ROOKERY SCHOOL
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2024

Company Limited by Guarantee
Registration Number: 07685796
(England & Wales)

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, ITS DIRECTORS, TRUSTEES AND ADVISORS

Members	G Rees H Dhinju (deceased 20 May 2024) E Turner C Marshall K Sehra E Balan (appointed 1 September 2023) C Ward (appointed 17 September 2024) D Loane (appointed 17 September 2024)
Board of Trustees	K Sehra, Chair of Trustees from 16 September 2021 C Marshall, Vice Chair from 16 September 2021 G Rees M Aujla O Chaudri S Samuel (appointed 12 December 2023) T Grizzle (appointed 13 December 2023) H Shergill (appointed 13 December 2023) D Sandhu (appointed 18 January 2024) C Loveridge (resigned 20 October 2023) S Raju, Trustee (resigned 7 July 2023) E Whitehouse (resigned 27 September 2023)
Company secretary	J McCormick
Senior Management Team	E Balan, Headteacher (resigned 31 August 2023) S Samuel, Headteacher (previously Deputy Headteacher (appointed 1 September 2023)) A Whyley, Deputy Headteacher K Stanley, Deputy Head Teacher (appointed 1 September 2023) S Hannan, Assistant Headteacher (Resigned 31st December 2023)
Company Registration No	07685796
Company Name	Rookery School
Registered Office	Rookery Road Birmingham West Midlands B21 9PY
Independent Auditor	UHY Hacker Young (Birmingham) LLP 9-11 Vittoria Street Birmingham B1 3ND
Bankers	Lloyds TSB Great Hampton Street Birmingham West Midlands B18 6AH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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

The Academy Trust operates a truly multi-cultural inner city centre primary school for pupils age 3-11 situated in the heart of Handsworth, Birmingham, 3 miles from the city centre. The primary school has a pupil capacity of 472 (2024: 472) at the school, and a roll of 465 (2024) pupils at the primary school in the school census 3rd October 2024. There are less children due to a reduction in Nursery numbers. There are increased places in the local area due to primary schools offering part time places of 15hrs and a reduction in the numbers of parents requiring nursery placements (post pandemic).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Academy Trust is a company limited by guarantee with no share capital (registration no: 07685796) and is an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust. The trustees for Rookery School are also the directors of the charitable company for the purposes of company law. The charitable company is known as Rookery School.
Details of the trustees who served during the year except as noted are included in the Reference and Administrative details on page 3.

Members' Liability

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

Trustees' Indemnities

Indemnity Insurance to cover the liability of the Trustees for an unlimited amount (2023: unlimited) has been purchased by the Trust. The cost of such insurance is bundled as part of the overall school insurance, which is included within the total overall insurance cost of £10,511.

Method of Recruitment and Appointment or Election of Directors and Trustees

There are clearly defined and approved procedures for the selection and appointment of trustees which are outlined in the Company's Articles of Association. These include application, short listing and interviewing procedures. Consideration is given to the skills of directors and trustees which would enhance the effectiveness of the trust. Parent and Community Trustees have been nominated and elected.

Policies and Procedures Adopted for the Induction and Training of Trustees

New Trustees are invited to meet with the Headteacher and the Chair of the Board of Trustees to their first meeting. They are sent a 'new trustee" information pack that outlines the expectation and commitment required to carry out the role effectively. To support all trustees, training is organised for the whole group on an annual basis following an audit of skills and changing requirements of the ESFA, DfE and OFSTED. To facilitate this and to provide individual support the academy has subscribed to the following organisations NGA and the Birmingham Governors Support Network. These subscriptions are reviewed on an annual basis.

Organisational Structure

Rookery School has a unified leadership structure, which comprises of two elements - the trustees and the Leadership Team. The aim of the Leadership structure is to develop leadership capacity, devolve responsibility and encourage involvement in decision making at all levels.

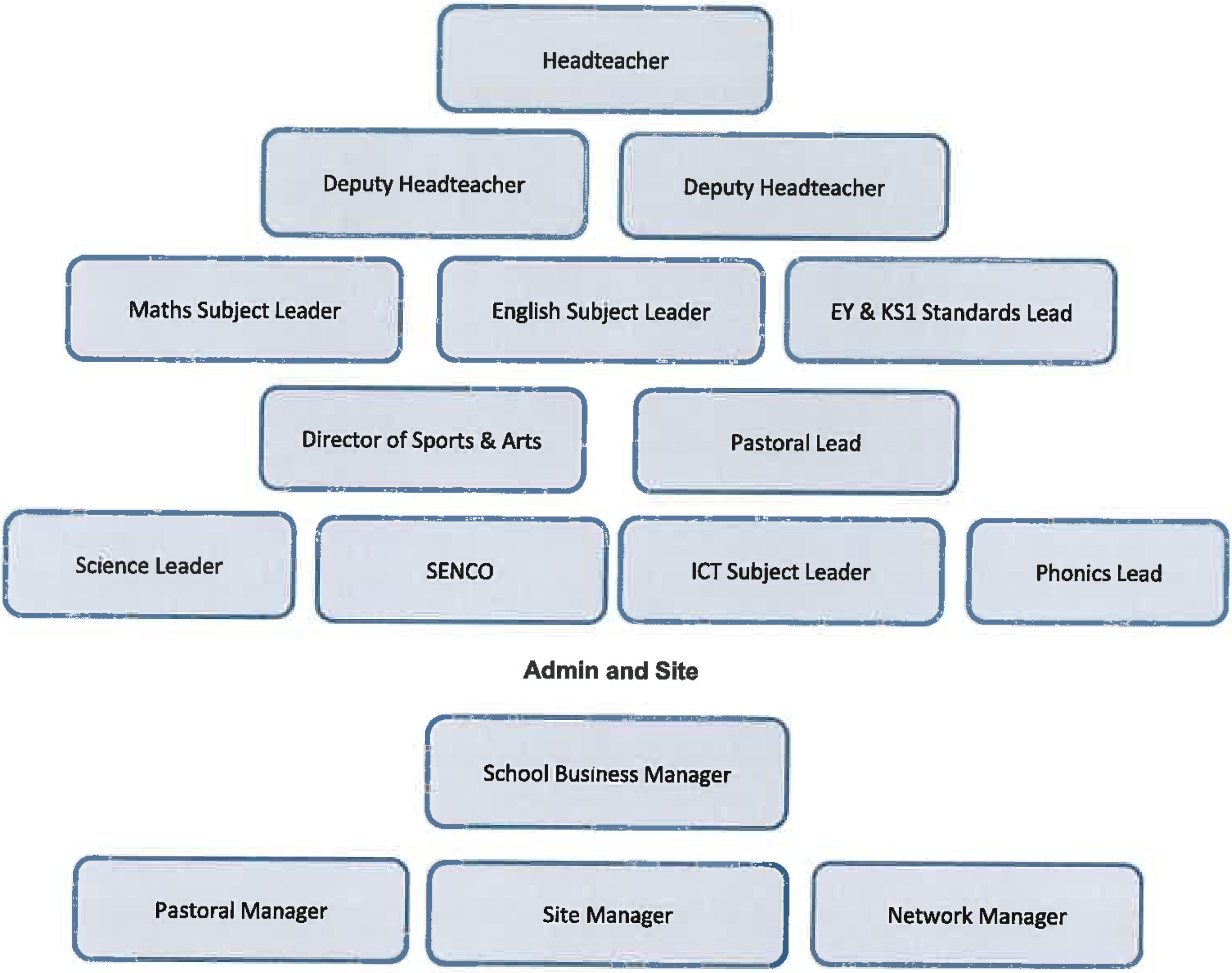
The trustees are responsible for the strategic development of the Academy, capital expenditure and senior staff appointments. They are also responsible for approving the annual budget in line with school development priorities. They ensure value for money through monitoring the impact of budget decisions in relation to pupil outcomes via meetings and visits to school.

The leadership team at Rookery, (see structure below), are committed to the process of 'Learning Centred Leadership' which has at its heart, three key strategies that interrelate and overlap; modelling, monitoring and dialogue. The team comprises of teaching and non- teaching staff.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

Organisational Structure (cont'd)

Leadership Structure 2024/25



A significant budget saving has been made with the Assistant Head Teacher leaving and not being replaced and the internal appointment of a Deputy Headteacher in September 2023.

Arrangements for setting pay and remuneration of key management personnel
The Academy broadly follows the provisions of national pay arrangements, according to the School Teachers' Pay and Conditions and the NJC scales for support staff.

The Teachers' salary is set within the range for the appropriately sized School Group, and salary levels for Deputy Heads are scaled appropriately with each having a 5-point range on the Leadership scale, according to job weight.

An annual pay increment is awarded in line with successful performance until the top of the 5-point scale is reached.

None of the trustees are paid for their role as trustees.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

Trade union facility time	Employee Numbers	FTE's
Number of employees who were relevant union officials during the year	1	0.12
Percentage of time		**%**
0%		62
1% - 50%		1
51% - 99%		-
100%		-
Percentage of pay bill spent on facility time		**£**
Total cost of facility time		42
Total pay bill		2,346,595
Percentage of total pay bill spent on facility time		0.0019%
Paid trade union activities		
Time spent on paid trade union activities as a percentage of total paid facility time hours		-%

Connected Organisations Including Related Party Relationships

Rookery School is a member of the Handsworth Association of Schools; we contribute to and access training through the Colmore Schools Partnership Teaching Schools Alliance. Our ITT partner is BCU.

The ASC base works closely with Hamilton special school on provision, CPD, assessment
The Deputy Head supports other schools in assessment and provision and is part of the Autism Practitioners' Forum. She regularly presents at the Birmingham ASC Headteachers' forum.

Rookery is part of a research project with The Universities of Birmingham, Tel- Aviv, Madrid and Athens into Computer Progressive Attention Training.

The school's Arts Specialist has developed a range of workshops for parents and has devised new workshops with Soho House and the Thinktank and the Walsall Gallery.

The Headteacher is a Literacy Specialist for the DFE English Hub and delivers training and supports schools. Rookery School is now leading the Early Years Network Meeting for Handsworth Association.

Rookery School is now leading the writing moderation for Handsworth Association.

The academy provides opportunities for ITT students to learn how to teach PE, Art and Music through observation of our expert staff.

OBJECTIVES AND ACTIVITIES

Objects and Aims

The principal objects of the Academy are to advance for the public benefit education in Birmingham, in particular (but without prejudice to the generality of the foregoing) by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum and providing childcare facilities and adult training to develop the capacity and skills of parents-to-be and parents with children primarily but not exclusively under five in such a way that they are better able to identify and help met the needs of the children.

In accordance with the articles of association the charitable company has adopted a 'Scheme of Government' approved by the Secretary of State for Education and Skills. The Scheme of Government specifies, amongst other things, the basis for admitting students to the Academy, the catchment area from which the students are drawn, and that the curriculum should comply with the substance of the national curriculum. The main aims of the academy during the year ended 31 August 2024 are summarised below:

At Rookery we value our learning community where everyone is empowered to grow and develop in order to be the best that they can be.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

The children at Rookery are at the heart of this community. We recognise that each and every one of them is unique with their own ideas, talents, needs and aspirations.

Consequently, we expect the children to:
- Take responsibility for shaping their own learning pathway.
- Value every learning opportunity.
- Take risks and develop resilience.

In order to be successful and empowered learners who are...
- Literate, numerate and confident users of ICT.
- Equipped to live in an increasingly diverse, complex and rapidly changing world.
- Confident communicators brimming with confidence and self-assurance.

We know that we can best fulfil our mission by:
- Working together in harmony with parents who share with us the responsibility of educating our children for a world beyond our school.
- Listening to, and valuing the contribution of the whole school community.

Public benefit
The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit and, in particular, to its supplementary public benefit guidance on advancing education. The information in the Charity Commission's general guidance has been referred to when reviewing the aims and objectives of the Trust and in planning for future activities. In particular, the Trustees consider how planned activities will contribute to the said aims and objectives.

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

Review of activities
Rookery School continues to be a very popular school; with waiting lists in some year groups.

Pupil achievement in 2024

- Reading, Mathematics, Spelling, Grammar and Punctuation at Key Stage 2 were all in line with national (When the results of the children from the ASC resources base are removed.

- Pupil progress at the end of Key Stage 2 was in line with national

35% of pupils achieved a high score in EGPS (in line with national)

20% of pupils achieved a high score in Reading (in line with national)

Disadvantaged pupils attain well at Rookery
Progress of SEN pupils with an EHCP was good

In year 1 phonics testing the school achieved 84%. This was well above the national (80%) and put Rookery into the top 20% of schools nationally.

The leadership structure continues to provide good value for money. It enables clear school improvement direction which is reflected in progress in all year groups and offers from community and City organisations enrich and enhance the curriculum.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

Pupil achievement in 2024 (cont'd)

Rookery has a well – established broad and balanced curriculum with significant and sustained curriculum enhancement opportunities.

Rookery School successfully completed a project in the National Gallery Take One Picture Scheme 2021/22.

Rookery School won the Dennis Edwards Citizenship Award from Handsworth association 2024.

- The school successfully bid and received funding for improvements to drainage across the school from the Condition Improvement Fund.

FINANCIAL REVIEW

Most of the Academy's income is obtained from the Education Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the period ended 31 August 2024 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The Academy also receives grants for fixed assets from the ESFA. In accordance with the FRS102, such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

During the year ended 31 August 2024, total expenditure of £3,182,000 (2023: £3,345,000), was less than the recurrent grant funding from the ESFA together with other incoming resources. Total income for the year ended 31 August 2024 was £3,410,000 (2023: £3,628,000). Income received for the year which relates to core educational operations was £3,307,000 (2023: £3,054,000).

Reserves Policy

The Governors' policy is to review the reserve levels of the academy annually. The policy of the academy is to carry forward a prudent level of resources designed to meet the long-term cyclical needs of renewal and any other unforeseen contingencies plus a contribution towards future capital projects, subject to the constraint that the level of resources does not exceed the level permitted by the ESFA.

Investment Policy

The trustees seek to ensure that any surplus funds are deposited to maximise interest whilst maintaining a safe and secure investment strategy.

PRINCIPAL RISKS AND UNCERTAINTIES

The academy's exposure to risk is largely bank balances, cash and trade creditors, with limited trade debtors. The trust is satisfied that systems and procedures are in place to mitigate the Academy's exposure to the major risks.

The academy has inherited the local government defined benefit pension scheme deficit for associate staff which increased during the year as advised by Barnett Waddingham, the pension actuarial experts.

The Academy has a risk register that is reviewed annually by the Trustees. The register records the risks that have been identified and the control measures it has implemented. The statement of internal control is considered annually.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

Risk Management

The trustees have assessed the major risks to which the academy is exposed, in particular those relating to the teaching, provision of facilities and other operational areas of the academy, and its finances. The trustees have implemented a number of systems to assess risks that the school faces. They have introduced operational procedures and internal financial controls in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover.

Fundraising

There are no funds that are held by the Academy Trust but are not owned by them.

Plans for Future Periods

Key performance indicators for 2024-2025

By end of KS2

- **Raise the attainment in writing across the school**
- Raise the percentage of children achieving GD writing
- **Raise reading attainment At National expectations to 74% (67% 2022)**
- Raise reading attainment to 104 APS
- Raise Reading progress to a positive score
- Raise attainment in reading at Greater Depth to 30% (21% achieved GD in 2022)
- Raise attainment in Mathematics to above national.
- Raise the attainment and achievement of girls GD Mathematics in line with boys.
- Raise attainment in Science

EYFS/KS1

- **Raise Good Level of Developments (GLD) closer to national**
- **Raise KS1 results closer to national**
- Continue to achieve consistency with phonics teaching and build on the 93% achieved 2022

Focus groups

- **Ensure good progress for DP and SEND**

Other key indicators:

- **Ensure a broad balanced curriculum with an expertise in the arts where the 'retrieval effect' is the bedrock for learning.**
- **Raise attendance to 96%- reduce persistent absence close to national.**
- Achieve platinum arts mark

Secure new CIF bid – reducing carbon admissions.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

Auditors
In so far as the trustees are aware:

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

The auditors, UHY Hacker Young (Birmingham) LLP, are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

The Trustees' Report incorporating a Strategic Report was approved by the Board of Trustees on 11 December 2024 and signed on their behalf by:

S Samuel

K Sehra
Chair of Trustees

S Samuel
Headteacher and Accounting Officer

GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024

Scope of Responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to the 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 Rookery School and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the trustees' report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 7 times during the year. Attendance during the year at Board of Trustees meetings was as follows:

Trustees	Meetings attended	Out of a Possible
G Rees	6	7
C Marshall, Vice Chair	5	7
T Grizzle, Trustee (appointed 13th December 2023)	5	5
D Sandhu, Trustee (appointed 17th January 2024)	3	4
K Sehra, Chair of Trustees	7	7
H Shergill, Trustee (appointed 13th December 2023)	4	5
C Loveridge (resigned September 2023)	-	-
E Whitehouse (resigned September 2023)	-	-
S Samuel (appointed 12th December 2023)	7	7
M Aujla, Trustee	4	7
O Chaudri, Trustee	5	7

The Performance, Review & Development Committee is a subcommittee of the main governing body. Its purpose is to discuss financial matters including preparation of draft budget, approving journals and transfers making contractual arrangements, approving write-offs, maintaining a charges and remissions policy, monitoring of expenditure, considering audit reports. Approval of the budget, Best Value Statement and virements over £10,000 has remained the responsibility of the Full Governors.

The PRD committee met on the 23rd September 2023 for their first meeting of the year. This was followed by a second meeting on the 18th October 2023 of the full board where it was decided to incorporate the PRD committee within the full Board of Trustees meeting. All discussions relating to finance took place within the full Board meetings as evidenced by the agendas and minutes of the meetings.

Review of Value for Money

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

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

GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

Review of Value for Money (cont'd)

- The Accounting Officer has effectively used relevant funding to ensure the trust's estate is safe, well maintained, and complies with regulations, for example in the use of specific ESFA Condition Improvement Fund (CIF) grant for Fire Safety and Drainage works;
- A staffing restructure was implemented during the year, resulting in a reduction of agency staffing costs by £199k;
- The strategic recruitment of key management personnel was undertaken.

Robust Governance & Oversight of Rookery School's Finances:
Rookery School has appointed UHY Hacker Young (Birmingham) LLP, Accountants to prepare and audit the school's accounts. SIPS provide an independent oversight through regular reviews of the Trust's key financial policies, systems and procedures, including the use of tenders and presents this report to the Performance Review and Development (PRD). The Board of Trustees is responsible for approving the budget for the school within the Trust each year, and is aware of the need to balance expenditure against income, in order to ensure that the Trust remains a, 'going concern'. UHY Hacker Young (Birmingham) LLP present the Annual Accounts and the External Auditor's Management Report to the Board of Trustees for discussion and approval.

Ensuring the operation of Rookery School demonstrates good value for money and efficient and effective use of resources:
The Academy uses a service to gain anonymised quotes for all purchases over £500 to ensure best value and is also part of the Crescent Purchasing Consortium. Staff are made aware of 'Best Value' with regards to any procurement and all purchasing is undertaken by the Finance Officer who benchmarks with various suppliers to ensure The Academy obtains the best price they can.

Effective outsourcing of HR services resulting in an efficient, effective and value for money service:

Use of External HR advisors to support and train the school's Senior Leadership team in: Appraisal and Capability procedures, Sickness Absence Management Procedures and Disciplinary procedures. This has resulted in effective and efficient management of staffing to ensure good quality provision for pupils and maintain sustainable costs of staffing.

Use of External Financial Advisors:
SIPS provided some oversight to the Finance Department. Due to inconsistencies of their staffing and difficulty in contacting them the Finance Department was not as clear to trustees and therefore making it difficult to monitor the budget as effectively as it could. As a result, the school have appointed Amethyst Advisory to provide more robust financial oversight for 2024/2025.

Maximising income generation
Effective Partnership to maximise income generation
The Greggs Foundation has linked Rookery with Chiesi Pharmaceuticals firm's community team who have raised funds to refresh the school's forest schools facilities.

- The Headteacher has strong links with BCU and considerable income was generated through student placements
- The Sports and Arts Director and Art Specialist delivers training for the Colmore SCITT

Effective Partnerships which improve educational outcomes for pupils and the wider community
Tesco Young Enterprise Scheme with year 6 supported improved outcomes in Maths.

- CBSO community choir meets at the school.
- Birmingham Children's Venture, "The Brighouse" residential facility in Atherstone - securing affordable residential experiences for Rookery pupils
- School contributes to the Handsworth Young People's Parliament
- SANA "Schools for Peace" scheme in collaboration with Coventry Cathedral which promotes practical peace education to influence harmony in communities as well as between schools in Bosnia and Herzegovina
- Children participate in a wide range of visits.

GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

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 ongoing 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 Rookery School for the year ended 31 August 2024 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk
The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period ending 31 August 2024 and up to the date of approval of the annual report and financial statements. This process needs to be regularly reviewed by the Board of Trustees.

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

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

The Board of Trustees has decided not to appoint an internal auditor. However, the Trustees have appointed a reviewer.

SIPS role included giving advice on financial matters and performed a range of checks on the academy trust's financial systems. In particular, the checks carried out in the current period included:

- Procurement
- Governance
- Staffing and recruitment

SIPS should have reported to the board of trustees termly, 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. Due to staff absences this was not done as rigorously as it should be. The contract with SIPs was terminated in August 2024.

GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

Review of Effectiveness
As Accounting Officer, the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the period 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;
- SRMA review.

The Accounting Officer has been advised of the implications of the result of their audit review of the system of internal control by the Board of Trustees. A plan to address weaknesses and ensure continuous improvement of the system is in place.

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

Approved by order of the members of the Board of Trustees on 11 December 2024 and signed on its behalf by:

S Samuel

K Sehra
Chair of Trustees

S Samuel
Headteacher and Accounting Officer

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE FOR THE YEAR ENDED 31 AUGUST 2024

As Accounting Officer of Rookery School, I have considered my responsibility to notify the Board of Trustees and the Education Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, including for estates safety and management, under the funding agreement, between the academy company and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibility for estates safety and management.

I confirm that I and the academy Board of Trustees are able to identify any material irregular or improper use of funds by the academy, or material non-compliance with the terms and conditions of funding under the academy funding agreement and the Academy Trust Handbook 2023 including responsibilities for estates safety and management.

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

- The risk register was not reviewed in the year ended 31 August 2024. This is in breach of the 2023 Academy Trust Handbook (2.35).

- The board were not assured that it had adequate oversight of the trust's financial position, based on the management accounts that were produced during the year. This is in breach of the 2023 Academy Trust Handbook (2.19).

S Samuel.................

S Samuel
Accounting Officer
11 December 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2024

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards FRS102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

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

The Trustees are responsible for ensuring that in its conduct and operation the Charitable Company applies financial and other controls, which conform to 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.

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

Approved by order of the members of the Board of Trustees on 11 December 2024 and signed on its behalf by:

....

K Sehra
Chair of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROOKERY SCHOOL FOR THE YEAR ENDED 31 AUGUST 2024

Opinion

We have audited the financial statements of Rookery School for the year ended 31 August 2024 which comprise Statement of Financial Activities, the Balance Sheet and the Statement of Cash Flows and notes to the financial statement, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statement 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 Rookery Schools ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROOKERY SCHOOL FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the Strategic Report, and the Trustees Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. 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 Trustees' responsibilities statement set out on page 16, the Trustees 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 Rookery Schools ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROOKERY SCHOOL FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

Based on our understanding of the Rookery School and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the Rookery School, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities SORP 2019 and Academies Accounts Direction 2023 to 2024. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the Rookery School's net income for the year.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, including correspondence with the Education and Skills Funding Agency review of correspondence with legal advisors, enquiries of management and review of internal audit reports in so far as they related to the financial statements, and testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the academy trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the academy trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the academy trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROOKERY SCHOOL FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

Use of our report

This report is made solely to the Rookery School'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 Rookery School's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Rookery School's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Rookery School's and the Rookery School's members as a body, for our audit work, for this report, or for the opinions we have formed.

Malcolm Winston
....

Malcolm Winston
Senior Statutory Auditor
UHY Hacker Young (Birmingham) LLP, Statutory Auditor
9-11 Vittoria Street
Birmingham
B1 3ND

11 December 2024

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ROOKERY SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY FOR THE YEAR ENDED 31 AUGUST 2024

In accordance with the terms of our engagement letter dated 21 June 2024 and further to the requirements of the Education and Skills Funding Agency (ESFA), as included in the Academies Accounts Direction 2023 to 2024 we have carried out an engagement to obtain limited assurance about whether, the expenditure disbursed and income received by the Rookery School during the period 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to the Rookery School and the ESFA in accordance with our engagement letter. Our review has been undertaken so that we might state to the governing body and the ESFA those matters we are required to state to it 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 Rookery School and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Rookery School's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of the Rookery Schools funding agreement with the Secretary of State for Education dated 1 July 2013, and the Academy Trust Handbook extant from 1 September 2023 for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountants 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.

Summary of the work undertaken was as follows:

- Analytical review of the Rookery School's general activities are within the academy trusts framework of authorities;
- Consideration of the evidence supporting the Accounting Officer's statement on regularity, propriety and compliance;

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ROOKERY SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

Approach (cont'd)

- Review of the general control environment for the Rookery School on financial statements and on regularity;
- Sample testing of expenditure transactions to ensure the activity is permissible within the academy trust's framework of authority;
- Confirmation that a sample of expenditure has been appropriately authorised in accordance with the academy trust's delegated authorities;
- Formal representations obtained from the board of Trustees and the accounting officer acknowledging the responsibilities including disclosing all non compliance with laws and regulations specific to the authorising framework;
- Confirmation that any extra contractual payments such as severance and compensation payments have been appropriately authorised;
- Review of credit card expenditure for any indication of personal use by staff, principal or Trustees;
- Review of specific terms of grant funding within the funding agreement;
- Review of related party transactions for connections with the principal/finance manager or Trustees; and
- Review of income received in accordance with the activities permitted within the academy trust's charitable objectives.

Conclusion

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

- The risk register was not reviewed in the year ended 31 August 2024. This is in breach of the 2023 Academy Trust Handbook (2.35).

- The board were not assured that it had adequate oversight of the trust's financial position, based on the management accounts that were produced during the year. This is in breach of the 2023 Academy Trust Handbook (2.19).

UHY Hacker Young (Birmingham) LLP

Reporting Accountant
UHY Hacker Young (Birmingham) LLP
9-11 Vittoria Street
Birmingham
B1 3ND

11 December 2024

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024
(Including Income and Expenditure Account)

	Note	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Total 2024 £'000	Total 2023 £'000
Income from:						
Donations and capital grants	3	-	3	82	**85**	**542**
Charitable activities:						
- Funding for the academy trust's educational operations	4	-	3,307	-	**3,307**	**3,054**
Other trading activities	5	16	-	-	**16**	**32**
Investment income	6	2	-	-	**2**	**-**
Total		**18**	**3,310**	**82**	**3,410**	**3,628**
Expenditure on:						
Raising funds	7	-	-	-	-	-
Charitable activities:						
- Academy trust's educational operations	7	-	3,067	115	**3,182**	**3,345**
Total		**-**	**3,067**	**115**	**3,182**	**3,345**
Net income/(expenditure)		**18**	**243**	**(33)**	**228**	**283**
Transfers between funds	16	-	(3)	3	-	-
Other recognised gains and losses						
Actuarial gain on defined benefit pension schemes	27	-	132	-	**132**	**895**
Asset ceiling adjustment	27	-	(167)	-	**(167)**	**(70)**
Net movement in funds		**18**	**205**	**(30)**	**193**	**1,108**
Reconciliation of funds						
Total funds brought forward	16	**241**	**5**	**5,194**	**5,440**	**4,332**
Total funds carried forward	16	**259**	**210**	**5,164**	**5,633**	**5,440**

All of the Rookery School's activities derive from acquisitions and continuing operations during the above two financial periods.

BALANCE SHEET AS AT THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £'000	2023 £'000
Fixed assets			
Tangible assets	12	5,409	5,101
		5,409	5,101
Current assets			
Debtors	13	103	134
Cash at bank and in hand		571	670
		674	804
Current liabilities			
Creditors: Amounts falling due within one year	14	(276)	(278)
Net current assets		398	526
Total assets less current liabilities		5,807	5,627
Creditors: Amounts falling due after more than one year	15	(174)	(187)
Net assets excluding pension liability		5,633	5,440
Defined benefit pension scheme liability	27	-	-
Total Net Assets		5,633	5,440
Funds of the Academy:			
Restricted funds			
- Fixed asset fund	16	5,164	5,194
- Restricted income fund	16	210	5
- Pension reserve	16	-	-
Total Restricted Funds		5,374	5,199
Unrestricted income fund	16	259	241
Total Unrestricted Funds		259	241
Total Funds		5,633	5,440

The financial statements on pages 23 to 45 were approved by the trustees and authorised for issue on 11 December 2024 and signed on their behalf by:

....

K Sehra
Chair of Trustees

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £'000	2023 £'000
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	20	251	(108)
Cash flows from investing activities	21	(339)	(115)
Cash flows from financing activities	22	(11)	149
Change in cash and cash equivalents in the reporting period		(99)	(74)
Cash and cash equivalents at 1 September	23	670	744
Cash and cash equivalents at 31 August	23	571	670

1 Statement of Accounting Policies

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

Basis of Preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Rookery School 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.

Income

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

- **Grants**

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

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

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

- **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 receipt is probable and it can be measured reliably.

- **Donations**

  Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

- **Other income**

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

Income (cont'd)

- **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'. Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

Expenditure

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

- **Expenditure on Raising Funds**

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

- **Charitable Activities**

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

All resources expended are inclusive of irrecoverable VAT.

Tangible Fixed Assets

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. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Tangible Fixed Assets (cont'd)

Depreciation is provided on a straight line basis on the cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives. No depreciation is provided on leasehold land where the lease is more than 20 years. The principal annual rates used for other assets are:

Leasehold property	2%
Furniture and fixtures	25%
Computer equipment and software	25%
Motor Vehicle	25%

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.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Academy 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.

Financial Instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost 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 instrument, 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.

Pensions Benefits

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

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

The LGPS is a multi funded 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 the 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.

Fund Accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the academy trust at the discretion of the trustees. Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by funders where the asset acquired or created is held for a specific purpose.

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

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 critical areas of judgement are accounting for government grants, accounting for the write down of assets through depreciation and accounting for the pension lability. Government grants are accounted for as restricted funds. The pension liability is assessed by an independent actuarial valuation. Deprecation rates are based on the expected life of the asset.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 29, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Any LGPS surpluses will only be recognised as an asset in the financial statements to the extent that the academy trust can recover this surplus, either through a reduction in future contributions or through a refund to the academy trust.

In assessing whether there have been any indicators of impairment assets, the Trustees have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairments identified during the current financial year.

Critical areas of judgement

The critical judgements that the Trustees have made in the process of applying the Academy Trust's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below:

The critical areas of judgement are accounting for government grants, accounting for the write down of assets through depreciation and accounting for the pension lability. Government grants are accounted for as restricted funds. The pension liability is assessed by an independent actuarial valuation. Deprecation rates are based on the expected life of the asset.

In assessing whether there have been any indicators of impairment assets, the Trustees have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairments identified during the current financial year.

2 GENERAL ANNUAL GRANT (GAG)

Under the funding agreement with the Secretary of State the Rookery School was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2024 (see note 16).

3 DONATIONS AND CAPITAL GRANTS

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
DfE/ESFA capital grants	-	9	9	10
Other ESFA capital grants	-	-	-	19
Condition Improvement Fund grant	-	73	73	513
Donations	-	3	3	-
	-	85	85	542

The income from donations and capital grants was £85,000 (2023: £542,000) of which £Nil (2023: £Nil) was unrestricted, £3,000 (2023: £Nil) restricted and £82,000 (2023: £542,000) restricted fixed assets.

4 FUNDING FOR THE ACADEMY TRUST'S EDUCATIONAL OPERATIONS

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
DfE/ESFA grants				
General annual grant (GAG) (note 2)	-	2,297	2,297	2,194
Rates relief grant	-	9	9	6
Other DfE/ESFA grants				
Universal infant free school meals grant	-	42	42	43
PE and sports grant	-	20	20	20
Pupil premium grant	-	304	304	283
Teachers pay grant	-	40	40	1
Teachers pension grant	-	21	21	3
Supplementary grant	-	-	-	63
Mainstream additional schools grant	-	75	75	31
Other DfE/ESFA grants	-	-	-	7
National tutoring programme	-	13	13	1
	-	2,821	2,821	2,652
Other Government grants				
Special educational needs	-	251	251	222
Other grants - Local authority	-	-	-	2
Other government grants	-	4	4	5
Local authority grants	-	148	148	115
	-	403	403	344
COVID-19 DfE/ESFA additional funding				
Recovery Premium	-	32	32	32
	-	32	32	32
Other income from the academy trust's educational operations:				
Other	-	29	29	4
Pupil catering income	-	22	22	22
	-	51	51	26
	-	3,307	3,307	3,054

The income from the academy trusts' educational operations was restricted for both 2024 and 2023.

5 OTHER TRADING ACTIVITIES

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
Hire of facilities	7	-	7	7
Other income	9	-	9	25
	16	-	16	32

The income from the academy trusts' other trading activities was unrestricted for both 2024 and 2023.

6 INVESTMENT INCOME

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
Bank interest received	2	-	2	-
	2	-	2	-

The income from the academy trusts' investment activities was unrestricted for both 2024 and 2023.

7 EXPENDITURE

		Non Pay Expenditure		Total	Total
	Staff Costs	Premises	Other Costs	2024	2023
Expenditure on raising funds	£'000	£'000	£'000	£'000	£'000
- Direct costs	-	-	-	-	-
- Allocated support costs	-	-	-	-	-
	-	-	-	-	-
Academy's educational operations					
- Direct costs	1,555	-	110	**1,665**	**1,824**
- Allocated support costs	1,010	304	203	**1,517**	**1,521**
	2,565	**304**	**313**	**3,182**	**3,345**
	2,565	**304**	**313**	**3,182**	**3,345**

The expenditure was £3,182,000 (2023: £3,345,000) of which £Nil (2023: £Nil) was unrestricted, £3,067,000 (2023: £3,258,000) restricted and £115,000 (2023: £87,000) restricted fixed assets.

	2024	2023
Net (income)/expenditure for the year includes:	**£'000**	**£'000**
Operating leases rentals	3	3
Depreciation	115	87
Fees payable to auditor for:		
- audit	9	9
- other services	2	2

8 CHARITABLE ACTIVITIES

	Total 2024 £'000	Total 2023 £'000
Direct costs - educational operations	1,665	1,824
Support costs - educational operations	1,517	1,521
	3,182	3,345

Analysis of Support Costs	Total 2024 £'000	Total 2023 £'000
Support staff costs	1,010	1,033
Depreciation	115	87
Technology costs	60	54
Premises costs	189	205
Other support costs	113	114
Governance costs	30	28
	1,517	1,521

9 STAFF COSTS

a Staff costs and employee benefits

Staff costs during the year were:	Total 2024 £'000	Total 2023 £'000
Wages and salaries	1,851	1,725
Social security costs	148	135
Pension costs	372	393
	2,371	2,253
Agency staff costs	194	393
Staff restructuring costs	-	-
	2,565	2,646

b Staff numbers

The average number of persons (including School Leadership Team) employed by the Academy during the year ended 31 August 2024 expressed as whole persons was as follows:

Charitable Activities	2024 No	2023 No
Teachers	22	21
Administration and support - including Teaching Assistants	40	41
Management	4	4
	66	66

c Higher paid staff

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

	No	No
£60,001 - £70,000	2	1
£70,001 - £80,000	1	-
£80,001 - £90,000	-	1

d Key management personnel

The key management of the academy trust comprise the trustees and the Senior Leadership Team as listed on page 3. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £370,142 (2023: £357,427).

10 RELATED PARTY TRANSACTIONS – TRUSTEES' REMUNERATION AND EXPENSES

One or more trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The Executive Head Teacher and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of head teacher and staff under their contracts of employment and not in respect of their role as trustees. The value of trustee's remuneration and other remuneration was as follows:

	2024	2023
E Balan, Headteacher (resigned 31 August 2023)		
Remuneration	£Nil - £Nil	£80,000 - £85,000
Employers pension	£Nil - £Nil	£15,000 - £20,000
S Samuel, Headteacher (appointed 1 September 2023)		
Remuneration	£75,000 - £80,000	£Nil - £Nil
Employers pension	£15,000 - £20,000	£Nil - £Nil
C Loveridge, Staff trustee (resigned 20 October 2023)		
Remuneration	£5,000 - £10,000	£45,000 - £50,000
Employers pension	£Nil - £5,000	£10,000 - £15,000
E Whitehouse, Staff trustee (resigned 20 October 2023)		
Remuneration	£5,000 - £10,000	£40,000 - £45,000
Employers pension	£Nil - £5,000	£10,000 - £15,000

Other related party transactions including Trustees are set out in note 28.

11 TRUSTEES' AND OFFICERS' INSURANCE

In accordance with normal commercial practice, the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occuring whilst on academy business. The insurance provides unlimited cover on any one claim and the cost for the year ended 31 August 2024 was £10,511 (2023 : £9,646). The cost of this insurance is included in the total insurance cost.

12 TANGIBLE FIXED ASSETS

	Leasehold Land & Buildings	Motor Vehicles	Computer Equipment	Furniture & Equipment	Assets Under Construction	Total
Cost	£'000	£'000	£'000	£'000	£'000	£'000
At 1 September 2023	4,801	11	312	100	430	**5,654**
Additions	-	-	24	42	357	**423**
Disposals	-	-	-	-	-	**-**
Reclassification	787	-	-	-	(787)	**-**
At 31 August 2024	5,588	11	336	142	-	**6,077**
Depreciation						
At 1 September 2023	206	11	243	93	-	**553**
Charged in year	70	-	38	7	-	**115**
Disposal	-	-	-	-	-	**-**
At 31 August 2024	276	11	281	100	-	**668**
Net book value						
At 31 August 2024	**5,312**	**-**	**55**	**42**	**-**	**5,409**
At 31 August 2023	**4,595**	**-**	**69**	**7**	**430**	**5,101**

13 DEBTORS

	2024 £'000	2023 £'000
Trade debtors	-	-
VAT recoverable	5	8
Prepayments and accrued income	98	126
	103	134

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £'000	2023 £'000
Trade creditors	-	-
Other creditors	-	82
Salix loans	8	11
CIF loans	5	-
Taxation & social security	40	43
Accruals	199	116
Deferred income	24	26
	276	278

Deferred Income

	2024	2023
Deferred income at 1 September 2023	26	25
Resources deferred in the year	24	26
Amounts recognised as income during the year	(26)	(25)
Deferred income at 31 August 2024	24	26

At the balance sheet date the academy was holding funds received in advance for Universal Free School Meals £24,396 (2023: £26,539).

15 CREDITORS: AMOUNTS FALLING DUE IN GREATER THAN ONE YEAR

	2024 £'000	2023 £'000
Salix loans	18	26
CIF loans	156	161
	174	187

Included within creditors:amounts falling due within one year and creditors:amounts falling due after more than one year are 2 salix loans of £26,529 and £Nil (2023 : £34,109 and £3,750) which are interest free, repayable bi-annually over 8 years at £7,580 and £3,750 respectively.

Also included within creditors:amounts falling due within one year and creditors:amounts falling due after more than one year are 2 CIF loans of £104,639 and £56,204 (2023 : 104,639 and £56,218) which carry an interest rate of 1.49% commencing from project completion date, and repayable bi-annually over 10 years at £4,891 and £2,627 respectively.

16 FUNDS

The income funds of the academy applied for specific purposes are as follows:

	Balance at 1 September 2023	Incoming Resources	Resources Expended	Gains, Losses & Transfers	Balance at 31 August 2024
Restricted general funds	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**
GAG (note i)	-	2,297	(2,090)	(3)	**204**
Pupil premium - ESFA (note ii)	-	304	(304)	-	-
Infant free school meals (note iii)	-	42	(42)	-	-
PE sports grant (note iv)	-	20	(20)	-	-
Rates Relief (note v)	-	9	(9)	-	-
Teachers pay grant (note vii)	-	40	(40)	-	-
Teachers pension grant (note viii)	-	21	(21)	-	-
Mainstream additional grant (note xiii)	-	75	(75)	-	-
National Tutoring Programme (note ix)	-	13	(13)	-	-
Recovery premium (note x)	-	32	(32)	-	-
SEN grant - Local authority (note xi)	-	251	(251)	-	-
Early years funding - LA (note xii)	-	148	(148)	-	-
Other government grants (note xiii)	-	4	(4)	-	-
Other revenue grants	-	10	(10)	-	-
Student catering income	-	22	(22)	-	-
Teacher placement income	-	19	(19)	-	-
School fund (note xiv)	**5**	3	(2)	-	**6**
Total general funds	**5**	**3,310**	**(3,102)**	**(3)**	**210**
Restricted fixed asset funds					
Transfer on conversion (note xv)	**2,514**	-	(26)	-	**2,488**
CIF Grant (note xvi)	**1,198**	73	(15)	(21)	**1,235**
Devolved Formula Capital Grant (note xvii)	**27**	9	(4)	-	**32**
Salix Loan (note xviii)	**18**	-	(1)	7	**24**
DfE / ESFA Capital grants (note xix)	**455**	-	(14)	-	**441**
Capital expenditure from GAG (note xx)	**974**	-	(49)	17	**942**
DfE fixed asset lap tops donation (note xxi)	**8**	-	(6)	-	**2**
Total fixed asset funds	**5,194**	**82**	**(115)**	**3**	**5,164**
Restricted pension scheme liability					
Pension reserve (note xxii)	-	-	35	(35)	-
	-	-	35	(35)	-
Total restricted funds	**5,199**	**3,392**	**(3,182)**	**(35)**	**5,374**
Unrestricted funds					
Unrestricted funds (note xxiii)	**241**	18	-	-	**259**
Total unrestricted funds	**241**	**18**	-	-	**259**
Total funds	**5,440**	**3,410**	**(3,182)**	**(35)**	**5,633**

16 FUNDS (cont'd)

Notes

i) General Annual Grant (GAG) must be used for the normal running costs of the academy. 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 would carry forward at 31 August 2024. (see note 2)

ii) Pupil premium grant has been used to support children from low income families placed at the Academy.

iii) The Universal Infant Free School Meals grant represents funding received from the ESFA to provide free school meals to pupils from reception to year 2.

iv) The PE and Sports Grant represents funding received from the ESFA to fund additional and sustainable improvements to the provision of PE and sport, and to encourage the development of healthy, active lifestyles.

v) The Rates Relief grant represents funding received from the ESFA to assist the academy in meeting the costs of their National Non-Domestic Rates (NNDR).

vi) The Supplementary Grant represents funding from the ESFA to provide support for the costs of the Health and Social Care Levy and wider costs.

vii) The Teachers Pay Grant represents funding from the ESFA to support the academy with the costs of teachers' pay awards.

viii) The Teachers Pension Grant represents funding from the ESFA to support the academy with the cost of increased teachers' pension contributions.

ix) The recovery premium grant is part of the government's package of funding to support pupils whose education has been impacted by coronavirus (COVID-19).

x) The National Tutoring Programme grant provides subsidised tutoring to help primary and secondary school pupils catch up on missed learning due to the pandemic.

xi) Special Educational Needs is funding received by the Local Authority to fund further support for students with additional needs. £251,000 (2023: £222,000) was received during the period, all of which has been spent.

xii) Early years funding has been used to provide teaching support for younger children.

xiii) Other ESFA and Local Authority grants have been used for direct staff and educational resources within the purpose intended for the grants.

xiv) The school fund account is run with the purpose of collecting and paying on charitable donations.

xv) Restricted fixed assets were funded by Birmingham City Council donating academy land and buildings on a 125 year lease at a pepper corn rent.

xvi) The Condition Improvement Fund grant represents funding from the ESFA for major capital projects, to address significant condition need, keeping buildings safe and in good working order.

xvii) The Devolved Formula Capital grant represents funding from the ESFA to be used for capital purchases or projects which meet the academy's own priorities.

xviii) The Salix Loan represents condition improvement and energy efficiency capital projects which have been funded via a Salix Loan, to be repaid over 8 years at no interest.

xix) DFE/ESFA Capital Grants represents funding from the ESFA which has been used for capital projects and purchases in line with the terms of the grants.

xx) Capital Expenditure from GAG represents capital projects or purchases which have been funded from the Academy's restricted reserves, where appropriate capital funding was not available.

xxi) Fixed Asset Donation represents laptops which have been donated to the academy by the ESFA to assist with the delivery of education to disadvantaged pupils who are otherwise unable to access remote education.

xxii) The defined benefit pension scheme fund relates to the valuation of the Local Government Pension Scheme transferred on conversion. The deficit was valued at the year end to £Nil (2023: £Nil) and this is included as a liability on the balance sheet (see note 27).

xxiii) Unrestricted Funds represents funds which have been accumulated from trading activities, and may be used entirely at the discretion of the academy.

16 FUNDS (cont'd)

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

	Balance at 1 September 2022	Incoming Resources	Resources Expended	Gains, Losses & Transfers	Balance at 31 August 2023
Restricted general funds	**£'000**	**£'000**	**£'000**	**£'000**	**£'000**
GAG (note i)	223	2,194	(2,398)	(19)	-
Pupil premium - ESFA (note ii)	-	283	(283)	-	-
Infant free school meals (note iii)	-	43	(43)	-	-
PE sports grant (note iv)	-	20	(20)	-	-
Rates Relief (note v)	-	6	(6)	-	-
Supplementary grant (note vi)	-	63	(63)	-	-
Teachers pay grant (note vii)	-	1	(1)	-	-
Teachers pension grant (note viii)	-	3	(3)	-	-
Mainstream additional grant (note xiii)	-	31	(31)	-	-
Other DfE/ESFA grants (note xiii)	-	7	(7)	-	-
National Tutoring Programme (note ix)	-	1	(1)	-	-
Recovery premium (note x)	-	32	(32)	-	-
SEN grant - Local authority (note xi)	-	222	(222)	-	-
Early years funding - LA (note xii)	-	115	(115)	-	-
Other local authority grants (note xiii)	-	2	(2)	-	-
Other government grants (note xiii)	-	5	(5)	-	-
Student catering income	-	22	(22)	-	-
Teacher placement income	-	4	(4)	-	-
School fund (note xiv)	6	-	(1)	-	5
Total general funds	**229**	**3,054**	**(3,259)**	**(19)**	**5**
Restricted fixed asset funds					
Transfer on conversion (note xv)	2,540	-	(26)	-	2,514
CIF Grant (note xvi)	688	513	(3)	-	1,198
Devolved Formula Capital Grant (note xvii)	18	10	(1)	-	27
Salix Loan (note xviii)	11	-	(1)	8	18
DfE / ESFA Capital grants (note xix)	450	19	(14)	-	455
Capital expenditure from GAG (note xx)	860	-	(37)	151	974
DfE fixed asset lap tops donation (note xxi)	13	-	(5)	-	8
Total fixed asset funds	**4,580**	**542**	**(87)**	**159**	**5,194**
Restricted pension scheme liability					
Pension reserve (note xxii)	(826)	-	1	825	-
	(826)	-	1	825	-
Total restricted funds	**3,983**	**3,596**	**(3,345)**	**965**	**5,199**
Unrestricted funds					
Unrestricted funds (note xxiii)	349	32	-	(140)	241
Total unrestricted funds	**349**	**32**	**-**	**(140)**	**241**
Total funds	**4,332**	**3,628**	**(3,345)**	**825**	**5,440**

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 August 2024 are represented by:

	Unrestricted Funds £'000	Pension Restricted Funds £'000	General Restricted Funds £'000	Fixed Assets Restricted Funds £'000	Total £'000
Tangible fixed assets	-	-	-	5,409	**5,409**
Current assets	259	-	473	(58)	**674**
Current liabilities	-	-	(263)	(13)	**(276)**
Non current liabilities	-	-	-	(174)	**(174)**
Pension scheme liability	-	-	-	-	-
	259	-	**210**	**5,164**	**5,633**

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 August 2023 are represented by:

	Unrestricted Funds £'000	Pension Restricted Funds £'000	General Restricted Funds £'000	Fixed Assets Restricted Funds £'000	Total £'000
Tangible fixed assets	-	-	-	5,101	**5,101**
Current assets	241	-	251	312	**804**
Current liabilities	-	-	(246)	(32)	**(278)**
Non current liabilities	-	-	-	(187)	**(187)**
Pension scheme liability	-	-	-	-	-
	241	-	**5**	**5,194**	**5,440**

18 CAPITAL COMMITMENTS

	2024 £'000	2023 £'000
Contracted for, but not provided in the financial statements	-	448

19 LONG TERM COMMITMENTS INCLUDING OPERATING LEASES

Operating leases

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

	2024 Other £'000	2023 Other £'000
Amounts due within one year	**3**	**3**
Amounts due between one and five years	**6**	**10**
Amounts due more than five years	-	-
	9	13

20 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £'000	2023 £'000
Net income for the reporting period (as per the statement of financial activities)	228	283
Adjusted for:		
Depreciation (note 12)	115	87
Capital grants from DfE and other capital income	(82)	(542)
Interest receivable	(2)	-
Defined benefit pension scheme cost less contributions payable (note 27)	(30)	(35)
Defined benefit pension scheme finance cost (note 27)	(5)	34
Decrease/(increase) in debtors	31	(17)
(Decrease)/increase in creditors	(4)	82
Net cash provided by/(used in) operating activities	251	(108)

21 CASH FLOWS FROM INVESTING ACTIVITIES

	2024 £'000	2023 £'000
Interest received	2	-
Purchase of tangible fixed assets	(423)	(657)
Capital grants from DfE/ESFA	82	542
Net cash used in investing activities	(339)	(115)

22 CASH FLOWS FROM FINANCING ACTIVITIES

	2024 £'000	2023 £'000
Repayments of borrowing	(11)	(11)
Cash inflows from new borrowing	-	160
Net cash (used in)/provided by financing activities	(11)	149

23 ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 31 Aug 2024 £'000	At 31 Aug 2023 £'000
Cash in hand and at bank	571	670
Total cash and cash equivalents	571	670

24 ANALYSIS OF CHANGES IN NET DEBT

	At 1 Sept 2023 £'000	Cash Flows £'000	At 31 Aug 2024 £'000
Cash at bank	670	(99)	571
	670	(99)	571
Loans within one year	(11)	(13)	(24)
Loans within more than one year	(187)	24	(163)
	472	(88)	384

25 CONTINGENT LIABILITIES

During the period of the funding agreement between the Rookery School and the Secretary of State, in the event of the sale or disposal by other means of any asset for which a Government capital grant was received, the Rookery School is required either to reinvest the proceeds or to repay to the Secretary of State for Education the same proportion of the proceeds of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State.

Upon termination of the funding agreement, whether as a result of the Secretary of State or the Rookery School serving notice, the Rookery School is obliged to repay to the Secretary of State sums determined by reference to:

a) the value at that time of the Rookery School's sites and premises and other assets held for the purpose of the Rookery School; and

b) the extent to which expenditure incurred in providing those assets was met by payments by the Secretary of State under the funding agreement.

26 MEMBER LIABILITY

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

27 PENSION AND SIMILAR OBLIGATIONS

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

As described in note 1 the LGPS obligation relates to the employees of the Rookery School, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the scheme in the period. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Trust's at the balance sheet date.

The total pension cost to the Academy during the year ended 31 August 2024 was £372,000 (2023: £393,000) of which £252,000 (2023: £196,000) relates to the TPS and £120,000 (2023: £197,000) relates to LGPS.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS to the period ended 31 March 2022.

Contributions amounting to £Nil were payable to the schemes at 31 August 2024 (2023: £42,825) and are included within other creditors.

27 PENSION AND SIMILAR OBLIGATIONS (cont'd)

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions 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 ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

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

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

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

The employer's costs paid to TPS in the period amounted to £252,000 (2023: £196,000).

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

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with the assets held in a separate trustee administered funds. The total contributions made for the year ended 31 August 2024 was £193,000 (2023: £238,000) of which employers contributions totalled £155,000 (2023: £198,000) and employees contributions totalled £38,000 (2023: £40,000).

The agreed contributions for future years are 24.5% (2023 : 21.2%) for employers and 5.5% to 6.8% (2023 : 5.5% to 12.5%) for employees.

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

27 PENSION AND SIMILAR OBLIGATIONS (cont'd)

Principal Actuarial Assumptions

The major assumptions used by the actuary were:

	2024 August % per annum	2023 August % per annum
Discount rate	5.0%	5.2%
Salary increases	3.7%	4.0%
Pension increase	2.7%	3.0%

Sensitivity analysis for the principal assumptions used to measure the scheme liabilities were as follows:

	At 31 August 2024 Approx Change to Employers Liability £'000	At 31 August 2023 Approx Change to Employers Liability £'000
Discount rate reduced by 0.1% per annum	74	69
Life expectancy decreased by 1 year	139	129
Salary increase rate increased by 0.1%	4	7
Pension increase rate increased by 0.1%	72	63

The mortality assumptions used were as follows:

	At 31 August 2024 years	At 31 August 2023 years
Longevity at age 65		
- Men	18.2	18.3
- Women	23.3	23.3
Longevity at age 65		
- Men	21.0	21.1
- Women	24.6	24.6

Rookery School's share of the assets in the scheme were:

	Fair value at 31 August 2024 £'000	Fair value at 31 August 2023 £'000
Equity instruments	1,926	2,245
Debt instruments	1,296	693
Property	222	231
Cash and other liquid assets	259	132
Total market value of assets	3,703	3,301
Present value of scheme liabilities:		
- Funded	3,466	3,231
- Unfunded	-	-
Total liabilities	3,466	3,231
Surplus in the scheme	237	70

The actual return on the scheme assets in the year was a surplus of £289,000 (2023: £37,000 deficit).

27 PENSION AND SIMILAR OBLIGATIONS (cont'd)

Amounts recognised in the Statement of Financial Activities:

	2024	2023
	£'000	£'000
Current service cost	125	163
Interest income	(175)	(137)
Interest cost	170	171
Total amount recognised in the SoFA	120	197

	2024	2023
Changes in deficit during the year:	£'000	£'000
Balance at 1 September	-	826
Movement in year:		
- Employer service cost (net of employee contributions)	125	163
- Employer contributions	(155)	(198)
- Expected return on scheme assets	(175)	(137)
- Interest cost	170	171
- Actuarial gains	(132)	(895)
- Asset ceiling adjustment	167	70
Deficit in the scheme at 31 August	-	-

Changes in the present value of defined benefit obligations were as follows:	2024 £'000	2023 £'000
Balance at 1 September	3,231	3,962
Current service cost	125	163
Interest cost	170	171
Contributions by scheme participants	38	40
Benefits paid	(80)	(49)
Actuarial gains	(18)	(1,056)
Scheme liabilities at 31 August	3,466	3,231

Changes in the fair value of the share of scheme assets:	2024 £'000	2023 £'000
Balance at 1 September	3,231	3,136
Expected return on scheme assets	175	137
Actuarial gains/losses	114	(161)
Asset ceiling adjustment	(167)	(70)
Contributions by employer	155	198
Benefits paid	(80)	(49)
Contributions by scheme participants	38	40
Fair value of scheme assets at 31 August	3,466	3,231

The estimated value of employer contributions for the year ended 31 August 2025 is £155,000 (2024: £149,000).

27 PENSION AND SIMILAR OBLIGATIONS (cont'd)

The fair value of the pension plan assets at 31 August 2024 is in excess of the present value of the defined benefit obligations at that date, giving rise to a net surplus of £237,000 (2023: £70,000). This surplus is recognised in the financial statements only to the extent that the academy trust can recover this surplus, either through a reduction in future contributions or through a refund to the academy trust.

The academy trust is not able to determine that future contributions will be reduced and it is not possible for the academy trust to receive a refund from the scheme, as the specific conditions for this have not been met.Therefore an asset ceiling is in place such that the surplus of £237,000 (2023: £70,000) is not recognised as an asset at 31 August 2024 and the net asset/liability recognised in the financial statements is capped at £Nil.

28 RELATED PARTY TRANSACTIONS

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

No related party transactions took place during the period with the Trustees. No amounts are owed to or due from the Trustees as at 31 August 2024.

29 EVENTS AFTER THE END OF THE REPORTING PERIOD

There are no material adjusting or non adjusting events arising after the balance sheet date.