



**BRONTE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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

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**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Members</b>	Sohail Mahmood Kath Waddington Rebecca Poulsen David Robin Alexander (appointed 12 September 2023) Juliet Elizabeth Norris (appointed 12 December 2023) Oliver Robert Preston (appointed 23 January 2024)
<b>Trustees</b>	Sarah-Jayne Cotton, Chair Trevor Olsson Trudy Mahon Anna Whittaker Richard Norris (appointed 3 November 2023) Alex Brown (appointed 12 December 2023) Ashley Scott (appointed 23 January 2024) Jamila Juma-Ware (appointed 6 February 2024) Josephine Price (appointed 6 February 2024) Paul Richard Wilson (appointed 23 January 2024)
<b>Company registered number</b>	10201636
<b>Company name</b>	Bronte Academy Trust
<b>Principal and registered office</b>	Tree Tops Haworth Primary School Rawdon Road Haworth Keighley West Yorkshire BD22 8DW
<b>Company secretary</b>	Schofield Sweeney LLP
<b>Accounting officer</b>	Asa Firth (Appointed 01/09/2023)
<b>Senior management team</b>	Asa Firth, Chief Executive Officer (Appointed 01/09/2023) Deborah Howarth, Chief Financial Officer Edward Whitehead, Head Teacher - Oakworth James Travers, Head Teacher - Oldfield & Lees Paula Howe, Head Teacher - Haworth
<b>Independent auditor</b>	BHP LLP New Chartford House Centurion Way Cleckheaton BD19 3QB

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**BRONTE ACADEMY TRUST**  
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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)  
*FOR THE YEAR ENDED 31 AUGUST 2024*

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<b>Bankers</b>	Lloyds Bank plc 45 Hustlergate Bradford BD1 1NT
<b>Solicitors</b>	Schofield Sweeney LLP Church Bank House Church Bank Bradford BD1 4DY

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**BRONTE ACADEMY TRUST**  
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**TRUSTEES' REPORT**  
*FOR THE YEAR ENDED 31 AUGUST 2024*

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

Bronte Academy Trust was established in 2016, uniting three highly regarded primary schools from the Worth Valley: Oakworth, Lees, and Haworth Primary. By bringing these schools together, the Trust fostered collaboration and mutual support, facilitating the sharing of resources, administrative tasks, specialised skills, and the very best teaching practices.

Since its inception, the Trust has embarked on a journey of continuous growth and improvement. In October 2019, Oldfield Primary, a longstanding neighbour of the founding schools, joined the Trust, further enriching the sense of community and the idea that we are stronger together.

The four schools in the academy trust are:

- Lees Primary School
- Oakworth Primary School
- Haworth Primary School
- Oldfield Primary School

***Structure, governance and management***

***a. Constitution***

The academy trust is a charitable company limited by guarantee and an exempt charity.

The charitable company's Memorandum of Association is the primary governing document of the academy trust.

The Trustees of Bronte Academy Trust are also the directors of the charitable company for the purposes of company law.

The charitable company is known as Bronte Academy Trust.

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

***b. Members' liability***

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

***c. Trustees' indemnities***

For the financial year ending 31st August 2024, Bronte Academy Trust participated in the Risk Protection Arrangement (RPA), which offers coverage to safeguard Trustees and Members against claims arising from negligence or errors made in the course of conducting Trust activities.

**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 AUGUST 2024*

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**Structure, governance and management (continued)**

***d. Method of recruitment and appointment or election of trustees***

The management of the academy trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. The number of trustees is subject to a maximum of twelve. The members may also appoint staff trustees through such process as they may determine, provided that the total number of trustees (including the CEO) who are employees of the academy trust do not exceed one third of the total number of trustees. The parent trustees shall be elected by the trustees. A parent trustee must be a parent of a pupil at the academy trust at the time the parent trustee is elected. The trustees may appoint up to one co-opted trustee. The term of office for any trustee shall be four years, save that this time shall not apply to any post which is held ex-officio. New trustees are given the appropriate level of training to carry out their responsibilities.

The Board of Trustees has appointed Academy Governance Committees (AGC) to oversee each school within the Trust. The AGCs have delegated powers to oversee the day to day running of the schools. Each AGC must consist of a minimum of three Governors and comprise:

- at least three Co-opted Governors appointed by the Board of Trustees,
- two staff Governors elected by staff employed at the school,
- two parent Governors elected by parents of registered pupils at the school,
- the Head Teacher of the school

Subject to remaining eligible, Trustees and Governors serve a term of office of four years, with the exception of the Trust representative and Head Teacher. Trustees and Governors are eligible to be re-elected or re-appointed. The Trust Board and Academy Governance Committees regularly review their skills and effectiveness, referring to the Academy Trust Handbook.

***e. Policies adopted for the induction and training of trustees***

All new trustees participate in an induction programme and are given an induction pack giving a wide range of information and guidance relating to the governance of the academy trust. The Chair of Trustees is responsible for arranging a programme of trustee training. Typically, this is provided for internally by academy staff but complementary outside resources are used where this is considered appropriate.

**Structure, governance and management (continued)**

***f. Organisational structure***

The Members of Bronte Academy Trust have ultimate control over the Trust, with the ability to appoint other Members and Trustees, and the right to amend the Trust's Articles of Association. The Members monitor, challenge and hold the Trustees to account on finance, school improvements, the objects of the Trust, and recruitment of schools to the Trust.

The Board of Trustees sets the strategic direction of the Trust and monitors its performance. It appoints professionals from the public sector, private industry, voluntary sectors and the community, whose knowledge and expertise can make a difference to the lives of children and young people. Trustees work together on the Board in a voluntary capacity to ensure that the Trust meets the needs of the communities it serves.

The Chief Executive Officer of the Trust is responsible for the day-to-day operation of the Trust and is accountable to the Board.

A Scheme of Delegation is in place which stipulates the responsibilities delegated to the Academy Governance Committees (AGC) by the Board of Trustees and where further delegation to Senior Management can occur. Head Teachers are accountable to their Academy Governance Committees. Where a school is categorised as 'Requires Improvement' or 'Inadequate' the Head Teacher is supported by the Chief Executive Officer of the Trust, and where deemed necessary an Interim Education Board (IEB) in place of the AGC, to ensure that rapid improvements are secured.

The Board of Trustees also has two subcommittees to act in an advice and scrutiny capacity to the Board in respect of Finance, Risk and Audit functions, the Risk and Finance Committee and the Pay Committee. These committees have a minimum of 3 members and the membership and terms of reference are reviewed annually by the Board.

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

The Trustees' Appraisal Panel is responsible for reviewing the performance of the CEO and recommending pay increments in line with national averages. The Local Governing Bodies' Head Teacher Appraisal Panel, which includes the CEO, is responsible for reviewing the performance of academy headteachers and recommending incremental scale point rises within the parameters of the agreed head teacher pay scales. The head teachers are responsible for reviewing the deputies/assistant heads within their agreed pay scales.

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**BRONTE ACADEMY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Structure, governance and management (continued)**

***h. Trade union facility time***

***Relevant union officials***

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

***Percentage of time spent on facility time***

<b><i>Percentage of time</i></b>	<b><i>Number of employees</i></b>
0%	-
1%-50%	-
51%-99%	-
100%	-

<b><i>Percentage of pay bill spent on facility time</i></b>	<b><i>£</i></b>
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Total cost of facility time	-
Total pay bill	<b>5,223,246</b>
Percentage of total pay bill spent on facility time	- %

***Paid trade union activities***

Time spent on paid trade union activities as a percentage of total paid facility time hours	- %
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***i. Related parties and other connected charities and organisations***

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

See note 29 for full details of related party transactions.



**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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***Objectives and activities***

***a. Objects and aims***

The principal object and activity of Bronte Academy Trust is to advance for the public benefit education for pupils of different abilities between the ages of 2 and 11 years. In accordance with the Articles of Association the charitable company has entered into a Master Funding Agreement approved by the Secretary of State for Education. The Master Funding Agreement specifies, amongst other things, the basis for admitting pupils to the Academies, the catchment area from which the pupils are drawn, and that the curriculum should be broad and balanced and relevant to the needs and aspirations of all our learners.

Our core purpose at Bronte Academy Trust is **‘To create a family of great schools, where every child gets the best start in life and the opportunity to thrive.’**

To enable us to achieve this our vision is to deliver:

- Great Schools
- Inspirational People
- Strong Foundations

Through consultation with our Members, Trustees, Local governors and our schools, we have created a set of core values for Bronte Academy Trust, these values determine how we work together and the behaviours that drive our success. The values guide our decision making, define our beliefs and help foster a strong culture:

- **‘We put pupils first’** - Prioritising and empowering each child, to create opportunities that pave the way for their growth, their success and ensure that they thrive.
- **‘We learn together’** - Building collaborative communities where common purpose, and supportive structures allow knowledge, talent and expertise to flourish.
- **‘We act with integrity’** - Authenticity and honesty shape our interactions, and respect and care for others underscores our commitment to doing what's right.
- **‘We make a difference’** - Having passion, resilience and courage to take action so that we have the greatest possible positive impact on others.

***b. Objectives, strategies and activities***

The purpose of our academy trust is to ensure that the children in our community have equal opportunity to an excellent curriculum, resources and teacher expertise through a strongly developed collaboration of working together, whilst, at the same time, maintaining the distinct nature of our own individual establishments, giving a richness and a multi-faceted element to our partnership.

Through sharing of excellence, we can ensure that children beyond each establishment have the opportunity to the best that each school has to offer and that expertise and talents amongst all stakeholders can be shared and built upon providing a self-sustaining community, where everyone is learning and growing together.

The academy trust recognises its important role of helping other schools to grow and flourish. As such, it is committed to considering other schools who may wish to be sponsored and will act as a lead sponsor, as directed by the Department for Education (DfE).

**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 AUGUST 2024*

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**Objectives and activities (continued)**

***c. Public benefit***

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

***d. Activities for achieving objectives***

Bronte Academy Trust has a transparent leadership structure, clear levels of accountability, with three distinct boards:

1. Local Governing Body (each School)
2. Board of Trustees
3. Board of Members

Every member of each board are specifically recruited for the skills and expertise they can bring to the academy trust and the difference they can make towards ensuring its success. Their roles within the academy trust are clearly defined, from school improvement to financial accountability and "value for money".

This will be achieved through a clear focus on:

1. Structures and systems
2. Robust financial accountability processes
3. Scrutiny of economies of scale and effective use of resources

The responsibilities for each Board is clearly defined in the Bronte Academy Trust Scheme of Delegation. This Scheme takes account of the requirements of the converting "founder" schools as opposed to the requirements of sponsored schools as the Boards recognise that the needs of schools joining us later may differ depending on their position at the time of conversion.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Objectives and activities (continued)**

***Strategic report***

**School Pupil Outcomes** - The following presents the academic outcomes of the pupils in all 4 schools compared to each other and national data.

% of Reception children achieving a Good Level of Development (GLD)

School	2021/22	2022/23	2023/24	National
Oakworth	78%	71%	74%	74%
Haworth	66%	61%	76%	
Lees	75%	79%	90%	
Oldfield	80%	67% (2/3 children)	78% (7/9 children)	

Children across the Trust tend to meet the national average starting points at the start of their Early Years education.

% of Year 1 children working at expected Phonics level

School	2021/22	2022/23	2023/24	National
Oakworth	80%	86%	86%	80%
Haworth	76%	68%	79% (89% 4 Nest children)	
Lees	76%	93%	100%	
Oldfield	80%	90% (9/10 children)	67% (2 out of 3 children)	

% of Year 2 children working at expected Phonics level

School	2021/22	2022/23	2023/24	National
Oakworth	98%	91%	90%	89%
Haworth	88%	95%	95%	
Lees	80%	89%	93%	
Oldfield	100%	100% (10/10 children)	100% (10/10 children)	

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Objectives and activities (continued)**

Phonics teaching is a priority for our schools and by the end of Year 1 our children are performing in line with the national average. By the end of Year 2 our children are above the national average.

**Key Stage 2 SATS :**

% of Year 6 children working at expected standard for Reading

School	2021/22	2022/23	2023/24	National
Oakworth	84%	80%	75%	74%
Haworth	68%	81%	79%	
Lees	72%	78%	75%	
Oldfield	50%	70%	86%	

% of Year 6 children working at expected standard for Writing

School	2021/22	2022/23	2023/24	National
Oakworth	65%	75%	77%	72%
Haworth	59%	74%	63%	
Lees	70%	72%	79%	
Oldfield	50%	60%	57%	

% of Year 6 children working at expected standard for Maths

School	2021/22	2022/23	2023/24	National
Oakworth	77%	80%	75%	73%
Haworth	53%	86%	77%	
Lees	70%	60%	82%	
Oldfield	50%	70%	43%	

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Objectives and activities (continued)**

% of Year 6 children working at expected standard for Combined

School	2021/22	2022/23	2023/24	National
Oakworth	60%	65%	65%	61%
Haworth	44%	71%	56%	
Lees	52%	46%	61%	
Oldfield	50%	40%	43%	

By the end of Year 6, our children tend to consistently perform in line or above than the national average at the Expected Standards for all areas

**Lees Primary School, Lees Village**

Lees Primary School is a one form entry village school with 210 pupils on roll and a nursery which was established in September 2020. It was built in 1895 and maintains most of its original building. It is an integral part of the village and hosts village fayres, meetings, and weekly clubs. The school is popular and often has a waiting list for families wishing to get their children on roll. The school gained the judgement of Good in November 2023 and continues to drive high expectations and the best for all its children. The decision was made in Autumn 2021 to restructure the leadership between our two smallest schools, Lees and Oldfield with a shared Head, Deputy and Assistant Head. This has allowed resources to be shared more effectively.

**Oldfield Primary School, Oldfield Village**

This is the smallest of our schools and came to Bronte following an academy order after an inspection judging the school to be inadequate. Oldfield has stabilised, grown and now has a very positive reputation within the community, now being a school of choice. Number on Roll (NOR) has doubled since academisation and has led to us increasing the Published Admission Number (PAN) from 8 to 10 and the school is still over-subscribed. There are currently 61 pupils on roll. In March 2023, the school was judged as Good by OFSTED which reflects the success of the Leadership and the staff. Bronte Academy Trust leadership and resources are shared with Lees.

**Haworth Primary School, Haworth Village**

Haworth Primary School is currently a one and a half form entry school with 270 pupils on roll in the famous village of Haworth, the home of The Brontes. As with the other schools in the Trust, the school is an integral part of Haworth Village. The building was originally a middle school and the staff have worked hard to adapt the building to make it into an attractive and engaging environment for younger children. The school also has a successful 12 place Resourced Provision. The school was inspected by OFSTED in October 2024 and maintained its judgement of Good. The pupils on roll are decreasing and, as of 1 September 2024, the school reduced its PAN from 45 to 30. The school staffing structure over the next few years will need to reflect the requirements of a one form entry school.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**Objectives and activities (continued)**

**Oakworth Primary School, Oakworth Village**

Oakworth Primary School is the largest school within the Trust, being a two-form entry with 397 pupils on roll. The school has expanded over the years and has had extensive building work, but the heart of the school has been maintained. As with the other two schools, Oakworth is very popular. Oakworth is a key driver for the Trust's partnership with Exceed Teaching Schools Alliance (TSA). In December 2022 the school was judged as Good by OFSTED which reflects the success of the Leadership and the staff.

**a. Key performance indicators**

The main key performance Indicator is the outcome of Ofsted Inspections: It is the Trust's aim to ensure all our schools are at least Good and this remains a key focus for trustees.

<b>School</b>	<b>Judgement</b>	<b>Date</b>	<b>Revisit</b>
Oakworth	Good	2022	2026/7
Lees	Good	2023	2027/8
Haworth	Good	2024	2028/9
Oldfield	Good	2023	2027/8

All of the Academy key performance indicators relating to pupil outcomes and other key measures are set out each year by trustees. These are monitored on a half termly basis via a Headteachers report to governors.

The achievements and performance of the academy trust are summarised as follows:

**A clear ethos, set of values and strategic direction**

Recognising that a healthy organisation must have clarity of purpose and a clear strategic direction, the trust reviewed its vision, mission and values. Through consultation with our Members, Trustees, Local governors and our schools, we addressed four key questions: Why do we exist? What is our core function? How do we behave? How will we succeed? From these questions we have created a clarity of purpose around our mission and vision, clear values, and a set of strategic anchors.

**Effective management of risk**

The introduction of an effective risk management strategy which has included a risk guidance document and a risk framework. As a result, robust 'live' risk-registers are now established within each of the four schools' as well as a trust risk-register. The heads of school now report termly on the risks to the Chairs of the AGC and the CEO. The CEO now regularly reports any live-risks concerns to the trustees.

**Effective Management of Estates**

Alongside the estates manager, we have developed and introduced a Trust Estates Management Plan to:

- provide the strategic direction to ensure that our vision is deliverable
- provide the strategic direction to a secure, fit-for-purpose, and safe learning environment.
- define the framework on which all building maintenance, new capital works projects and management operations should be based
- ensure a consistent approach in the planning, management and reporting of building maintenance.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**(continued)**

**Board Effectiveness**

Following a Trust Board and governance review which identified areas of weakness on both the Trust Board and members, the trust has recruited six new Trustees and two new members to the Trust Board with a breadth of valuable skills and expertise including employment law, business and finance, school governance, legal and digital compliance and communications. Throughout the year, the Trust board has demonstrated their effectiveness in critical situations and have acted as a support to the new CEO. The most recent board and governance review reflects the impact they are having.

***b. Going concern***

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

***c. Review of activities***

The majority of the academy trust's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of the General Annual Grant (GAG) and it also received other grants such as pupil premium, the use of which is restricted to particular purposes. The grants received from the ESFA and other sources during the year ended 31 August 2024 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

During the year incoming resources totalled £6,283,588 (2023 - £7,060,688), and the net deficit for the year before actuarial gains/(losses) on the defined benefit pension scheme was £533,896 (2023 - surplus of £728,229). The unrestricted and restricted income funds showed a balance of £507,464 (2023 - £962,563) and £nil (2023 - £47,769) respectively at the year end.

The net book value of fixed assets was £8,933,365 (2023 - £8,647,882) as at 31 August 2024. These assets were exclusively used for providing educational and support services to the academy trust.

As at 31 August 2024 the trust had cash reserves and cash balances on deposit of £545,114 (2023 - £1,177,378).

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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***Financial review***

***a. Reserves policy***

The trustees review the level of reserves annually. Unrestricted funds have accumulated to a level which is considered sufficient to meet unexpected expenditure and may also be used towards meeting any of the charitable objects of the academy trust at the discretion of the trustees.

Unrestricted income funds, restricted income funds and restricted fixed asset funds carried forward were £507,464 (2023 - £962,563), £nil (2023 - £47,769) and £8,933,365 (2023 - £9,001,393) respectively. There is no restriction on the amount of GAG that may be carried forward, however the surplus must continue to be used to meet the normal running costs of the academy trust. Restricted funds include those designated for a particular purpose. These funds will be expended as required dependent upon the level of core funding.

The trustees have decided on an overall target level of core reserves, of 5% of General Annual Grant. The trust's level of available reserves at 31 August 2024 exceeds that criteria.

The trustees are of the opinion that there is adequate working capital in the form of net current assets amounting to £507,464 (2023 - £1,363,843).

***b. Investment policy***

The academy trust's funds are generally held in a low risk interest bearing bank current account. The academy trust also has the power to delegate the management of investments to a financial expert, under constant review and instruction of the trustees, for any funds not immediately required, with the object of maximising returns on surplus funds.

***c. Principal risks and uncertainties***

The trustees have examined the major risks that the academy trust faces each financial year when preparing and updating the strategic plan. The academy trust has developed systems to monitor and control these risks to mitigate any impact they may have on the academy trust in the future. There are many uncertainties which are subjective in nature and difficult to quantify. The following key issues have been identified:

Estates safety and management – The trust employs a strategic estates site leader who is committed to help maintain safe and healthy working conditions and recognises that full compliance with all aspects of health and safety legislation is essential. A compliance tracker has been implemented which is shared and discussed in our risk and finance committee meetings.

Cyber security – The trust is aware of the increasing importance of how effective cyber security is to our organisation and the risks of failing to adequately protect our IT systems. We employ a highly trained IT technician and continue to source consultancy support and staff awareness training to ensure both compliance and reduce the risks within our schools.

Government Funding - The academy trust has considerable reliance on continued government funding through the DfE/ESFA and local authority, which represented the majority of total revenue for the period.

The three founder schools are currently rated good or outstanding by Ofsted. Oldfield Primary School, which is our sponsored school, was inspected in March 23 and was rated good. The trust places great importance on maintaining this status.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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***Fundraising***

The academy trust has not actively participated in fundraising practices in the financial year. However, the trustees are aware of the requirements of the Charities (Protection and Social Investment) Act 2016, in relation to fundraising practices.

***Plans for future periods***

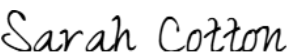
The academy trust's key plan for the future is to continue to protect against any unforeseen impacts by operating at a surplus, whilst prioritising maximum resources to ensure excellent teaching and learning of pupils.

***Disclosure of information to auditor***

Insofar as the Trustees are aware:

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

The Trustees' Report was approved by order of the board of trustees, as the company directors, and signed on its behalf by:



Signer ID: MUM4HNVS3F...

**Sarah-Jayne Cotton**

Chair of trustees

Date: 05/12/2024 GMT

GOVERNANCE STATEMENT

Scope of responsibility

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

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

The board of trustees has delegated the day-to-day responsibility to the Chief Executive Officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Bronte Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 6 times during the year.

Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Sarah-Jayne Cotton, Chair	6	6
Trevor Olsson	5	6
Trudy Mahon	6	6
Anna Whittaker	4	6
Richard Norris (appointed 3 November 2023)	2	5
Alex Brown (appointed 12 December 2023)	3	4
Ashley Scott (appointed 23 January 2024)	2	3
Jamila Juma-Ware (appointed 6 February 2024)	2	3
Josephine Price (appointed 6 February 2024)	2	3
Paul Richard Wilson (appointed 23 January 2024)	2	3

The board of trustees has an excellent range of skills to ensure they fulfil their roles and responsibilities effectively. The trustees have plans in place to review their effectiveness via skills audits and governing body reviews. As part of their regular cycle of meetings, the trustees review their strategic responsibilities for the continual development and improvement of the academy trust. As the academy trust expands, the trustees recognise the importance of undertaking a skills audit to ascertain skills and experience, whilst identifying any training required.

The Trust manages conflicts of interest as part of its ongoing work in the governance framework. All trustees, members, governors and finance staff are required to sign annual declarations of interest that may result in a conflict. These are also posted on both the Trust and individual school websites. The Declaration of Interest is also a standing agenda item for every meeting to ensure transparency and any person in a decision making position will be asked to refrain from participating in any discussions leading up to the decision if a conflict arises.

**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

The Risk and Finance Committee is a sub-committee of the main board of trustees. Its purpose is to review the academy trust revenue budget; receive periodic management reports showing performance against the agreed budget; set accounting policies; ensure compliance with the Academies Accounts Direction; advise on the appointment of external auditors; monitor and have strategic oversight of risk across the academy trust; and receive the annual audit report prior to presentation to the full board of trustees.

The pay committee is a sub-committee of the main board of trustees. Its purpose is to ensure the Trust adheres to employment law, statutory pay regulations, and governance requirements. It oversees pay decisions to ensure they are financially sustainable and align with the Trust's commitment to value for money. The committee reviews the remuneration of senior leaders, including the headteacher/CEO, based on performance appraisals and established benchmarks. Additionally, it audits pay practices to promote equality, addressing issues such as gender pay gaps and other forms of discrimination.

**Review of value for money**

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

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

- Our SENDCO's and Subject Leaders operate across the Trust, ensuring their expertise benefits multiple schools and maximizes their impact.
- We minimize reliance on supply staff by deploying Trust employees effectively where ever possible, enhancing classroom efficiency and continuity.
- By leveraging shared technology and curriculum materials, we provide access to resources across all our schools, while avoiding duplication of costs.

**The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Bronte Academy Trust for the year 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.

**Capacity to handle risk**

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

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**GOVERNANCE STATEMENT (CONTINUED)**

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**The risk and control framework**

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

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

Following our Risk and Finance meeting, it was determined that payroll, being the Trust's largest expenditure, would be the focus of this year's internal audit. To conduct the audit, we engaged the services of PACTHR.

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

- verifying payroll reports, ensuring accurate pay scales, reconciling payroll reports with monthly accounts and conducting a comprehensive examination of personnel files.
- assessing our safer recruitment practices and reviewed our Single Central Record (SCR) to ensure compliance and best practice standards.

In August 2024, the ESFA conducted a Financial and Management Review of the Trust, thoroughly auditing all financial and management processes and procedures.

On an annual basis, the reviewer reports to the board of trustees through the Finance, Audit and Risk Committee on the operation of the systems of control and on the discharge of the trustees' financial responsibilities.

Alongside the above, the trust and estates manager has developed and introduced an online maintenance and testing schedule to support schools in meeting their estate obligations. This tool covers the health and safety requirements for all schools and is monitored regularly. This has improved the sites' maintenance and regulatory compliance and has allowed the trust to be strategic with its capital and refurbishment programmes and allowed headteachers to be freed up to focus on the school improvement agenda more effectively.

PACTHR's payroll report did not result in any required actions; however, the personnel audit identified areas for improvement regarding consistency across the Trust. It was noted that systems varied between schools; with some retaining records longer than necessary or failing to take copies where required. To address these issues, the Trust has invested in a platform called SAMs people. This comprehensive personnel management system enables HR documents, procedures, and the Single Central Record to be all kept in the same place ensuring all schools are aligned and maintaining the documentation consistently.

All findings from the ESFA's Financial and Management Review have been addressed, or target implementation dates have been provided to the ESFA, with an agreed timeline established to ensure compliance and improvement.

**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of effectiveness**

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

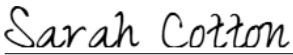
- the work of the reviewer;
- the financial management and governance self-assessment process or the school resource management self-assessment tool;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework;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

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Finance, Audit and Risk Committee and a plan to ensure continuous improvement of the system is in place.

**Conclusion**

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

Approved by order of the members of the board of trustees and signed on their behalf by:



Signer ID: MUM4HNVS3F...  
**Sarah-Jayne Cotton**  
Chair of Trustees

Date: 05/12/2024 GMT



Signer ID: XHRQTNXR1Y...  
**Asa Firth**  
Accounting Officer

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**BRONTE ACADEMY TRUST**  
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**STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

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As accounting officer of Bronte Academy Trust I have considered my responsibility to notify the academy trust board of trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibilities for estates and safety management.

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

I confirm that the following instances of material irregularity, impropriety or funding non-compliance discovered to date have been notified to the board of trustees and ESFA. If any instances are identified after the date of this statement, these will be notified to the board of trustees and ESFA:

Non-financial issues:

During the year, the academy trust entered into a transaction with Manor Blinds Ltd, a related party, to the value of £422 which was not reported to the ESFA in advance of the services commencing.



Signer ID: XHRQTNXR1Y...

**Asa Firth**

Accounting Officer

Date: 05/12/2024 GMT

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**BRONTE ACADEMY TRUST**  
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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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

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

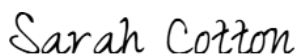
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting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

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

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

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

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



Signer ID: MUM4HNVS3F...  
**Sarah-Jayne Cotton**  
Chair of trustees

Date: 05/12/2024 GMT

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

---

We have audited the financial statements of Bronte Academy Trust (the 'charitable company') for the year ended 31 August 2024, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, 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).

In our opinion the financial statements:

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

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 charitable company'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 trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



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

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**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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' have 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

**Responsibilities of trustees**

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 to cease operations, or have no realistic alternative but to do so.

**Auditor responsibilities for the audit of the financial statements**

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

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

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

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

- we identified the laws and regulations applicable to the academy trust through discussions with management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the academy trust, including the Charities Act 2011 and the guidance issued by the ESFA;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence with the regulators; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the academy trust's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

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

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;
- reviewing correspondence with regulators and reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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

A further description of our responsibilities is available on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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

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**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.



Signer ID: L0PG8ECPOB...  
**Neil Baldwin (Senior statutory auditor)**  
for and on behalf of

**BHP LLP**  
Statutory Auditors  
New Chartford Hous  
Centurion Way  
Cleckheaton  
BD19 3QB

Date: 05/12/2024 GMT

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

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In accordance with the terms of our engagement letter dated 4 July 2024 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Bronte Academy Trust during the year 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

**Respective responsibilities of Bronte Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Bronte Academy Trust's funding agreement with the Secretary of State for Education dated 23 June 2016 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**Approach**

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

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

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

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

The work undertaken to draw to our conclusion includes:

- checking that the Academy trust's activities are consistent with its framework and its charitable objectives;
- checking that the governors and key staff have disclosed their interest in related parties, discussing the same with management and reviewing transactions during the period for undisclosed related party transactions;
- checking that any related party transactions during the period are conducted at normal commercial rates;
- checking that Academy trust expenditure is permitted by its funding agreement;
- checking that any borrowings entered into, including leases are in accordance with the Academy Trust Handbook;

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

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- checking that any land and building transactions, especially disposals, are in line with the funding agreement and Academy Trust Handbook.

**Conclusion**

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

Non-financial issues

During the year, the academy trust entered into a transaction with Manor Blinds Ltd, a related party, to the value of £422 which was not reported to the ESFA in advance of the services commencing.

  
Signer ID: LO0G8ECPQB...  
**Neil Baldwin**  
Reporting Accountant  
**BHP LLP**

New Chartford House  
Centurion Way  
Cleckheaton  
BD19 3QB

Date: 05/12/2024 GMT

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

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>						
Donations and capital grants	3	17,589	-	(6,191)	11,398	960,987
Other trading activities	5	338,521	-	-	338,521	358,418
Investments	6	120	-	-	120	117
Charitable activities	4	-	5,933,549	-	5,933,549	5,741,166
<b>Total income</b>		<b>356,230</b>	<b>5,933,549</b>	<b>(6,191)</b>	<b>6,283,588</b>	<b>7,060,688</b>
<b>Expenditure on:</b>						
Charitable activities	8	114,461	6,420,801	282,222	6,817,484	6,332,459
<b>Total expenditure</b>		<b>114,461</b>	<b>6,420,801</b>	<b>282,222</b>	<b>6,817,484</b>	<b>6,332,459</b>
<b>Net income/(expenditure)</b>		<b>241,769</b>	<b>(487,252)</b>	<b>(288,413)</b>	<b>(533,896)</b>	<b>728,229</b>
Transfers between funds	18	(696,868)	476,483	220,385	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(455,099)</b>	<b>(10,769)</b>	<b>(68,028)</b>	<b>(533,896)</b>	<b>728,229</b>
<b>Other recognised gains/(losses):</b>						
Actuarial (losses)/gains on defined benefit pension schemes	26	-	(37,000)	-	(37,000)	488,000
<b>Net movement in funds</b>		<b>(455,099)</b>	<b>(47,769)</b>	<b>(68,028)</b>	<b>(570,896)</b>	<b>1,216,229</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		962,563	47,769	9,001,393	10,011,725	8,795,496
Net movement in funds		(455,099)	(47,769)	(68,028)	(570,896)	1,216,229
<b>Total funds carried forward</b>		<b>507,464</b>	<b>-</b>	<b>8,933,365</b>	<b>9,440,829</b>	<b>10,011,725</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.  
The notes on pages 31 to 61 form part of these financial statements.

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**BRONTE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**  
REGISTERED NUMBER: 10201636

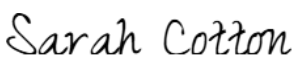
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**BALANCE SHEET**  
**AS AT 31 AUGUST 2024**

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	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	14	8,933,365	8,647,882
<b>Current assets</b>			
Debtors	15	46,452	621,747
Cash at bank and in hand		545,114	1,177,378
		<u>591,566</u>	<u>1,799,125</u>
Creditors: amounts falling due within one year	16	(84,102)	(435,282)
<b>Net current assets</b>		<u>507,464</u>	<u>1,363,843</u>
<b>Total net assets</b>		<u><u>9,440,829</u></u>	<u><u>10,011,725</u></u>
<b>Funds of the academy trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	18	8,933,365	9,001,393
Restricted income funds	18	-	47,769
<b>Total restricted funds</b>	18	<u>8,933,365</u>	<u>9,049,162</u>
<b>Unrestricted income funds</b>	18	<u>507,464</u>	<u>962,563</u>
<b>Total funds</b>		<u><u>9,440,829</u></u>	<u><u>10,011,725</u></u>

The financial statements on pages 28 to 61 were approved and authorised for issue by the trustees and are signed on their behalf, by:



Signer ID: MUM4HNVS3F...

**Sarah-Jayne Cotton**

(Chair of Trustees)

Date: 05/12/2024 GMT

The notes on pages 31 to 61 form part of these financial statements.

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

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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	<b>Note</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	20	<b>(84,202)</b>	530,407
<b>Cash flows from investing activities</b>	22	<b>(548,062)</b>	(303,659)
<b>Cash flows from financing activities</b>	21	-	(1,349)
<b>Change in cash and cash equivalents in the year</b>		<b>(632,264)</b>	225,399
Cash and cash equivalents at the beginning of the year		<b>1,177,378</b>	951,979
<b>Cash and cash equivalents at the end of the year</b>	23, 24	<b>545,114</b>	<b>1,177,378</b>

The notes on pages 31 to 61 form part of these financial statements



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2023 to 2024 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 i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**1. Accounting policies (continued)**

**1.3 Income**

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

- **Grants**

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

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

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

- **Donations**

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

- **Other income**

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

- **Transfer on conversion**

Where assets and liabilities are received by the academy trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the Balance Sheet at the point when the risks and rewards of ownership pass to the academy trust. An equal amount of income is recognised as a transfer on conversion within 'Income from Donations and Capital Grants' to the net assets received.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**1. Accounting policies (continued)**

**1.4 Expenditure**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**1.5 Interest receivable**

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

**1.6 Taxation**

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**1. Accounting policies (continued)**

**1.7 Tangible fixed assets**

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Depreciation is provided on the following bases:

Freehold property	- 2% straight line basis
Furniture and equipment	- 10% & 20% straight line basis
Computer equipment	- 33.3% & 20% straight line basis
Freehold land	- not depreciated

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

**1.8 Liabilities**

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

**1.9 Provisions**

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**1. Accounting policies (continued)**

**1.10 Financial instruments**

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 16. 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.

**1.11 Operating leases**

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**1. Accounting policies (continued)**

**1.12 Pensions**

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

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

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

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

**1.13 Fund accounting**

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

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**2. Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

The academy 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 26, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgment:

**Local Government Pension Scheme**

FRS 102 section 28.22 states a plan surplus can be recognised only to the extent an entity is able to recover the surplus, either through reduced contributions in the future, or through refunds from the scheme. The net pension surplus of £694k for Bronte Academy Trust at 31 August 2024 (2023 - £268k), assessed in accordance with FRS102, is not recognised in the Balance Sheet as the academy trust is unable to recover this surplus from the pension scheme.

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**BRONTE ACADEMY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**3. Income from donations and capital grants**

	Unrestricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	17,589	-	<b>17,589</b>	43,534
Capital grants	-	(6,191)	<b>(6,191)</b>	917,453
<b>Total 2024</b>	<b>17,589</b>	<b>(6,191)</b>	<b>11,398</b>	<b>960,987</b>
Total 2023	43,534	917,453	960,987	



**BRONTE ACADEMY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**4. Funding for the academy trust's educational operations**

	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
<b><i>Education</i></b>			
<b><i>DfE/ESFA grants</i></b>			
General Annual Grant	4,396,551	<b>4,396,551</b>	4,377,724
Other DfE/ESFA grants			
UIFSM	137,001	<b>137,001</b>	133,480
Pupil Premium	175,862	<b>175,862</b>	193,382
Others	513,005	<b>513,005</b>	317,492
	<b>5,222,419</b>	<b>5,222,419</b>	5,022,078
<b><i>Other Government grants</i></b>			
Special Educational Needs	116,200	<b>116,200</b>	138,126
Local Authority Grants	594,930	<b>594,930</b>	580,962
	<b>711,130</b>	<b>711,130</b>	719,088
<b><i>Total 2024</i></b>	<b>5,933,549</b>	<b>5,933,549</b>	5,741,166
<b>Total 2023</b>	<b>5,741,166</b>	<b>5,741,166</b>	

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**5. Income from other trading activities**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fees received	241,262	<b>241,262</b>	231,046
Other	97,259	<b>97,259</b>	127,372
<b>Total 2024</b>	<u>338,521</u>	<u><b>338,521</b></u>	<u>358,418</u>
Total 2023	<u>358,418</u>	<u>358,418</u>	

**6. Investment income**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	120	<b>120</b>	117
Total 2023	<u>117</u>	<u>117</u>	

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**7. Expenditure**

	<b>Staff Costs 2024 £</b>	<b>Premises 2024 £</b>	<b>Other 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Education:					
Direct costs	4,792,099	256,388	308,798	<b>5,357,285</b>	4,802,749
Allocated support costs	775,338	421,244	263,617	<b>1,460,199</b>	1,529,710
	<u>5,567,437</u>	<u>677,632</u>	<u>572,415</u>	<u><b>6,817,484</b></u>	<u>6,332,459</u>
Total 2023	<u>5,115,811</u>	<u>466,326</u>	<u>750,322</u>	<u>6,332,459</u>	

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Education	<u>5,357,285</u>	<u>1,460,199</u>	<u><b>6,817,484</b></u>	<u>6,332,459</u>
Total 2023	<u>4,802,749</u>	<u>1,529,710</u>	<u>6,332,459</u>	

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Education 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Staff costs	775,338	<b>775,338</b>	884,262
Technology costs	60,536	<b>60,536</b>	56,519
Premises costs	286,335	<b>286,335</b>	252,662
Governance costs	35,135	<b>35,135</b>	27,066
Other support costs	269,786	<b>269,786</b>	275,062
Legal and professional	33,069	<b>33,069</b>	34,139
	<u>1,460,199</u>	<u><b>1,460,199</b></u>	<u>1,529,710</u>
Total 2023	<u>1,529,710</u>	<u>1,529,710</u>	

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

Net income/(expenditure) for the year includes:

	<b>2024 £</b>	<b>2023 £</b>
Depreciation of tangible fixed assets	<b>256,388</b>	226,986
Fees paid to auditor for:		
- audit	<b>19,100</b>	17,900
- other services	<b>7,020</b>	5,645

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**10. Staff**

**a. Staff costs and employee benefits**

Staff costs during the year were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>4,242,429</b>	3,797,332
Social security costs	<b>380,918</b>	331,990
Pension costs	<b>876,016</b>	911,781
	<b>5,499,363</b>	5,041,103
Agency staff costs	<b>68,074</b>	74,708
	<b>5,567,437</b>	5,115,811

**b. Staff numbers**

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

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Teaching	<b>46</b>	48
Administration and support	<b>100</b>	106
Management	<b>15</b>	15
	<b>161</b>	169

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

10. Staff (continued)

c. Higher paid staff

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

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

d. Key management personnel

The key management personnel of the academy trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £527,328 (2023 - £502,521).

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**11. Central services**

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

- CEO and CFO - guidance and support
- Early year's executive leader
- Legal and HR support
- Governor support including clerk costs and central admin
- Asset management business package
- HCSS accounting package
- Internal and external audit
- Procurement
- Internal ICT support
- Academy conversion support
- Trust support for staff development, staff meetings and staff expertise
- Partnership with Exceed Teaching School Alliance: access to CPD and accredited training packages
- Alignment of contracts to enable better buying power
- Executive headteacher support
- Headteacher appraisal
- Site strategic lead

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

Flat percentage of 6% (2023 - 6%) of GAG income, Early Years Funding and DSP income

The actual amounts charged during the year were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Lees Primary School	<b>61,624</b>	58,997
Oakworth Primary School	<b>117,733</b>	116,517
Haworth Primary School	<b>94,045</b>	91,940
Oldfield Primary School	<b>26,178</b>	26,129
<b>Total</b>	<b>299,580</b>	293,583

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

12. Trustees' remuneration and expenses

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

		2024	2023
		£	£
Gillian Holland (resigned 31 August 2023)	Remuneration	nil	95,000 - 100,000
	Pension contributions paid	nil	20,000 - 25,000

During the year ended 31 August 2024, no trustee expenses have been incurred (2023 - £NIL).

13. Trustees' and Officers' insurance

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



**BRONTE ACADEMY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**14. Tangible fixed assets**

	Freehold property £	Furniture and equipment £	Computer equipment £	Total £
<b><i>Cost or valuation</i></b>				
At 1 September 2023	9,149,829	684,062	384,007	10,217,898
Additions	394,852	1,151	145,868	541,871
At 31 August 2024	9,544,681	685,213	529,875	10,759,769
<b><i>Depreciation</i></b>				
At 1 September 2023	771,744	434,738	363,534	1,570,016
Charge for the year	162,509	56,850	37,029	256,388
At 31 August 2024	934,253	491,588	400,563	1,826,404
<b><i>Net book value</i></b>				
At 31 August 2024	8,610,428	193,625	129,312	8,933,365
At 31 August 2023	8,378,085	249,324	20,473	8,647,882

**15. Debtors**

	2024 £	2023 £
<b><i>Due within one year</i></b>		
Other debtors	7,644	56,299
Prepayments and accrued income	38,808	565,448
	46,452	621,747

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<b>84,102</b>	435,282

**17. Accruals and deferred income**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deferred income at 1 September 2023	<b>81,742</b>	72,523
Resources deferred during the year	<b>79,919</b>	81,742
Amounts released from previous periods	<b>(81,742)</b>	(72,523)
<b><i>Deferred income at 31 August 2024</i></b>	<b>79,919</b>	81,742

At the balance sheet date the academy trust was holding funds received in advance for universal infant free school meals.

**BRONTE ACADEMY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**18. Statement of funds**

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
<b><i>Unrestricted funds</i></b>						
General Funds	962,563	356,230	(114,461)	(696,868)	-	507,464
<b><i>Restricted general funds</i></b>						
General Annual Grant (GAG)	47,769	4,396,551	(4,920,803)	476,483	-	-
UIFSM	-	137,001	(137,001)	-	-	-
Pupil Premium	-	175,862	(175,862)	-	-	-
Other DfE/ESFA	-	1,224,135	(1,224,135)	-	-	-
Pension reserve	-	-	37,000	-	(37,000)	-
	47,769	5,933,549	(6,420,801)	476,483	(37,000)	-
<b><i>Restricted fixed asset funds</i></b>						
Tangible fixed assets	8,647,886	-	(256,388)	541,867	-	8,933,365
DfE group capital grants	353,507	(6,191)	(25,834)	(321,482)	-	-
	9,001,393	(6,191)	(282,222)	220,385	-	8,933,365
<b><i>Total Restricted funds</i></b>	9,049,162	5,927,358	(6,703,023)	696,868	(37,000)	8,933,365
<b><i>Total funds</i></b>	10,011,725	6,283,588	(6,817,484)	-	(37,000)	9,440,829

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**18. Statement of funds (continued)**

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

**Restricted general funds**

GAG must be used for the normal running costs of the academy trust.

Other DfE/ESFA and government grants are used specifically for the purpose for which they are intended.

The restricted pension reserve represents the movement on the four schools in the academy trust's share of the Local Government Pension Scheme as at 31 August 2024.

**Restricted fixed asset funds**

ESFA capital grants relate to expenditure incurred on leasehold improvements, furniture and equipment.

Transfers between funds represent monies spent from unrestricted funds on tangible fixed assets.

**Unrestricted funds**

Unrestricted funds relate to catering income and school clubs, and may be used towards meeting any of the charitable objects of the academy trust at the discretion of the trustees.

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

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**18. Statement of funds (continued)**

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

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
<b><i>Unrestricted funds</i></b>						
General Funds - all funds	664,270	402,069	(103,776)	-	-	962,563
<b><i>Restricted general funds</i></b>						
General Annual Grant (GAG)	250,346	4,377,724	(4,522,254)	(58,047)	-	47,769
UIFSM	-	133,480	(133,480)	-	-	-
Pupil Premium	-	193,382	(193,382)	-	-	-
Special Educational Needs	-	703,963	(703,963)	-	-	-
Other DfE/ESFA	-	332,617	(332,617)	-	-	-
Pension reserve	(372,000)	-	(116,000)	-	488,000	-
	(121,654)	5,741,166	(6,001,696)	(58,047)	488,000	47,769
<b><i>Restricted fixed asset funds</i></b>						
Tangible fixed assets	8,095,659	-	(226,987)	779,214	-	8,647,886
DfE group capital grants	157,221	917,453	-	(721,167)	-	353,507
	8,252,880	917,453	(226,987)	58,047	-	9,001,393
<b><i>Total funds</i></b>	<b>8,795,496</b>	<b>7,060,688</b>	<b>(6,332,459)</b>	<b>-</b>	<b>488,000</b>	<b>10,011,725</b>

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**18. Statement of funds (continued)**

**Total funds analysis by academy**

Fund balances at 31 August 2024 were allocated as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Oakworth Primary School	<b>153,415</b>	335,007
Lees Primary School	<b>21,705</b>	169,971
Haworth Primary School	<b>272,134</b>	390,706
Oldfield Primary School	<b>82,219</b>	108,255
Central Services	<b>(22,009)</b>	6,393
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	<b>507,464</b>	1,010,332
Restricted fixed asset fund	<b>8,933,365</b>	9,001,393
	<hr/>	<hr/>
<b>Total</b>	<b>9,440,829</b>	10,011,725
	<hr/> <hr/>	<hr/> <hr/>

The following academy is carrying a net deficit on its portion of the funds as follows:

	<b>Deficit</b>
	<b>£</b>
Central Services	<b>(22,009)</b>
	<hr/> <hr/>

A number of factors have contributed to central services being in deficit, the main factor being the £37,000 actuarial loss on the local government pension scheme. Other factors that have also contributed are an increase in salaries and pension contributions which have not been covered by the current central services contributions policy, and one off training required for the senior management team this year.

The academy trust is taking the following action to return the academy to surplus:

Central services contributions were increased to 7% from 1 September 2024. Last year, we paid £10,000 for CEO training, an expense that will not be repeated in this financial year. Additionally, we have invested £400,000 into high-interest accounts, which is expected to generate over £10,000 in interest.

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**18. Statement of funds (continued)**

**Total cost analysis by academy**

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2024 £	Total 2023 £
Oakworth Primary School	1,829,463	241,508	79,582	281,539	<b>2,432,092</b>	2,184,856
Lees Primary School	933,549	135,735	71,032	178,210	<b>1,318,526</b>	1,162,723
Haworth Primary School	1,410,193	243,537	64,943	218,629	<b>1,937,302</b>	1,842,944
Oldfield Primary School	390,220	44,253	40,699	106,902	<b>582,074</b>	480,045
Central services	162,863	104,522	912	22,805	<b>291,102</b>	434,904
<b>Academy trust</b>	<b>4,726,288</b>	<b>769,555</b>	<b>257,168</b>	<b>808,085</b>	<b>6,561,096</b>	6,105,472

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

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

	Unrestricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	8,933,365	<b>8,933,365</b>
Current assets	591,566	-	<b>591,566</b>
Creditors due within one year	(84,102)	-	<b>(84,102)</b>
<b>Total</b>	<b>507,464</b>	<b>8,933,365</b>	<b>9,440,829</b>

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**19. Analysis of net assets between funds (continued)**

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

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	8,647,882	8,647,882
Current assets	962,563	483,051	353,511	1,799,125
Creditors due within one year	-	(435,282)	-	(435,282)
<b>Total</b>	<b>962,563</b>	<b>47,769</b>	<b>9,001,393</b>	<b>10,011,725</b>

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

	<b>2024</b> £	2023 £
Net (expenditure)/income for the period (as per Statement of Financial Activities)	<b>(533,896)</b>	728,229
<b>Adjustments for:</b>		
Depreciation	<b>256,388</b>	226,986
Capital grants from DfE and other capital income	<b>6,191</b>	(475,548)
Defined benefit pension scheme cost less contributions payable	<b>(17,000)</b>	107,000
Defined benefit pension scheme finance cost	<b>(20,000)</b>	9,000
Decrease/(increase) in debtors	<b>575,295</b>	(64,401)
Decrease in creditors	<b>(351,180)</b>	(859)
<b>Net cash (used in)/provided by operating activities</b>	<b>(84,202)</b>	530,407

**21. Cash flows from financing activities**

	<b>2024</b> £	2023 £
Repayments of borrowing	-	(1,349)
<b>Net cash provided by/(used in) financing activities</b>	<b>-</b>	(1,349)



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**22. Cash flows from investing activities**

	2024 £	2023 £
Purchase of tangible fixed assets	(541,871)	(779,207)
Capital grants from DfE and other capital income	(6,191)	475,548
<b><i>Net cash used in investing activities</i></b>	<b>(548,062)</b>	<b>(303,659)</b>

**23. Analysis of cash and cash equivalents**

	2024 £	2023 £
Cash in hand and at bank	545,114	1,177,378
<b><i>Total cash and cash equivalents</i></b>	<b>545,114</b>	<b>1,177,378</b>

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

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	1,177,378	(632,264)	545,114
	<b>1,177,378</b>	<b>(632,264)</b>	<b>545,114</b>

**25. Capital commitments**

	2024 £	2023 £
<b><i>Contracted for but not provided in these financial statements</i></b>		
Acquisition of tangible fixed assets	-	513,625

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**26. Pension commitments**

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

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

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

**Teachers' Pension Scheme**

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

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

**Valuation of the Teachers' Pension Scheme**

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

26. Pension commitments (continued)

The employer's pension costs paid to TPS in the year amounted to £549,016 (2023 - £512,161).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £430,000 (2023 - £373,000) of which employer's contributions totalled £327,000 (2023 - £284,000) and employees' contributions totalled £103,000 (2023 - £89,000). The agreed contribution rates for future years are 17.5 per cent for employers and between 5.5 and 12.5 per cent for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy 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](https://www.gov.uk).

Principal actuarial assumptions

	2024	2023
	%	%
Rate of increase in salaries	3.75	3.85
Rate of increase for pensions in payment/inflation	2.50	2.60
Discount rate for scheme liabilities	4.90	5.10
Inflation assumption (CPI)	2.50	2.60

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**26. Pension commitments (continued)**

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

	<b>2024</b> <b>Years</b>	<b>2023</b> <b>Years</b>
Retiring today		
Males	<b>20.8</b>	21.0
Females	<b>24.0</b>	24.1
Retiring in 20 years		
Males	<b>21.7</b>	22.2
Females	<b>24.7</b>	25.1

**Sensitivity analysis**

	<b>2024</b> <b>£000</b>	<b>2023</b> <b>£000</b>
Discount rate +0.1%	<b>(132)</b>	(119)
Discount rate -0.1%	<b>139</b>	125
Mortality assumption - 1 year increase	<b>(165)</b>	(149)
Mortality assumption - 1 year decrease	<b>165</b>	149
CPI rate +0.1%	<b>125</b>	107
CPI rate -0.1%	<b>(125)</b>	(107)

**Share of scheme assets**

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

	<b>At 31 August</b> <b>2024</b> <b>£</b>	<b>At 31 August</b> <b>2023</b> <b>£</b>
Equities	<b>5,783,000</b>	4,958,000
Gilts	<b>642,000</b>	458,000
Corporate bonds	<b>292,000</b>	279,000
Property	<b>197,000</b>	204,000
Cash and other liquid assets	<b>197,000</b>	241,000
Other	<b>182,000</b>	50,000
<b>Total market value of assets</b>	<b>7,293,000</b>	6,190,000

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**26. Pension commitments (continued)**

The actual return on scheme assets was £863,000 (2023 - £194,000).

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

	2024 £	2023 £
Current service cost	310,000	391,000
Interest income	(322,000)	(242,000)
Interest cost	302,000	251,000
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>290,000</b>	<b>400,000</b>

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

	2024 £	2023 £
<b>At 1 September</b>	<b>5,970,000</b>	<b>6,172,000</b>
Interest cost	302,000	251,000
Employee contributions	103,000	89,000
Actuarial losses/(gains)	104,000	(756,000)
Benefits paid	(190,000)	(177,000)
Current service costs	310,000	391,000
<b>At 31 August</b>	<b>6,599,000</b>	<b>5,970,000</b>

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

	2024 £	2023 £
<b>At 1 September</b>	<b>5,970,000</b>	<b>5,800,000</b>
Interest income	322,000	242,000
Actuarial gains/(losses)	67,000	(268,000)
Employer contributions	327,000	284,000
Employee contributions	103,000	89,000
Benefits paid	(190,000)	(177,000)
<b>At 31 August</b>	<b>6,599,000</b>	<b>5,970,000</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

26. Pension commitments (continued)

The net pension surplus of £694k for Bronte Academy Trust at 31 August 2024 (2023 - £268k), assessed in accordance with FRS102, is not recognised in the Balance Sheet as the academy trust is unable to recover this surplus from the pension scheme.

27. Operating lease commitments

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

	2024 £	2023 £
Not later than 1 year	17,388	17,388
Later than 1 year and not later than 5 years	25,395	42,783
	<u>42,783</u>	<u>60,171</u>

28. Members' liability

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

**29. Related party transactions**

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

E Olsson, spouse of T Olsson, a trustee, is employed by the academy trust as a learning support assistant. E Olsson's appointment was made in open competition and T Olsson was not involved in the decision-making process regarding appointment. E Olsson is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

B Credland, daughter of T Olsson, a trustee, is employed by the academy trust as a teacher. B Credland's appointment was made in open competition and T Olsson was not involved in the decision-making process regarding appointment. B Credland is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

R Tillotson, daughter of T Olsson, a trustee, is employed by the academy trust as a teacher. R Tillotson's appointment was made in open competition and T Olsson was not involved in the decision-making process regarding appointment. R Tillotson is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

Bronte Academy Trust purchased items amounting to £422 from Manor Blinds Ltd, a company in which the spouse of Anna Whittaker, a trustee, is the owner.

Other related party transactions relating to trustees' remuneration and expenses are already disclosed in note 12.