Finance Committee is a sub-committee of the main Board of Trustees. Its purpose is to assist the Board and senior staff in the performance of their duties and in accordance with agreed delegations to determine, or to advise the Board with regard to:

- effective management of the organisations finances
- review and approval of annual budget and period and financial management accounts
- review of Audited Accounts
- review of internal audit and controls
- risk review and monitoring
- top slice retention and reserves policy
- approval of forward investment plans and capital expenditure
- review of significant contractual issues or authorisations
- compliance with Companies House and Charity Commission legislation
- Audit Committee functions as outlined by the ESFA

As agreed by The Board of Trustees, Ric Jaques, Head of Finance for the Diocese, is also a member of the committee as well as 3 Trust directors.

Attendance at meetings in the year was as follows:

Finance Committee	Meetings attended	Out of possible
The Venerable Dr R Pratt (Chair)	4	4
H J Clarke	2	2
C Kirkpatrick	1	1
Rev Canon P J Ballard	3	3
D Dennis	1	1
R Jaques	4	4

THE GOOD SHEPHERD MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Review of value for money

As Accounting Officer C Render has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate and available. The Accounting Officer for the Trust has delivered improved value for money during the year by:

- Review and embedding of the school improvement support functions including appointment of a Senior School Improvement Officer. Along with the schools SLT's the teachers and support staff this has enabled the educational outcomes identified in the report as well as identifying further opportunities for improvement.
- Sharing the delivery and good practice across the schools through cluster working, shared executive headteachers, subject groups, shared subject leads, all staff get together, mentoring of new staff and access to the NPQ programmes has supported educational outcomes as well as continuing professional development in our small schools
- The Trust have supported and collaborated other schools, and academy trusts both inside and outside the County including through the NPQ programme
- The Trust estate has become a focus of activity, using the additional DFC money from the DFFE to support energy efficiency projects including LED lighting, thermal blinds and plastering.
- The CIF grant for Ellenborough Academy is being used to ensure fire safety and part of all schools budgets are used to ensure the estate is safe, well maintained and complies with relevant legislation.
- Contracts and services are reviewed regularly and renegotiated or cancelled. Catering provision and the cost of providing meals in the small schools is a particular focus of activity in 22/23 and moving forward into 23/24.
- Electricity contracts were renegotiated using the DFE framework which provided the best option, but the cost has increased significantly since the last 3 year contract agreed in April 2020.
- Ten out of twelve schools provide some element of wrap around care which enables income generation whilst also supporting pupil numbers.
- The Trust through the year has improved the use of resources to deliver better value for money. We continue to review suppliers to obtain the best services we can and negotiate better price quotes from companies used by groups of schools

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 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 The Good Shepherd Multi Academy Trust for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

A full report on the internal audit work undertaken during the year and next steps to continue the development and implementation of the internal audit/ scrutiny system has been produced.

Capacity to handle risk

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

THE GOOD SHEPHERD MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The risk and control framework

The 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:

- a comprehensive finance manual giving detailed descriptions of processes and expectations for all staff involved in any elements of the finance management;
- regular and detailed budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees and the LGB's of the individual schools;
- regular reviews by the Finance Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The Finance Committee continued to work with the accountancy firm Saint & Co to undertake internal audit testing over the 22/23 academic year. The internal audit across the year focussed on visiting three Trust schools as well as one central finance activity and the findings from these visits can be seen below. Information/ learning from the first school internal audit visit in the previous academic year, was fed back to all Trust schools to help them understand the process. It is anticipated 2-4 schools a year will be visited as part of the formal internal audit process going forward.

The internal reviewer's role includes giving advice on potential improvements to systems and processes and performing a range of checks. An annual report summarising the areas reviewed, key findings, recommendations and conclusions is then produced. For the 22/23 academic year the annual report included information and oversight of the following areas that were tested by the internal auditor:

- Lease arrangements & service contracts plus Lease Management
- Banking Arrangements
- Direct Debits
- Charging VAT

The individual school audit covered the following areas

- Check a sample of POs, GRNs & invoices for completeness
- Check a sample of payments for legitimacy
- Review contracts/ large purchases to ensure proper tendering procedures/ competition requirements & thresholds & value for money
- Check purchase of capital assets, e.g. computers etc, for physical existence & asset register records
- Income & debtors & debt management in schools
- Lettings – check lettings policy is in place & used, administration is effective & monies are invoiced for
- Student & sales debtors
- Custody and Banking of Income
- Petty Cash Accounts
- Ensure Academy has sufficient evidence on register of business interests
- Charging & Remissions
- PE and Sport Premium
- Pupil Premium
- Offers of Gifts and Hospitality
- Fundraising for external charities
- External grant applications
- Gift Aid
- Record of attendance at LGB
- Relevant certificates, notes & licences etc are held/ displayed on site

In addition to the formal testing the annual report included an overview of activity by the SLT and the standing committees in the management of other areas of risk that could be included in an internal scrutiny process, but by virtue of the size of the Trust are not currently part of its formal process. These are identified within the EFSA guidance as areas to be considered and include safeguarding and whistleblowing, efficiency activity, data and IT issues, governance structures etc.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

On an annual basis, the auditor reports to the Board of Trustees on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

There were no material control or other issues reported by the Board of Trustees to date.

Review of effectiveness

As accounting officer, the principal 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 peer reviewer;
- the work of the external auditor;
- the work of the internal auditor;
- the financial management and governance self-assessment process;
- the School Management Resource Advisor Report recommendations;
- the work of the executive managers within the 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 Committee and a plan to ensure continuous improvement of the system is in place.

Approved by order of the Board of Trustees on 14 December 2023 and signed on its behalf by:

C Render
Chief Executive Officer

Rev Canon P J Ballard
Chair

THE GOOD SHEPHERD MULTI ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2023

As accounting officer of The Good Shepherd Multi Academy Trust, I have considered my responsibility to notify the Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement in place between the Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

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

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

C Render

Accounting Officer

14 December 2023

THE GOOD SHEPHERD MULTI ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees (who are also the directors of The Good Shepherd Multi Academy Trust for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2022 to 2023 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board of Trustees on 14 December 2023 and signed on its behalf by:

C Render
Chief Executive Officer

Rev Canon P J Ballard
Chair

THE GOOD SHEPHERD MULTI ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GOOD SHEPHERD MULTI ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2023

Opinion

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

In our opinion the accounts:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GOOD SHEPHERD MULTI ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the accounts

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

THE GOOD SHEPHERD MULTI ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GOOD SHEPHERD MULTI ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- To address the risk of fraud through management bias and override of controls, we:
 - performed analytical procedures to identify any unusual or unexpected relationships;
 - tested journal entries to identify unusual transactions;
 - assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
 - investigated the rationale behind significant or unusual transactions.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing of correspondence with relevant regulators and the company's legal advisors (where applicable).

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

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

THE GOOD SHEPHERD MULTI ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GOOD SHEPHERD MULTI ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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

Use of our report

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

Stuart Farrer (Senior Statutory Auditor)
for and on behalf of Saint & Co.

Date: 15/12/2023

**Chartered Accountants &
Statutory Auditor**

Sterling House
Wavell Drive
Rosehill
Carlisle
CA1 2SA

THE GOOD SHEPHERD MULTI ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE GOOD SHEPHERD MULTI ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY *FOR THE YEAR ENDED 31 AUGUST 2023*

In accordance with the terms of our engagement letter dated 11 July 2023 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Good Shepherd Multi Academy Trust during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to The Good Shepherd Multi Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Good Shepherd Multi 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 The Good Shepherd Multi Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of The Good Shepherd Multi Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of The Good Shepherd Multi Academy Trust's funding agreement with the Secretary of State for Education dated 29 January 2015 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- enquiries of the accounting officer and reviewing the statement on regularity, propriety and compliance provided by the accounting officer
- investigating whether any special payments to staff have been made, including compromise agreements and severance pay
- reviewing transactions with related parties and ensuring the requirements of Part 3 'Delegated authorities' of the Handbook have been followed
- reviewing minutes of meetings to ensure sound governance is applied
- evaluation of the system of internal control procedures in place, including systems of delegation and authorisation
- evaluating systems of procurement and ensuring they adhere to the limits set by the academy and the ESFA.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE GOOD SHEPHERD MULTI ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Conclusion

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

Reporting Accountant

Saint & Co.
Sterling House
Wavell Drive
Rosehill
Carlisle
CA1 2SA

Dated: 15/12/2023

THE GOOD SHEPHERD MULTI ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £	General £	Restricted funds: Fixed asset £	Total 2023 £
Income and endowments from:					
Donations and capital grants	3	110,412	66,491	255,653	432,556
Donations - transfer from local authority on conversion		-	-	-	-
Donations - transfer of existing academy into the trust		-	-	-	-
Charitable activities:					
- Funding for educational operations	4	-	5,616,886	-	5,616,886
- other		-	145,554	-	145,554
Other trading activities	5	245,814	9,663	-	255,477
Investments	6	25,413	-	-	25,413
Total		<u>381,639</u>	<u>5,838,594</u>	<u>255,653</u>	<u>6,475,886</u>
Expenditure on:					
Charitable activities:					
- Educational operations	9	210,461	5,855,855	155,826	6,222,142
Total	7	<u>210,461</u>	<u>5,855,855</u>	<u>155,826</u>	<u>6,222,142</u>
Gains on investments		<u>2,843</u>	<u>-</u>	<u>-</u>	<u>2,843</u>
Net income/(expenditure)		174,021	(17,261)	99,827	256,587
Transfers between funds	18	(23,620)	(8,499)	32,119	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	20	-	375,000	-	375,000
Net movement in funds before taxation		<u>150,401</u>	<u>349,240</u>	<u>131,946</u>	<u>631,587</u>
Net movement in funds after taxation		150,401	349,240	131,946	631,587
Reconciliation of funds					
Total funds brought forward		<u>535,735</u>	<u>331,674</u>	<u>1,636,384</u>	<u>2,503,793</u>
Total funds carried forward		<u>686,136</u>	<u>680,914</u>	<u>1,768,330</u>	<u>3,135,380</u>

THE GOOD SHEPHERD MULTI ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information		Unrestricted	Restricted funds:		Total
Year ended 31 August 2022		funds	General	Fixed asset	2022
	Notes	£	£	£	£
Income and endowments from:					
Donations and capital grants	3	90,669	63,961	268,063	422,693
Donations - transfer from local authority on conversion		-	49,023	723,417	772,440
Donations - transfer of existing academy into the trust		7,501	(127,100)	222,159	102,560
Charitable activities:					
- Funding for educational operations	4	-	4,777,964	-	4,777,964
- other		-	130,815	-	130,815
Other trading activities	5	209,944	-	-	209,944
Investments	6	573	-	-	573
Total		<u>308,687</u>	<u>4,894,663</u>	<u>1,213,639</u>	<u>6,416,989</u>
Expenditure on:					
Charitable activities:					
- Educational operations	9	168,551	5,240,536	356,611	5,765,698
Total	7	<u>168,551</u>	<u>5,240,536</u>	<u>356,611</u>	<u>5,765,698</u>
Net income/(expenditure)		140,136	(345,873)	857,028	651,291
Transfers between funds	18	11,547	(77,529)	65,982	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	20	-	1,762,000	-	1,762,000
Net movement in funds		151,683	1,338,598	923,010	2,413,291
Reconciliation of funds					
Total funds brought forward		384,052	(1,006,924)	713,374	90,502
Total funds carried forward		<u>535,735</u>	<u>331,674</u>	<u>1,636,384</u>	<u>2,503,793</u>

THE GOOD SHEPHERD MULTI ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		1,599,393		1,548,225
Investments	14		1,302,843		-
			<u>2,902,236</u>		<u>1,548,225</u>
Current assets					
Debtors	15	400,232		531,419	
Cash at bank and in hand		447,037		1,499,696	
		<u>847,269</u>		<u>2,031,115</u>	
Current liabilities					
Creditors: amounts falling due within one year	16	(614,123)		(706,547)	
		<u></u>		<u></u>	
Net current assets			233,144		1,324,568
			<u></u>		<u></u>
Net assets excluding pension liability			3,135,380		2,872,793
Defined benefit pension scheme liability	20		-		(369,000)
			<u></u>		<u></u>
Total net assets			3,135,380		2,503,793
			<u></u>		<u></u>
Funds of the Trust:					
Restricted funds	18				
- Fixed asset funds			1,768,330		1,636,384
- Restricted income funds			680,914		700,674
- Pension reserve			-		(369,000)
			<u></u>		<u></u>
Total restricted funds			2,449,244		1,968,058
Unrestricted income funds	18		686,136		535,735
			<u></u>		<u></u>
Total funds			3,135,380		2,503,793
			<u></u>		<u></u>

The accounts on pages 41 to 72 were approved by the trustees and authorised for issue on 14 December 2023 and are signed on their behalf by:

C Render
Chief Executive Officer

Rev Canon P J Ballard
Chair

Company registration number 09341374 (England and Wales)

THE GOOD SHEPHERD MULTI ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Net cash provided by/(used in) operating activities	21		98,054		(96,589)
Cash funds transferred on conversion			-		140,818
			<u>98,054</u>		<u>44,229</u>
Cash flows from investing activities					
Dividends, interest and rents from investments		25,413		573	
Capital grants from DfE Group		221,832		258,088	
Capital funding received from sponsors and others		33,821		9,975	
Purchase of tangible fixed assets		(131,779)		(63,323)	
Purchase of investments		(1,300,000)		-	
		<u>(1,150,713)</u>		<u>205,313</u>	
Net cash (used in)/provided by investing activities			<u>(1,150,713)</u>		<u>205,313</u>
Net (decrease)/increase in cash and cash equivalents in the reporting period			<u>(1,052,659)</u>		<u>249,542</u>
Cash and cash equivalents at beginning of the year			1,499,696		1,250,154
Cash and cash equivalents at end of the year			<u>447,037</u>		<u>1,499,696</u>

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

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

1.1 Basis of preparation

The accounts of the Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the 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 accounts and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Income

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

Grants

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

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

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

Sponsorship income

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

Donations

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

Other income

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

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Donated goods, facilities and services

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

Donated fixed assets

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

Transfer of assets on conversion

Where assets and liabilities are received by the Trust on conversion to an academy, the transferred net assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the Trust. Income equal to the net assets transferred on conversion is recognised within donations and capital grant income.

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

This includes all expenditure incurred by the 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 Trust's educational operations, including support costs and costs relating to the governance of the Trust apportioned to charitable activities.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 Tangible fixed assets and depreciation

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Long leasehold land and buildings	50 years straight line basis/over the term of the lease
Assets under construction	not depreciated
Plant and Equipment	3 years straight line basis
Furniture and Fixtures	3 or 5 years straight line basis
Motor vehicles	3 years straight line basis

Lorton School, Ellenborough Academy and Whitfield C of E Primary School buildings are held under commercial leases with local authorities or estate trusts (details below). All other school buildings used by the academies within the Trust are not owned by the Trust. No formal lease is in place, and no rent is due as part of an agreement with the custodian trustees. As such, no buildings are required to be capitalised in accordance with the Academies Accounts Direction 2022/23.

- Ambleside C of E Primary School uses school playing fields and playground held by the Kelsick's Educational Foundation with a 25 year lease in place.
- Braithwaite C of E School also uses a school field held under 125 year lease with Cumberland Council.
- Kirkland C of E Academy uses a school playing field held under a 10 year lease for £nil consideration with a local farmer.
- Lorton School and Ellenborough Academy use buildings held under 125 year lease with Cumberland Council. In accordance with the Academies Accounts Direction 2022/23 these buildings have been capitalised and depreciated over the term of the lease.
- Penny Bridge C of E Academy uses a car park held under 21 year lease with Carlisle Diocesan Board of Finance.
- Threlkeld C of E Primary School uses a playing field and car park held under a 125 year lease with Threlkeld Parish Council.
- Whitfield C of E Primary School uses a building held under 20 year lease with The Whitfield Estate Trust.

As no lease is in place for the other school buildings, the arrangement should be disclosed as a short term lease with a market value rent. The Trustees believe this to be £nil due to the restrictions on the buildings use, therefore no rent has been disclosed in the accounts.

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.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies **(Continued)**

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment. Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

1.9 Financial instruments

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

Financial assets

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

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

Financial liabilities

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

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

1.10 Taxation

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

1.11 Pensions benefits

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

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

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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

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

A surplus is only recognised to the extent that the Trustees believe the Trust will benefit from reduced future contributions.

1.12 Fund accounting

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

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

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.

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact on the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Capital grants	-	244,832	244,832	268,063
Educational trips and visits		56,952	56,952	63,961
Other donations	110,412	20,360	130,772	90,669
	<u>110,412</u>	<u>322,144</u>	<u>432,556</u>	<u>422,693</u>

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4 Funding for the Trust's charitable activities

	Unrestricted	Restricted	Total	Restated
	funds	funds	2023	Total
	£	£	£	2022
				£
Educational operations				
DfE/ESFA grants				
General annual grant (GAG)	-	4,472,015	4,472,015	3,885,778
GAG Supplementary grants	-	115,928	115,928	48,304
Rates Relief	-	16,647	16,647	17,226
Other DfE/ESFA grants:				
- UIFSM	-	109,884	109,884	94,159
- Pupil premium	-	121,147	121,147	85,208
- Start up grants	-	-	-	25,000
- DfE/ESFA - Conversion/Re-brokering Grants	-	-	-	50,000
- DfE/ESFA - Teachers Pay & Pension Grants	-	315	315	525
- DfE/ESFA - PE Grants	-	240,251	240,251	127,384
- DfE/ESFA - Other Grants	-	137,231	137,231	73,685
	-	5,213,418	5,213,418	4,407,269
Other government grants				
LEA Early Years Funding	-	229,090	229,090	202,712
LEA SEN Funding	-	148,188	148,188	115,911
Apprenticeship Grants	-	3,000	3,000	3,000
Other Government Grants and Income	-	23,190	23,190	49,072
	-	403,468	403,468	370,695
Total funding for educational operations	-	5,616,886	5,616,886	4,777,964
Kelsick Trust	-	77,060	77,060	74,100
Western Excellence in Learning and Leadership	-	33,613	33,613	18,000
Other Grants	-	25,369	25,369	13,581
Staff Absence Insurance Income	-	9,512	9,512	25,134
	-	145,554	145,554	130,815
Total funding	-	5,762,440	5,762,440	4,908,779

Included within PE Grants income is £42,571 which relates to the 21/22 funding which was underspent. It was thought that this was going to be clawed back however, during the year the schools received confirmation that they were allowed to utilise this funding in the 2022/23 year. Accordingly the 2022 figure is £42,571 lower than what was received.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Catering income (from pupils)	119,941	-	119,941	105,868
School shop sales	9,536	-	9,536	7,471
School Club Income	46,521	-	46,521	36,206
Other income	69,816	9,663	79,479	60,399
	<u>245,814</u>	<u>9,663</u>	<u>255,477</u>	<u>209,944</u>

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Short term deposits	<u>25,413</u>	<u>-</u>	<u>25,413</u>	<u>573</u>

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2023 £	Total 2022 £
Academy's educational operations					
- Direct costs	3,891,975	-	622,085	4,514,060	3,784,181
- Allocated support costs	754,053	634,937	319,092	1,708,082	1,981,517
	<u>4,646,028</u>	<u>634,937</u>	<u>941,177</u>	<u>6,222,142</u>	<u>5,765,698</u>

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Operating lease rentals	3,488	10,470
Depreciation of tangible fixed assets	80,612	83,888
Fees payable to auditor for:		
- Audit	7,800	6,850
- Other services	5,250	5,250
Net interest on defined benefit pension liability	<u>11,000</u>	<u>28,000</u>

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Central services

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

Providing a framework for improvement by:

- Support/ engagement with SI consultants through at least termly contact providing focussed reports and advice. Monitoring through the School Improvement Committee and sharing school outcomes to ensure schools receive appropriate challenge and support. Common monitoring system across academies in the Trust. Developing strategies for school improvement and succession planning and providing rigour around quality of education.
- Triage advice system from high quality School Improvement Team led by an experienced SSIO with 100% record in school improvement
- Support and advice from a dedicated central team of staff, friendly approachable no judgemental and responsive to the support needs of the school. covering finance, HR, payroll, policy framework, compliance school improvement, governance support, CPD
- Proactive training & assistance for new and existing school administrators, linking with working buddies from another Trust school
- Finance support including identifying available grants and supporting compliance with grant requirements
- Access to identified key contractors and consultants that work across the Trust schools bringing financial benefits in terms of discounts, efficiencies of delivery, improved knowledge such as capital projects and access to additional services eg staff well being through Education Mutual
- Co-ordination of at least termly leaders meetings to foster common approaches share ideas and good practice, identify delivery of shared training.
- Bi annual staff conference – to support staff learning, feel part of a wider organisation and bring unity through shared experience objectives, ethos and values
- Support for Senior leader recruitment from the CEO and SI team
- Regular Trust briefings – on new policies and Trust development, information and celebrating successes.
- Named link director who will develop knowledge of your school/cluster for input into the Board and central Trust development.
- Termly LGB Chair meetings to share good practise and foster relationships
- Annual health check and review of Scheme of Delegation with LGB to ensure the Trust and the school are working effectively together and improving/ learning as the Trust develops and grows.
- Joint staff development including focus groups led and co-ordinated by school staff on SEND, EYFS, EDSL, subject leaders.
- Support in preparing for Ofsted and during and after Ofsted inspection. This includes a pre- Ofsted health check working with SI officers, H&S contractor and Senior School Improvement Officer
- Safeguarding supervision as required.
- LGB manual covering topics including: running of effective meetings, Terms of Reference, code of conduct, monitoring templates.
- Regular attendance at LGB meetings including providing reports for LGBs and reviewing and advising on LGB responsibilities as requested.
- Provide templates for LGB's including minute scaffold, standard termly agendas, committee terms of reference etc via the LGB Manual.
- Access to national MAT networks through the Church of England Education Office and strong links with local teaching school alliances including NPQ delivery.
- Links to and with the Diocese of Carlisle and the wider Education Community
- Links with DFE, Regional Schools and others, finger on the pulse, bring national knowledge and local experience
- Providing a recognised voice for our schools across three local authorities.
- Future developments of cluster model/regional hubs approach to maximize local skills in local schools providing staff development opportunities
- Support the direction of the Trust as it grows and develops including the areas of shared or central procurement. Input to review of Trust services and policy.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Central services

(Continued)

Providing support for organisational effectiveness by:

- HR – supported by a HR consultant through Strictly Education a specialist company in education employment plus central Trust staff member to ensure consistency of approach within the values of the Trust.
- Payroll - centrally delivered through an online system called Edupay a specialist in education employment plus central Trust Payroll Officer to ensure organisational compliance, undertake HMRC & pension returns, issue employment contracts etc
- Policy management – develop Trust wide policies and templates that are fit for purpose within the Trust setting and removing the need for policy review and adoption at LGB level. The policies schools need to adopt/ develop will be clearly identified as will website requirements. Supported by Trust Personnel Committee. Respond to changes in policy by updating existing policies or developing new ones (eg GDPR).
- Monitoring and challenge – of educational delivery & outcomes, governance and financial management, including providing training where needed
- Finance management - including annual external & internal audit and all DFE returns. Accessible bespoke finance system including transparent authorisation/ procurement process & live up to date reports. All school monies within one system including school fund activity and petty cash, but all monies received for the individual schools are kept separate within the system. Supported by Trust Finance Committee.
- Budget management regular budget reviews, highlighting overspend early, supporting senior leaders in good time. Actively engage with suppliers to manage accounts, debt, overcharging and late invoices.
- Savings through detailed financial management support and ongoing identification and procurement of services, through benchmarking and knowledge across school budgets and school contracts.
- Valued Worker Scheme – the Trust as an employer is recognised through the union facilitated scheme.
- Governance support – through a central trust staff member, provision of LGB training, attendance at some meetings, scheme of delegation and the LGB manual, plus appointment of three LGB Chairs as part of the Board of Directors.
- Union Facilitation Fee - The Trust as an employer has termly meetings with union reps, including with a named director, to discuss policy development and ensure ongoing local representation for any issues in Trust schools and ensure consistent employment arrangements for staff and help ensure good staff relations.
- Estate management support – with buildings project through identified consultants plus capital finance/ budget advice.
- Legal and financial compliance with charity and company law as well as DFE requirements plus other compliance including GDPR etc.
- Sharing of events, best practise, good contacts & suppliers forging lasting links with individuals and schools within the Trust at all levels

Taking the Strain by:

- Supporting through staff training and regular reviews and updates, website compliance through provision and updating of a standard template model and use of a cloud based system. Annual review of school websites, plus pre Ofsted review
- A rolling two year programme of LGB member training
- Compliance work, support and advice to meet the legal requirements of Safeguarding, GDPR (Data Protection), Equality Objectives (KPI's and reporting template), Freedom of Information & Subject access, publications framework and document retention and any other reporting requirements as they change and arise
- Delivery of efficient and effective financial management at school and Trust level through external and internal audit processes ensuring compliance with the DFE Academies Handbook.
- The central team keep policies up to with legislative changes (for example annual keeping children safe updates), best practise initiatives and the work with the unions. Whole or template policy updates are then used by schools.
- Proactive, tailored and ongoing support for specific staff responsibilities including:
- Clerk to the LGB & Administrators through induction, training and one to one support
- Safeguarding leads if they also Headteachers through safeguarding supervision
- Staff skill sharing system/ support through shared Microsoft tenancy
- Leadership development opportunities e.g. CofE NPQ programmes
- Estates management support through grants, contractors and DFC funding allocations
- Headteachers report for LGB's providing all the required information.
- Template SIP, SEF and SEND information reports

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Central Services (Continued)

- Implement new processes as need and opportunities arise eg new accessible payroll and HR document system
- Continuing to look to develop and evolve in areas of concern or need for our schools. This could in the future include things such as a process for sharing a SENCO, clerking etc.
- Support the reporting requirements for such things as CIF bids and grant awards
- Support the LGB and school leaders during periods of difficulty & uncertainty with HR advice for restructures, staffing issues including key staff absences, complaints, grievance etc

In the 22/23 academic year the financial (recharge) contribution for delivery of central services was based on a minimum of 5% of the central government income excluding pupil premium and capital grants. (This may be increased depending on the agreed Scheme of Delegation with each school). This means that the Trust income from the schools will be directly linked to the number of pupils the schools have and will fluctuate as pupil numbers fluctuate.

The underlying principle that the Trust will operate is one of efficient and effective service delivery striving for economies of scale wherever possible.

The amounts charged during the year were as follows:

	2023	2022
	£	£
Lazonby C of E School	40,470	32,063
Braithwaite C of E School	22,363	16,957
Dean C of E School	37,793	32,045
Ambleside C of E School	32,021	26,332
Lorton School	27,500	19,223
Whitfield C of E Primary School	20,281	17,895
Wreay C of E School	36,757	30,395
Gilsland C of E School	22,074	17,614
Ellenborough Academy	22,691	18,033
Kirkland C of E Academy	25,847	18,453
Threlkeld C of E School	29,235	20,814
Penny Bridge C of E Primary School	28,945	10,598
Central Services	-	-
	<u>345,977</u>	<u>260,962</u>

9 Charitable activities

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Direct costs				
Educational Operations	28,080	4,485,980	4,514,060	3,784,181
Support costs				
Educational operations	<u>182,381</u>	<u>1,525,701</u>	<u>1,708,082</u>	<u>1,981,517</u>
	<u>210,461</u>	<u>6,011,681</u>	<u>6,222,142</u>	<u>5,765,698</u>

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

9 Charitable activities

(Continued)

Analysis of costs	Unrestricted funds £	Restricted Funds £	Restricted Fixed Asset Funds £	Total 2023 £	Total 2022 £
Direct costs					
Teaching and educational support staff costs	-	3,891,975	-	3,891,975	3,262,000
Staff development	-	35,290	-	35,290	36,814
Technology costs	-	12,356	-	12,356	10,344
Educational supplies and services	28,080	409,817	-	437,897	370,674
Educational consultancy	-	36,219	-	36,219	70,547
Other direct costs	-	100,323	-	100,323	33,802
	<u>28,080</u>	<u>4,485,980</u>	<u>-</u>	<u>4,514,060</u>	<u>3,784,181</u>
Support costs					
Support staff costs	138,182	630,815	-	768,997	627,563
Defined benefit pension scheme service cost adjustment	-	(5,000)	-	(5,000)	206,000
Depreciation	-	-	80,611	80,612	83,888
Technology costs	-	24,368	-	24,368	62,676
Maintenance of premises and equipment	-	110,858	75,215	186,073	381,040
Cleaning	-	131,887	-	131,887	117,761
Energy costs	-	151,247	-	151,247	118,168
Rent, rates and other occupancy costs	-	49,427	-	49,427	43,520
Insurance	-	14,690	-	14,690	12,246
Security and transport	-	37,136	-	37,136	42,918
Catering	44,199	165,170	-	209,369	159,613
Interest of defined benefit pension scheme	-	11,000	-	11,000	28,000
Legal costs - conversion	-	-	-	-	18,899
Legal costs - other	-	48	-	48	772
Other support costs	-	20,429	-	20,429	61,191
Governance costs	-	27,799	-	27,799	17,262
	<u>182,381</u>	<u>1,369,875</u>	<u>155,826</u>	<u>1,708,082</u>	<u>1,981,517</u>

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

10 Staff

Staff costs

Staff costs during the year were:

	2023 £	2022 £
Wages and salaries	3,384,448	2,820,928
Social security costs	303,310	256,378
Pension costs	764,226	640,350
Operating costs of defined benefit pension schemes	(5,000)	206,000
Staff costs - employees	4,446,984	3,923,656
Agency teaching costs	134,500	116,527
Agency support costs	63,158	50,647
Agency admin/other costs	1,386	4,733
	4,646,028	4,095,563
Staff development and other staff costs	54,451	36,814
Total staff expenditure	4,700,479	4,132,377

Staff numbers

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

	2023 Number	2022 Number
Teachers	54	58
Administration and support	85	68
Management	10	7
	149	133

Higher paid staff

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

	2023 Number	2022 Number
£60,001 - £70,000	4	1
£80,001- £90,000	1	-

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

10 Staff

(Continued)

Key management personnel

The key management personnel of the Trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £800,300 (2022: £646,487).

11 Trustees' remuneration and expenses

The Trustees did not receive any remuneration or payments, other than expenses, from the Trust in respect of their role as Trustees.

During the year ended 31 August 2023, travel and subsistence expenses totalling £1,547 (2022 - £237) were reimbursed or paid directly to 5 trustees (2022 - 2).

Related party transactions involving the Trustees are set out in note 26.

12 Trustees' and officers' insurance

In accordance with normal commercial practice the Trust protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business. The Trust therefore contributes into the Department for Education's Risk Protection Arrangement (RPA) which is a voluntary arrangement for academies. It is an alternative to insurance and covers among other things employers liability, public liability, buildings and contents as well as Trustees and officers. It operates as a risk pooling scheme through which the costs of risk that materialise will be covered by government funds. The total cost of the RPA cover for the period ended 31 August 2023 is £14,690 and is included in the total insurance cost.

The cover for Trustees and officers is for up to £5,000,000 on any one claim.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

13 Tangible fixed assets

	Long leasehold land and buildings	Assets under construction	Plant and Equipment	Furniture and Fixtures	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 September 2022	1,467,040	-	198,953	260,702	23,565	1,950,260
Additions	44,721	39,529	22,082	25,447	-	131,779
	<u>1,511,761</u>	<u>39,529</u>	<u>221,035</u>	<u>286,149</u>	<u>23,565</u>	<u>2,082,039</u>
At 31 August 2023	1,511,761	39,529	221,035	286,149	23,565	2,082,039
Depreciation						
At 1 September 2022	29,619	-	133,567	215,284	23,565	402,035
Charge for the year	18,466	-	36,916	25,229	-	80,611
	<u>48,085</u>	<u>-</u>	<u>170,483</u>	<u>240,513</u>	<u>23,565</u>	<u>482,646</u>
At 31 August 2023	48,085	-	170,483	240,513	23,565	482,646
Net book value						
At 31 August 2023	<u>1,463,676</u>	<u>39,529</u>	<u>50,552</u>	<u>45,636</u>	<u>-</u>	<u>1,599,393</u>
At 31 August 2022	<u>1,437,421</u>	<u>-</u>	<u>65,386</u>	<u>45,418</u>	<u>-</u>	<u>1,548,225</u>

14 Fixed asset investments

	£
Market value	
At 1 September 2022	-
Acquisitions at cost	1,300,000
Change in value in the year	2,843
	<u>1,302,843</u>
At 31 August 2023	1,302,843
Historical cost:	
At 31 August 2023	<u>1,300,000</u>
At 31 August 2022	<u>-</u>

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

15 Debtors

	2023 £	2022 £
Trade debtors	36,736	18,921
VAT recoverable	101,242	105,649
Prepayments and accrued income	262,254	406,849
	<u>400,232</u>	<u>531,419</u>

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	187,788	159,791
Other taxation and social security	81,088	64,164
Other creditors	95,870	2,053
Accruals and deferred income	249,377	480,539
	<u>614,123</u>	<u>706,547</u>

17 Deferred income

	2023 £	2022 £
Deferred income is included within:		
Creditors due within one year	<u>109,173</u>	<u>108,345</u>
Deferred income at 1 September 2022	108,345	86,629
Released from previous years	(108,345)	(86,629)
Resources deferred in the year	<u>109,173</u>	<u>108,345</u>
Deferred income at 31 August 2023	<u>109,173</u>	<u>108,345</u>

At the balance sheet date the Trust was holding grants received in advance for 2023/24. Material balances related to Universal Infant Free School Meals funding totalling £67,309 (2022: £67,986) and Pupil Premium totalling £29,380 (2022: £28,667) with other smaller balances also deferred as relating to 2023/24.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted general funds					
General Annual Grant (GAG)	508,821	4,604,590	(4,597,072)	27,533	543,872
Start up grants	51,232	-	(28,713)	-	22,519
UIFSM	-	109,884	(109,884)	-	-
Pupil premium	-	121,147	(121,147)	-	-
Other DfE/ESFA grants	-	377,025	(360,668)	712	17,069
Other government grants	6,064	404,240	(405,766)	(3,494)	1,044
Conversion/Rebrokering grants	27,714	-	(17,427)	-	10,287
Other restricted funds	106,843	221,708	(209,178)	(33,250)	86,123
Pension reserve	(369,000)	-	(6,000)	375,000	-
	<u>331,674</u>	<u>5,838,594</u>	<u>(5,855,855)</u>	<u>366,501</u>	<u>680,914</u>
Restricted fixed asset funds					
Inherited on conversion	1,466,625	-	(23,055)	(5,095)	1,438,475
ESFA Capital Maintenance	135,254	190,820	(93,625)	6,820	237,269
Capital expenditure from GAG	20,709	-	10,154	21,939	52,802
Other grants	6,999	33,821	(1,627)	591	39,784
DfE Capital Grants	6,797	31,012	(45,673)	7,864	-
	<u>1,636,384</u>	<u>255,653</u>	<u>(155,826)</u>	<u>32,119</u>	<u>1,768,330</u>
Total restricted funds	<u>1,968,058</u>	<u>6,094,247</u>	<u>(6,011,681)</u>	<u>398,620</u>	<u>2,449,244</u>
Unrestricted funds					
	<u>535,735</u>	<u>381,639</u>	<u>(210,461)</u>	<u>(20,777)</u>	<u>686,136</u>
Total funds	<u>2,503,793</u>	<u>6,475,886</u>	<u>(6,222,142)</u>	<u>377,843</u>	<u>3,135,380</u>

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Funds

(Continued)

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

Purpose of restricted general funds:

General Annual Grant (GAG) funding must be used for normal running costs of the Academies. Under the funding agreements with the Secretary of State, the Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August.

Start Up grant funding is monies provided by the ESFA for full sponsored academies joining the Trust.

Other Government Grants includes ESFA PE Grants, Early Years Funding, LEA SEN Funding and Universal Infant Free School Meals, all of which were receivable during the period. All funding was spent fully in the period, except for PE grant at 6 Trust schools which is able to be carried forward into the 23/24 academic year.

The Trust's share of the Local Government Pension Scheme assets is measured at fair value at each balance sheet date. Liabilities are measured on an actuarial basis using the projected unit method. The net of these two figures is recognised as an asset or liability on the balance sheet.

Purposes of restricted fixed asset funds:

DfE Capital Grants - Conditions Improvement Grant Funding (CIF) for capital works is restricted funding. One grant were approved for emergency fire door works at Ellenborough of £48,410 in the 22/23 academic year.

ESFA Capital Maintenance includes DFC funding receivable in the period for all 12 schools.

Purpose of unrestricted funds:

Each school generates unrestricted funds through donations and sponsorship, school club income and music, catering and uniform sales. All income has been included as unrestricted as there is no specific designated purpose for the income and how it should be spent. The schools and Trust are free to spend the available reserves on any matter in line with the overall aims and objectives.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Funds

(Continued)

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
General Annual Grant (GAG)	441,111	3,951,308	(3,860,443)	(23,155)	508,821
Start up grants	42,084	25,000	(9,552)	(6,300)	51,232
UIFSM	-	94,159	(94,159)	-	-
Pupil premium	-	85,208	(85,208)	-	-
Other DfE/ESFA grants	59,480	158,917	(246,713)	28,316	-
Other government grants	30,363	370,695	(394,891)	(103)	6,064
conversion/rebrokering grants	62,891	50,000	(85,177)	-	27,714
Funds inherited on conversion	-	49,023	-	(49,023)	-
Teachers pay and pension grants	-	525	(525)	-	-
ESFA TCAF	-	42,152	(41,580)	(572)	-
Other restricted funds	90,147	231,676	(188,288)	(26,692)	106,843
Pension reserve	(1,733,000)	(164,000)	(234,000)	1,762,000	(369,000)
	<u>(1,006,924)</u>	<u>4,894,663</u>	<u>(5,240,536)</u>	<u>1,684,471</u>	<u>331,674</u>
Restricted fixed asset funds					
Inherited on conversion	545,213	942,159	(20,747)	-	1,466,625
ESFA Capital Maintenance	139,734	64,242	(59,636)	(9,086)	135,254
Capital expenditure from GAG	7,383	-	(27,168)	40,494	20,709
National Lottery Fund Grant	7,842	9,975	(17,728)	-	89
Other grants	7,692	-	(782)	-	6,910
DfE Capital Grants	5,510	197,263	(230,550)	34,574	6,797
	<u>713,374</u>	<u>1,213,639</u>	<u>(356,611)</u>	<u>65,982</u>	<u>1,636,384</u>
Total restricted funds	<u>(293,550)</u>	<u>6,108,302</u>	<u>(5,597,147)</u>	<u>1,750,453</u>	<u>1,968,058</u>
Unrestricted funds	<u>384,052</u>	<u>308,687</u>	<u>(168,551)</u>	<u>11,547</u>	<u>535,735</u>
Total funds	<u>90,502</u>	<u>6,416,989</u>	<u>(5,765,698)</u>	<u>1,762,000</u>	<u>2,503,793</u>

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Funds	(Continued)	
Total funds analysis by academy	2023	2022
Fund balances at 31 August 2023 were allocated as follows:	£	£
Lazonby Cof E School	185,046	141,324
Braithwaite C of E Primary School	111,899	126,973
Dean C of E School	67,962	71,320
Ambleside C of E School	159,537	179,299
Lorton School	115,883	68,254
Whitfield C of E Primary School	126,515	125,974
Wreay C of E School	98,713	124,170
Gilsland C of E School	32,198	36,758
Ellenborough Academy	106,259	82,450
Kirkland C of E Academy	46,003	31,699
Threlkeld C of E School	107,634	95,741
Penny Bridge C of E Primary School	68,112	50,025
Central services	141,289	102,422
Total before fixed assets fund and pension reserve	1,373,829	1,236,409
Restricted fixed asset fund	1,768,330	1,636,384
Pension reserve	-	(369,000)
Total funds	3,135,380	2,503,793

At the year end the Trust held free reserves for Ambleside C of E School of £74,435, Braithwaite C of E Primary School of £60,532, Dean C of E School of £58,250, Ellenborough Academy of £47,031, Gilsland C of E Primary School of £17,923, Lazonby C of E School of £58,862, Lorton School of £112,139, Kirkland C of E Academy of £25,408, Penny Bridge C of E Academy of £26,822, Threlkeld C of E Primary School of £39,912, Whitfield C of E Primary School of £55,180, Wreay C of E Primary School of £6,733 and centrally held a further £102,907.

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Funds

(Continued)

Total cost analysis by academy

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

	Teaching and educational support staff £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2023 £	Total 2022 £
Lazonby Cof E School	365,852	44,519	45,081	173,494	628,946	576,488
Braithwaite C of E Primary School	244,950	66,841	22,674	78,235	412,700	356,008
Dean C of E School	383,711	95,236	31,796	105,045	615,788	751,479
Ambleside C of E School	427,179	43,511	48,824	164,556	684,070	638,346
Lorton School	305,208	52,385	26,722	107,108	491,423	453,397
Whitfield C of E Primary School	209,629	27,987	24,140	16,002	277,758	296,436
Wreay C of E School	475,869	62,855	49,873	133,900	722,497	667,699
Gilsland C of E School	184,919	23,092	36,043	51,773	295,827	373,487
Ellenborough Academy	314,715	65,673	32,046	128,780	541,214	314,869
Kirkland C of E Academy	194,989	39,289	32,183	70,575	337,036	315,776
Threlkeld C of E School	299,048	50,839	52,818	98,100	500,805	422,160
Penny Bridge C of E Primary School	371,584	41,924	59,591	151,491	624,590	194,242
Central Services	87,259	174,222	12,632	77,051	351,164	321,423
	<u>3,864,911</u>	<u>788,374</u>	<u>474,421</u>	<u>1,356,109</u>	<u>6,483,818</u>	<u>5,681,810</u>

19 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	1,599,393	1,599,393
Fixed asset investments	652,843	650,000	-	1,302,843
Current assets	33,293	645,037	168,937	847,267
Current liabilities	-	(614,123)	-	(614,123)
Total net assets	<u>686,136</u>	<u>680,914</u>	<u>1,768,330</u>	<u>3,135,380</u>

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Analysis of net assets between funds

(Continued)

	Unrestricted Funds £	General £	Restricted funds: Fixed asset £	Total Funds £
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	1,548,225	1,548,225
Current assets	535,735	1,211,058	284,322	2,031,115
Current liabilities	-	(510,384)	(196,163)	(706,547)
Pension scheme liability	-	(369,000)	-	(369,000)
Total net assets	535,735	331,674	1,636,384	2,503,793

20 Pension and similar obligations

The 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 Westmorland and Furness Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £91,235 were payable to the schemes at 31 August 2023 and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to 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 GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

20 Pension and similar obligations

(Continued)

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge)
- 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. The 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 2024.

The employer's pension costs paid to the TPS in the period amounted to £528,193 (2022: £449,283).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 19.3% for employers and 5.5-12.5% for employees.

The employer's pension costs paid to the LGPS in the period amounted to £236,033 (2022: £202,953).

The 31 March 2022 actuarial valuation showed that the scheme is in deficit and the entity has entered into an agreement with the trustees to make additional contributions in addition to normal funding levels, as follows 2023/24: £14,400 2024/25 £14,800 2025/26 £15,300 and it is expected these will be paid for the next 10 years.

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

Total contributions made	2023 £	2022 £
Employer's contributions	254,000	189,000
Employees' contributions	61,000	45,000
Total contributions	315,000	234,000

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

20 Pension and similar obligations

(Continued)

Principal actuarial assumptions	2023 %	2022 %
Rate of increase in salaries	4.3	4.3
Rate of increase for pensions in payment/inflation	2.9	2.9
Discount rate for scheme liabilities	5.3	4.3
Inflation assumption (CPI)	2.8	2.8

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

	2023 Years	2022 Years
Retiring today		
- Males	21.4	22.6
- Females	23.8	25.3
Retiring in 20 years		
- Males	22.7	24.1
- Females	25.6	27.1

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

	2023 £	2022 £
Discount rate + 0.1%	-66000	-303000
Discount rate - 0.1%	67000	437000
Mortality assumption + 1 year	62000	426000
Mortality assumption - 1 year	-61000	-313000
CPI rate + 0.1%	67000	437000
CPI rate - 0.1%	-65000	-303000

Defined benefit pension scheme net asset/(liability)

	2023	2022
	£	£
Scheme assets	3,588,000	2,494,000
Scheme obligations	(3,337,000)	(2,863,000)
Net asset/(liability) before restriction	251,000	(369,000)
Surplus restriction	(251,000)	-
Net asset/(liability)	-	(369,000)

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

20 Pension and similar obligations

(Continued)

The Trust's share of the assets in the scheme

	2023	2022
	Fair value	Fair value
	£	£
Equities	1,364,000	838,000
Government bonds	456,000	354,000
Cash and other liquid assets	79,000	77,000
Property	283,000	242,000
Other assets	1,406,000	983,000
	<u>3,588,000</u>	<u>2,494,000</u>
Total market value of assets	<u>3,588,000</u>	<u>2,494,000</u>

The actual return on scheme assets was £782,000 (2022: £(186,000)).

Amount recognised in the statement of financial activities

	2023	2022
	£	£
Current service cost	240,000	206,000
Interest income	(114,000)	-
Interest cost	125,000	28,000
Benefit changes, curtailments and settlements gains or losses	-	(6,000)
Administration expenses	9,000	6,000
	<u>260,000</u>	<u>234,000</u>
Total operating charge	<u>260,000</u>	<u>234,000</u>

Changes in the present value of defined benefit obligations

	2023	2022
	£	£
At 1 September 2022	2,863,000	3,814,000
Obligations acquired on conversion	-	547,000
Current service cost	240,000	389,000
Interest cost	125,000	69,000
Employee contributions	61,000	45,000
Actuarial loss/(gain)	42,000	(1,989,000)
Benefits paid	6,000	(12,000)
	<u>3,337,000</u>	<u>2,863,000</u>
At 31 August 2023	<u>3,337,000</u>	<u>2,863,000</u>

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

20 Pension and similar obligations

(Continued)

Changes in the fair value of the Trust's share of scheme assets

	2023 £	2022 £
At 1 September 2022	2,494,000	2,081,000
Assets acquired on conversion	-	383,000
Interest income	114,000	41,000
Actuarial (gain)/loss	668,000	(227,000)
Employer contributions	254,000	189,000
Employee contributions	61,000	45,000
Benefits paid	6,000	(12,000)
Effect of non-routine settlements and administration expenses	(9,000)	(6,000)
At 31 August 2023	3,588,000	2,494,000
Surplus restriction	(251,000)	-
At 31 August 2023	3,337,000	2,494,000

Surplus Restriction

As noted above the actuary has valued the academy's share of the Cumbria LGPS to be a surplus of £251,000. The trust has not recognised this surplus as an asset, as FRS102 states that a surplus can only be recognised to the extent that it reduces future contributions. The rate of future contributions are set at the triennial reviews of the LGPS, the last one was at 31 March 2022. In the supporting valuation reports, this stated that only surpluses over 110% of liabilities are able to be returned to scheme participants through reduced future contributions. In the academy's case the assets do not exceed 110% of the liabilities, therefore, under the scheme's current funding strategy the academy cannot reduce its future contributions.

21 Reconciliation of net income to net cash flow from operating activities

	Notes	2023 £	2022 £
Net income for the reporting period (as per the statement of financial activities)		253,744	651,291
Adjusted for:			
Net surplus on conversion to academy		-	(772,440)
Net surplus on transfer of academy in the trust		-	(102,560)
Capital grants from DfE and other capital income		(255,653)	(268,063)
Investment income receivable	6	(25,413)	(573)
Defined benefit pension costs less contributions payable	20	(5,000)	206,000
Defined benefit pension scheme finance cost	20	11,000	28,000
Depreciation of tangible fixed assets		80,611	83,888
Decrease/(increase) in debtors		131,187	(140,684)
(Decrease)/increase in creditors		(92,424)	257,434
Stocks, debtors and creditors transferred on conversion		-	(38,882)
Net cash provided by/(used in) operating activities		98,054	(96,589)

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

22 Analysis of changes in net funds

	1 September 2022	Cash flows	31 August 2023
	£	£	£
Cash	1,499,696	(1,052,659)	447,037

23 Long-term commitments

Operating leases

At 31 August 2023 the total of the Trust's future minimum lease payments under non-cancellable operating leases was:

	2023	2022
	£	£
Amounts due within one year	3,836	10,891
Amounts due in two and five years	10,551	12,016
Amounts due after five years	14,203	14,960
	28,590	37,867

24 Related party transactions

Owing to the nature of the 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 ATH, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Trust's financial regulations and normal procurement procedures relating to connected and related party transactions. The following related party transactions took place in the financial period.

Expenditure related party transactions

Carlisle Diocesan Board of Finance Limited
(Member of the trust)

The Diocesan Board of Education offers support to Trust schools via a number of mechanisms, some of which are charged for. These include conferences, training and head teacher's performance management.

Carlisle Diocesan Board of Finance Limited is custodian trustee for the school buildings which nine of the twelve member schools of the Trust operate from. No formal lease is in place for the use of the buildings, and no rent is payable under the arrangement.

During the year the central administration staff occupied serviced office accommodation within the Diocesan offices in Penrith.

During the year Carlisle Diocesan Board of Finance Limited incurred and recharged costs totalling £6,000 (2022: £6,335) for provision of serviced office accommodation on behalf of the central Trust staff. This is recharged on and at 'no more than cost' and Carlisle Diocesan Board of Finance Limited has provided a statement of assurance confirming this. In entering into the transaction the Trust has complied with the requirements of the Academies Trust Handbook 2022.

A 21 year lease starting 21st January 2014 is in place with Carlisle Diocesan Board of Finance for land at Egton Glebe, Penny Bridge which is used by Penny Bridge C of E Academy as a car park. This lease was transferred to The Good Shepherd Trust when the school re-brokered on the 1st May 2022. The annual value of the lease is currently £570, with a rent review every 3 years. The date of the next review is July 2023.

At the balance sheet date the amount due to Carlisle Diocesan Board of Finance Limited was £Nil (2022 - £6,335).

THE GOOD SHEPHERD MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

24 Related party transactions (continued)

Income related party transactions

In the 22/23 academic year there were no income related party transactions.

Further information on the transactions with the Diocese and other related parties can be found in "Connected organisations, including related party relationships" within the Trustees report.

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 or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.