

Company registration number 07698419 (England and Wales)

**CLAPTON GIRLS' ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023**

CLAPTON GIRLS' ACADEMY TRUST

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CLAPTON GIRLS' ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

T Rettler (by right of being Chair, Board of Trustees)
C Allwood
M Bailey
B Fowler
M McCormack

Trustees

F M Feeney (Chair, Board of Trustees)
T A Rettler (Chair, Board of Trustees) (Resigned 15 July 2023)
A L J Feltham (Accounting Officer)
H J Burke
E M Conway (Chair of Resources)
M J Meek (Resigned 11 September 2022)
H Pesaran
J Simpson
H Levy (Resigned 5 July 2023)
S De Montfort (Resigned 11 July 2023)
J Ross (Appointed 12 September 2022 and resigned 5 July 2023)
D Mouj
F Sayed (Appointed 21 October 2022)
H Crawford (Appointed 1 September 2023)
N Malam (Appointed 1 September 2023)
H Rhodes (Appointed 1 September 2023)

Senior leadership team

- Head Teacher	A Feltham
- Deputy Headteacher	C Williams
- Deputy Headteacher	A Bangura
- School Business Leader	H Edwards

Company secretary

H Edwards

Company registration number

07698419 (England and Wales)

Principal and registered office

Laura Place
Lower Clapton
London
E5 0RB

Independent auditor

Alliotts LLP
Manfield House
1 Southampton Street
London
WC2R 0LR

Bankers

National Westminster Bank
Strand Branch
P O Box 414
38 Strand
London
WC2H 5JB

CLAPTON GIRLS' ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Stone King LLP
16 St John's Lane
London
EC1M 4BS

CLAPTON GIRLS' ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report together with the financial statements and auditor's report of Clapton Girls' Academy Trust (the Academy Trust) for the year ended 31 August 2023. The annual report serves the purposes of both a trustees' report under charity law and a directors' report under company law.

The Academy Trust operates an academy for female students aged 11 to 19 serving a catchment area in the London Borough of Hackney in particular, but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum. It has a pupil capacity of 1,185 and a roll of 1,169 in the school census on 18 May 2023.

Structure, governance and management

Constitution

The Academy Trust is a company limited by guarantee (registration number 07698419) and an exempt charity. The charitable company's memorandum and articles of association dated 8 July 2011 were the primary governing documents of the Academy Trust. The articles of association were updated and new articles of association that brought the Trust into line with current DfE guidance came into effect from 7 October 2021. This has improved the segregation of duties and post holders between members and trustees/directors.

The trustees act as the trustees for the charitable activities of Clapton Girls' Academy Trust and are also the directors of the charitable company for the purposes of company law. The charitable company is known as Clapton Girls' Academy Trust (Clapton Girls' Academy).

Details of the members and trustees who served throughout the year are included in the Reference and Administrative details which may be found on page 1.

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

Trustees' indemnities

Subject to the provisions of the Companies Act 2006 every trustee or other officer of the Academy Trust shall be indemnified out of the assets of the Academy Trust against any liability incurred by him/her in that capacity in defending any proceedings, whether civil or criminal, in which judgment is given in favour or in which he/she is acquitted or in connection with any applications in which relief is granted to him/her by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Academy Trust.

A trustee may benefit from any indemnity insurance purchased at the Academy Trust's expense to cover the liability of the trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust, provided that any such insurance shall not extend to any claim arising from any act or omission which the trustees knew to be a breach of trust or breach of duty or which was committed by the trustees' reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the trustees in their capacity as directors of the Academy Trust.

CLAPTON GIRLS' ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Method of recruitment and appointment or election of trustees

Member Appointed Trustees - The members may appoint up to 12 trustees.

Parent Trustees – A minimum of 2 parent trustees shall be elected by parents of registered students at the Academy Trust.

A parent trustee must be a parent of a student at the Academy Trust at the time when they are elected. The number of parent trustees required shall be made up by parent trustees appointed by the board if the number of parents standing for election is less than the number of vacancies. Any election of parent trustees which is contested shall be held by secret ballot.

Providing that the Headteacher agrees so to act, the members may appoint the Headteacher as a Trustee.

Co-opted Trustees - The trustees may appoint co-opted trustees. A co-opted trustee means a person who is appointed by being co-opted by trustees who have not themselves been so appointed. The trustees may not co-opt an employee of the Academy Trust as a co-opted trustee if the number of trustees who are employed by the Academy Trust (including the Headteacher) would thereby exceed one third of the total number of trustees.

The term of office for any trustee shall be four years, save that this time limit shall not apply to the Headteacher. Subject to remaining eligible to be a particular type of trustee, any trustee may be re-appointed or re-elected.

A trustee shall cease to hold office if she/he resigns their office by notice to the Academy Trust. The trustees shall each school year, at their first meeting in that year, elect a Chair and Vice-Chair from among their number. The Headteacher shall not be eligible for election as either Chair or Vice-Chair.

Policies and procedures adopted for the induction and training of trustees

Newly appointed trustees are formally written to by the Chair who welcomes them and reaffirms the expectations. Each trustee is issued with a log in to the secure Trustees' portal which contains key essential reading for the trustee to undertake and induction information.

Trustees are encouraged to attend training that is provided by Hackney Governance Services. They are also encouraged to participate in on-line training provided by the National Governance Association (NGA). Trustees regularly receive copies of policies, procedures, minutes, reports, financial statements and budgets. They also receive the Academy Improvement Plan action plans and self-evaluation documents that they will need in order to undertake their role throughout the year.

Organisational structure

The aim of the organisational structure is to devolve accountability and encourage involvement in decision making at all levels in order that the Academy Trust remains outstanding.

The Academy Trust's management structure consists of six levels:

1. Members of the Academy Trust.
2. Trustees of the Academy Trust.
3. Senior Leaders of the Academy Trust.
4. Leadership Team of the Academy Trust.
5. Middle Leaders of the Academy Trust.
6. Subject Leaders of the Academy Trust.

The members of the Academy Trust consist of the Chair of the Board of Trustees and 4 non-Trustees. The members hold an Annual General Meeting. The board of trustees meet once a term as well as at 2 other times during the year in order to transact key business. There are two committees that meet once a term: Resources and Achievement & Engagement. In addition, there are Partners' Meetings where trustees meet with our Partners: Linklaters Law Firm, New College (Oxford), Greenhouse Sports, Goldsmiths, UEL, Sir Robert McAlpine Ltd, ReachOut2Kids and Jelly London.

CLAPTON GIRLS' ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees of the Academy Trust are responsible for setting general policy; adopting the annual Academy Improvement Plan and monitoring progress at various meetings and focused visits; agreeing the strategic direction of the Academy Trust; agreeing annual Whole Academy Targets; agreeing the annual budget and thereafter monitoring budgets; making decisions about capital expenditure; agreeing staffing figures, pay progression and being involved in senior staff appointments. Trustees act as critical friends to challenge and support the Academy Trust in its work, ensuring that it remains both outstanding and the parents' school of choice for girls in Hackney.

The Senior Leaders consist of the Headteacher, the 2 Deputy Headteachers and the School Business Leader. The Leadership team consists of the Headteacher, the 2 Deputy Headteachers, the School Business Leader, 7 Assistant Headteachers and 1 Associate Assistant Headteacher. In June 2023, 3 members of the Leadership Team began a period of maternity leave resulting in the structure being temporarily modified in response. This interim Leadership Team consists of the Headteacher, 1 Deputy Headteacher, the School Business Leader, 3 Associate Deputy Headteachers and 6 Assistant Headteachers.

The Senior Leaders are accountable to the trustees for the day-to-day operation of the Academy Trust and also report to trustees at the various meetings. The Senior Leaders are also the authorised cheque/ payment signatories for the Academy Trust, with cheques/payments over £5,000 requiring the Headteacher's signature/authorisation. The Senior Leaders agree Service Level Agreements that are entered into.

As a group, the Senior Leadership Team are responsible for implementing the Academy Improvement Plan; authorising spending within agreed budgets; and appointing staff through appointment panels. For Senior Leadership Team appointments, the panel will always include the Headteacher and a trustee.

The Middle Leaders consist of the Heads of Faculty, Heads of Year, Heads of Progress and Support Staff Team Leaders. Middle Leaders and Subject Leaders are responsible for implementing the Middle Leader/Support Staff Team Leader/ Subject action plans and some associated spending control is devolved to these leaders.

CLAPTON GIRLS' ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Arrangements for setting pay and remuneration of key management personnel

The board of trustees have adopted a "whole school" approach to pay issues. Pay decisions are taken in the context of full consideration of the resources available to the Academy Trust. This means that pay decisions relating to any given group of staff will not be taken in isolation, and that all pay decisions will be taken in the context of the Academy Trust as a whole.

The Academy Trust's pay policy is informed by, but not limited to the School Teachers' Pay and Conditions Document (STP&CD) and the National Joint Council for Local Government Services scheme of conditions for support staff.

The trustees are responsible for the review of the pay policy. Otherwise, the Pay Committee will be responsible for overseeing day to day pay arrangements. The composition of the Pay Committee is as follows:

Pay Committee

- Chair of Resources committee
- Two other trustees (excluding the Headteacher)

The trustees will determine a pay range for the Headteacher by reference to the school group size and taking into account all permanent responsibilities of the role, any challenges specific to the role and all other relevant considerations. Any additional payments will be subject to the overall restrictions on Headteacher's pay set out within the STP&CD.

The salary range for the Deputy Headteachers is determined by reference to the STP&CD, taking into account how the roles fit within the wider leadership structure of the academy, all permanent responsibilities of the role, any challenges that are specific to the role and all other relevant considerations. The maximum of the pay range will not exceed the minimum of the Headteacher group for the school.

Support staff shall be paid on appropriate salary scales for posts, based on the job description prepared by the Headteacher and with regard to the remuneration awarded for similar roles within the school. The grade used will be determined in accordance with the Greater London Provincial Council job evaluation scheme (2000) otherwise known as Single Status.

The Pay Committee will ensure that every member of staff's salary is reviewed with effect from 1 September and no later than 31 December each year.

Senior Leaders meet when required and they are considered the key management of the academy.

CLAPTON GIRLS' ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	2
Full-time equivalent employee number	2.00

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	-
1%-50%	2
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

Total cost of facility time	4,526
Total pay bill	7,952,100
Percentage of the 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	100%
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Related parties and other connected charities and organisations

The Headteacher is one of 4 members of the Executive Board of the Hackney Teaching Schools' Alliance (HTSA). In 2022/23, there were 15 member schools of the HTSA (13 in previous year). The Alliance works collaboratively to improve Teaching and Learning as well as Leadership and Management across the member schools through a wide range of training and development opportunities. The Alliance membership will be affected in future years due to the fall in primary school rolls resulting in some school closures at primary level.

The Academy Trust has worked on developing sustainable partnerships and has partner arrangements with Linklaters Law Firm, New College (Oxford), Greenhouse Sports, Goldsmiths, UEL, Sir Robert McAlpine Ltd, ReachOut2Kids and Jelly London. These partnerships contribute greatly to the wealth of opportunities the Academy Trust offers its students and also contribute to raising achievement by supporting the academy and offering specific expertise.

Following the completion of Building Schools for the Future, the Academy Trust entered into a Local Education Partnership (LEP) agreement with the London Borough of Hackney in order to manage and maintain the Premises. The LEP agreement meant that the Premises was managed and maintained by Kier. The Authority (London Borough of Hackney) are responsible for the Premises Lifecycle Programme. The Facilities Management contract ended in December 2016 and was re-awarded to Mouchel Babcock Education (subsequently taken over by Kier) by the authority following an extended period of consultation with the schools involved. Kier withdrew from the contract in January 2020 and the facilities are now managed in-house with compliance and lifecycle support provided by London Borough Hackney by means of a Service Level Agreement. The academy entered into a new three-year FM contract with Hackney starting April 2023. However, the academy was informed that the lifecycle programme will no longer be funded by the authority after December 2023. This will mean that the academy will need to begin to plan, manage, deliver and access alternative funding streams for future capital project works in-house.

CLAPTON GIRLS' ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities

The principal object and activity of the Academy Trust is the operation of Clapton Girls' Academy to advance, for the public benefit, education for girls between the ages of 11 and 19 in East London.

The Trustees' Mission outlines the strategic direction of the academy in order to make Clapton Girls' Academy the school of choice for girls in Hackney. To do this we:

- Develop confident and successful young women who achieve to the best of their abilities.
- Promote a love of learning within a calm, purposeful and safe environment.
- Prepare young women to be global citizens in the twenty first century.
- Recruit and train outstanding teachers and support staff who are passionate about their work.
- Empower students to strive, celebrate and learn from failure together and to respect one another.
- Engage with parents, colleagues and the local community to support each student inclusively and overcome individual barriers.
- Foster collaboration with key partners to provide opportunities which improve student outcomes and wellbeing.
- Embed sustainability across all parts of the academy.
- Share best practice with other schools locally, nationally and internationally.
- Seize creative and innovative opportunities to further improve our academy.

Our Vision

At Clapton Girls' Academy Trust, learning is our priority. Students are encouraged to appreciate learning as a route to achieving their life aspirations which are extended and enriched by the outstanding teaching, high quality relationships and extensive opportunities offered by the Academy Trust.

Our Values

Compassion Ambition Integrity Resilience (CAIR)

Our core values support our students in becoming positive role models and leaders of the future.

Curriculum Vision: Arrive with a dream, leave with a future

The curriculum at Clapton Girls' Academy rests on our core values of compassion, ambition, integrity and resilience. Our students are empowered with the knowledge, skills and independence to meet their potential to thrive in the next stage of their learning and beyond, regardless of starting point. We want our students to have a deep, broad and powerful foundation of knowledge that prepares them to fully engage as global citizens and agents of change.

Our Students

Students at Clapton Girls' Academy are safe, valued and accepted. They develop the skills and strategies they need to shape their future and flourish as independent people in whatever areas they choose. Students become more knowledgeable and enterprising with the ability to apply their aptitudes in a range of contexts and develop personal qualities in order to become respectful, caring and responsible citizens. As leaders of tomorrow, all students participate in a range of leadership development programmes.

CLAPTON GIRLS' ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Our Academy

- The commitment to learning at Clapton Girls' Academy is apparent by students who are eager to attend school, make significant progress and who play a dynamic role in their learning and school life.
- Clapton Girls' Academy enables all students to achieve at the highest national levels by developing their self-belief, resilience and eagerness for learning. As well as acquiring knowledge, students learn to share, work with others and lead. The development of confidence in communication is taught as a key skill.
- At Clapton Girls' Academy, outstanding teaching and learning actively engages and empowers students to succeed and overcome individual barriers to success.
- Clapton Girls' Academy provides a safe and secure environment where courteous behaviour is a priority. Students conduct themselves with thoughtfulness and consideration, creating an extremely positive academy ethos.
- Academy staff have high ambition and lead by example, providing positive role models for student leaders and learners. The Academy Trust's pursuit of excellence is demonstrated by an uncompromising desire to achieve success for all. All leaders focus relentlessly on providing high quality teaching and learning opportunities.
- The curriculum and learning environment at Clapton Girls' Academy encourages lifelong learners who have a keen interest in the world and their significant role in it. Our curriculum is wide-ranging and personalised. It provides memorable experiences and rich opportunities which allow every student to find something at which they excel.

Our Wider Contribution

Clapton Girls' Academy is recognised for supporting and working with other schools for the benefit of the wider educational community. Clapton Girls' Academy Trust is a lead school for the Hackney Teaching Schools Alliance and is also part of the prestigious World Class Schools network.

Public benefit

The Academy Trust trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The Academy Trust is a publicly funded school, no admission fees are paid by parents. The Academy Trust has a clear and transparent charging policy for chargeable elements such as Peripatetic Music Lessons where charges are very reasonable with reduced charges for families on lower incomes (students in receipt of Free School Meals). This policy is reviewed regularly to ensure there is equitable access to opportunities for students irrespective of household income, and the policy is made available on the Academy's website.

CLAPTON GIRLS' ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report

Achievements and performance

Overview of 2022/23

The Academy Trust continues to excel and has had another outstanding year. The Academy Trust was last visited by a team of Ofsted inspectors on 21 and 22 May 2013 and was judged to be outstanding in every one of the 5 Ofsted categories (Overall Effectiveness; Achievement of Pupils; Quality of Teaching; Behaviour and Safety of Pupils; Leadership and Management). The academy became part of the prestigious World Class Schools network in 2014.

The average number of students on roll in Key Stages 3, 4 and 5 during the year 2022/23 was 1,170 (1,195 the previous year). The Academy Trust achieved its planned capacity of 1,185 in line with the Funding Agreement the previous year as it still had the legacy of additional students in Year 13. The Academy Trust is now working back towards reaching capacity again during 2023/24 with a continued focus on recruiting strongly to our sixth form.

The Academy Trust continues to be a very popular choice within the local community for girls' secondary education. The school population continues to reflect the diverse community.

Anna Feltham, Headteacher, continues to have an extremely positive impact with outstanding GCSE, A level and BTEC results continuing into summer 2023. These results were based on the first set of national exams to return to pre-Covid measures. Staff recruitment and retention continues to be positive. Leadership Team roles and responsibilities were redistributed in readiness for the new academic year. The Leadership Team continued to have 1 Associate Assistant Headteacher in post to support succession planning and build capacity. In June 2023, 3 members of the Leadership Team began a period of maternity leave resulting in the structure being temporarily modified in response and allocations of roles and responsibilities being redistributed. Three existing Assistant Headteachers were promoted to the new role of Associate Deputy Headteacher and 3 existing Heads of Year were promoted to the role of Assistant Headteacher. The high-quality leadership and management training opportunities as well as some staff studying for Masters supported our ability in being able to recruit strongly in-house.

The Academy Improvement Plan for 2022/23 was kept under constant review resulting in outstanding results and achievement. The three key priorities of Challenge, Wellbeing and Teamwork continued into 2022/23 but with a new focus on 'Covid Recovery' supported by a government grant.

Strategic Planning

The Academy Improvement Plan is written annually in order to detail how we propose to meet our annual targets. To help us achieve our ambitions for the students we include three key priorities: Challenge, Wellbeing and Teamwork. Action Plans are written to support each of these key priorities and progress is monitored by the trustees at meetings and through the RAG statuses (red, amber, green) of Action Plans and the ultimate writing of impact reports. Trustees also complete focused visits to the academy on key areas and report their findings back to committees.

Key performance indicators & Academy improvement plan

At Clapton Girls' Academy, we have Whole Academy Targets that are set and agreed by trustees each year. For 2022/23 our three key priorities continued to be Challenge, Wellbeing and Teamwork. The Key Performance Indicators linked to these priorities were as follows:

1. Examination attainment figures at GCSE, A Level & BTEC.
2. Teaching & learning appraisal objectives.
3. Student recruitment (first choices in Year 7 and sixth form numbers)
4. Student attendance.
5. Balance of income and expenditure to ensure value for money (see Financial Review below).

CLAPTON GIRLS' ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Achievement

Key Stage 4 Target: Attainment 8 is 58

Key Stage 4 Actual: Attainment 8 is 57.3

Key Stage 5 Target: A level A*-B 65% and M+ for BTEC 100%

Key Stage 5 Actual: A level A*-B 68% and M+ for BTEC 100%

Quality of Teaching

Target: 100% of staff appraisal objectives met

Actual: 100% of staff appraisal objectives met

Student Recruitment

Target: 180 first choices in Year 7 and 285 in Year 12 & 13 (for September 2023)

Actual: 206 first choices in Year 7 and 303 in Year 12 & 13 (for September 2023)

Attendance

Target: 96-100% attendance

Actual: 92% attendance for Years 7-11 (NB Covid continues to have a damaging effect on post pandemic attendance nationally with attendance levels still not returning to pre-pandemic levels).

Challenge

Student outcomes at the Academy are significantly above the national average and are outstanding.

At Key Stage 4, results were excellent. The Academy has a Progress 8 score of 0.55 which corresponds to a well above average performance and puts us in the top 14% of schools nationally. The Academy has an Attainment 8 score of 57.3 (59 in 2019). In attainment terms, Key Stage 4 results continue to be high with 79% of students achieving grade 4 in both English and mathematics (84% 2019). 31% of students achieve the English baccalaureate (35% 2019). Progress is above average across almost all subject areas for all students at KS4 as bucket scores for both the EBacc bucket and "other bucket" are significantly above national average. (EBacc bucket = 0.49 and other bucket = 0.75). Our results also indicate that we are effectively challenging all students with students achieving a record 343 grade 8s & 9s (2019 is used as a comparative as instructed by DFE).

At Key Stage 5, results were exceptional. Progress for A-Level students is in the top 25% nationally when looking at a 3-year trend (Alps grade 2). Progress is above average in the majority of subjects and is in the top 25% nationally for 9 subjects. At A2 the result of 68% A*-B is above the national average. A*-A grades remain high at 30% (28% 2019) and 100% achievement for A*-E. Level 3 BTEC results remain outstanding and in the top 10% of sixth forms nationally with 90% of students achieving a distinction or above.

Overall, results clearly indicate that all students at the Academy are supported and challenged to achieve to the highest national standards.

Wellbeing

The Academy Trust's focus on its CAIR values supports students with building character through experiences and creates structured opportunities for students to be recognised and celebrated for displaying compassion, ambition, integrity and resilience. During the year, the Academy Trust continued to progress our mental wellbeing strategy that it adopted to provide excellent mental health and wellbeing support in response to an increase in demand during and post pandemic. The academy appointed to 2 newly created Pastoral Support Worker roles during the year to further extend support, these posts are funded using the Covid Recovery grant.

The Academy Trust's robust and responsive PSHCE curriculum includes a strong focus on self-esteem, healthy relationships and personal safety based on a coherent scheme of learning where students revisit topics in increasing complexity as they move up through the school.

The academy achieved the Quality in Careers Standard in May 2021, designed as a development tool to help raise standards and recognise excellence in careers education, information, advice and guidance (CEIAG). The academy is due for reassessment of this standard in May 2024. Students are engaged in a CEIAG programme that aims to meet all 8 Gatsby Benchmarks. This runs for students in Year 7 to Year 13 and is led by our dedicated Careers Lead. In addition to careers information embedded in the curriculum, students are given access to a wide range of initiatives and opportunities, including use of online career investigation software, mentoring programmes, employer talks and enterprise activities.

CLAPTON GIRLS' ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Staff at Clapton Girls' Academy continue to be committed to providing a wide range of exciting opportunities that are designed to support student progress, wellbeing and cultural capital. We continue to deliver our rich and varied programme of external trips and visits. Throughout the year, Clapton students took part in a number of activities and experiences to support and enhance the curriculum offer by extending students' cultural capital and offering exciting opportunities to apply their learning in real-life contexts. International trips continued to be suspended at the academy but it is exciting to note that these will begin again post pandemic next year with several trips already planned.

In September, Year 10 GCSE PE students were selected to take part in a workshop with the National Centre for Circus Arts (NCCA). The NCCA then delivered a circus skills club to other students during the autumn term with students showing a real flair for juggling, tightwire walking and acrobatics. This culminated in an exhibition to parents later in the term. We were also excited to welcome Arsenal and England Lioness player Lotte Wubben-Moy who was only recently back from winning the UEFA Women's Euro 2022. She officially opened our new 2G sports pitch and spoke to and inspired our young footballers. New College Oxford started to deliver the Step-Up programme to Year 11 and 12 students by sharing information about what Oxford University is all about. September also saw auditions and casting announcements for *Matilda the Musical* – our first production since before the pandemic. The production was put on in December and was a fantastic success and culmination of months of rehearsals and back stage preparations. Roots2philosophy (R2P) held a philosophy workshop for students to explore an ethical topic resulting in an articulate debate. This workshop was led by a former student and founder of R2P Esther Ezegebe. European Day of Languages was recognised with Year 7s taking part in a treasure hunt as well as staff displaying posters noting languages they can speak to inspire our young linguists to engage in talking about languages and practice their skills. Our catering team were very happy to receive a *Gracias* or *Merci* from students during lunch on the day.

October saw the launch of Black History Season with a wide and varied programme of events running over 3 months. This year's theme was A Celebration of Black British Excellence. The whole school *Sheroes* competition was launched with tutor groups assigned a *Shero* from Anu Adebogun's 30 *Sheroes* book to research and celebrate. We were very excited to welcome Anu to our school and she delivered *Black & Brave*; *Sheroes* who Shook Britain workshops to students over 3 days engaging in creative writing activities and story building. These workshops helped students project their voices, grow more confident and understand themselves better. The competition culminated in a fabulous *Sheroes* hall of fame display. Parents also attended a workshop delivered by Anu where she shared some brilliant highlights from her research on how to build positive cultural identity in young people. Ms Onasanwo delivered a *How to Respect my Ethnic Name* session to all students to recognise the challenges of having ethnic names mispronounced. Students took part in the *Big Hair* Assembly screening, ate African and Caribbean food at lunch, took part in Black History Season movie nights, designed t-shirts and also posters to celebrate notable black women in science. Students and staff proudly wore red on *Wear It Red* Day to Show Racism the Red Card. We had the pleasure of welcoming Jade LB, author of *Keisha the Sket*, to host a workshop on relationships and personal agency. Health & Social Care students took part in a virtual Q&A session with Dame Elizabeth Nneka Anionwu, the UK's first sickle cell and thalassaemia nurse specialist and campaigner for a statue of Mary Seacole. Product Design students visited the Africa Fashion exhibition at the V&A Museum. The Fashion Minority Alliance hosted a workshop for students where the panel discussed the importance of fostering a more diverse and inclusive industry within fashion. After the inspiring talk students took part in an art workshop using the art materials kindly donated by Crayola to better represent the growing diversity of the world. Students and staff celebrated their culture with everyone invited to express their identity by wearing traditional outfits or an aspect of clothing representing this. Jeffrey Boakye, writer of *Musical Truth*, visited school to round up this year's Black History Season. Students joined Jeffrey on a journey through modern Black Britain from the 1940s to the present day. The history lesson drew on a playlist of songs tracking key moments in black history.

Year 11 geographers undertook fieldwork methods on the beach at Walton-on-the-Naze in November. They measured the beach profile to assess if the management was protecting the town of Walton. Year 11 and 13 biology students went to Broadstairs to practise sampling techniques on the beach, students were able to measure how biodiversity changes moving from rockpools to limestone cliffs. Both trips helped students to prepare for the fieldwork element of their exams. Sixth form students went to Four Brick Court barristers' chambers, spoke to Mrs Justice Knowles in the Royal Courts and had lunch at Middle Temple. This was a great day out giving students a real insight into the world of law. Six lucky students were selected to take part in a special *Women of the World (WOW)* festival event. Each student was matched with 3 different mentors, who were from a wide range of professional backgrounds and industries, for speed mentoring sessions held as they travelled on the London Eye.

CLAPTON GIRLS' ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

This was followed by a celebration at County Hall. The WOW event offers 180 secondary school girls the unique opportunity to meet 180 highly influential and inspiring women. Year 11 students visited the Whitechapel Art Gallery to see an immersive exhibition by Korean-Canadian visual artist Zadie Xa. The exhibition included a replica of a Hanok (traditional Korean house). Anti-bullying week saw staff and students wearing odd socks to raise awareness and celebrate individuality. Medical Mavericks delivered a workshop to Year 11, 12 & 13 students to introduce them to numerous NHS careers. One student showcased her writing skills with a Young Country Diary article published by The Guardian newspaper.

In December student leadership opportunities were filled. Student elections took place for Form Reps and School Councillors, and the Head Student was nominated. Year 8 ambassadors reported on the duties they had been undertaking since taking up their roles and Library Assistants stepped up to volunteer their support in the LRC. Students delivered assemblies and the student Eco-Committee were working on their third EcoSchools topic, focusing on energy. Debating season kicked off with a debate club trip to the Emmanuel Centre to watch a public debate. Ed Flack, the founder of WizeUp, delivered a session to Year 12 students looking into personal finances and how to design a sustainable budget. Staff and students donned their winter jumpers in support of Save the Children. The charity work continued with staff and students making food donations for the Hackney Foodbank as part of the Reverse Advent resulting in 35 3-day emergency food boxes being given to the charity. A level English Literature student visited Stratford-Upon-Avon to support their learning of Othello attending a talk by professor of English, Dr Jennifer Waghorn.

The new year saw author and arts journalist Anna James deliver workshops to Year 7. Students had the chance to ask the author of Pages & Co questions and exchange imaginative ideas for their own stories. 20 Year 11 students received their Bronze Duke of Edinburgh Awards. They had spent over 800 hours on their skill, physical and volunteering sections during the previous year alongside their expeditions. Once again, Year 11 students came up with their own motivational slogan to help them achieve exam success: Progression not Perfection. This slogan was later worn by students and staff on t-shirts and displayed around the site.

World Hijab Day was celebrated for the first time at the academy at the start of February. The LRC had a special book display to explore Muslim culture and beliefs and students created a display and also presented an assembly during the week on this year's theme of Progression not Oppression. Safer Internet Day was recognized with assemblies delivered and discussions in tutor groups about how to best keep safe online. A group of Year 12 built environment mentees launched their mentoring programme with partners Sir Robert McAlpine by touring their Broadgate construction site. The programme involves engineers, architects and quantity surveyors supporting students in investigating potential career paths in this sector. Our students put on an impressive display at an inter-school Debate Mate debating tournament. A level history student travelled to Hampton Court to consolidate their learning on Henry VIII and Wolsey through a guided tour. To support Year 9s with choosing their GCSE options, students visited Goldsmiths, Middlesex and Loughborough Universities. The charitable work of the school community continued with over £450 being raised for The Red Cross in response to the earthquakes in Turkey and Syria. Year 11 students visited New College Oxford where they took part in a lecture delivered by an English Literature tutor, William Poole. They were given permission to handle texts that were over 600 years old including one that could have been written by William Shakespeare. It was great to catch up with one of our alumni who is now studying geography at Mansfield College, Oxford. Year 7 students learnt about road safety when The Riot Act delivered a drama based workshop.

In March, International Women's Day was recognised when a team of female officers visited giving students an insight into careers in the Metropolitan Police. Students learnt about the different departments including the street police, territorial, marine support, dog unit and mounted police. Students got to try on riot gear and met a police dog and horses. On the same day, we took part in Let Girls Play, the biggest ever football session. Sixth form students learnt about pathways into law on a visit to corporate law firm Browne Jacobson. Award winning author and illustrator Lizzy Stewart spent the day inspiring students to put pen to paper in her comic making workshops. World Book Day was recognised with a Readathon and bunting design competition. Our reading ambassadors met with students from other schools to discuss ideas for promoting reading in schools as well as share book recommendations. Students took part in a staff bingo activity as part of National Careers Week to find out about staff career pathways. As well as careers assemblies, there was also a Careers Fair. Many of our students are already actively engaged in community organisations with students taking part in the Police Cadets, NHS Cadets as well as the Fire Cadets. A non-uniform day and bake sale raised £700 for Comic Relief and the Red Cross. British Science Week had students engaging in a range of activities and exercises, including observing experiments.

CLAPTON GIRLS' ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Students visited the Old Vic Theatre to see a performance of *Sylvia* – celebrating the life of Sylvia Pankhurst. We have been working with various teams and individuals to spread awareness and understanding of autism. Autism Acceptance Week had activities for our students, an information evening for parents of autistic students and a chance to highlight the school taking part in an NHS pilot to reduce waiting time for students seeking a diagnosis.

We were happy to receive news that a water well bearing the name of Maryam Dawud had been built in memory of this student. This well, in a village in Asia that did not have access to running water, was seen as a fitting way of honouring the Muslim concept of Sadaqah Jariyah for Maryam.

April saw us host an International Evening which gave us an opportunity to celebrate the diversity of our community. The event was a vibrant and colourful showcase of different cultures. Miss Nigeria UK attended the event sharing her experiences with us and we also welcomed back ex-student Amaria BB who has gone on to achieve success as a musician. Year 9 students presented assemblies during the month of Ramadan explaining why it is so important to Muslims. We then celebrated Eid with a special Eid menu served to students and treats for staff in the staffroom.

In May, congratulations were shared with our Year 12 Team Heroine who were crowned Envision Winners 2022-23 following their brilliant project presentation. They have worked on their chosen theme of explaining the harmful effects of drugs to our Year 9 students. Two students had their mini sagas chosen to be included in a Young Writers Collection: *Integer – Tales of Wonder*. Debating Club members joined orators from around the world as part of the International Oratory Festival. A student in Year 10 received the festival's highest honours grade. The Year 7 & 8 Step into Dance group visited the Trinity Laban Conservatoire in Greenwich. They were excited about this first dance trip. 13 Year 12 students completed their silver Duke of Edinburgh expedition.

June saw students wearing colourful clothing on one day to celebrate Pride Month, there were also Pride books on display in the LRC. The 75th anniversary of Windrush Day was also marked with events and books on display in the LRC for students to engage in. A group of Year 8 & 9 students known for their enthusiasm for reading and creativity were chosen to take part in the first schools' Jhalak Prize programme. The Jhalak Prize is a literary prize celebrating the writing of British black and global majority writers. 5 students took part in Oxford University's Anthea Bell Translation competition, the aim is to promote language learning and motivate more students to study modern foreign languages. Parents were able to admire the excellent work of Year 11 and 13 students in the Art, Design Technology and Photography showcase. The art department has really raised their profile by celebrating Artwork of the Month throughout the year. Year 6 students were welcomed to the academy at 2 events that support their transition to the academy in September. This year we ran a new and very successful friendship evening followed by the usual taster day. As we approached the end of the year, there were lots of fun end of timetable trips. Year 7 explored the lush greenery of Kew Gardens, Year 8 got up close with animals at London Zoo, Year 9 braved the London Dungeons and Year 10 unleashed their inner acrobats at the Jump trampoline park. Fun and celebrations continued with the Year 11 Gala Ball as well as the Year 13 Prom, our annual Old Girls' Reunion and sports week fun. A group of Year 7 students attended a Millionaires Tea Party to celebrate their achievements - they all read over a million words this year.

Students really showed their green credentials during the year. The Eco Committee set up new systems to reduce litter and waste going to landfill, organised a new textile collection bin and raised awareness during Cut Your Carbon week as well as plastic free July. The committee worked hard to achieve the Eco-Schools Green Flag Award. Well deserved recognition for the academy's commitment to sustainability and working towards a greener future.

Staff workload and wellbeing continued to be a focus in 2022/23. Staff work was acknowledged during the year with a range of wellbeing and recognition events such as taking part in World Teachers' Day and recognising our Support Staff Stars. Once again staff reviewed the year's calendar and identified workload pinch-points. This feedback was used when the new 2023/24 calendar was drafted. Staff continue to be encouraged to look after their own mental health and wellbeing. Staff continue to take part in on site fitness and circuit training sessions and a boxing club. Staff took part in a Mind the Gap walking challenge with staff challenged to virtually walk the combined length of the Tube & London Overground in 3 Weeks in teams of 3 – a team target of 353 miles in 3 weeks. 42 staff formed 14 teams and walked a combined total of over 11 million steps over the 3-week period. During the year there was national strike action taken by NEU members, this resulted in the school being closed to most students on 9 days during the spring and summer terms.

CLAPTON GIRLS' ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Teamwork

The Academy Trust continues to prioritise outstanding teaching and learning for all students. There continue to be structured opportunities for staff to share good practice and continually review and improve systems and approaches to learning and teaching. Peer observations and learning walks took place during the year. Ms Leenders, Health & Social Care Leader, was named BTEC Teacher of the Year. She received a Silver BTEC Award in the annual Pearson BTEC awards that celebrate all of the hard work and dedication of BTEC learners, educators and providers from around the globe. Ms Storey, Careers Advisor, had a collaborative article published in The CDI – the Career Development Institute's magazine – opening up discussion on the importance of language used in careers guidance. Congratulations to Ms Williams for receiving Hackney's Lifetime Achievement Star award. Her commitment and passion for teaching has impacted countless students during her 33 years at Clapton. Ms Odoi, maths teacher, made history as the first ever student to have gained admission to Reuben College, the University of Oxford's newest college.

Our collaborative approach to curriculum development and assessment continues to have an impact beyond the academy walls, with the Academy Trust continuing to lead various borough subject network meetings and supporting the development of curriculum and assessment across a number of schools. The involvement of the Academy Trust in the World Class Schools' network also continued. We are proud to be a founding member of the International Coalition of Girls' Schools, an organisation united in elevating women's leadership worldwide by educating and empowering students to be ethically, globally minded changemakers.

The Academy Trust's distributed approach to safeguarding ensures a strong culture of vigilance through high quality training, regular whole staff briefings and a sustained focus on student safety and wellbeing. During the year, 2 members of support staff were given additional responsibility of Deputy DSL to further increase capacity. Dominic Fyles, Assistant Headteacher/DSL, left the academy at the end of the summer term. Sarah Garvin was appointed as his replacement. Sarah was previously a Head of Year at the academy and therefore already part of the safeguarding team. She is therefore familiar with academy processes and procedures thus ensuring the strong safeguarding culture will continue moving forwards.

The Academy Trust's highly successful 'Partners' programme provided a range of opportunities to students, which supported academic and extracurricular achievements. The Academy Trust continues to hold as a priority the need to ensure that Pupil Premium students are encouraged to engage in 'partner' activities as they are key in equipping students with the confidence, skills and knowledge needed to compete in the world of work.

The Academy Trust remains a key school in the Hackney Teaching Schools Alliance and offers support to neighbouring primary, secondary, special and alternative provision settings in various fields. Feedback from schools who have received Specialist Leader support from our team of specialist staff has been positive.

The Academy Trust continues to promote the importance of teamwork with parents. Our in person events were disrupted during the previous year due to periods of Covid amber response. This year saw the return of a full, in person and on site programme of events to ensure parental engagement. September was our first opportunity to welcome all parents at year group Parent Information Meetings held across 7 different evenings. The in person Year 6 Open Evening and Academy Live Tours took place, the first since 2019. These primary/secondary transition events were well attended and July saw our first on site Year 6 Taster Day with excited Year 6 students having their first experience of a day at Clapton before joining us in September. An in person Sixth Form Open Evening also took place as well as the return of in person Parents' Evenings. The Academy Trust continues to have 3 key components of communication with parents. The production of the CGA News (electronic newsletter), the use of the MyEd parent app and the weekly Headteacher's letter to parents to ensure they are kept up to date on key information. This year saw the parents' association, Friends of CGA, launch a pre-loved uniform shop as well as providing refreshments at various events in order to raise money. The Global Majority Parent Group also continued their excellent work during the year playing a major role in working up content for the Black History Season, organising the Carnival as well as inputting into key policies of the academy. Three members of staff were appointed to newly created posts of responsibility – Community Liaison Leads. These posts were funded by the Covid Recovery grant with the aim of engaging or re-engaging parents into the school community post pandemic. The work of these staff included contacting parents to ensure they were accessing our MyEd parent app, working with our existing parent groups and also organising our first Clapton Carnival.

CLAPTON GIRLS' ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The year once again saw ex-students achieve high profile success and recognition. Ex-student Bukky Bakray continues to shine in her acting profession appearing in the drama Sleepova and starring in a Netflix film The Strays. Councillor Humaira Garasia discussed her career in politics answering questions about her journey from being a Clapton student to becoming a Councillor for Haggerston. This session gave students further insight into how they can get more actively involved in politics. We welcomed back Samira Bryden for a careers carousel for Year 13 students. She is a midwife trainer and really enjoyed returning to Clapton after 20 years to discuss her career journey. Ex-student Amaria Braithwaite came to April's International Evening, she is now a successful musician. We also welcomed back Latifa Ali who spoke to BTEC science students about her own journey through university study and placements and ultimately landing a job at King's College Hospital as a Diagnostic Radiographer. Ex-student Sonia Abbas visited our photography students to talk about her career journey since leaving Clapton. She studied fashion photography at the London College of Fashion and her work has featured in Photo Vogue. We caught up with Tapiwa Cronin at the Old Girls' Reunion and heard about her being awarded the highly coveted English Speaking Union secondary school exchange and scholarship which enabled her to study abroad at a private American high school for a year. She credits her success in this highly competitive programme to the support she received from Clapton. It is always fabulous to see our students achieve their ambitions, we are immensely proud of them all.

Covid-Recovery

The academy received a Covid Recovery Premium Grant which was spent on various initiatives that increase capacity to further improve the support for students post pandemic.

Going concern

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

Financial review

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

The academy trust also receives grants for fixed assets from the Department for Education. In accordance with the Charities document, 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015)' (SORP 2015), such grants are shown in the statement of financial activities as restricted income. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

During the year to 31 August 2023, total expenditure of £11,123,120 was not completely covered by the grant funding from the ESFA together with other incoming resources. The excess of expenditure over income for the year (including fixed asset fund depreciation of £394,434) was £467,340.

Financial and risk management objectives and policies

The Academy Trust has only basic financial instruments, as described in section 11 of FRS 102, in the form of bank balances, cash and trade creditors, consequently it has elected to apply only the provisions of section 11 and not section 12 of FRS 102.

LGPS pension asset

The actuarial report for the local government pension scheme at 31 August 2023 shows an actuarial gain of £815,000 which has resulted in a pension asset at the same date. We have not recognised the pension asset as a positive position but have instead shown a break-even position as there is insufficient evidence to conclude that the 'asset' may be available to reduce future payments. An asset should only be recognised to the extent that the Trust is able to recover the surplus either through reduced contribution in the future or refunds from the plan.

CLAPTON GIRLS' ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Reserves policy

The trustees review the reserve levels annually. A significant reserves legacy from the school prior to academy conversion was built up and as such these are unrestricted. The trustees carry forward levels of resources designed to meet the long-term needs and planning of the academy trust, including funding for some capital projects as well as an element for unforeseen contingencies. The trustees are mindful of the need to ensure that existing students are not disadvantaged through the retention of excessive reserves.

The level of free (unrestricted) reserves at 31 August 2022 was £575,073 (2022: £693,092).

At 31 August 2023, the academy trust had accumulated reserves of £1,518,376 (excluding the pension reserve and fixed asset fund) and cash balances of £1,764,248. The academy trust wishes to accumulate reserves and cash balances in order to create a contingency fund.

At 31 August 2023, the net book value of fixed assets was £14,104,506 and movements in tangible fixed assets are shown in note 12 to the financial statements. The assets were used primarily for providing education and the associated support services to the students of the academy trust.

The academy trust has a pension asset of £Nil with the Local Government Pension Scheme that is reflected in the financial statements.

Investment policy

The Academy Trust has a policy not to hold investments, only cash balances. Interest is maximised on these cash balances through the use of a high interest sweeping account.

Principal risks and uncertainties

The trustees have considered the major risks to which the Academy Trust is exposed and have reviewed those risks and established systems and procedures to manage those risks.

Risk Management

The members and trustees have assessed the major risks to which the Academy Trust is exposed, in particular those relating to the effects of the pandemic, teaching, achievement, student and staff recruitment, provision of facilities and other operational areas of the Academy Trust including finances. Areas of other risk are captured by a formal Risk Register that is reviewed by Senior Leaders, Leadership Team and trustees on a regular basis. Identified risks are minimised and addressed through their inclusion in various areas of the Academy Improvement Plan.

There are a number of systems in place to assess risks that the Academy Trust faces in operational areas including teaching risk assessments, regular student achievement tracking and monitoring, health and safety inspections and audits, monitoring of bullying and robust trip procedures that have been reviewed. There are also safeguarding processes in place that address the vetting of new staff and visitors. Academy staff were trained in GDPR, Health & Safety and Cyber Security during the year. Health & Safety, Fire Safety and GDPR audits were completed by an independent external provider and recommendations were either acted upon or are currently under review. The Academy Trust has adequate insurance cover in place and there are also internal financial controls in place. Staffing numbers and a costing the curriculum review as well as a review of accommodation is completed on an annual basis to ensure that both are responding to the needs of the curriculum.

The Trustees ensure the Trust's estate is safe, well maintained and complies with relevant regulations. The academy's statutory testing & inspection compliance is delivered by Hackney as part of the FM contract. The health & safety link trustee attends a half termly health & safety committee meeting with the School Business Leader, Premises Manager and union health & safety rep in order to review and monitor compliance and discuss premises related matters. Trustees undertake focus visits to the academy and are able to see various parts of the site as part of their visit. The safeguarding link trustees undertake regular visits to site to ensure safeguarding requirements are being adhered to and that site security is considered. The Headteacher's Report is received by the Board of Trustees every term. This report includes sections that focus on premises and safeguarding matters.

CLAPTON GIRLS' ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future periods

The Academy Trust writes an annual Academy Improvement Plan, supported by detailed action plans, which outlines the strategic direction of the Academy Trust and how it will meet its targets. The Academy Trust's overriding aim is to remain Outstanding. Work on preparing for an impending Ofsted visit is well underway. In addition, the ability to maintain our provision of education for girls in Hackney, including our Sixth Form also continues to be a priority. The academy will be reviewing the curriculum implications of the national end of funded BTECs and the introduction of T levels and AAQs. In addition, the Academy Trust will continue to develop its Hackney Teaching Schools' Alliance and work with our partner schools as well as being mindful of neighbouring primary schools closures in the coming years ahead.

A continued challenge the Academy Trust faces is one of successful student recruitment into Years 7 and 12 in a highly competitive Hackney market. This year saw us have in person, on-site student recruitment events restart with positive impacts on our Year 7 and Year 12 student numbers in September 2023. It is particularly important for the Sixth Form to maintain our numbers as we approach capacity in order to ensure that the Post-16 educational offer is financially viable and sustainable.

The Leadership Team structure has been reviewed as mentioned earlier and we continue to have a focus on the Covid Recovery plans supported by additional funding grants from the DfE.

Funds held as custodian trustee on behalf of others

The Academy Trust acts as the 'banker school' for the Hackney Teaching Schools' Alliance (HTSA). The Academy Trust also administers the 16-19 Bursary fund on behalf of the ESFA.

CLAPTON GIRLS' ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Auditor

In so far as the trustees are aware:

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

Alliotts LLP was appointed auditor to the charitable company in 2018-19. A resolution proposing re-appointment will be put to the members.

The Trustees' report, incorporating a strategic report, was approved by order of the trustees, as the company directors, at a meeting on ~~14/12/2023~~ and signed on its behalf by:



Frances Feeney (Dec 14, 2023 12:27 GMT)

F M Feeney

Chair, Board of Trustees

CLAPTON GIRLS' ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Scope of responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that Clapton Girls' 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.

The trustees have delegated the day-to-day responsibility to the Head Teacher, 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 Clapton Girls' Academy Trust and the Secretary of State for Education. The accounting officer is also responsible for reporting to the 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 trustee trustees have formally met 5 times during the year.

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

Trustees	Meetings attended	Out of possible
F M Feeney (Chair, Board of Trustees)	5	5
T A Rettler (Chair, Board of Trustees) (Resigned 15 July 2023)	2	5
A L J Feltham (Accounting Officer)	5	5
H J Burke	1	5
E M Conway (Chair of Resources)	4	5
M J Meek (Resigned 11 September 2022)	0	0
H Pesaran	5	5
J Simpson	5	5
H Levy (Resigned 5 July 2023)	1	5
S De Montfort (Resigned 11 July 2023)	1	5
J Ross (Appointed 12 September 2022 and resigned 5 July 2023)	2	5
D Mouj	2	5
F Sayed (Appointed 21 October 2022)	4	4
H Crawford (Appointed 1 September 2023)	0	0
N Malam (Appointed 1 September 2023)	0	0
H Rhodes (Appointed 1 September 2023)	0	0

The structure continues to accommodate trainee trustee governors. These trainee trustee governors do not hold official office, but the decision was taken to support the succession planning strategy. Trainee trustee governors attend meetings to observe and become familiar with the business of the academy. This is to ensure the trust has a pool of experienced people to be able to officially appoint from once a vacancy becomes available.

Conflicts of interest

During the year Clapton Girls' Academy Trust has continued to maintain an up to date and complete register of interests utilising this to monitor and manage any possible conflicts of interest.

To ensure good governance is in place, where necessary trustees and key management personnel are required to absent themselves where discussions and decisions are being made that would otherwise result in a conflict of interest.

CLAPTON GIRLS' ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Governance reviews

The annual Trustees' Day took place at the usual time in January 2023. This training day involved training sessions on a wide range of topics including adultification, data management and the academy's behaviour policy. Trustees also spent time visiting different classes to see the quality of teaching and learning. Trustees also had an excellent meeting with the School Council to hear about their experiences and hear ideas about how the school can continue to improve.

Governance arrangements are kept under review and key areas continue to include:

1. Review of Trustee recruitment and induction processes and succession planning
2. Review of governance effectiveness with focus on trustees' ability to hold the Academy to account
3. Review of governance policies, processes and training system

The Resources Committee is a committee of trustees. Its purpose is to monitor and hold academy staff to account on matters relating to financial planning, management and reporting, human resources and premises. The Resources Committee also fulfils the function of an audit committee.

E Conway acts as the Chair of the Resources Committee with H Pesaran acting as Vice Chair.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
F M Feeney (Chair, Board of Trustees)	1	2
T A Rettler (Chair, Board of Trustees) (Resigned 15 July 2023)	2	3
A L J Feltham (Accounting Officer)	3	3
E M Conway (Chair of Resources)	3	3
H Pesaran	3	3
J Simpson	3	3
J Ross (Appointed 12 September 2022 and resigned 5 July 2023)	2	3

CLAPTON GIRLS' ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Review of value for money

As accounting officer the Head Teacher 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 trustees where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy trust has delivered improved value for money during the year by:

- **Maintaining excellent educational results:** The Academy Trust continues to excel and has had an outstanding year, achieving outstanding results at Key Stage 4 and 5. The Academy Trust was last visited by a team of Ofsted inspectors in May 2013 and was judged to be Outstanding in every one of the 5 Ofsted categories (Overall Effectiveness; Achievement of Pupils; Quality of Teaching; Behaviour and Safety of Pupils; Leadership and Management)
- **Targeted improvement:** Curriculum staffing levels are reviewed annually to ensure that the necessary human resources are in place to meet the changing needs of the academy. The Academy Trust forecasts staffing levels and subject demand changes in response to implications of the changes to the curriculum. A costing the curriculum exercise ensured staffing levels are accurate and that staffing numbers are within the agreed parameters. The academy are considering the implications of T Levels and AAQs and the end of BTEC funding on future curriculum planning. During the year, a review of the use of the contractual 1265 hours for teaching staff was undertaken. A decision was taken to implement the new national 32.5 hours for students with effect from September 2024 to ensure sufficient time is given to consider this national change fully. The Academy Trust reviews the administration structure in order to ensure the most effective and efficient service is provided to stakeholders. Additional capacity is being planned in order to respond to the end of Hackney funding and managing capital works through lifecycle. The curriculum support staff structure was also reviewed to ensure that student support was in line with SEND funding and the provision map. The trustees prioritised staffing in light of budget challenges and non-staffing areas of expenditure were reviewed in order to support this strategy wherever possible. Exam results are analysed and course offer is reviewed in light of these. A Covid Recovery strategy was written for the year in order to ensure the expenditure of the new grant would have impact.
- **Focus on individual students:** Students with Special Education Needs (SEND) continue to be supported through the Learning Support team led by the Assistant Headteacher SENDCo as well as specialist external support agencies. The Engagement Support team also continue to support student needs, the team was expanded during the year with the creation of 2 new Pastoral Support Worker posts funded by the Covid Recovery grant. The Academy Trust's tracking systems are designed to detect students at risk of underachievement in order that appropriate intervention strategies can be put in place to support achievement. Nurture groups are run for targeted students in Year 7 who arrive at the Academy with Key Stage 2 results that are below expected levels. The Academy Trust is also part of the PiXL Club (a partnership of over 15,000 schools working together to achieve the highest outcomes for students and to improve their life choices) and implements strategies to raise standards across Key Stages 4 and 5.
- **Collaboration:** The Academy Trust is a key school in the Hackney Teaching Schools' Alliance (HTSA). The alliance works to improve the quality of teaching and leadership through effective collaboration and personalised support. The HTSA works with Higher Education Institutions to continue to develop a collaborative Early Career Teachers Programme.

CLAPTON GIRLS' ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

In addition to the work of the HTSA, the Academy Trust works in partnership with Linklaters Law Firm, New College (Oxford), Greenhouse Sports, Goldsmiths, UEL, Sir Robert McAlpine Ltd, ReachOut2Kids, Jelly London and World Class Schools in order to provide a wide range of opportunities for students such as mentoring and visiting lecturers.

- New initiatives: The Covid Recovery grant gave us the opportunity of appointing to new roles or posts of responsibility. During the year these included, 2 Pastoral Support Workers, 2 Deputy DSLs to enhance capacity of our safeguarding team, 3 Community Liaison Leads and we were also able to reinstate additional hours for our Engagement Support Assistants. All of these posts have the focus of supporting our most vulnerable students as well as re-engaging parents in our school community in a post pandemic period.
- Quantifying improvements: Student progress and attainment at the Academy Trust is excellent as can be evidenced from the key performance indicators section of this annual report.

All members of staff take part in a rigorous and meaningful appraisal process that is linked to pay progression. The autumn 2023 pay progression round will be the last such link with appraisal. From September 2023 a new Professional Development Inquiry process is being introduced to support staff development. Pay progression will no longer be linked to appraisal. The Academy Trust has a programme of continuous training and professional development delivered through its in-house sessions. The Academy Trust had another successful recruitment season during spring/summer 2023 with only one teaching vacancy to fill in a shortage subject in September 2023. This successful recruitment provides stability of staffing and will be greatly beneficial to the students and the curriculum recovery going forwards. It is worth noting that the academy continues to face challenges of supporting students and staff during a period of Covid recovery.

Financial Governance and Oversight

The Academy Trust ensures its members and trustees have a clear understanding of their roles and responsibilities as well as the governance arrangements. The Academy Trust's system of financial governance includes very strong oversight by the trustees and the Accounting Officer.

Board of Trustee meetings and committee meetings would normally receive a budget monitoring report for scrutiny. This was not possible at every meeting this year due to issues with our payroll provider not producing accurate reports and this having a knock-on effect onto the timeliness of being able to complete bank reconciliations and produce budget monitoring reports early in the year. As the year progressed the payroll became more stable and budget monitoring reports were once again produced and received by trustees. Committees focus on budget headings that relate to the action plans that they monitor and they hold the Leadership Team to account over. These reports bring to light any areas of significant over or under spend for which explanations are provided to the committee. These reports enable trustees to understand the Academy Trust's spending decisions and offer critical challenge where relevant, in particular on value for money. The Academy Trust continues to set a budget which is directly linked to the annual Academy Improvement Plan. Pupil Premium, Covid Recovery, 16-19 Funding and SEND Funding are all closely monitored for expenditure and impact.

Better Purchasing

The focus of the Academy Trust's finance team is ensuring the propriety and regularity of all its financial transactions. Value for money is achieved by the provision of alternative quotes. The Traded Services purchases are reviewed on an annual basis to ensure that services remain relevant, are cost effective and have impact. The Deputy School Business Leader continues to review contracts in order to ensure best value in light of challenging budgets and the need to set a balanced budget.

Better Income Generation

Income generation generally relates to the use of the premises by external organisations through our lettings. The lettings are managed to ensure that income is generated for the Academy Trust whilst at the same time trying to work with organisations that can provide extended opportunities for our students. The academy is in a partnership arrangement with Schools Plus (a lettings management company), they took over the management of the academy's lettings from October 2018. This year saw our lettings programme starting to approach pre-Covid levels generating over £30,000 during the year. The HTSA continues to work on business models to ensure that it remains financially self-sustaining. This is particularly important now that the Teaching Schools grant has ended.

CLAPTON GIRLS' ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Reviewing Controls and Managing Risks

The Academy Trust has a detailed Risk Register which is reviewed on a termly basis by the Headteacher and School Business Leader. Many risks that are identified as medium or high priorities are reflected in the relevant Academy Improvement Plan Action Plan. The Board of Trustees and Committees receive termly updates on the Risk Register and review specific areas of risk assigned to each meeting.

The Academy Trust has invested in the appropriate level of insurance with required levels of cover being reviewed. Cashflow is managed effectively with a sweep account. This ensures that adequate funds are available for scheduled payments with an investment account being able to accrue a higher return.

Estate management

Funding is used to ensure the trust's estate is safe, well maintained and complies with relevant regulations. The academy has a highly effective and skilled premises team who respond to any site matters that staff raise via an online app. The team have had various training delivered during the year to further upskill them in compliance matters and there is a robust testing and inspection system in use by the team. This team are line managed by the School Business Leader and the accounting officer receives meeting minutes where premises matters are discussed. In addition, the academy engages an independent service provider, Judicium, in order to externally verify the good practice through Health & Safety and Fire Safety audits. The findings of these audits are reviewed by the Health & Safety Committee and are also received by the accounting officer and Trustees. The academy also has a Facilities Management (FM) Contract with the London Borough of Hackney. This FM Contract is monitored by the School Business Leader with minutes of service review meetings and reports shared with the accounting officer and Trustees. The FM Contract is an area of ongoing scrutiny in order to ensure improved value for money by pressing for improved service standards.

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 Clapton Girls' Academy Trust for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and accounts.

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 period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of trustees.

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by trustees;
- regular reviews by the resources committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties; and
- identification and management of risks through termly review of the Risk Register.

CLAPTON GIRLS' ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The board of trustees have considered the need for a specific internal audit function and have decided not to appoint an internal auditor. However, the trustees engage the Schools' Finance team at Hackney, to perform reviews as required. The reviewer's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. The reviewer reports to the board of trustees, through the Resources Committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities. This forms the annual internal scrutiny report.

Review of effectiveness

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

- the work of the internal scrutiny programme;
- the work of the external auditor;
- the financial management and governance self-assessment process; and
- the work of the Senior Leaders within the academy trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the trustees on ^{14/12/2023} and signed on its behalf by:



Frances Feeney (Dec 14, 2023 12:27 GMT)

F M Feeney
Chair, Board of Trustees



Anna Feltham (Dec 14, 2023 14:09 GMT)

A L J Feltham
Accounting Officer

CLAPTON GIRLS' ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2023

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

I confirm that I and the academy trust's trustees are able to identify any material irregular or improper use of 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 2022.

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



Anna Feltham (Dec 14, 2023 14:09 GMT)

A L J Feltham
Accounting Officer

.14/12/2023....

CLAPTON GIRLS' ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

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

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

In preparing these accounts, the trustees are required to:

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

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

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

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

Approved by order of the members of the trustees on^{14/12/2023} and signed on its behalf by:



Frances Feeney (Dec 14, 2023 12:27 GMT)

F M Feeney
Chair, Board of Trustees

CLAPTON GIRLS' ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLAPTON GIRLS' ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2023

Opinion

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

In our opinion the accounts:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

CLAPTON GIRLS' ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLAPTON GIRLS' ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the accounts

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

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.

CLAPTON GIRLS' ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLAPTON GIRLS' ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Extent to which the audit was capable of detecting irregularities, including fraud

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, the Charities Act 2011, the Academy Trust Handbook 2022, the Academies Accounts Direction 2022 to 2023, safeguarding prevent/protect, Ofsted, taxation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

Audit response to risks identified

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 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of the board of trustees;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with ESFA and HMRC.

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

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

CLAPTON GIRLS' ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLAPTON GIRLS' ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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

Use of our report

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

Christopher Mantel

Christopher Mantel (Dec 14, 2023 14:20 GMT)

**Christopher Mantel (Senior Statutory Auditor)
for and on behalf of Alliotts LLP**

14/12/2023

.....

**Chartered Accountants
Statutory Auditor**

Manfield House
1 Southampton Street
London
WC2R 0LR

CLAPTON GIRLS' ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2023

In accordance with the terms of our engagement letter dated 1 August 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Clapton Girls' Academy Trust during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of Clapton Girls' Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Clapton Girls' Academy Trust's funding agreement with the Secretary of State for Education dated 1 September 2011 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

CLAPTON GIRLS' ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2023

The work undertaken to draw to our conclusion includes:

- analytical review of the academy trust's general activities to ensure that they are within the academy trust's framework of authorities;
- consideration of the evidence supporting the accounting officer's statement on regularity, propriety and compliance;
- review of the general control environment for the academy trust on financial statements and on regularity;
- sample testing of expenditure transactions to ensure the activity is permissible within the academy trust's framework of authority;
- confirmation that a sample of expenditure has been appropriately authorised in accordance with the academy trust's delegated authorities;
- formal representations obtained from the governing body and the accounting officer acknowledging the responsibilities, including disclosing all non-compliance with laws and regulations specific to the authorising framework;
- confirmation that any extra-contractual payments such as severance and compensation payments have been appropriately authorised;
- review of credit card expenditure for any indication of personal use by staff, Head Teacher or trustees;
- review of specific terms of grant funding within the funding agreement;
- review of related party transactions for connections with the Head Teacher or trustees;
- review of income received in accordance with the activities permitted within the academy trust's charitable objectives.

Conclusion

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

Alliotts LLP

Alliotts LLP (Dec 14, 2023 14:20 GMT)

Reporting Accountant

Alliotts LLP

Dated: 14/12/2023

CLAPTON GIRLS' ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2023 £	Total 2022 £
Income and endowments from:						
Donations and capital grants	3	19,774	-	75,196	94,970	30,650
Charitable activities:						
- Funding for educational operations	4	-	10,467,827	-	10,467,827	10,184,391
Other trading activities	5	71,872	-	-	71,872	121,373
Investments	6	21,111	-	-	21,111	1,243
Total		<u>112,757</u>	<u>10,467,827</u>	<u>75,196</u>	<u>10,655,780</u>	<u>10,337,657</u>
Expenditure on:						
Raising funds	7	15,721	-	-	15,721	1,315
Charitable activities:						
- Educational operations	8	215,055	10,497,910	394,434	11,107,399	11,064,589
Total	7	<u>230,776</u>	<u>10,497,910</u>	<u>394,434</u>	<u>11,123,120</u>	<u>11,065,904</u>
Net expenditure		(118,019)	(30,083)	(319,238)	(467,340)	(728,247)
Transfers between funds	16	-	10,294	(10,294)	-	-
Other recognised gains/(losses)						
Actuarial (losses)/gains on defined benefit pension schemes	18	-	(455,000)	-	(455,000)	3,769,000
Net movement in funds		(118,019)	(474,789)	(329,532)	(922,340)	3,040,753
Reconciliation of funds						
Total funds brought forward		693,092	1,418,092	14,483,375	16,594,559	13,553,806
Total funds carried forward		<u>575,073</u>	<u>943,303</u>	<u>14,153,843</u>	<u>15,672,219</u>	<u>16,594,559</u>

CLAPTON GIRLS' ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information Year ended 31 August 2022	Notes	Unrestricted	Restricted funds:		Total
		funds	General	Fixed asset	2022
		£	£	£	£
Income and endowments from:					
Donations and capital grants	3	4,589	-	26,061	30,650
Charitable activities:					
- Funding for educational operations	4	-	10,184,391	-	10,184,391
Other trading activities	5	121,373	-	-	121,373
Investments	6	1,243	-	-	1,243
Total		<u>127,205</u>	<u>10,184,391</u>	<u>26,061</u>	<u>10,337,657</u>
Expenditure on:					
Raising funds	7	1,315	-	-	1,315
Charitable activities:					
- Educational operations	8	208,392	10,482,289	373,908	11,064,589
Total	7	<u>209,707</u>	<u>10,482,289</u>	<u>373,908</u>	<u>11,065,904</u>
Net expenditure		(82,502)	(297,898)	(347,847)	(728,247)
Transfers between funds	16	-	(60,673)	60,673	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	18	-	3,769,000	-	3,769,000
Net movement in funds		(82,502)	3,410,429	(287,174)	3,040,753
Reconciliation of funds					
Total funds brought forward		<u>775,594</u>	<u>(1,992,337)</u>	<u>14,770,549</u>	<u>13,553,806</u>
Total funds carried forward		<u>693,092</u>	<u>1,418,092</u>	<u>14,483,375</u>	<u>16,594,559</u>

CLAPTON GIRLS' ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	12		14,104,506		14,483,375
Current assets					
Debtors	13	105,556		125,454	
Cash at bank and in hand		1,764,248		2,319,156	
		<u>1,869,804</u>		<u>2,444,610</u>	
Current liabilities					
Creditors: amounts falling due within one year	14	(302,091)		(821,426)	
Net current assets			1,567,713		1,623,184
Net assets excluding pension asset			15,672,219		16,106,559
Defined benefit pension scheme asset	18		-		488,000
Total net assets			<u>15,672,219</u>		<u>16,594,559</u>
Funds of the academy trust:					
Restricted funds	16				
- Fixed asset funds			14,153,843		14,483,375
- Restricted income funds			943,303		930,092
- Pension reserve			-		488,000
Total restricted funds			<u>15,097,146</u>		<u>15,901,467</u>
Unrestricted income funds	16		575,073		693,092
Total funds			<u>15,672,219</u>		<u>16,594,559</u>

The accounts on pages 34 to 56 were approved by the trustees and authorised for issue on 14/12/2023 and are signed on their behalf by:



Frances Feeney (Dec 14, 2023 12:27 GMT)

F M Feeney

Chair, Board of Trustees

Company registration number 07698419 (England and Wales)

CLAPTON GIRLS' ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Net cash (used in)/provided by operating activities	19		(635,650)		301,808
Cash flows from investing activities					
Dividends, interest and rents from investments		21,111		1,243	
Capital grants from DfE Group		75,196		26,061	
Purchase of tangible fixed assets		(15,565)		(86,734)	
Net cash provided by/(used in) investing activities			80,742		(59,430)
Net (decrease)/increase in cash and cash equivalents in the reporting period			(554,908)		242,378
Cash and cash equivalents at beginning of the year			2,319,156		2,076,778
Cash and cash equivalents at end of the year			1,764,248		2,319,156

CLAPTON GIRLS' ACADEMY TRUST

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

1 Accounting policies

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

1.1 Basis of preparation

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

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the 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 accounts.

1.3 Income

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

Grants

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

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

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

Sponsorship income

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

Donations

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

Other income

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

CLAPTON GIRLS' ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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 are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Tangible fixed assets and depreciation

Assets costing £750 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the statement of financial activities. 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, at rates calculated to write off the cost of each asset on a straight-line basis over its estimated useful life, as follows:

Land and buildings	50 years/length of the lease
Computer equipment	3 years
Fixtures, fittings & equipment	4 years

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

1.6 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 of services it must provide.

CLAPTON GIRLS' ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.7 Leased assets

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

1.8 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 basis are as follows.

Financial assets

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

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

Financial liabilities

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

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

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

1.10 Pensions benefits

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 and the assets are held separately from those of the academy trust.

The TPS is an unfunded scheme and contributions are calculated 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 based on quadrennial valuations using a prospective unit credit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions are recognised in the period to which they relate.

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

CLAPTON GIRLS' ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.11 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 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.

1.12 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the academy trust does not have control over the charitable application of the funds. The academy trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balance held are disclosed in note 24.

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

The 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.

Valuation of Local Government Pension Scheme

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 18, 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 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Estimated useful economic life of tangible fixed assets

Tangible fixed assets, other than freehold land, are depreciated on a straight line basis over their estimated useful economic life. The estimated useful economic life is the expected period of time during which an asset is considered useable.

CLAPTON GIRLS' ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Capital grants	-	75,196	75,196	26,061
Other donations	19,774	-	19,774	4,589
	<u>19,774</u>	<u>75,196</u>	<u>94,970</u>	<u>30,650</u>

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
DfE / ESFA grants				
General annual grant (GAG)	-	9,272,990	9,272,990	9,348,104
Other DfE / ESFA grants:				
Pupil premium	-	376,244	376,244	-
Others	-	423,246	423,246	648,095
	<u>-</u>	<u>10,072,480</u>	<u>10,072,480</u>	<u>9,996,199</u>
Other government grants				
Local authority grants	-	162,612	162,612	57,776
	<u>-</u>	<u>162,612</u>	<u>162,612</u>	<u>57,776</u>
Exceptional government funding				
Covid-19 additional funding (DfE/ESFA)	-	100,671	100,671	-
	<u>-</u>	<u>100,671</u>	<u>100,671</u>	<u>-</u>
Other incoming resources	-	132,064	132,064	130,416
	<u>-</u>	<u>132,064</u>	<u>132,064</u>	<u>130,416</u>
Total funding	<u>-</u>	<u>10,467,827</u>	<u>10,467,827</u>	<u>10,184,391</u>

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Hire of facilities	29,895	-	29,895	36,408
Music tuition	17,876	-	17,876	11,285
Parental contributions	7,423	-	7,423	21,163
Other income	16,678	-	16,678	52,517
	<u>71,872</u>	<u>-</u>	<u>71,872</u>	<u>121,373</u>

CLAPTON GIRLS' ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Short term deposits	-	-	-	1,243
Other investment income	21,111	-	21,111	-
	<u>21,111</u>	<u>-</u>	<u>21,111</u>	<u>1,243</u>

7 Expenditure

	Staff costs £	Non-pay expenditure		Total 2023 £	Total 2022 £
		Premises £	Other £		
Expenditure on raising funds					
- Direct costs	-	-	15,721	15,721	1,315
Academy's educational operations					
- Direct costs	7,263,161	394,434	792,697	8,450,292	7,810,395
- Allocated support costs	1,365,981	877,199	413,927	2,657,107	3,254,194
	<u>8,629,142</u>	<u>1,271,633</u>	<u>1,222,345</u>	<u>11,123,120</u>	<u>11,065,904</u>

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Operating lease rentals	41,744	8,167
Depreciation of tangible fixed assets	394,434	373,908
Fees payable to auditor for:		
- Audit	17,790	16,940
- Other services	2,685	5,095
Net interest on defined benefit pension liability	(20,000)	49,000
	<u>417,553</u>	<u>453,110</u>

CLAPTON GIRLS' ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Direct costs				
Educational operations	26,236	8,424,056	8,450,292	7,810,395
Support costs				
Educational operations	188,819	2,468,288	2,657,107	3,254,194
	<u>215,055</u>	<u>10,892,344</u>	<u>11,107,399</u>	<u>11,064,589</u>
			2023 £	2022 £
Analysis of support costs				
Support staff costs			1,451,803	1,795,572
Premises costs			877,199	1,141,064
Legal costs			13,063	59,179
Other support costs			256,878	232,734
Governance costs			58,164	25,645
			<u>2,657,107</u>	<u>3,254,194</u>

CLAPTON GIRLS' ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

9 Staff

Staff costs

Staff costs during the year were:

	2023	2022
	£	£
Wages and salaries	6,049,460	5,721,542
Social security costs	692,671	653,603
Pension costs	1,249,879	1,567,979
	<hr/>	<hr/>
Staff costs - employees	7,992,010	7,943,124
Agency staff costs	598,354	448,973
Staff restructuring costs	38,778	-
	<hr/>	<hr/>
Staff development and other staff costs	8,629,142	8,392,097
	112,132	86,483
	<hr/>	<hr/>
Total staff expenditure	8,741,274	8,478,580
	<hr/> <hr/>	<hr/> <hr/>

Staff restructuring costs comprise:

Severance payments	38,778	-
	<hr/> <hr/>	<hr/> <hr/>

Severance payments

The academy trust paid 2 severance payments in the year, disclosed in the following bands:

£0 - £25,000	1
£25,001 - £50,000	1

Staff numbers

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

	2023	2022
	Number	Number
Teachers	75	75
Administration and support	43	41
Management	13	12
	<hr/>	<hr/>
	131	128
	<hr/> <hr/>	<hr/> <hr/>

CLAPTON GIRLS' ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

9 Staff

(Continued)

Higher paid staff

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

	2023 Number	2022 Number
£60,001 - £70,000	13	12
£70,001 - £80,000	5	5
£80,001 - £90,000	4	1
£90,001 - £100,000	1	-
£120,001 - 130,000	1	1
	<u> </u>	<u> </u>

Key management personnel

The key management personnel of the academy trust comprise the governors, the senior leadership team as listed on page 1, Assistant Head Teachers and Associate Assistant Head Teachers. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,525,442 (2022: £1,278,577).

10 Trustees' remuneration and expenses

One or more of the trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The Head Teacher and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of Head Teacher and staff members under their contracts of employment, and not in respect of their services as trustees.

The value of Trustees' remuneration and other benefits was as follows:

A Feltham (Head Teacher):

- Remuneration £125,001 - £130,000 (2022: £120,001 - £125,000)
- Employer's pension contributions £30,001- £35,000 (2022: £25,001 - £30,000)

During the year, travel and subsistence payments totalling £nil were reimbursed or paid directly to trustees (2022: £nil).

Other related party transactions involving the trustees are set out within the related parties in note 22.

11 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.

CLAPTON GIRLS' ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

12 Tangible fixed assets

	Land and buildings	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2022	17,337,450	917,607	143,803	18,398,860
Additions	-	13,237	2,328	15,565
Disposals	-	(89,547)	-	(89,547)
	<u>17,337,450</u>	<u>841,297</u>	<u>146,131</u>	<u>18,324,878</u>
At 31 August 2023	17,337,450	841,297	146,131	18,324,878
Depreciation				
At 1 September 2022	3,053,937	725,477	136,071	3,915,485
On disposals	-	(89,547)	-	(89,547)
Charge for the year	286,743	104,559	3,132	394,434
	<u>3,340,680</u>	<u>740,489</u>	<u>139,203</u>	<u>4,220,372</u>
At 31 August 2023	3,340,680	740,489	139,203	4,220,372
Net book value				
At 31 August 2023	<u>13,996,770</u>	<u>100,808</u>	<u>6,928</u>	<u>14,104,506</u>
At 31 August 2022	<u>14,283,513</u>	<u>192,130</u>	<u>7,732</u>	<u>14,483,375</u>

13 Debtors

	2023	2022
	£	£
Trade debtors	471	1,276
VAT recoverable	105,085	87,770
Prepayments and accrued income	-	36,408
	<u>105,556</u>	<u>125,454</u>

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	64,529
Other creditors	172,134	292,283
Accruals and deferred income	129,957	464,614
	<u>302,091</u>	<u>821,426</u>

CLAPTON GIRLS' ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

15 Deferred income

	2023 £	2022 £
Deferred income is included within:		
Creditors due within one year	2,315	-
Deferred income at 1 September 2022	-	-
Resources deferred in the year	2,315	-
Deferred income at 31 August 2023	2,315	-

16 Funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted general funds					
General Annual Grant (GAG)	930,092	9,272,990	(9,270,073)	10,294	943,303
Pupil premium	-	376,244	(376,244)	-	-
Other DfE/ESFA COVID-19 funding	-	100,671	(100,671)	-	-
Other DfE/ESFA grants	-	423,246	(423,246)	-	-
Other government grants	-	162,612	(162,612)	-	-
Other restricted funds	-	132,064	(132,064)	-	-
Pension reserve	488,000	-	(33,000)	(455,000)	-
	<u>1,418,092</u>	<u>10,467,827</u>	<u>(10,497,910)</u>	<u>(444,706)</u>	<u>943,303</u>
Restricted fixed asset funds					
Inherited on conversion	13,955,262	-	(280,000)	-	13,675,262
DfE group capital grants	337,576	75,196	(102,678)	-	310,094
Capital expenditure from GAG	190,537	-	(11,756)	(10,294)	168,487
	<u>14,483,375</u>	<u>75,196</u>	<u>(394,434)</u>	<u>(10,294)</u>	<u>14,153,843</u>
Total restricted funds	<u>15,901,467</u>	<u>10,543,023</u>	<u>(10,892,344)</u>	<u>(455,000)</u>	<u>15,097,146</u>
Unrestricted funds					
General funds	693,092	112,757	(230,776)	-	575,073
Total funds	<u>16,594,559</u>	<u>10,655,780</u>	<u>(11,123,120)</u>	<u>(455,000)</u>	<u>15,672,219</u>

CLAPTON GIRLS' ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 Funds

(Continued)

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

General annual grant

This includes all monies received from the ESFA to carry out the objectives of the Trust. It includes the School Budget Share. Under the funding agreement with the Secretary of State, the Trust was not subject to a limit on the amount of GAG that could be carried forward at 31 August 2023.

Pension reserve

This represents the negative reserve in respect of the liability on the LGPS defined benefit pension scheme.

Other DfE/ESFA grants

Other grants include funding received from the DfE and ESFA for specific purposes.

Fixed asset funds

The fixed asset fund includes grants received from the DfE and other sources to finance the development and building of the academy and other tangible fixed assets, and the annual charges for depreciation of these assets.

Unrestricted funds

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

Transfers between funds

Transfers from the General Annual Grant fund to the fixed asset fund relate to fixed assets purchased from these funds.

Transfers from the General Annual Grant fund to the pension reserve relate to the payments made from GAG funds towards reducing the LGPS defined benefit pension scheme liability.

CLAPTON GIRLS' ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 Funds

(Continued)

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
General Annual Grant (GAG)	779,663	9,348,104	(9,137,002)	(60,673)	930,092
Other DfE/ESFA grants	-	648,095	(648,095)	-	-
Other government grants	-	57,776	(57,776)	-	-
Other restricted funds	-	130,416	(130,416)	-	-
Pension reserve	(2,772,000)	-	(509,000)	3,769,000	488,000
	<u>(1,992,337)</u>	<u>10,184,391</u>	<u>(10,482,289)</u>	<u>3,708,327</u>	<u>1,418,092</u>
Restricted fixed asset funds					
Inherited on conversion	14,235,262	-	(280,000)	-	13,955,262
DfE group capital grants	392,667	26,061	(81,152)	-	337,576
Capital expenditure from GAG	142,620	-	(12,756)	60,673	190,537
	<u>14,770,549</u>	<u>26,061</u>	<u>(373,908)</u>	<u>60,673</u>	<u>14,483,375</u>
Total restricted funds	<u>12,778,212</u>	<u>10,210,452</u>	<u>(10,856,197)</u>	<u>3,769,000</u>	<u>15,901,467</u>
Unrestricted funds					
General funds	<u>775,594</u>	<u>127,205</u>	<u>(209,707)</u>	<u>-</u>	<u>693,092</u>
Total funds	<u>13,553,806</u>	<u>10,337,657</u>	<u>(11,065,904)</u>	<u>3,769,000</u>	<u>16,594,559</u>

17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	14,104,506	14,104,506
Current assets	575,073	1,245,394	49,337	1,869,804
Current liabilities	-	(302,091)	-	(302,091)
Total net assets	<u>575,073</u>	<u>943,303</u>	<u>14,153,843</u>	<u>15,672,219</u>

CLAPTON GIRLS' ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

17 Analysis of net assets between funds

(Continued)

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	14,483,375	14,483,375
Current assets	693,092	1,751,518	-	2,444,610
Current liabilities	-	(821,426)	-	(821,426)
Pension scheme asset	-	488,000	-	488,000
Total net assets	693,092	1,418,092	14,483,375	16,594,559

18 Pension and similar obligations

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 London Borough of Hackney. Both are multi-employer defined benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2022.

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

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019.

CLAPTON GIRLS' ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

18 Pension and similar obligations

(Continued)

The key elements of the valuation and subsequent consultation are:

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

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

The employer's pension costs paid to the TPS in the period amounted to £957,106 (2022: £902,501).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 18.3% for employers and 5.5 to 12.5% 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.

Total contributions made	2023	2022
	£	£
Employer's contributions	243,000	207,000
Employees' contributions	92,000	79,000
	<hr/>	<hr/>
Total contributions	335,000	286,000
	<hr/> <hr/>	<hr/> <hr/>

Principal actuarial assumptions	2023	2022
	%	%
Rate of increase in salaries	3.45	3.35
Rate of increase for pensions in payment/inflation	2.95	3.05
Discount rate for scheme liabilities	5.20	4.25
	<hr/> <hr/>	<hr/> <hr/>

CLAPTON GIRLS' ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Pension and similar obligations

(Continued)

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

	2023 Years	2022 Years
Retiring today		
- Males	22.5	21.1
- Females	24.4	23.6
Retiring in 20 years		
- Males	21.8	22.5
- Females	24.8	25.6

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

	2023 £	2022 £
Discount rate + 0.1%	(108,000)	(117,000)
Discount rate - 0.1%	108,000	117,000
Mortality assumption + 1 year	175,000	177,000
Mortality assumption - 1 year	(175,000)	(177,000)
CPI rate + 0.1%	99,000	108,000
CPI rate - 0.1%	(99,000)	(108,000)

Defined benefit pension scheme net asset

	2023 £	2022 £
Scheme assets	4,371,000	4,919,000
Scheme obligations	(4,371,000)	(4,431,000)
Net asset	-	488,000

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

	2023 Fair value £	2022 Fair value £
Equities	2,697,000	3,050,000
Bonds	1,763,000	1,082,000
Property	622,000	541,000
Other assets	104,000	246,000
FRS 102 Asset ceiling	(815,000)	
Total market value of assets	4,371,000	4,919,000

The actual return on scheme assets was an actuarial loss of £90,000 (2022: actuarial loss of £338,000).

CLAPTON GIRLS' ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

18 Pension and similar obligations	(Continued)	
Amount recognised in the statement of financial activities	2023	2022
	£	£
Current service cost	296,000	667,000
Interest income	(214,000)	(85,000)
Interest cost	194,000	134,000
	<u>276,000</u>	<u>716,000</u>
Changes in the present value of defined benefit obligations	2023	2022
	£	£
At 1 September 2022	4,431,000	7,785,000
Current service cost	296,000	667,000
Interest cost	194,000	134,000
Employee contributions	92,000	79,000
Actuarial gain	(547,000)	(4,192,000)
Benefits paid	(95,000)	(42,000)
	<u>4,371,000</u>	<u>4,431,000</u>
At 31 August 2023	4,371,000	4,431,000
Changes in the fair value of the academy trust's share of scheme assets	2023	2022
	£	£
At 1 September 2022	4,919,000	5,013,000
Interest income	214,000	85,000
Actuarial loss	(187,000)	(423,000)
Employer contributions	243,000	207,000
Employee contributions	92,000	79,000
Benefits paid	(95,000)	(42,000)
FRS 102 Asset ceiling	(815,000)	-
	<u>4,371,000</u>	<u>4,919,000</u>
At 31 August 2023	4,371,000	4,919,000

The actuarial report for the local government pension scheme at 31 August 2023 shows an actuarial gain of £815,000 which has resulted in a pension asset at the same date.

We have not recognised the pension asset as a positive position but have instead shown a break-even position as there is insufficient evidence to conclude that the 'asset' may be available to reduce future payments.

An asset should only be recognised to the extent that the Trust is able to recover the surplus either through reduced contribution in the future or refunds from the plan.

We have made further disclosure in the Trustees Report and in the note on judgements to adequately reflect this.

CLAPTON GIRLS' ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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

	Notes	2023 £	2022 £
Net expenditure for the reporting period (as per the statement of financial activities)		(467,340)	(728,247)
Adjusted for:			
Capital grants from DfE and other capital income		(75,196)	(26,061)
Investment income receivable	6	(21,111)	(1,243)
Defined benefit pension costs less contributions payable	18	53,000	460,000
Defined benefit pension scheme finance (income)/cost	18	(20,000)	49,000
Depreciation of tangible fixed assets		394,434	373,908
Decrease in debtors		19,898	20,872
(Decrease)/increase in creditors		(519,335)	153,579
Net cash (used in)/provided by operating activities		<u>(635,650)</u>	<u>301,808</u>

20 Analysis of changes in net funds

	1 September 2022 £	Cash flows £	31 August 2023 £
Cash	2,319,156	(554,908)	1,764,248
	<u>2,319,156</u>	<u>(554,908)</u>	<u>1,764,248</u>

21 Long-term commitments

Operating leases

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

	2023 £	2022 £
Amounts due within one year	35,593	8,167
Amounts due in two and five years	114,952	-
	<u>150,545</u>	<u>8,167</u>

22 Related party transactions

No related party transactions took place in the period of account, other than remuneration paid to key management personnel, including governors, already disclosed in notes 9 and 10.

23 Members' liability

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

CLAPTON GIRLS' ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

24 Agency arrangements

The academy trust acted as a "banker school" for the Hackney Teaching Schools Alliance (HTSA). During the year it received £15,610 (2022: £51,910) and disbursed £114,804 (2022: £100,392); with an amount of £133,756 (2022: £232,950) due to the HTSA at 31 August 2023, which is included in other creditors.

The academy trust administers the disbursement of the discretionary support for learners, 16-19 Bursary Funds, on behalf of the ESFA. During the year it received £41,121 (2022: £38,884) relating to the academic year ended 31 August 2023 and disbursed £38,529 (2022: £35,589) excluding administration charges. The academy trust retained a beneficial interest in individual transactions such that £2,056 (2022: £1,945) has been recognised in income in the statement of financial activities.