

REGISTERED COMPANY NUMBER: 11185205 (England and Wales)

**Report of the Trustees and
Financial Statements for the Year Ended 31st August 2023
for
The New Guild Trust**

Hardings
Chartered Accountants & Statutory Auditor
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

The New Guild Trust

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Reference and Administrative Details for the Year Ended 31st August 2023

Members	D Webster (resigned 14/12/2022) S Kuzubasoglu S Dutton P Humphries (appointed 14/12/2022)
Trustees	L Eagle P Humphreys (resigned 07/12/2022) K Peters (accounting officer) S Brough H Frost J N Grindey D Broad R Sidley (appointed 07/12/2022)
Senior Management Team	K Peters - Accounting officer / chief executive / headteacher of Moorpark Junior School A Lupton - Headteacher of Alexandra Infants R Muller - Headteacher of Alexandra Junior R Davies - Headteacher of Jackfield Infant L Wright - Head of school of Moorpark Junior E Searl - Chief finance officer
Company Secretary	E Searl
Principal and Registered Office	Moorpark Junior School Park Road Burslem Stoke on Trent STA 1EL
Company Registration Number	11185205 (England and Wales)
Independent Auditors	Hardings Chartered Accountants 6 Marsh Parade Newcastle-under-Lyme Staffordshire STA 1DU
Bankers	Lloyds Bank Fountain Square Hanley Stoke-on-Trent STA 1LE
Solicitors	Wrigleys Solicitors 19 Cookridge Street Leeds LS2 3AG

The New Guild Trust

Report of the Trustees for the Year Ended 31st August 2023

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

The academy Trust operates 2 infant and 2 Junior academies for pupils aged 3 to 11 years, serving a catchment area in Stoke-on-Trent. It has capacity of 939 and had a roll of 824 in the school census in October 2022.

Objectives and activities

Objectives and aims

"The New Guild Trust - Shaping golden futures"

The New Guild Trust is dedicated to create the best education for every child, family, adult and the whole community to enable them to reach their full potential.

The Trust aims to:

- Provide an ambitious and inspiring curriculum for the needs of every child that will be full of opportunities for educational and personal growth to excel as life-long learners.
- Ensure all adults who work with our children are the golden thread that provide the highest of care and inspiration to all. Everyone (children, families and staff) will be supported by an embedded culture of being strong with compassion, proud with belonging and possessing the resilience to succeed.
- Thrive through collaboration with each other and external partners to ensure the children and adults at every layer of The New Guild Trust gain access to equal opportunities both locally and nationally.

The New Guild Trust

Report of the Trustees for the Year Ended 31st August 2023

Objectives and activities

Objectives, Strategies and Activities

The strategic development plan for the trust was created by the senior leaders of each school within the executive board and has been further developed through consultation with each local community governing body and trustee committees during the annual trust development day and through ongoing evaluation of the strategy throughout the school year.

The priorities identified in the plan are informed from individual self-evaluations of performance, external and peer to peer reviews of teaching and learning alongside the analysis of assessment information in each school at the end of key stage and internally. In addition to this information the outcomes of external teaching and learning reviews further inform the school and trust priorities. Performance management targets are set within each school to mirror the objectives for school specific and trust shared priorities where applicable.

There are shared networks across the trust that formulate their action plans from and to the main development plan. These cover the key areas of:

- English
- Maths
- Science
- Early Years Foundation stage
- SEND pupil premium
- Attendance and family support
- School business management
- Technology / computing

Each individual school incorporates the shared trust priorities alongside school specific areas of improvement. In each school, middle and senior leaders create individual action plans for specific curriculum priorities. These cover other key areas of:

- Humanities and creative arts
- Computing
- Sport / PE
- PHSE / SRE

The objectives and aims for the period September 2022 to August 2023 were as follows:

1. Quality of Education

- Exceed floor targets in progress and attainment in all subjects at the end of each key stage and EYFS.
- Continued Implementation of the pupil premium strategies as the whole school development plans to ensure every aspect of school is rich in opportunities for language development including reading, writing, speaking and listening, phonics, maths, science and across the curriculum.
- All schools in the trust to be judged by OFSTED as good or outstanding within 3 years of conversion and to remain or improve on that. (revised to 5 years due to the delayed Ofsted inspections following Covid disruption)

2. Personal development

- Embed understanding of neurodiversity and excellent pedagogy in developing emotional intelligence and wellbeing for pupils and staff: Staff, children and families continue to show resilience, self-regulation, motivation and ambition in all aspects of school life. Resulting in positive key stakeholder voice on support, ethos and leadership of the schools across the trust shows care and compassion to enable positive challenge and achievement.
- Schools are committed to continuing to tackle teachers workload whilst ensuring every child has the best education.
- Achieve trust level trauma and attachment informed schools accreditation - raise awareness of neurodiversity with families and children. Implement training materials for induction of new staff. Research and implementation of professional supervision for staff at all levels of classroom support for SEMH.

The New Guild Trust

Report of the Trustees for the Year Ended 31st August 2023

Objectives and activities

3. Behaviour and attitudes

- Safeguarding remains effective in all schools.
- Continue to improve attendance to be above national 97% and to reduce persistent absence across the trust to be below national, in particular to reduce pupil premium and SEND persistent absence. (taking into account contextual and current post-pandemic factors)
- Increase engagement with families and the local community through opportunities in school to support learning, community support - charities drive from the shared student parliament demonstrate the trust's values.

4. Leadership and management

- Communication, challenge and support at all levels of governance continues to be strength.
- Business management of the Trust continues to be robust and effective.
- MAT growth - Collaborations continue to expand and strengthen all areas of school leadership. Staff across all schools in the trust continue to provide quality school to school support to each other and to schools outside the trust. Financial risk is highly informed to facilitate supporting other schools whilst mitigating the risk to the MAT.
- Developing the workforce Recruitment, training and development of our workforce of leaders, teachers, support staff and administrators will result in the delivery of an outstanding provision for all our pupils. Embed the Trust's career progression pathway for staff at all levels and this is shared with all stakeholders and on the trust website.
- Quality of education will continue to improve and excel
- Middle leaders are confident in their role and effective in leading the curriculum and can demonstrate impact in every subject in that the pupils learn more, know more and remember more. Network of core leadership across the Trust is able to provide external school to school support (SLE accreditation)

Public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit issued by the Charity Commission in exercising their powers and duties.

The New Guild Trust

**Report of the Trustees
for the Year Ended 31st August 2023**

**Strategic report
Achievement and performance
Key performance indicators
Current OFSTED**

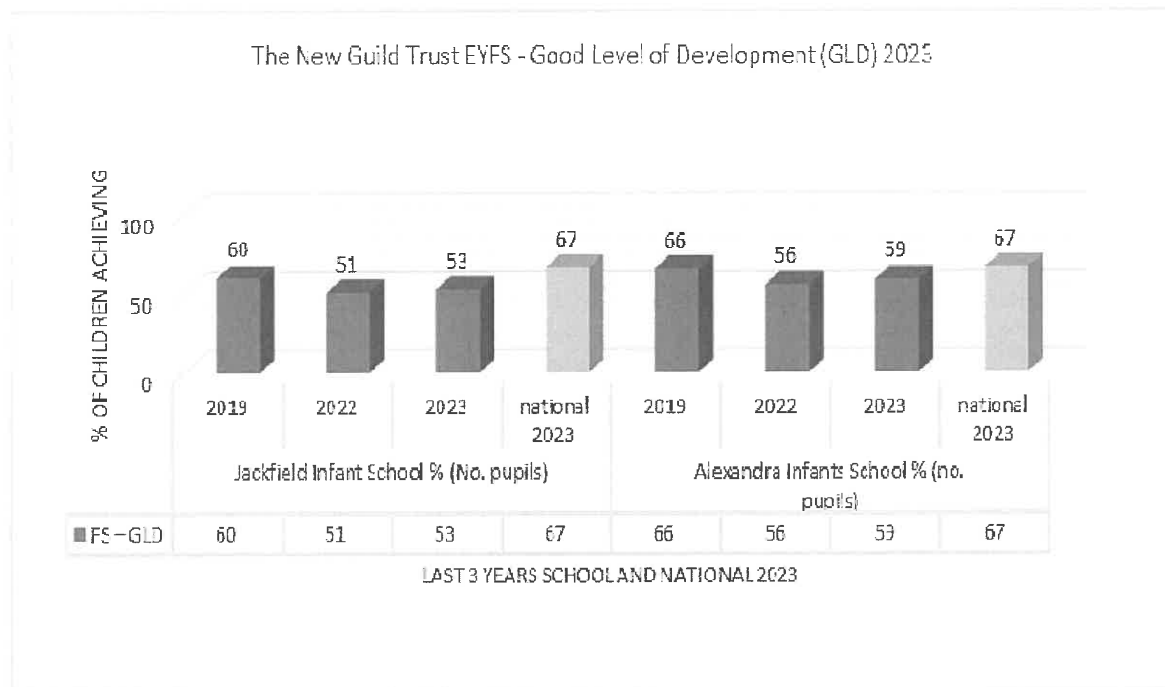
All schools in the trust inspected by Ofsted Autumn term 22.
 Oct 2022 Moorpark Juniors - maintained good.
 Nov 2022 Alexandra Juniors - moved from Requires improvement to good.
 Nov 2022 Alexandra Infants - moved to good in Leadership and management, behaviour and attitudes and personal development , RI for quality of education - RI for overall effectiveness.
 Nov 2022 Jackfield Infant School - maintained good.

Trust Objectives 2022 - 2023

Quality of Education

- 3 good schools and 1 requires improvement school (OFSTED 2022)

Performance indicators - Exceed floor targets in progress and attainment in all subjects at the end of each key stage and EYFS. (There continues to be a range of forms of accountability in place for primary schools, including KS2 progress and attainment data and school inspection, DfE Sept 2023, floor targets remain undefined since pre 2019)



Jackfield Infant School

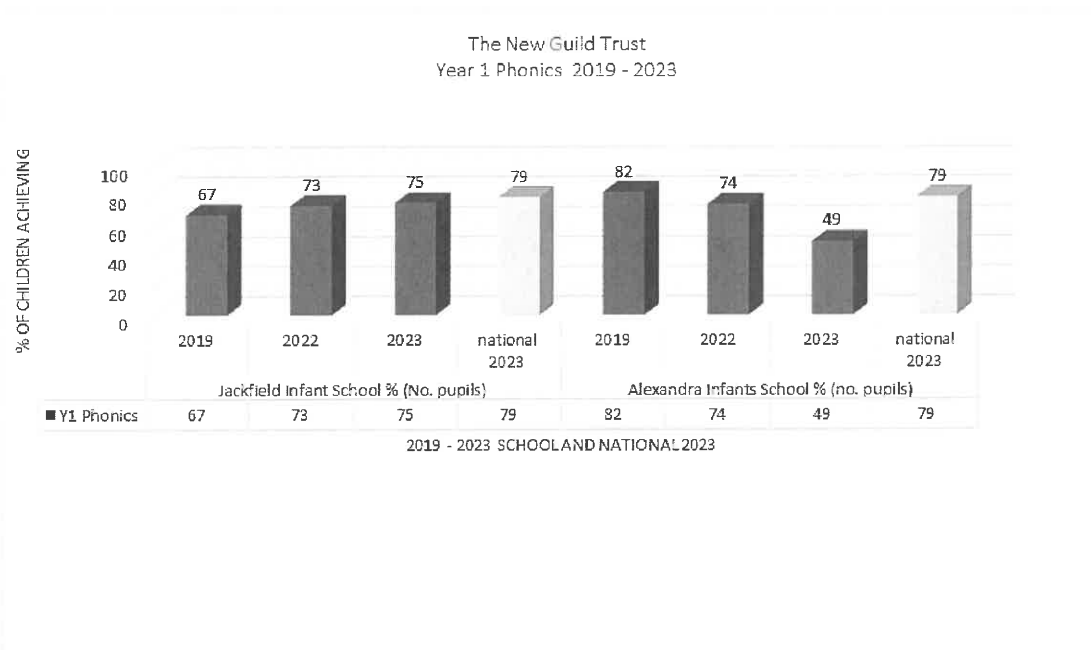
- Attainment in Reading (58%), Writing (53%) and Maths (63%).
- GLD - PP below national PP 2023

Alexandra Infants School

- Attainment in reading (69.2%) writing (64%) and Maths (75%).
- PP above national PP for GLD

The New Guild Trust

**Report of the Trustees
for the Year Ended 31st August 2023**

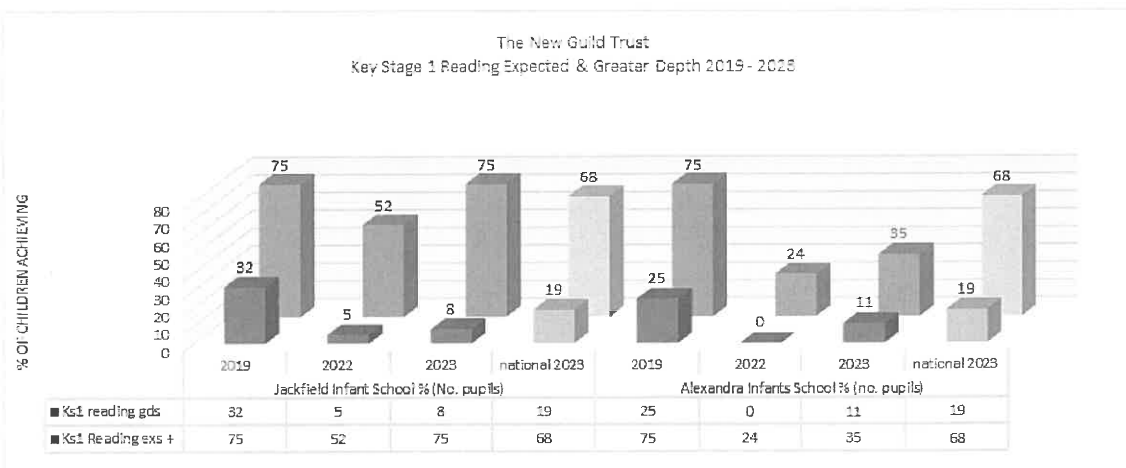


Jackfield Infant School

- Six children in total were disapplied (Not working on KS1 curriculum)
- Non-SEND data 87%
- Y1 phonics PP above national PP
- Y2 phonics PP above national PP

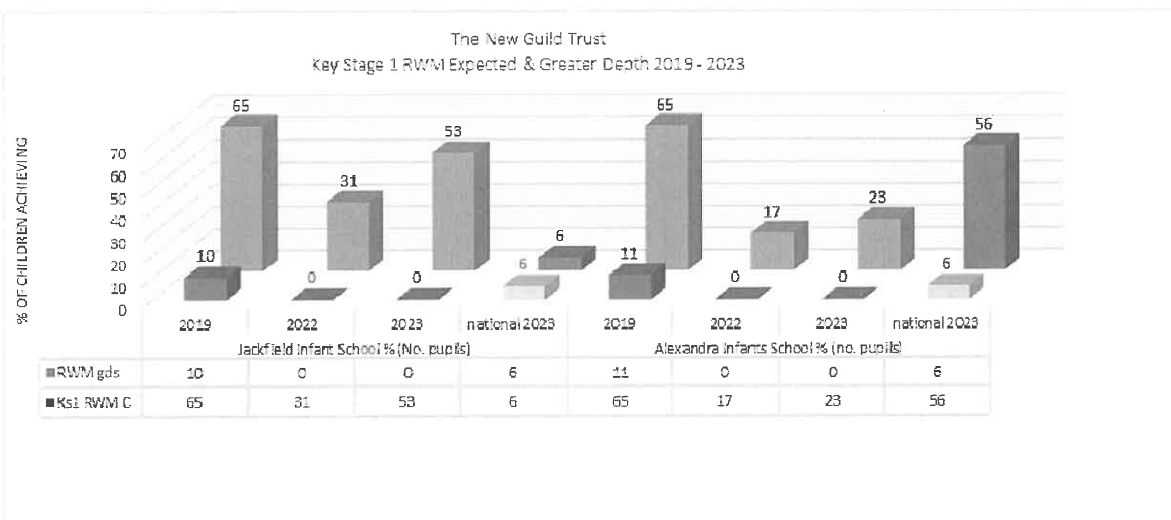
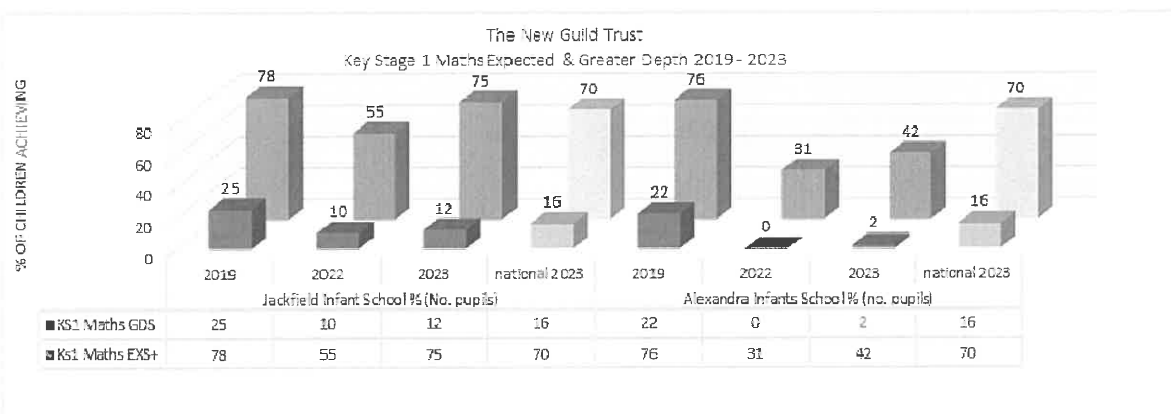
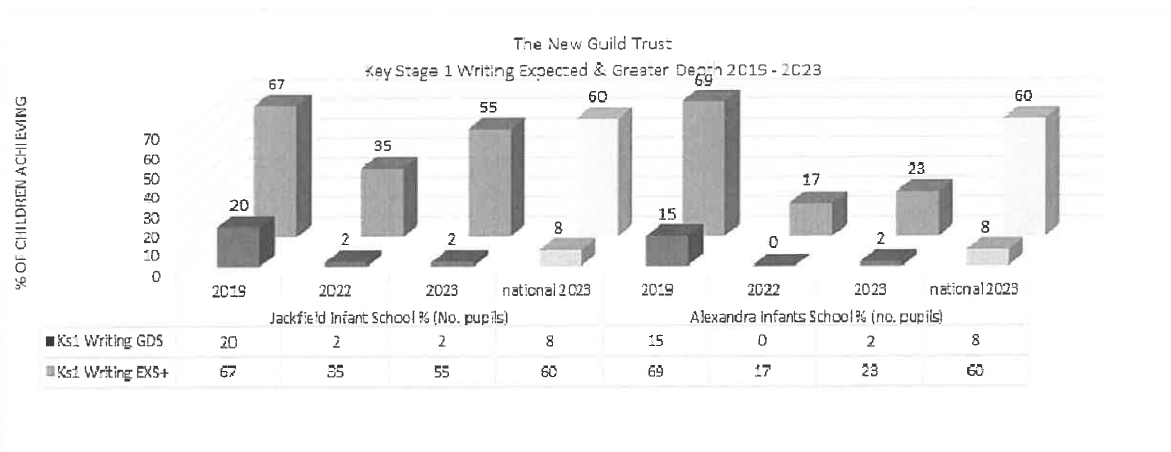
Alexandra Infants School

- 61% with removal of disapplied pupils (10 pupils - disapplied due to SEND/ new to English/ absent at check). Overall this cohort is 36% SEN - 18/50 pupils.
- Y1 Phonics PP higher than non PP - within 10% of National PP.
- Y2 phonics PP broadly in line with national PP



The New Guild Trust

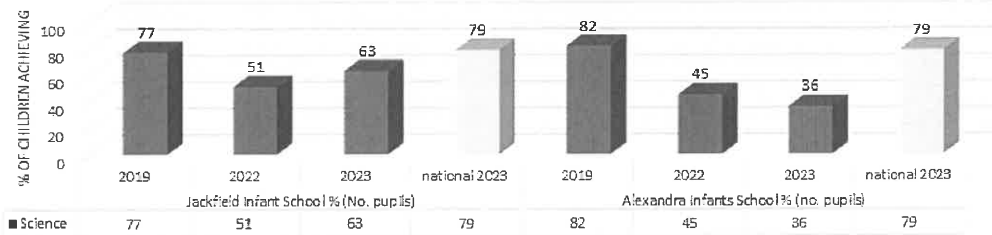
**Report of the Trustees
for the Year Ended 31st August 2023**



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**Report of the Trustees
for the Year Ended 31st August 2023**

The New Guild Trust
Key Stage 1 Science 2019 - 2023



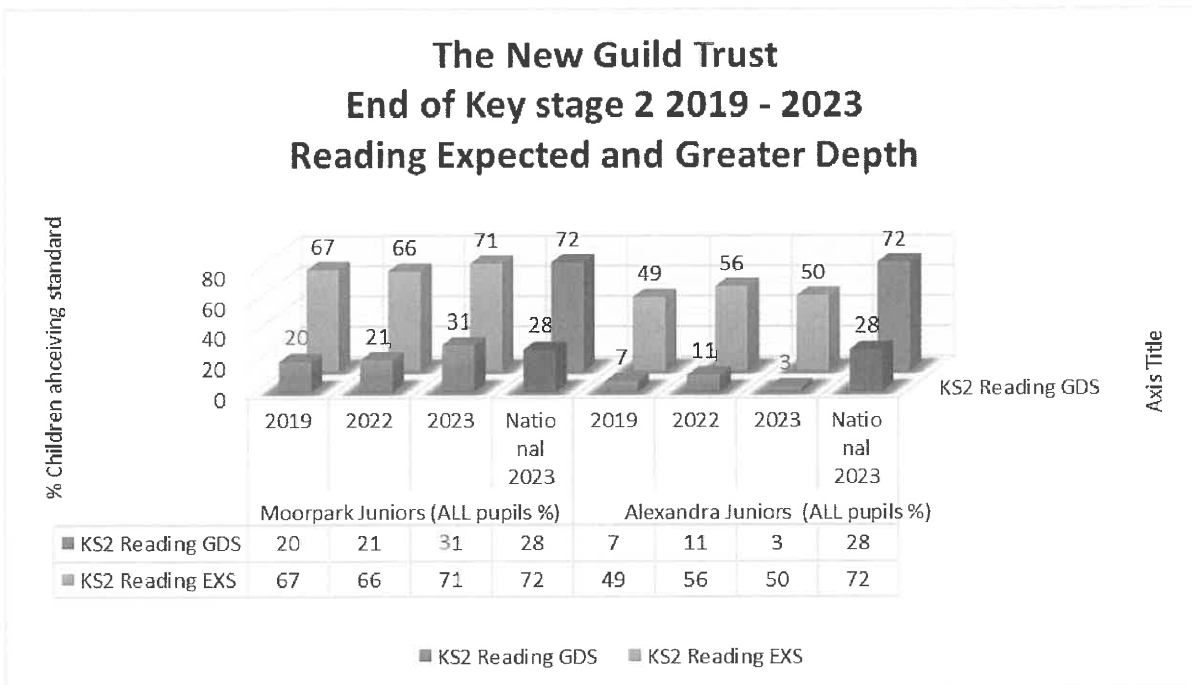
End of Key stage 1 2023

Jackfield Infant School

- PP above national PP in all subjects at the expected standard and in maths at greater depth. Below in reading and writing at greater depth.

Alexandra Infants School

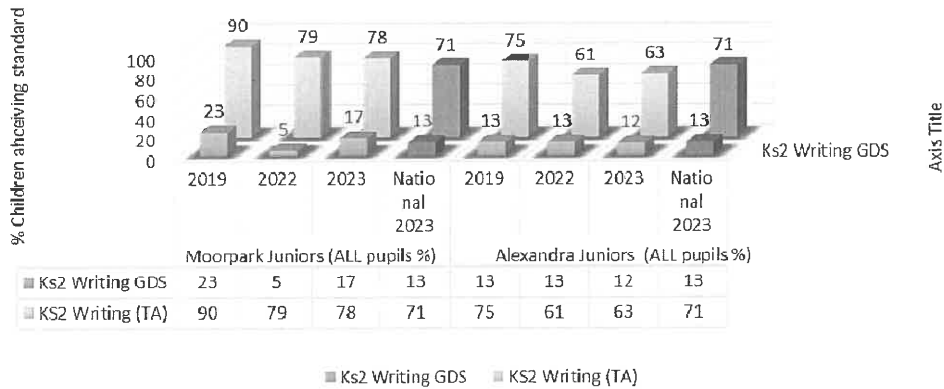
- Although all pupils attainment is below national, the proportion of non-SEND non-mobile pupils achieving the expected standard in reading, writing and mathematics at the end of KS1 was broadly in line with national. 100% of the seven new to English Y2 pupils made accelerated progress.
- PP below national PP in all subjects for expected standard. Equal to national PP in reading at greater depth.



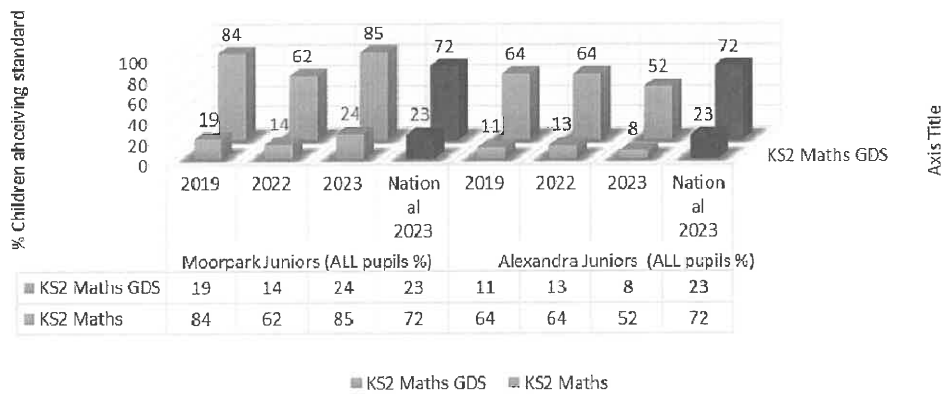
The New Guild Trust

**Report of the Trustees
for the Year Ended 31st August 2023**

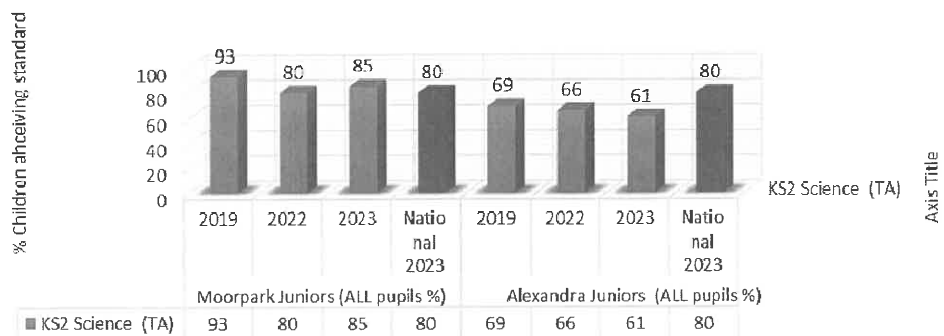
**The New Guild Trust
End of Key stage 2 2019 - 2023
Writing Expected and Greater depth**



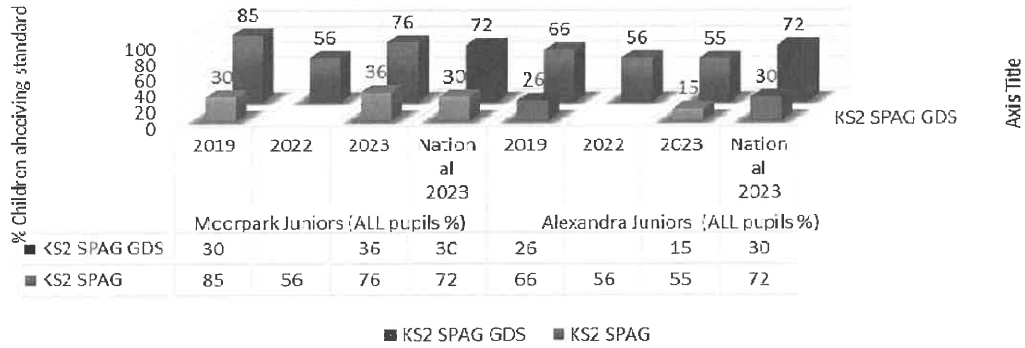
**The New Guild Trust
End of Key stage 2 2019 - 2023
Maths Expected and Greater depth**



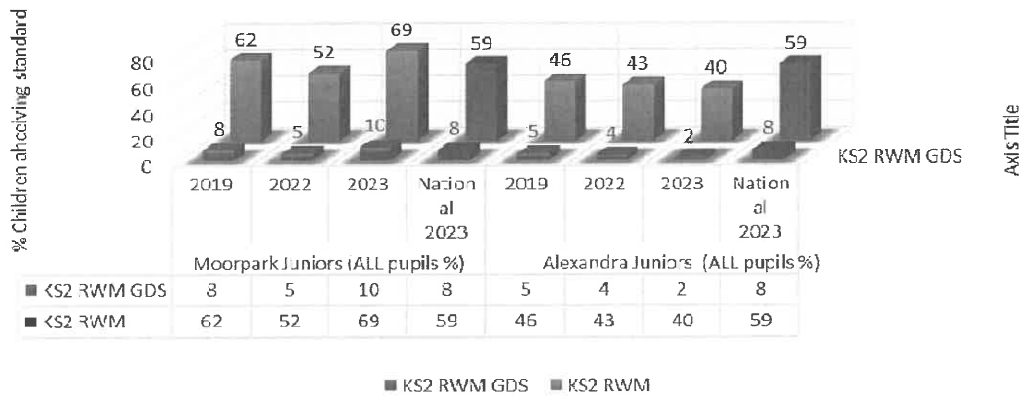
**The New Guild Trust
End of Key stage 2 2019 - 2023
Science Expected Standard**



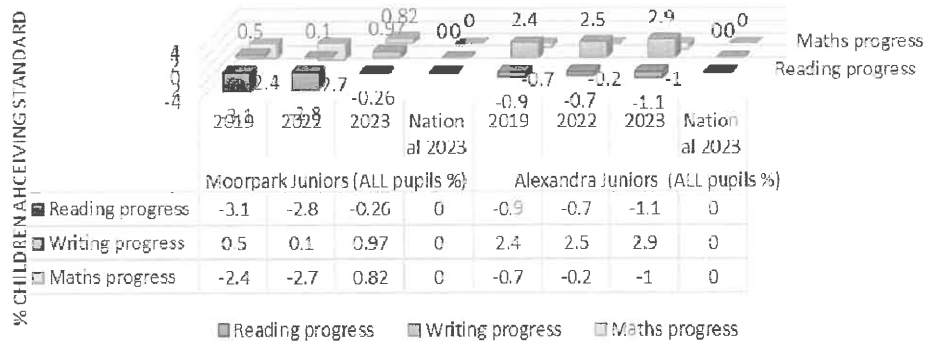
The New Guild Trust End of Key stage 2 2019 - 2023 English Spelling & Grammar Expected and Greater depth



The New Guild Trust End of Key stage 2 2019 - 2023 Maths Expected and Greater depth



The New Guild Trust End of Key stage 2 2019 - 2023 Progress Reading Writing Maths



The New Guild Trust

Report of the Trustees for the Year Ended 31st August 2023

Alexandra Junior School

- Although attainment at the standards for all subjects at expected and greater depth are below national, the proportion of KS2 pupils achieving the expected standard in reading, writing and mathematics was significantly higher than entry at the end of key stage 1.
- Progress measures are broadly in line with national in reading and maths. Progress in writing is significantly above national (+2.9)
- Writing is a real strength of the school:
- 'An excellent range of evidence seen across a number of genres which enable children to demonstrate their ability against the standards. Staff know the abilities of all children really well and clearly work collaboratively to make secure judgments. Children are given excellent background knowledge and an opportunity to study texts deeply, giving their writing a real focus and purpose, enabling them to write confidently. There is clearly a lot of good practice which should be shared.' Stoke-on-Trent KS2 Writing Moderation June 2022 - External Moderator overall feedback.
- Pupils eligible for PP achieved broadly in line with national PP counterparts for expected standard in combined subjects. Above national PP in writing. Below national PP at greater depth and progress in reading and maths, significantly above national in writing.

Moorpark Junior School

- The proportion of pupils achieving the expected standard in reading is broadly in line with national.
- The proportion of pupils achieving the expected standard in maths, English spelling and grammar, writing and science was significantly above national.
- The proportion of pupils achieving combined reading, writing and maths was significantly above national.
- The proportion of pupils achieving the greater depth standard in all subjects was above national in reading, writing, English spelling and grammar and equal to national in maths.
- The proportion of pupils achieving the greater depth standard in combined reading, writing and maths was above national.
- Progress is broadly in line with national in all subjects.
- PP achieved higher than their national counterparts in all subjects at the expected standard and at greater depth and for progress.
- SEND pupils above national SEND for expected standards in combined subjects, maths and writing. Reading broadly in line. Below national SEND at greater depth and progress.

Continued Implementation of the pupil premium strategies as the whole school development plans to ensure every aspect of school is rich in opportunities for language development including reading, writing, speaking and listening, phonics, maths, science and across the curriculum.

- All schools in the trust are now formally accredited by the PSQM (Primary Science Quality Mark). Achieved at Alexandra Junior school, PSQM outreach at Moorpark Junior school, PSQM achieved at Alexandra Infant School (Sept 2022) and Jackfield Infant school achieved outreach (Sept 2022).
 - Gold Artsmark award achieved at Jackfield Infant School.
 - Bronze P4C award (Philosophy for children) achieved at Moorpark Junior School.
 - English Speaking Board external awards programme embedded at Alexandra Junior School.
- Alexandra Infants are currently in progress for accreditation by the Liverpool Reading Quality Mark.
- Three year pupil premium strategy implemented as whole school development plan Autumn 2021 due to at least 50% of the school population eligible for pupil premium.

The New Guild Trust

Report of the Trustees for the Year Ended 31st August 2023

- Percentage of SEND & PP pupils continue to be way above national in all schools. SEND has significantly increased at both Infant schools, at Alexandra Infants this is largely due to new pupils who have moved from specialist provision to a specialist class at the school. A credit that they are recognised by external professionals and bodies that SEND provision is of high quality, unfortunately it puts extra pressures on already limited resources.

Jackfield Ofsted November 2022

- 'Right from the start, leaders want the best for everyone at Jackfield Infant School. To this end, they have planned an ambitious curriculum for all pupils.'
- 'Leaders prioritise reading, including additional support for those who need to catch up. Beginning in the early years, they ensure that staff know how to teach phonics and reading well. For example, daily 'reading squads' allow pupils to practise letter sounds when reading books that are carefully matched to their phonics knowledge. Pupils read regularly to adults in school. They also vote for their favourite books to be read at story time. Pupils enjoy being read to. They have access to many books that promote their enjoyment of reading.'

Alexandra Infants School Ofsted November 2022

- "Many pupils start school with little knowledge of English. Leaders have established a consistent, well-resourced approach to teaching reading in response. Senior staff lead by example and make sure everyone knows exactly what to do and how to teach reading well. Lots of speaking and listening activities in the nursery pave the way for phonics lessons in the reception class. Here, and throughout key stage 1, lessons are brisk and purposeful. Staff send home good-quality books.
- 'The school has many high-quality books and resources to support the teaching of reading'.
- From the start, in Nursery, leaders are quick to identify and support pupils with special educational needs and/or disabilities (SEND). Using specialist advice from other agencies, they make sure that staff and parents know how to support individual needs. Consequently, pupils with SEND are fully included in all aspects of the curriculum and school life."

Alexandra Junior School Ofsted November 2022

- "Reading underpins the whole curriculum. Leaders have put systems in place to identify pupils at the early stages of reading. This includes identifying gaps in pupils' phonics knowledge. There is a layered approach to the teaching of reading. This includes whole-class teaching, teaching to smaller groups of pupils and individual support where required. Staff teach phonics well due to effective training.
- Staff value the training they have received, such as phonics and mastery in mathematics.
- In subjects such as mathematics, leaders have made checks on their subject area. This helps them to identify what is working well and what needs to be developed further.
- Due to the high number of pupils who speak English as an additional language (EAL), the development of vocabulary is the hallmark of the school's curriculum."
- "Leaders identify the needs of pupils with special educational needs and/or disabilities (SEND) accurately. Leaders ensure that EAL is not mistaken for SEND. Wherever possible, pupils with SEND follow the same curriculum as their peers. Teachers consider the needs of pupils with SEND when they plan learning activities. Staff are always at hand to step in if a pupil needs help" Ofsted Nov 2022

Moorpark Junior School Ofsted October 2022

- "Leaders have made reading a high priority across the school. Most classrooms have a themed reading area that pupils love. Subject leaders have thought carefully about which high-quality texts will help pupils gain a wide range of background knowledge that they can use in other subjects. This is contributing strongly to pupils' comprehension, and pupils, especially those in older year groups, are becoming great readers."

All schools in the trust to be judged by OFSTED as good or outstanding within 3 years of conversion and to remain or improve on that. (revised to 5 years due to the delayed Ofsted inspections following Covid disruption)

- Oct 2022 Moorpark Juniors- maintained good
- Nov 2022 Alexandra Juniors - moved from Requires improvement to good
- Nov 2022 Alexandra Infants - moved to good in Leadership and management, behaviour and attitudes and personal development , RI for quality of education - RI for overall effectiveness.
- Nov 2022 Jackfield Infant School - maintained good

The New Guild Trust

Report of the Trustees for the Year Ended 31st August 2023

Personal development - good across all schools (OFSTED 2022)

Embed understanding of neurodiversity and excellent pedagogy in developing emotional intelligence and wellbeing for pupils and staff: Staff, children and families continue to show resilience, self-regulation, motivation and ambition in all aspects of school life. Resulting in positive key stakeholder voice on support, ethos and leadership of the schools across the trust shows care and compassion to enable positive challenge and achievement.

Jackfield Infant School - OFSTED Nov 2022

"Pupils are well behaved and interested in their lessons. They follow the school's rules of 'be sensible, be polite, and be kind'. Incidents of bullying are rare. If it happens, leaders stop it straight away. Pupils are confident that staff resolve any concerns or worries that they have."

"Pupils are happy at Jackfield Infant School. They enjoy attending and feel safe. Parents, too, are positive about the quality of education that their children receive."

"Leaders ensure that there are well-established and effective routines in the early years. From the start, staff have high expectations and help children settle into school life. They make sure that learning builds on what children know and can do. This helps children to develop important early language and number skills."

Alexandra Infants School - OFSTED Nov 2022

"Staff treat pupils kindly and act quickly if anyone is upset. In turn, they expect pupils to be kind, sensible, polite and friendly. Each week, staff and leaders notice and reward these qualities. Bullying is not a problem, and pupils behave well."

Leaders and staff work hard to support pupils and families in lots of different ways. They have created a safe, nurturing place where pupils feel happy, valued and secure. Pupils' positive attitudes to school mean lessons run smoothly."

Alexandra Junior School - Ofsted Nov 2022

"Pupils feel safe and enjoy coming to school. They value the care and support they get from staff. As one pupil said, 'At Alexandra Junior School we are a team. We help each other, and we work together as one.'"

In lessons, pupils listen well and focus on their work. Pupils appreciate the variety of activities that are available at lunchtime. They play games cooperatively and enjoy chatting with their friends. Pupils say the '3Bs' (Be ready, Be respectful, Be safe) help them to behave positively. Bullying is rare. Pupils are adamant that staff take bullying seriously and deal with issues quickly. Overall, parents are positive about the school. They comment that it feels like 'a family'. They add that staff go 'above and beyond' to help and support their children."

Moorpark Junior School - Ofsted Oct 2022

"Moorpark Junior School is a special place to be. Pupils know the school's values of 'reach, believe, explore, achieve' and many have aspirational plans for their life after school. This is because they are taught about the wide range of exciting opportunities the world has to offer."

Pupils say that the school is a friendly place and, if there is bullying, teachers help them to sort things out. Pupils treat each other well in social times and lessons are calm and orderly."

Schools are committed to continuing to tackle teachers workload whilst ensuring every child has the best education.

Staff voice demonstrates all staff across the trust report to feel valued and supported by senior leaders to fulfil their role. (March 2020, Nov 2021, OFSTED 2022) Teachers report positive work load management in all external teaching and learning reviews Autumn 2021 & Spring 2022 & Summer 2022) and during staff discussions with OFSTED 2022. (Increased number of leaders and teachers provide external school to school support. All schools have a working strategy on managing teachers work load, staff voice shows staff feel valued and supported by senior leaders and regularly review systems to fulfil their roles.

Jackfield Infant School Ofsted Nov 2022

"Leaders have identified appropriate priorities for further school improvement. These include supporting subject leaders to check on how well the curriculum supports all pupils to succeed. Staff say that they value support from leaders to manage their workload and well-being."

Alexandra Infants School Ofsted Nov 2022

"Staff say that they enjoy working at the school. They describe a 'buzz' of team spirit and are committed to their jobs. They report that leaders set fair expectations and consult them about well-being and workload matters."

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Report of the Trustees for the Year Ended 31st August 2023

Alexandra Junior School Ofsted Nov 2022

"Teachers and support staff feel valued and supported by leaders. Staff value the training they have received, such as in phonics and mastery in mathematics. Teachers say that leaders have an open-door policy, are always ready to listen and are considerate of their well-being."

Moorpark Junior School Ofsted Oct 2022

"Leaders have been successful in reducing staff's workload in recent years, for example by making changes to the school's assessment system. Staff value the feeling of being in a team and enjoy working at the school."

Achieve trust level trauma and attachment informed school accreditation - raise awareness of neurodiversity with families and children. Implement training materials for induction of new staff. Research and implementation of professional supervision for staff at all levels of classroom support for SEMH.

All schools remain committed to trauma informed best practices. Formal accreditation process continuing, all schools due to submit for Bronze award. All school leaders are working with ARC (Attachment Research Community) alongside the Local Authority virtual school in trialling a self-evaluation tool for all schools in the city to be attachment and trauma aware. At least two leaders in each school are completing a train the trainer accreditation to deliver attachment and trauma awareness programmes to professionals outside the trust, this will give evidence towards silver and gold accreditation. Accreditation due before the end of Autumn 2023.

All schools have invested in a trained ELSA (emotional literacy support assistant) to support the significant increase in SEMH needs post covid. Impact reports from all schools are positive, in key stage one in particular the improvements of the confidence of children who have accessed the ELSA has resulted in increased engagement in learning. At Key stage two support has ranged from anxiety around body image to low self-esteem and positive relationships, it has provided another level of support prior to referrals to NHS mental health support team (in one junior school) or the next level of Younger Minds Counselling.

Behaviour and Attitudes - good across all schools (OFSTED 2022)

Safeguarding remains effective in all schools.

Jackfield Infant School - Ofsted Nov 2022

"Leaders ensure staff attend regular training. This helps staff to understand how to keep pupils safe from harm, including neglect. Staff record and report safeguarding concerns effectively. Staff teach pupils how to keep themselves safe. For example, they learn about online safety, water safety and the importance of wearing car seat belts. Pupils know how to raise concerns with trusted adults in school. Leaders know the local community well. They work well with external agencies to secure the right help for pupils who need it. They carry out the appropriate preemployment checks on new staff before they start working at the school."

Alexandra Infants School - Ofsted Nov 2022

"Leaders and staff are informed about safeguarding matters, including particular risks within the locality. They notice, record and follow up any concerns about pupils' safety and welfare. When necessary, they work closely with other organisations and share information with the right people in the right way. Staff provide a lot of support for families, and use community links to share important safety messages.

Through the school's personal development programme, pupils learn about respectful and safe behaviour. All the required checks are carried out on adults in school. Proper first-aid arrangements are in place and medicines are stored correctly."

Alexandra Junior School - Ofsted Nov 2022

"Leaders have made sure that safeguarding is everyone's business. Leaders and staff do all they can to make sure that pupils are safe. The members of the safeguarding team are knowledgeable and carry out their roles efficiently. Leaders organise regular training for all staff. As a result, staff know what to do if they have a concern about a pupil's welfare. The curriculum teaches pupils how to stay safe in school and beyond the school gate. Pupils say they feel safe because the site is secure and they trust the staff to look after them. Pupils have a solid understanding of online safety."

Moorpark Junior school - Ofsted Oct 2022

"All staff are well trained to identify pupils at risk of harm. They are knowledgeable about local needs and report anything that could be concerning. This means that leaders piece together all the relevant information about pupils so that they know when support is needed. Pupils know a lot about keeping themselves safe because they have been taught well to understand risks. They know about e-safety and know who and how to report any issues. Leaders are proactive in helping pupils keep safe. Leaders take steps to build into the curriculum, as necessary, any important emerging safeguarding topics that arise."

The New Guild Trust

Report of the Trustees for the Year Ended 31st August 2023

Continue to improve attendance to be above national 97% and to reduce persistent absence across the trust to be below national. (taking into account contextual and current pandemic factors)

Attendance noted by Ofsted as a point for improvement in three out of four schools. PA is above national in three of the schools and has improved / reduced to be below national in one of the schools and reduced in both North Stoke, Burslem school localities, however it continues to be a priority area for specialised intervention in all schools due to the impact on every child that is not in school. Ofsted recognised that all schools are doing everything possibly known to support families with PA but advised leaders to continue to look for new research and keep trying. Monitoring of PA for specific groups is in action all schools.

Summary of Attendance Summer 2023

Jackfield Infant School

Whole school in line with national
PA is now below national. PP PA has been reduced from 63.4% to 25.5.
PP attendance has increased from 88.2% to 91.6%.

Alexandra Junior School

Number of PA PP pupils is the lowest post COVID - down to 32% from 45% the previous year.
'Leaders and staff know families well and work closely with them to promote pupils' attendance. Leaders have introduced a series of rewards and there are a range of systems in place to follow up and reduce absence.' Ofsted November 2022.

Moorpark Junior School

Percentage of PA PP pupils has been reduced significantly to below national.
Whole school attendance is above national.

Alexandra Infants School

PA significantly above national but is reducing.
"School leaders have a clear view of families accessing support." Ofsted December 2022.

Increase engagement with families and the local community through opportunities in school to support learning, community support - charities drive from the shared student parliament demonstrate the trust's values.

Trust parliament established with representatives from student council members from each school - focus for 2022 - 2023 supporting local charities.

Alexandra Infants School - Ofsted Nov 2022

"Beyond lessons, staff teach pupils about the values that guide democracy. Pupils take part in school council meetings, and pupil councillors attend a school parliament organised by the multi-academy trust (MAT). This gives them a say in how things are done. Staff teach pupils how to keep themselves safe and healthy. Visiting experts, such as health professionals, show pupils how to take care of themselves. In deciding how best to provide meaningful pastoral support, leaders think carefully about the local community and its needs. Parents value this and have many positive words to say about the school."

Leaders have created the 'Alexandra promise', which sets out many worthwhile activities. Staff ensure pupils have a wealth of memorable experiences, from having a picnic to visiting a museum. These broaden pupils' horizons and enrich their education. Pupils who need extra help with language and learning are made to feel welcome. Leaders provide extra help for families too. Whether it be pastoral or language support, staff go out of their way to meet families' needs. 'In deciding how best to provide meaningful pastoral support, leaders think carefully about the local community and its needs. Parents value this and have many positive words to say about school. They praise the inclusive ethos and community-minded leadership."

The New Guild Trust

Report of the Trustees for the Year Ended 31st August 2023

Jackfield Infant School - Ofsted Nov 2022

"Pupils learn about the importance of remembrance of World War servicemen and women at Burslem Cenotaph. By doing jobs such as being a breakfast club monitor, pupils learn to take on responsibilities. In addition, they learn about democracy through the school council. The school's rules and visits from the local police help pupils to understand the difference between right and wrong. They learn about different faiths, cultures and celebrations. This helps them to recognise and respect differences and to appreciate many similarities. These experiences support pupils to be well prepared for life in modern Britain."

Pupils enjoy a broad range of experiences, both within and beyond the school day. These include a seaside visit, a film night in school, and a surprise visit from Father Christmas. Science days develop pupils' interest in science and the work of scientists. Local visits and visitors to school help pupils make links with people and organisations in the local community. These include Dementia Friends, the Rotary Club, and a local care home."

Alexandra Junior School - Ofsted Nov 2022

"Pupils enjoy fundraising for local, national and international charities. The Alexandra Promise ensures that pupils complete a range of experiences during their time in school. These include the opportunity to climb a tree, visit a castle and watch a sunrise. Pupils know about the different types of relationships and families that exist in their local community. They enjoy going on trips, such as the recent visit to the local mosque. They appreciate the range of after-school clubs, such as boxing and art and craft."

Moorpark Junior School - Ofsted Nov 2022

"Pupils relish the leadership opportunities they can get involved in at school, wearing their leadership badges with pride. For example, pupils are subject ambassadors, school ambassadors, school journalists or members of an eco-committee.

Those responsible for governance have a passion for pupils learning about the locality of Stoke-on-Trent. They support leaders' decision-making to take pupils on a range of trips to places, including stately homes and the canals, or to go climbing. Pupils value these experiences, and teachers make sure that these educational visits support pupils' learning of the curriculum. Leaders also offer a wide range of events that bring the school together as a community and contribute to it being a fun place to be. For example, pupils enjoy cinema days, discos and raising money for charities."

Leadership and management - good across all schools (OFSTED 2022)

Communication, challenge and support at all levels of governance continues to be strength.
Effective challenge and support of all levels of governance in all schools (Ofsted 2022)

Alexandra Infants School Ofsted Nov 2022

'Pupils who need extra help with language and learning are made to feel welcome. Leaders provide extra help for families too. Whether it be pastoral or language support, staff go out of their way to meet families' needs.'
Governors and trustees understand their roles and bring a healthy level of challenge and support to the school."

Jackfield Infant School Ofsted Nov 2022

"Leaders know the local community well. They work well with external agencies to secure the right help for pupils who need it."

Alexandra Junior School - Ofsted Nov 2022

"Supported by the multi-academy trust and governors, leaders have introduced a wave of changes across the school. These have led to improvements in the quality of education and the all-round provision for pupils. However, leaders are not complacent. They are already planning ways to improve the school further. Leaders have high expectations of staff and pupils. Staff and pupils do not disappoint. They rise to these expectations."

Moorpark Junior School - Ofsted Oct 2022

Those responsible for governance have a passion for pupils learning about the locality of Stoke-on-Trent.

Business management of the Trust continues to be robust and effective.

Consistent clean external audits for the fifth year of academisation, all reports submitted on time, positive annual accounts report. Compliant in all areas. DPO audit completing for GDPR, all actions complete. Trust CFO and CEO provided external support to IEB and virtual school governance.

The New Guild Trust

Report of the Trustees for the Year Ended 31st August 2023

MAT growth

Collaborations continue to expand and strengthen all areas of school leadership. Staff across all schools in the trust continue to provide quality school to school support to each other and to schools outside the trust. Financial risk is highly informed to facilitate supporting other schools whilst mitigating the risk to the MAT.

Worcester University research graduate summary report on M2M (cross trust leadership peer to peer coaching) project interim evaluation shows the positive impact on school leadership across the two trusts. Further exploration of a revised formal collaboration is underway.

- Executive leader memberships of external boards shows capacity and strength of quality leadership and ensures the trust have a voice and direct information from critical city wide boards
- Science Across the City www.scienceacrossthecity.co.uk legacy continues through SATC updates to city headteachers and subject leaders, Science influencer forum for leaders. The trust is the grant holder for The Royal Society Adopt a Scientist Project and supporting the leadership and fund holding of a new Super Enthuse Award with the national STEM centre open to all schools across the city for quality CPD and coaching starting Summer 2023. JES (Journal of Education in Science) SATC article.
- The schools have strong leadership capacity to continue to provide school to school support with a number of recognised SLEs in a range of subjects.

Developing the workforce Recruitment, training and development of our workforce of leaders, teachers, support staff and administrators will result in the delivery of an outstanding provision for all our pupils. Embed the Trust's career progression pathway for staff at all levels and this is shared with all stakeholders and on the trust website.

Trust approval in Summer 2021, updated from DfE announcement on ECT (Early career framework) and NPQs (National Professional Qualifications, implementation from September 2021. There is a sense of stability and working together in all conversations with staff. They feel supported, engaged and enthused by the leadership teams in each school. Quality CPD and staff acknowledging support from leaders confirmed in all schools by OFSTED 2022.

Middle leaders are confident in their role and effective in leading the curriculum and can demonstrate impact in every subject in that the pupils learn more, know more and remember more. Network of core leadership across the Trust is able to provide external school to school support (SLE accreditation)

Peer to peer subject leader coaching model effectiveness acknowledged in all schools across the trust and the wider curriculum has been well planned and implementation is beginning to have an impact on the children's progress in all subjects (OFSTED 2022) continued development to enhance. There is a high quality CPD programme in place through commissioning high quality external providers and drawing on the expertise within the Trust.

Many leaders and practitioners within the Trust have already been accredited as SLEs and are fulfilling 'Lead Practitioner' roles. There are already three SLEs within the Trust who have been commissioned to support other schools in the City.

Moorpark Junior School - Ofsted Oct 2022

"Leaders have worked hard on the curriculum. They have revised the curriculum in many subjects so that pupils are equipped with important knowledge that they will need in the next stage of their learning. As a result, pupils' knowledge is building steadily over time."

Jackfield Infant School - Ofsted Nov 2022

"Right from the start, leaders want the best for everyone at Jackfield Infant School. To this end, they have planned an ambitious curriculum for all pupils.

Leaders have established an ambitious curriculum. It sets out high expectations and is designed to build on what pupils know and can do.

In class, teachers regularly recap on pupils' prior learning. This helps pupils to remember things they have learned before. Leaders ensure staff receive the training and support they need to deliver the curriculum well. As a result, teachers know what to teach in different subjects and how to teach it."

The New Guild Trust

Report of the Trustees for the Year Ended 31st August 2023

Alexandra Infants School - Ofsted Nov 2022

"In most other subjects, leaders have thought carefully about what to teach and when. Different subjects are taught regularly and, for the most part, new learning builds logically on what has gone before. Furthermore, staff emphasise subjects specific ideas to help pupils in future lessons. When learning about the Great Fire of London, for instance, teaching introduced pupils to the concept of monuments and the purpose that these serve. Similarly, pupils learn about how things change over time and why."

Alexandra Junior School - Ofsted Nov 2022

"In a wide range of subjects, the curriculum clearly maps out the knowledge, skills and vocabulary that pupils will learn across subjects. This supports teachers to plan purposeful learning opportunities that build on what pupils already know. As a result, pupils achieve well."

Financial Review

Income for the period was £6,191,425 of which £5,307,715 was provided by the Department for Education (DfE) via the Education and Skills Funding Agency (ESFA) by means of standard grants to cover operational and capital costs. The remaining £883,710 was as a result of donations, other government grants and other trading activities including funds generated by extended school activities.

Expenditure for the period was £6,243,691 with the largest element of this expenditure being attributed to staff costs totalling £4,427,151 for the period. The depreciation and amortisation charge on tangible and intangible assets of £196,256 has been included. Net deficit for the period was £52,266.

As at 31 August 2023, the net book value of tangible fixed assets was £6,686,059 and the movements are shown in note 13 of the accounts. The assets were used exclusively in providing education and the associated support services to the pupils across the academy trust.

DFE Additional Funding

The Trust received £283,591 in support from grants such as the Recovery Premium, Supplementary Grant, Mainstream Funding Additional Grant and School Led Funding to support the catch up priority in all schools. This has enabled the schools to utilise the National Tutoring programme by the DfE and to allow the schools to employ further teaching and support staff to aid catch up for all pupils. The Trust also utilised the Academic Mentor scheme and has provided school led tuition by qualified staff since June 2022 and has successfully continued throughout 2022 - 2023.

The schools have also been successful in the DfE connect the classroom projects and all have now been upgraded to ensure future proofing of IT systems to allow us to deliver a quality education in all schools.

The DfE Senior Mental Health training programme has been utilised in all schools and all schools have received the grant £1,200 to support this.

The Trust supported Free School Meal Parents by using the WONDE voucher system, throughout the year supported by the Local Authority, to ensure all families that were entitled had access to meal provisions.

The Trust has utilised the additional capital grant on ensuring energy efficiency measures in all schools, ranging from updating of old IT systems to decrease energy usage and improving areas by insulating where necessary to enable us to meet our strategic premises plan.

The academy trust complies with the principles of financial control as outlined in the Academies Trust Handbook and the accounts direction. Financial performance is monitored monthly and Management reports are sent to all Trustees/Members. The CFO meets with the Chair of the Resources and Audit Committee to discuss the MATs financial performance. There are regular reviews of the finances within the Local Governing Board meeting, Resource and Audit committee meetings and the Full Board meetings. All key policies are published on the Trust website.

The trust uses HCSS budgeting and accounting software to closely monitor the budget in each academy. Information from this is consolidated at MAT level. This allows an increased level of control both over current spending and the development of future budgets to ensure long-term viability of individual academies.

The New Guild Trust

Report of the Trustees for the Year Ended 31st August 2023

Strategic report

Financial review

Investment policy and objectives

The investment policy supports the reserves policy. The academy trust seeks to adopt a cautious, prudent and well-diversified investment stance taking into account future cash flow projections to balance potential returns with appropriate levels of risk whilst attracting as high an interest returns as possible.

The Trust aims to manage its cash balances for the day to day working capital requirements of its operations, whilst protecting the real long-term value of any surplus cash balances against inflation. Reserve Funds will be held with Lloyds Bank or in other instruments and investments as agreed from time to time by the Board of Trustees. On the date of approval of this report, the trust holds no investments.

Reserves policy

Any reserves held are in accordance with the requirements laid down in the Master Funding Agreement and by the Education & Skills Funding Agency. The level of reserves held takes into account the nature of income and expenditure streams, the need to match them to commitments, including future capital projects, and the need to maintain sufficient reserves to cover any unexpected urgent expenditure requirements, especially to buildings repair not covered by insurance. The board of trustees identify capital projects on an annual basis and reserves are reviewed alongside this exercise. The board of trustees will review the level of reserves and reserves policy annually.

As at 31 August 2023 the academy trust has reserves of £6,999,665 with unrestricted funds of £195,555 and restricted funds of £6,804,110.

The level of reserve for each academy will be reviewed on an annual basis as part of the annual budget cycle.

The Trust will aim to hold Working Capital reserves at each month end to cover the cost of one month's payroll commitments and committed expenditure. Reports will be made to the CEO if funds look insufficient.

The level of reserves held takes into account the nature of income and expenditure streams, the need to match them to commitments, including future capital projects, and the need to maintain sufficient reserves to cover any unexpected urgent expenditure requirements, especially to buildings repair not covered by insurance.

Going concern

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

Fundraising

Within the provisions of the Charities (Protection and Social Investment) Act 2016, section 13, the Trust supports fundraising for the individual schools and for external charities. The Trust complies with the Accounting and reporting by charities; statement of recommended practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK (FRS 102), charities SORP.

The New Guild Trust

**Report of the Trustees
for the Year Ended 31st August 2023**

Strategic report

Principal risks and uncertainties

The Trustees are responsible for the management of the risks faced by all the Trusts academies. Risks for each academy are identified and assessed in each individual academy. Each Academy holds a risk register which analysis's risk over a number of categories. The Trust has a main risk register for the MAT. This is reviewed by the leadership team and Audit committee annually. The trustees can then review strategies and ensure that the risk is reduced to low impact and incidence levels.

The categories covered are:

- Strategic
- Organisational
- Financial Risks
- Compliance
- Operational
- Safeguarding

The system of internal control is designed to manage risk to a reasonable level rather than eliminate it.

The key uncertainties which the trust face include:-

- National staff pay awards without government financial support to cover the increases in general annual grant funding.
- Recruitment - unable to fill staff vacancies.
- Staffing issues such as loss of Senior Management, epidemic sickness or long term sickness rendering the academy unable to function effectively and efficiently.
- Potential fall in nursery/junior pupil numbers due to local competition and aggressive marketing practices, which would result in loss of income to the schools through the GAG.
- The financial statements report the share of the pension scheme deficit on the Academy's balance sheet in line with the requirements of FRSI 02.
- Financial commitments made without adequate authorisation.
- The risk of government policy funding changes upon which the academy has considerable reliance.
- Increase in supplier costs due to the cost-of-living crisis which would have an adverse effect on the MATs finances.
- Increase in energy costs which have doubled in the past 6 months, which would impact on the MAT finances

Academy	Area	Risk	Strategies
The New Guild Trust	People -- recruitment	<ul style="list-style-type: none"> · Unable to fill staff vacancies due to national shortage, applications for posts remain low and the quality of applicants is below standards required. · Staffing shortage impacting on risks to the quality of education and the wellbeing of other staff covering vacancies. 	<ul style="list-style-type: none"> · Seek specialist support staff via agency to ensure adequate ratios. Marketing of the schools to agency staff to consider recruitment. · Currently reviewing marketing of prospective employment opportunities and benefits of working for the trust. (staff testimonials). This issue is a national issue not just our Trust affected.

The New Guild Trust

**Report of the Trustees
for the Year Ended 31st August 2023**

Strategic report

Academy	Area	Risk	Strategies
The New Guild Trust	People – To ensure staff/pupil wellbeing	<ul style="list-style-type: none"> · Unable to retain quality staff/ fall in pupil numbers reduces resources/ staffing across the Trust impacts negatively on the long term viability and performance. · Staff absence rate continues/ long term sicknesses to be covered impacting on risks to quality of education and financing absence. 	<ul style="list-style-type: none"> · Work load and work life balance strategies focused priority for all in staff in all academy schools, fixed item on executive board agenda. · Marketing strategies are in place for recruiting pupils · Ensure all school have sufficient staff coverage within their staff absence policies. · Monthly monitoring of academy school budgets. · Consider temporary deployment of staff from across the trust if long term absence can not be covered by quality agency staff. · 20% staff discount for Gym membership
The New Guild Trust	All academies	<ul style="list-style-type: none"> · A drop in pupil numbers having an adverse impact on the school budget. 	<ul style="list-style-type: none"> · All schools plan for conservative pupil numbers in budget planning. · Junior schools take account of known pupil numbers entering year 3 from infant schools. · All schools marketing banners and social media.
The New Guild Trust	Leadership – creating a self-sustaining, system led, collaborative approach to improvement.	<ul style="list-style-type: none"> · National shortage of high quality school leaders impacts on ability to recruit within the Trust · Leaders resign or move from the Trust 	<ul style="list-style-type: none"> · Ensure quality recruitment and informed succession planning of senior leadership across the trust. · MAT executive board ensures that leaders across the trust understand the priorities in each academy school. · MAT leaders fully engaged in the established M2M strategy (a collaborative senior leader project focused on school improvement).
The New Guild Trust	Business – To strengthen the Trust to ensure future sustainability and efficiency.	<ul style="list-style-type: none"> · An academy becomes financially unviable due to fall in pupil numbers/ high rise in staff pay progression. · Adverse changes to national funding formula. · Changes to High Needs funding impacts on capacity to support pupils with SEND. · Increases to pay awards that may be unfunded 	<ul style="list-style-type: none"> · Effective planning and management of staffing and resources to identify impact on budget over time to inform strategic decision making. · Effective financial management systems in place. Monthly reporting to CFO/CEO of positions. · Services for SEND ensure early identification, intervention, assessment is always robust to secure EHCP provision alongside budget planning to ensure appropriate resources are meeting the needs of SEND pupils. · Trust procurement of SEND/ EP services to minimise waiting lists and ensure specialist services attend to early identification and more swift assessment to gain accurate EHCP support. · Trust securing Alternative provision · Trust to review efficiencies if pay wards are increased but with unfunded grants. · Ongoing review of staffing structures against national benchmarking.

Strategic report

Academy	Area	Risk	Strategies
The New Guild Trust	Business – To strengthen the Trust to ensure future sustainability and efficiency.	<ul style="list-style-type: none"> · An academy becomes financially unviable due to fall in pupil numbers/ high rise in staff pay progression. · Adverse changes to national funding formula. · Changes to High Needs funding impacts on capacity to support pupils with SEND. · Increases to pay awards that may be unfunded 	<ul style="list-style-type: none"> · Effective planning and management of staffing and resources to identify impact on budget over time to inform strategic decision making. · Effective financial management systems in place. Monthly reporting to CFO/CEO of positions. · Services for SEND ensure early identification, intervention, assessment is always robust to secure EHCP provision alongside budget planning to ensure appropriate resources are meeting the needs of SEND pupils. · Trust procurement of SEND/ EP services to minimise waiting lists and ensure specialist services attend to early identification and more swift assessment to gain accurate EHCP support. · Trust securing Alternative provision · Trust to review efficiencies if pay wards are increased but with unfunded grants. Ongoing review of staffing structures against national benchmarking.
Jackfield Infant	Academy	<ul style="list-style-type: none"> · A drop in pupil numbers having an adverse impact on the school budget. Current drop in birth rate leading to forecast decrease in Nursery numbers impacting on Early years funding. · Low surplus due to EYFS funding formula. And reduced planned income from nursery contributions. 	<ul style="list-style-type: none"> · Increasing marketing of the school. · Review cost saving areas – Schools Resource management tool. · Securing Rising 3’s places to supplement funding for 2 terms if nursery placements are not fully met.
Alexandra Infants	Academy	<ul style="list-style-type: none"> · Fall in pupil numbers, especially forecast decrease in Nursery numbers impacting on Early years funding <p>Impacting on reduced of resources (staffing and materials).</p> <ul style="list-style-type: none"> · Significant gaps in learning and emotional development of children returning to school following covid-19 school closures. 	<ul style="list-style-type: none"> · Increased marketing of the school. · Reviewing cost saving areas – Schools Resource management tool to review staffing structure. · Review of teaching group sizes to support budget and staffing factors. · Use of staff from partner Junior school for classroom support. · Re-evaluate cross charges · Increase and sustain teaching capacity · Securing Rising 3’s places to supplement funding for 2 terms if nursery placements are not fully met

The New Guild Trust

Report of the Trustees for the Year Ended 31st August 2023

Strategic report

Academy	Area	Risk	Strategies
The New Guild Trust	Business – MAT Growth plans	<ul style="list-style-type: none"> · Uncertainty with regards to the future merger with other schools – not enabling the Trust to grow · Trust grows too quickly - embarking on high risk ventures weakens other areas of school improvement/ finance. 	<ul style="list-style-type: none"> · Liaising closely with the Trust and CEO and AO of other Trusts to ensure strong relationships are forged and shared visions are growing to enable schools to naturally merge. · Full due diligence, including risk register and financial forecasts to be completed. Transparency of findings to the Trust.
The New Guild Trust	Personnel/Finance	<ul style="list-style-type: none"> · Risk of redundancy costs for temporary posts that extend longer than 2 years. 	<ul style="list-style-type: none"> · Monitor and support schools to plan for redundancy costs in the 2nd year of a temporary post and to increase this as posts are extended.
Moorpark Junior	Academy	<ul style="list-style-type: none"> · Capacity of SLT with CEO/Headteacher completing school to school support duties. 	<ul style="list-style-type: none"> · SLT restructured to create Head of School to ensure accountability whilst headteacher is regularly not physically present in the school, established for more than two years secures that this is a sustainable an effective structure. · Increased capacity of teaching, support staff and SENCO to support across the school and SLT
The New Guild Trust	Finance/Business	<ul style="list-style-type: none"> · Impact of increase in Energy charges impacting on school budgets and other procurement areas eg, resources 	<ul style="list-style-type: none"> · The Trust is part of a PFI but costs have been estimated to increase by 40-50% in 23/24 - Schools to budget increase but to also look at efficiencies as per Estate Management plan to reduce energy consumption. · Resources to be checked for best value due to increasing costs. Schools to reduce need for paper usage/printing as the price increase and also environmental factors.
The New Guild Trust	HR/Business	<ul style="list-style-type: none"> · Impact on schools of Teacher strike action – Jan / March 2023 	<ul style="list-style-type: none"> · See guidance notes for delegated headteacher decision making on strike action. · Teachers will be covered by support staff including in EYFS where pupil staff ratios remain safe. · SLT will consider to arrange a PE focus day - use of Bee active/ASM for activities all day with TA support. · Minimise impact by closing just affected classrooms • Close the school if all teachers take strike action.

The New Guild Trust

**Report of the Trustees
for the Year Ended 31st August 2023**

Strategic report

Academy	Area	Risk	Strategies
Moorpark Junior	Academy	<ul style="list-style-type: none"> · Administration capacity low due to SBM fulfilling CFO responsibilities and extra support for AIS finance & business management. 	<ul style="list-style-type: none"> · Roles and responsibilities of administration team revised in view of the changes to the SBM/ Increase CFO capacity. CFO responsibilities established for more than two years secures that this is a sustainable an effective structure. · Continued increase capacity at MPJ administration team to support CFO, upskill current staffing to fulfil all office duties. · Strategic review of admin roles across the MAT continues at least termly with CFO to ensure capacity is met.

Risk is managed at The New Guild Trust through sound financial practice as stipulated in the Trusts Accounting and Finance Policy. The Trust is committed to strengthening the efficiency of the finance functions across the Trust and retaining expertise within. Financial software and database systems have been installed across the Trust to allow collaborative working. The Trusts financial policy and procedures are adopted in each academy to improve internal auditing and advice is sought from the Trust's external auditors to ensure best practice. The Accounting Officer, CFO and SBM ensure they meet regularly to standardise processes and maximise economies of scale through combined procurement.

Future plans

Achieving high standards of education is a constant aim for every school in the trust to be judged as at least good by Ofsted. Longer term, we envisage the work of the trust will continue to support more schools in their development and improvement. The trust will continue to develop capacity and will aim to grow in the future.

Future plans are financed from income direct for the DfE, related to pupil numbers and other lump sum factors. Trustees will ensure funding is invested appropriately for the next generation of pupils as they have done in the past for current pupils.

The trust is continuing to collaborate with other trusts and schools outside of the New Guild Trust and consistently reviews how the trust will grow in order to continually excel.

At the date of approval the trust was not negotiating the sponsorship or entry of any other school or academy. The trust has a strategic development plan in place and any growth plans will be subject to the capacity of the trust and the conduct of due diligence.

The New Guild Trust

Report of the Trustees for the Year Ended 31st August 2023

Structure, governance and management

Charity constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of The New Guild Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as The New Guild Trust which includes the following schools:-

Moorpark Junior School
Jackfield Infant School
Alexandra Junior School
Alexandra Infants School

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

Members' liability

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

Trustees' Indemnities

As part of the overall insurance cover taken out with third party insurers the trust has taken out insurance relating to Governors Indemnity. The limit of indemnity cover is £5,000,000 in this respect.

Recruitment and appointment of new trustees

The management of the academy trust is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

The Articles of the Association require the members of the trust to appoint at least 3 Trustees to be responsible for the statutory and constitutional affairs of the charitable company and the management of the academy.

Trustees are recruited by nomination and election by the board of trustees. Community trustees are recruited by invitation from the Chair of the board of trustees or the Headteacher of persons known to the academy trust who are able to benefit the academy trust by their knowledge and expertise. Staff governors are recruited by nomination by all school staff. Parent governors are invited to express an interest in joining the board of trustees and the elected by ballot. Other trustees are recruited by invitation from the Chair of the board of trustees or the Headteacher of persons known to the academy trust who are able to benefit the academy trust by their knowledge and expertise.

All Trustees will complete a skills check assessment to establish their areas of strength to bring to the Trust and also areas that the Trust can help to develop. All Trustees complete a biography, which is shown on the Trust website.

The Trust currently has:

3 Members
7 Trustees

The term of office for Trustees is 4 years. The Trust has a vacancy for:
2 Trustees

The New Guild Trust

Report of the Trustees for the Year Ended 31st August 2023

Structure, governance and management

Organisational structure

The board of trustees are responsible for the overall strategic direction of the academy trust. The trustees have a duty to act for the fulfilment of the academy trust objectives. They set the strategic direction and determine the policies and procedures of the academy trust whilst holding each academy within the academy trust to account. The trustees will meet at least three times a year and local governing body committees will report to meetings of the board of trustees throughout the year via the executive board.

The Accounting Officer (CEO) and Chief Finance Officer (CFO) of the trust work closely with the senior leadership teams in each individual academy school. This group of senior leaders from all schools form the collective executive board.

The board of trustees and each academy committee do not exercise a managerial role. The leadership and management across the academy trust is delegated by the board of trustees to the Senior Leadership Team within each academy that make up the Executive board. The Senior Leadership Teams are responsible at an executive level for implementing the policies laid down by the board of trustees and reporting to them through various committees. This includes actions concerning the budget, staffing, and school improvement.

The strategic responsibilities are distributed between the two committees:-

- Standards
- Resources and Audit

The Headteacher at Moorpark is the Accounting Officer and is responsible for the authorisation of spending within agreed budgets. Some spending control is devolved to designated budget holders within the hierarchy of limits and in accordance with the approved Financial Regulations and Financial Scheme of Delegation.

Induction and training of new trustees

The training and induction of trustees will depend on their existing experience. New trustees will be appointed according to the level of expertise which meets the requirements of the academy trust. Where necessary, training will be given on legal, financial and educational matters. Training on safeguarding and link governor roles is provided through the SGS clerking services that the Trust procure.

A skills audit is performed to allocate the trustees to the committee to which their skills are best suited. The trustees then receive additional training on the responsibilities of being a part of the board of trustees of the academy trust.

Trustees are expected to read and understand the memorandum and articles of association and Scheme of Delegation. They will be provided with minutes from previous meetings.

All members and Trustees are required to obtain satisfactory disclosure and barring service check prior to appointment. The Chair of the Trustees will complete an enhanced DBS which is signed by the secretary of state.

Arrangements for setting pay and remuneration of key management personnel

The arrangements for setting the pay and remuneration of the key management personnel of the academy trust are subject to the 'school teachers pay and conditions document and guidance on school teachers pay and conditions'. The determination of leadership pay is in line with the school group size and relevant scale points attributed to the group pay range.

The headteachers of all schools have performance management meetings conducted by an external consultant and also internal reviews by the local governors and a member of the trustee board. The CEO, who is also a headteacher, has their performance management by an external consultant and internal review by at least three members of the trustee board.

Incremental rises are dependent upon the successful completion of the previous years' performance management cycle and quality assured by the senior leadership team within each academy. Recommendations for pay increases are made by the senior leadership team to the academy committee and their decision is validated by the board of trustees at the Autumn term meeting.

The New Guild Trust

Report of the Trustees for the Year Ended 31st August 2023

Structure, governance and management

Related parties and other connected charities and organisations

The members, board of trustees, academy committee members and the accounting officer all complete a pecuniary interest declaration on an annual basis. This declaration sets out any relationship with the academy trust that is not directly related to their duties within these roles. Each individual is also required to declare a potential 'conflict of interest' if it arises between such declarations. Once a declaration has been made, the individual concerned takes no further part in any decision relating to the matter declared.

During the year the Academy has had no related party transactions to report.

Funds held as custodian for others

There are no funds held as the Custodian Trustee on behalf of others.

Auditors

The auditors, Hardings, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 6th December 2023 and signed on the board's behalf by:



L Eagle - Trustee

The New Guild Trust

Governance Statement for the Year Ended 31st August 2023

Scope of Responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that The New Guild 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 of loss.

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

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

The New Guild Trust

Governance Statement for the Year Ended 31st August 2023

Governance

The information on governance included here supplements that described in the Report of the Trustees and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 3 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of possible
L Eagle	3	3
R Sidley (appointed 07/12/2022)	2	3
S Brough	2	3
H Frost	3	3
K Peters	3	3
J Grindey	3	3
D Broad	1	3

The Members Board meets once a year and the attendance is as follows:-

Member	Meetings attended	Out of possible
P Humphreys (appointed 14/12/2022)	0	1
S Dutton	1	1
S Kuzubasoglu	1	1

The standards committee is a sub-committee of the main board of trustees. Its purpose is to monitor and evaluate standards and performance of all pupils in the schools. The committee receive reports of monitoring visits including external reviews.

Attendance at meetings in the year was as follows

Member	Meetings attended	Out of possible
R Sidley	2	2
J Grindey	1	1
H Frost	3	3
K Peters	3	3

The resource and audit committee is a sub-committee of the main board of trustees. Its purpose is to maintain oversight of the utilisation of financial and other resources across the MAT. The committee also maintains an oversight of the MAT governance, risk management, internal control and value for money framework.

Attendance at meetings to discuss the trust's finances in the year (includes Extra ordinary meetings) was as follows:

Member	Meetings attended	Out of possible
L Eagle (Chair of Trust Board)	3	4
S Brough (Chair of Resource and Audit)	2	4
J Grindey	3	4
D Broad	2	4
K Peters	4	4
E Searl (in attendance)	4	4

The New Guild Trust

Governance Statement for the Year Ended 31st August 2023

Review of Value for Money

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

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

Key Area	Resources	Outcome/Impact
Ensuring Budgets are balanced	CFO completes monthly monitoring completed by CFO and reported to CEO and Chair of Trust	Ensuring all schools are sustainable over the medium/long term.
Grants and bids	Schools have made a concerted effort to submit applications for grants and alternate sources of funding.	External grants and provision of school to school support has enabled the procurement of educational resources that otherwise would not have been possible.
Inter-academy collaboration and support, particularly in areas of assessment, staff development, recruitment and specialisms such as SENCO	The trust has invested in training staff as train the trainers where possible e.g. CPI.SENCO is shared between Alexandra Infants and Juniors.	This has enabled the trust to effectively train others within the trust rather than purchasing training from other providers which has proven cost effective. Cost effective in using 1 staff member for 2 schools and benefits to knowing the same children and families.
Financial Management	Various categories of expenditure have been targeted to achieve a reduction in cost. The trust's SLA's re-negotiated for Catering, Cleaning, IT Support services, insurances and finance support services. New MIS system has created future savings and efficiencies Option appraisal completed to ensure best value.	Negotiated group discount and economies of scale on annual subscriptions for all schools. Prize freezes negotiated due to the increase in living costs.
Supporting Suppliers during pandemic	The trust has supported suppliers with whom we have had contracts with and ensured they have been paid timely.	Complying to the requirements of the PPN and ensuring that we are maintaining our commitments to our suppliers so that they can continue to provide us excellent service and value for money moving forward out of the pandemic.
Staff CPD	The trust has invested in train the trainers for key areas of CPD e.g. CPI , safeguarding, trauma. The trust identify training that can be provided for staff across the schools and has created a timeline of all statutory safeguarding training++Leaders across the trust are committed to the benefits of joint practice development across schools for staff at all levels.	By completing this training in house and training as many of our own staff has enabled a large savings in staff CPD whilst giving more staff opportunity to receive this training.

The New Guild Trust

Governance Statement for the Year Ended 31st August 2023

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 The New Guild Trust for the period 1st September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1st September 2022, to 31 August 2023 and up to the date of approval of the annual report and financial statements. 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 the board of trustees. May require editing to reflect the circumstances of the individual academy trust.
- regular reviews by the CEO, CFO and academy senior leaders to review financial performance with any issues/ recommendations being presented to governors/Trustees.
- setting targets to measure financial and other performance.
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- identification and management of risks.
- The board of trustees has decided to buy in an internal audit service from Dains Accountants as internal auditor to complete the internal scrutiny of the Trust.

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

- testing of payroll systems
- testing of purchase systems
- testing of control account/ bank reconciliations
- testing of purchase card systems

On a half-yearly basis, the auditor reports to the board of trustees, through the audit committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

All the reviews for 2022-2023 have been reported back to the Trust Board with no areas identified for actioning. The Trust has obtained a 'clean' audit on all inspections.

The New Guild Trust

Governance Statement for the Year Ended 31st August 2023

Review of Effectiveness

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

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

The accounting officer has been advised of the result outcome of their review of the system of internal control by the resource and audit committee and will ensure the highest level of compliance remains in place as already shown from the current clean audit.

Approved by order of the members of the board of trustees on 6th December 2023 and signed on its behalf by:



L Eagle - Trustee



K Peters - Accounting Officer

The New Guild Trust

Statement on Regularity, Propriety and Compliance for the Year Ended 31st August 2023

As accounting officer of The New Guild Trust I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement 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 board of 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 board of trustees and ESFA.



K Peters - Accounting Officer

6th December 2023

The New Guild Trust

Statement of Trustees' Responsibilities for the Year Ended 31st August 2023

The trustees (who act as governors of The New Guild Trust and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with the Academies Accounts Direction issued by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, 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 estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

Approved by order of the board of trustees on 6th December 2023 and signed on its behalf by:



L Eagle - Trustee

Report of the Independent Auditors to the Members of The New Guild Trust

Opinion

We have audited the financial statements of The New Guild Trust (the 'academy trust') for the year ended 31st August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency (ESFA).

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31st 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 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of The New Guild Trust

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 Report of the Trustees.

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management including obtaining and reviewing policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether there were any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have any knowledge of any actual, suspected or alleged fraud;
 - reviewing the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- discussions among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

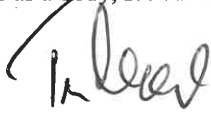
obtaining an understanding of the legal and regulatory framework in which the Trust operates, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the Trust.

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

**Report of the Independent Auditors to the Members of
The New Guild Trust**

Use of our report

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



Timothy McNeal FCA (Senior Statutory Auditor)
for and on behalf of Hardings
Chartered Accountants & Statutory Auditor
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

6th December 2023

**Independent Reporting Accountant's Assurance Report on Regularity to
The New Guild Trust and the Education and Skills Funding Agency**

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

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

Respective responsibilities of The New Guild Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of The New Guild Trust's funding agreement with the Secretary of State for Education and the Academy Trust Handbook, extant from 1st 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 1st September 2022 to 31st 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 Academies Accounts Direction 2022 to 2023 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

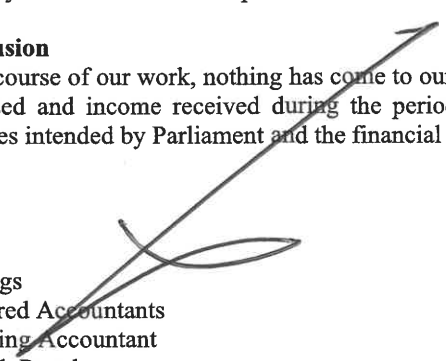
The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

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.

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 1st September 2022 to 31st August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Hardings
Chartered Accountants
Reporting Accountant
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

6th December 2023

The New Guild Trust

**Statement of Financial Activities
for the Year Ended 31st August 2023**

				31/8/23	31/8/22
		Unrestricted funds £	Restricted fixed asset funds £	Restricted funds £	Total funds £
	Notes				Total funds £
Income and endowments from					
Donations and capital grants	2	2,478	366,833	-	369,311
Charitable activities					
Funding for the academy's educational operations	3	438,787	-	5,383,250	5,822,037
Investment income	4	<u>77</u>	<u>-</u>	<u>-</u>	<u>77</u>
Total		<u>441,342</u>	<u>366,833</u>	<u>366,833</u>	<u>6,191,425</u>
Expenditure on					
Raising funds	6	-	-	4,057	3,807
Charitable activities					
Academy's educational operations	7	<u>64,342</u>	<u>196,255</u>	<u>5,979,037</u>	<u>6,239,634</u>
Total		<u>64,342</u>	<u>196,255</u>	<u>5,983,094</u>	<u>6,243,691</u>
NET INCOME/(EXPENDITURE)		377,000	170,578	(599,844)	(52,266)
Transfers between funds	17	(641,163)	16,246	624,917	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit schemes		<u>-</u>	<u>-</u>	<u>442,000</u>	<u>4,420,000</u>
Net movement in funds		(264,163)	186,824	467,073	3,748,771
Reconciliation of funds					
Total funds brought forward		<u>459,718</u>	<u>6,515,461</u>	<u>(365,248)</u>	<u>6,609,931</u>
Total funds carried forward		<u>195,555</u>	<u>6,702,285</u>	<u>101,825</u>	<u>6,999,665</u>

Continuing operations

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

The New Guild Trust (Registered number: 11185205)

**Balance Sheet
31st August 2023**

				31/8/23	31/8/22
		Unrestricted funds	Restricted fixed asset funds	Restricted funds	Total funds
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13	-	6,686,059	-	6,686,059
Current assets					
Debtors	14	10,662	-	222,184	218,242
Cash at bank and in hand		<u>184,893</u>	<u>41,131</u>	<u>137,233</u>	<u>684,310</u>
		195,555	41,131	359,417	902,552
Creditors					
Amounts falling due within one year	15	-	(24,905)	(257,592)	(357,310)
Net current assets		<u>195,555</u>	<u>16,226</u>	<u>101,825</u>	<u>545,242</u>
Total assets less current liabilities		195,555	6,702,285	101,825	7,058,931
Pension liability	18	-	-	-	(449,000)
NET ASSETS		<u><u>195,555</u></u>	<u><u>6,702,285</u></u>	<u><u>101,825</u></u>	<u><u>6,609,931</u></u>
Funds	17				
Restricted income funds				6,804,110	6,150,213
Unrestricted income fund				<u>195,555</u>	<u>459,718</u>
Total funds				<u><u>6,999,665</u></u>	<u><u>6,609,931</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6th December 2023 and were signed on its behalf by:



L Eagle - Trustee

The notes form part of these financial statements

The New Guild Trust

**Cash Flow Statement
for the Year Ended 31st August 2023**

	Notes	31/8/23 £	31/8/22 £
Cash flows from operating activities			
Cash generated from operations	22	<u>(319,337)</u>	<u>8,912</u>
Net cash (used in)/provided by operating activities		<u>(319,337)</u>	<u>8,912</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(368,626)	(127,948)
Capital grants from DfE/ESFA		366,833	79,552
Interest received		<u>77</u>	<u>93</u>
Net cash used in investing activities		<u>(1,716)</u>	<u>(48,303)</u>
Change in cash and cash equivalents in the reporting period			
		(321,053)	(39,391)
Cash and cash equivalents at the beginning of the reporting period		<u>684,310</u>	<u>723,701</u>
Cash and cash equivalents at the end of the reporting period		<u><u>363,257</u></u>	<u><u>684,310</u></u>

The notes form part of these financial statements

The New Guild Trust

Notes to the Financial Statements for the Year Ended 31st August 2023

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2022 to 2023 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The New Guild Trust meets the definition of a public benefit entity under FRS 102.

Going concern

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

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined 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 (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 last actuarial valuation performed at 31st March 2019 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.

Income

All income is recognised in the Statement of Financial Activities once the academy trust has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants

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

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

The New Guild Trust

Notes to the Financial Statements - continued for the Year Ended 31st August 2023

1. Accounting policies - continued

Grants

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 it is probable that the income will be received and the amount can be measured reliably.

Donations

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

Agency arrangements

The academy trust acts as an agent in distributing various grants from varying bodies. Payments received and subsequent disbursements of these grants are excluded from the statement of financial activities as the academy trust does not have control over the charitable application of the funds. The funds received and paid, and any balances held are disclosed in note 20.

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.

Donated goods, facilities and services

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the academy trust to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Raising funds 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

Costs of charitable activities are 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.

Governance costs

These include the costs attributable to the academy trust's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses

Computer software

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2023**

1. Accounting policies - continued

Computer software

Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Purchased computer software - 33% on cost

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Leasehold land and buildings	- over the expected useful economic life
Improvements to property	- over the expected useful economic life
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. 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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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.

Financial instruments

The academy trust only holds basic financial instruments as defined in FRS102. 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 as detailed in note 14. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 15. 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.

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.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The New Guild Trust

Notes to the Financial Statements - continued for the Year Ended 31st August 2023

1. Accounting policies - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the academy trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement 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.

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. TPS is an unfunded multiemployer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

Liabilities

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

2. Donations and capital grants

	31/8/23	31/8/22
	£	£
Donations	2,478	3,011
Grants	<u>366,833</u>	<u>79,552</u>
	<u>369,311</u>	<u>82,563</u>

The New Guild Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2023**

2. Donations and capital grants - continued

Grants received, included in the above, are as follows:

	31/8/23 £	31/8/22 £
Capital Grant - ESFA	366,833	25,375
Conditional Improvement Fund	<u>-</u>	<u>54,177</u>
	<u>366,833</u>	<u>79,552</u>

3. Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	31/8/23 Total funds £	31/8/22 Total funds £
DfE/ESFA grants				
General Annual Grant(GAG)	-	3,963,376	3,963,376	3,917,959
Other DfE/ESFA Grants	<u>-</u>	<u>977,506</u>	<u>977,506</u>	<u>809,483</u>
	<u>-</u>	<u>4,940,882</u>	<u>4,940,882</u>	<u>4,727,442</u>
Other Government grant				
Local Authority Grants	-	438,087	438,087	384,347
Other grants non government	<u>-</u>	<u>4,281</u>	<u>4,281</u>	<u>4,780</u>
	<u>-</u>	<u>442,368</u>	<u>442,368</u>	<u>389,127</u>
Other income from the academy trust's educational operations	<u>438,787</u>	<u>-</u>	<u>438,787</u>	<u>342,838</u>
	<u>438,787</u>	<u>5,383,250</u>	<u>5,822,037</u>	<u>5,459,407</u>

Other DfE/ESFA grants is made up of the following:

	31/8/23 £	31/8/22 £
Pupil premium	516,614	481,740
PE & sports grant	70,420	70,370
Rates relief	15,253	14,746
UIFSM	69,143	73,600
Teachers pay and pension grants	7,556	14,840
Supplementary grant	180,091	-
Recovery premium	27,395	118,761
School led tutoring	76,825	14,017
Other	14,209	21,409
	<u>977,506</u>	<u>809,483</u>

The New Guild Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2023**

4. Investment income		31/8/23	31/8/22
		£	£
Deposit account interest		<u>77</u>	<u>93</u>

5. Expenditure			31/8/23	31/8/22
	Non-pay expenditure			
	Staff costs	Premises	Other costs	Total
	£	£	£	£
Raising funds				
Costs of fundraising				
Direct costs	-	-	4,057	3,807
Charitable activities				
Academy's educational operations				
Direct costs	3,473,676	-	256,604	3,730,280
Allocated support costs	<u>953,475</u>	<u>593,542</u>	<u>962,337</u>	<u>2,509,354</u>
	<u>4,427,151</u>	<u>593,542</u>	<u>1,222,998</u>	<u>6,243,691</u>

Net resources are stated after charging/(crediting) :

	Year Ended	Year Ended
	31/08/23	31/08/22
	£	£
Auditor's remuneration - audit	12,000	12,000
- other services	2,600	2,000
Depreciation - owned assets	81,230	57,635
Depreciation - leasehold assets	<u>115,026</u>	<u>114,390</u>

6. Raising funds		31/8/23	31/8/22
		£	£
Costs of fundraising			
Pupil uniforms		<u>4,057</u>	<u>3,807</u>

The New Guild Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2023**

7. Charitable activities - academy's educational operations

	Unrestricted funds £	Restricted funds £	31/8/23 Total funds £	31/8/22 Total funds £
Direct costs	28,201	3,702,030	3,730,280	3,525,442
Support costs	<u>36,092</u>	<u>2,473,262</u>	<u>2,509,354</u>	<u>2,684,043</u>
	<u>64,343</u>	<u>6,175,293</u>	<u>6,239,634</u>	<u>6,209,485</u>

	31/8/23 Total £	31/8/22 Total £
Analysis of support costs		
Support staff costs	953,475	869,297
Technology costs	86,264	87,941
Premises costs	600,542	563,911
Other support costs	700,779	557,456
Governance costs	<u>168,294</u>	<u>605,438</u>
Total support costs	<u>2,509,354</u>	<u>2,684,043</u>

8. Staff costs

	31/8/23 £	31/8/22 £
Wages and salaries	3,347,342	3,059,416
Social security costs	282,932	272,373
Operating costs of defined benefit pension schemes	<u>768,781</u>	<u>737,793</u>
	4,399,055	4,069,582
Compensation payments	13,384	3,467
Other staff costs	<u>14,712</u>	<u>15,143</u>
	<u>4,427,151</u>	<u>4,088,192</u>

The average number of persons (including senior management team) employed by the academy trust during the year was as follows:

	31/8/23	31/8/22
Teachers	38	37
Administration and support	102	105
Management	<u>9</u>	<u>9</u>
	<u>149</u>	<u>151</u>

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

	31/8/23	31/8/22
£60,001 - £70,000	2	3
£70,001 - £80,000	<u>2</u>	<u>1</u>
	<u>4</u>	<u>4</u>

The New Guild Trust

Notes to the Financial Statements - continued for the Year Ended 31st August 2023

8. Staff costs - continued

The key management personnel of the academy trust comprise of the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £714,196 (2022: 692,184).

9. Related party transactions - 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 principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment.

The value of trustees' remuneration and other benefits were as follows:

	2023	2022
Mrs K Peters		
Remuneration	£75,000 - £80,000	£70,000 - £75,000
Employer's pension contribution	£15,000 - £20,000	£15,000 - £20,000

10. Comparatives for the statement of financial activities

	Unrestricted funds £	Restricted fixed asset funds £	Restricted funds £	Total funds £
Income and endowments from				
Donations and capital grants	3,011	79,552	-	82,563
Charitable activities				
Funding for the academy's educational operations	342,838	-	5,116,569	5,459,407
Investment income	<u>93</u>	<u>-</u>	<u>-</u>	<u>93</u>
Total	<u>345,942</u>	<u>79,552</u>	<u>5,116,569</u>	<u>5,542,063</u>
Expenditure on				
Raising funds	-	-	3,807	3,807
Charitable activities				
Academy's educational operations	51,532	172,026	5,985,927	6,209,485
Total	<u>51,532</u>	<u>172,026</u>	<u>5,989,734</u>	<u>6,213,292</u>
NET INCOME/(EXPENDITURE)	294,410	(92,474)	(873,165)	(671,229)
Transfers between funds	(269,864)	65,897	203,967	-
Other recognised gains/(losses)				
Actuarial gains on defined benefit schemes	<u>-</u>	<u>-</u>	<u>4,420,000</u>	<u>4,420,000</u>
Net movement in funds	24,546	(26,577)	(3,750,802)	3,748,771

The New Guild Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2023**

10. Comparatives for the statement of financial activities - continued

	Unrestricted funds £	Restricted fixed asset funds £	Restricted funds £	Total funds £
Reconciliation of funds				
Total funds brought forward	435,172	6,542,038	(4,116,050)	2,861,160
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total funds carried forward	<u>459,718</u>	<u>6,515,461</u>	<u>(365,248)</u>	<u>6,609,931</u>

11. Central services

No central services were provided by the academy trust to its academies during the year and no central charges arose.

12. Intangible fixed assets

	Computer software £
Cost	
At 1st September 2022 and 31st August 2023	<u>9,932</u>
Amortisation	
At 1st September 2022 and 31st August 2023	<u>9,932</u>
Net book value	
At 31st August 2023	<u> -</u>
At 31st August 2022	<u> -</u>

The New Guild Trust

Notes to the Financial Statements - continued
for the Year Ended 31st August 2023

13. Tangible fixed assets

	Leasehold land and buildings £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost					
At 1st September 2022	6,792,800	77,534	139,026	147,811	7,157,171
Additions	<u>-</u>	<u>8,976</u>	<u>29,185</u>	<u>330,465</u>	<u>368,626</u>
At 31st August 2023	<u>6,792,800</u>	<u>86,510</u>	<u>168,211</u>	<u>478,276</u>	<u>7,525,797</u>
Depreciation					
At 1st September 2022	472,317	1,147	60,816	109,202	643,482
Charge for year	<u>113,356</u>	<u>1,670</u>	<u>28,504</u>	<u>52,726</u>	<u>196,256</u>
At 31st August 2023	<u>585,673</u>	<u>2,817</u>	<u>89,320</u>	<u>161,928</u>	<u>839,738</u>
Net book value					
At 31st August 2023	<u>6,207,127</u>	<u>83,693</u>	<u>78,891</u>	<u>316,348</u>	<u>6,686,059</u>
At 31st August 2022	<u>6,320,483</u>	<u>76,387</u>	<u>78,210</u>	<u>38,609</u>	<u>6,513,689</u>

Included in cost of leasehold land and buildings is a valuation of leasehold land of £1,125,000 which has not been depreciated.

14. Debtors: amounts falling due within one year

	31/8/23 £	31/8/22 £
Trade debtors	-	2,228
VAT	5,361	8,892
Prepayments and accrued income	<u>227,485</u>	<u>207,122</u>
	<u>232,846</u>	<u>218,242</u>

15. Creditors: amounts falling due within one year

	31/8/23 £	31/8/22 £
Social security and other taxes	63,710	57,289
Other creditors	91,160	88,005
Accruals and deferred income	<u>127,627</u>	<u>212,016</u>
	<u>282,497</u>	<u>357,310</u>

Deferred income

	31/8/2023 £	31/8/2022 £
Deferred income as at 1st September 2022	77,404	76,902
Resources deferred in the year	76,557	77,404
Amounts released from previous years	<u>(77,404)</u>	<u>(76,902)</u>
Balance as at 31 August 2023	<u>76,557</u>	<u>77,404</u>

At the balance sheet date, the academy trust was holding funds received in advance for the following relating to the 2023/24 academic year:

The New Guild Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2023**

15. Creditors: amounts falling due within one year - continued

	31/8/2023	31/8/2022
	£	£
UFSM	42,343	43,673
Rates relief	9,309	8,602
DFC	<u>24,905</u>	<u>25,129</u>
	<u><u>76,557</u></u>	<u><u>77,404</u></u>

16. Members' liability

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

17. Movement in funds

	At 1/9/22	Net movement in funds	Transfers between funds	At 31/8/23
	£	£	£	£
Restricted general funds				
General Annual Grant (GAG)	-	(614,692)	614,692	-
Other DfE/ESFA Grants	83,752	7,848	10,225	101,825
Pension Deficit	(449,000)	449,000	-	-
Restricted Fixed Asset Funds	6,513,689	170,578	18,018	6,702,285
Local Authority Capital Funding Grant	<u>1,772</u>	<u>-</u>	<u>(1,772)</u>	<u>-</u>
	<u>6,150,213</u>	<u>12,734</u>	<u>641,163</u>	<u>6,804,110</u>
Unrestricted fund				
Unrestricted Funds	<u>459,718</u>	<u>377,000</u>	<u>(641,163)</u>	<u>195,555</u>
TOTAL FUNDS	<u><u>6,609,931</u></u>	<u><u>389,734</u></u>	<u><u>-</u></u>	<u><u>6,999,665</u></u>

The New Guild Trust

Notes to the Financial Statements - continued
for the Year Ended 31st August 2023

17. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general funds				
General Annual Grant (GAG)	3,963,376	(4,578,068)	-	(614,692)
Other DfE/ESFA Grants	977,506	(969,658)	-	7,848
Local Authority Grants	438,087	(438,087)	-	-
Pension Deficit	-	7,000	442,000	449,000
Other	4,281	(4,281)	-	-
Restricted Fixed Asset Funds	<u>366,833</u>	<u>(196,255)</u>	<u>-</u>	<u>170,578</u>
	<u>5,750,083</u>	<u>(6,179,349)</u>	<u>442,000</u>	<u>12,734</u>
Unrestricted fund				
Unrestricted Funds	<u>441,342</u>	<u>(64,342)</u>	<u>-</u>	<u>377,000</u>
TOTAL FUNDS	<u><u>6,191,425</u></u>	<u><u>(6,243,691)</u></u>	<u><u>442,000</u></u>	<u><u>389,734</u></u>

Comparatives for movement in funds

	At 1/9/21 £	Net movement in funds £	Transfers between funds £	At 31/8/22 £
Restricted general funds				
General Annual Grant (GAG)	99,436	(303,403)	203,967	-
Other DfE/ESFA Grants	107,914	(24,162)	-	83,752
Local Authority Grants	600	(600)	-	-
Pension Deficit	(4,324,000)	3,875,000	-	(449,000)
Restricted Fixed Asset Funds	6,538,054	(92,474)	68,109	6,513,689
Local Authority Capital Funding Grant	<u>3,984</u>	<u>-</u>	<u>(2,212)</u>	<u>1,772</u>
	<u>2,425,988</u>	<u>3,454,361</u>	<u>269,864</u>	<u>6,150,213</u>
Unrestricted fund				
Unrestricted Funds	<u>435,172</u>	<u>294,410</u>	<u>(269,864)</u>	<u>459,718</u>
TOTAL FUNDS	<u><u>2,861,160</u></u>	<u><u>3,748,771</u></u>	<u><u>-</u></u>	<u><u>6,609,931</u></u>

The New Guild Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2023**

17. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general funds				
General Annual Grant (GAG)	3,917,959	(4,221,362)	-	(303,403)
Other DfE/ESFA Grants	809,483	(833,645)	-	(24,162)
Local Authority Grants	384,347	(384,947)	-	(600)
Pension Deficit	-	(545,000)	4,420,000	3,875,000
Other	4,780	(4,780)	-	-
Restricted Fixed Asset Funds	<u>79,552</u>	<u>(172,026)</u>	<u>-</u>	<u>(92,474)</u>
	<u>5,196,121</u>	<u>(6,161,760)</u>	<u>4,420,000</u>	<u>3,454,361</u>
Unrestricted fund				
Unrestricted Funds	<u>345,942</u>	<u>(51,532)</u>	<u>-</u>	<u>294,410</u>
TOTAL FUNDS	<u><u>5,542,063</u></u>	<u><u>(6,213,292)</u></u>	<u><u>4,420,000</u></u>	<u><u>3,748,771</u></u>

Purposes of unrestricted funds

Included in unrestricted funds includes the surplus on conversion from a local authority school, income from outsourcing of staff and other income generated from the other small donations, etc. which carry no specific restrictions. These funds are available for the Academy Trust to use as deemed appropriate.

Purposes of restricted funds

The General Annual Grant represents the grant funding received from the ESFA in order to cover the on-going costs of the Academy Trust. Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG that it could carry forward at 31st August 2023.

Other DfE/ESFA grants received include amounts to cover pupil premium and universal infant free school meals.

Local Authority grants include early years funding as well as funding to support children with special education needs and additional pupil premium.

Purposes of restricted fixed assets funds

The restricted fixed assets funds reflects resources received by the academy trust to acquire assets for continuing use and furtherance of the trust's aims and objectives. Resources expended reflect the associated depreciation charges as set out on the accounting policies.

The New Guild Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2023**

17. Movement in funds - continued

Analysis of academies by fund balance

Fund balances at 31st August 2023 were allocated as follows:

	31/8/23	31/8/22
	£	£
Moorpark Junior School	65,330	167,143
Jackfield Infant School	52,162	93,682
Alexandra Junior School	123,514	163,062
Alexandra Infants School	<u>56,374</u>	<u>119,583</u>
Total before fixed assets and pension reserve	297,380	543,470
Restricted fixed asset fund	6,702,285	6,515,461
Pension reserve	-	(449,000)
	<u><u>6,999,665</u></u>	<u><u>6,609,931</u></u>

Analysis of academies by cost

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

	Teaching/ Ed Support Staff Costs	Other Support Staff Costs	Education Supplies	Other Costs (ex Dep)	Total
	£	£	£	£	£
Moorpark Junior School	1,010,604	285,990	107,180	374,588	1,778,362
Jackfield Infant School	805,895	282,560	36,885	346,002	1,471,342
Alexandra Junior School	949,020	220,247	86,843	353,122	1,609,232
Alexandra Infants School	708,157	164,678	29,753	292,911	1,195,499
	<u><u>3,473,676</u></u>	<u><u>953,475</u></u>	<u><u>260,661</u></u>	<u><u>1,366,623</u></u>	<u><u>6,054,435</u></u>
Academy Trust					

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 Staffordshire County Council. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £81,332 were payable to the schemes at 31st August 2023 (2022 - £80,235) and are included within creditors.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2023

18. Pension and similar obligations - continued

Teachers' pension scheme

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

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

Valuation of the teachers' pension scheme

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

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. 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 TPS in the period amounted to £435,781 (2022 - £398,133).

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 contribution made for the year ended 31st August 2023 was £404,000 (2022 - £413,000), of which employer's contributions totalled £333,000 (2022 - £340,000). and employees' contributions totalled £71,000 (2022 - £73,000). The agreed contribution rates for future years are 27.20 per cent for employers and 12.50 per cent for employees.

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

On 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

The New Guild Trust

Notes to the Financial Statements - continued
for the Year Ended 31st August 2023

18. Pension and similar obligations - continued

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	31/8/23	31/8/22
	£	£
Present value of funded obligations	(3,845,000)	(4,314,000)
Fair value of plan assets	<u>3,845,000</u>	<u>3,865,000</u>
	-	(449,000)
Present value of unfunded obligations	<u>-</u>	<u>-</u>
Deficit	<u>-</u>	<u>(449,000)</u>
Net liability	<u>-</u>	<u>(449,000)</u>

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

	Defined benefit pension plans	
	31/8/23	31/8/22
	£	£
Current service cost	307,000	810,000
Net interest from net defined benefit asset/liability	19,000	75,000
Past service cost	<u>-</u>	<u>-</u>
	<u>326,000</u>	<u>885,000</u>
Actual return on plan assets	<u>54,000</u>	<u>(88,000)</u>

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	31/8/23	31/8/22
	£	£
Opening defined benefit obligation	4,314,000	7,884,000
Current service cost	307,000	810,000
Contributions by scheme participants	71,000	73,000
Interest cost	191,000	137,000
Benefits paid	(10,000)	(20,000)
Remeasurements:		
Actuarial (gains)/losses from changes in demographic assumptions	(236,000)	(22,000)
Actuarial (gains)/losses from changes in financial assumptions	(1,311,000)	(4,559,000)
Oblig other remeasurement	<u>519,000</u>	<u>11,000</u>
	<u>3,845,000</u>	<u>4,314,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2023

18. Pension and similar obligations - continued

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31/8/23	31/8/22
	£	£
Opening fair value of scheme assets	3,865,000	3,560,000
Contributions by employer	333,000	340,000
Contributions by scheme participants	71,000	73,000
Remeasurement other experience	50,000	-
Expected return	172,000	62,000
Actuarial gains/(losses)	(118,000)	(150,000)
Benefits paid	(10,000)	(20,000)
Assets other remeasurement	(518,000)	-
	<u>3,845,000</u>	<u>3,865,000</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	31/8/23	31/8/22
	£	£
Actuarial (gains)/losses from changes in demographic assumptions	236,000	22,000
Actuarial (gains)/losses from changes in financial assumptions	1,311,000	4,559,000
Oblig other remeasurement	(519,000)	(11,000)
Assets other remeasurement	(518,000)	-
	<u>510,000</u>	<u>4,570,000</u>

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	31/8/23	31/8/22
	£	£
Equities	2,576,150	2,782,800
Bonds	884,350	618,400
Cash	307,600	115,950
Property	76,900	347,850
	<u>3,845,000</u>	<u>3,865,000</u>

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	31/8/23	31/8/22
Discount rate	5.20%	4.25%
Future salary increases	3.45%	3.45%
Future pension increases	2.95%	3.05%

The New Guild Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st 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:

	31/8/23	31/8/22
Retiring today		
Males	20.9	21.2
Females	21.7	23.8
Retiring in 20 years		
Males	19.7	22.2
Females	24.1	25.5
Sensitivity analysis		
	31/8/23	31/8/22
	£	£
Discount rate +0.1%	108,000	126,000
Discount rate -0.1%	(108,000)	(126,000)
Mortality assumption - 1 year increase	16,000	19,000
Mortality assumption - 1 year decrease	(16,000)	(19,000)
CPI rate +0.1%	94,000	108,000
CPI rate -0.1%	(94,000)	(108,000)

19. Long-term commitments, including operating leases

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/8/23	31/8/22
	£	£
Within one year	19,644	27,162
Between one and five years	<u>15,033</u>	<u>21,005</u>
	<u>34,677</u>	<u>48,167</u>

20. Related party disclosures

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. The following related party transactions took place in the financial period.

Income Related Party Transactions

During the year, transactions totalling £4,580 (2022 - £nil), in respect of services provided by E Searl and K Peters, were paid from The Valiant School CIC, a company in which the trustee K Peters is a director. There were no amounts outstanding at 31 August 2023 (2022: £nil). All transactions took place at arm's length.

All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

The New Guild Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2023**

21. Agency arrangements

The academy trust distributes Science grants, National College for Teaching and Leadership grants and Opportunity Area grants to schools as an agent for various bodies. In the accounting period ended 31 August 2023 the academy trust received £44,975 (2022: £232,218) and disbursed £43,546 (2022: £234,385) from these grants. An amount of £8,423 (2022: £6,994) is included in other creditors relating to undistributed funds.

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

	31/8/23 £	31/8/22 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(52,266)	(671,229)
Adjustments for:		
Depreciation charges	196,256	172,027
Capital grants from DfE/ESFA	(366,833)	(79,552)
Interest received	(77)	(93)
(Increase)/decrease in debtors	(14,604)	14,081
(Decrease)/increase in creditors	(74,813)	28,678
Difference between pension charge and cash contributions	<u>(7,000)</u>	<u>545,000</u>
Net cash (used in)/provided by operations	<u>(319,337)</u>	<u>8,912</u>

23. Analysis of changes in net funds

	At 1/9/22 £	Cash flow £	At 31/8/23 £
Net cash			
Cash at bank and in hand	<u>684,310</u>	<u>(321,053)</u>	<u>363,257</u>
	<u>684,310</u>	<u>(321,053)</u>	<u>363,257</u>
Total	<u>684,310</u>	<u>(321,053)</u>	<u>363,257</u>