

Company Registration Number: 07723151 (England & Wales)

**THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-
ACADEMY TRUST (SEBMAT)**

(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2021

Members	<p>Rt Revd Alan Wilson, Bishop of Buckingham Alan Armstrong (Nominee of Rt Revd Alan Wilson, Bishop of Buckingham) Ezra Carlson, Current Chair of Members (Joined February 2021) Darron Cox (Joined February 2021) Dr Andrew Gailey, Appointed by Eton College (Resigned June 2021) Roy Evans, Nominee of Oxford Diocesan Board of Education (DBE) Gordon Joyner, Assistant Director of Education, Oxford DBE</p>
Trustees	<p>Tom Arbuthnott (Resigned July 2021) Roy Evans, Previous Chair of Trustees (Resigned April 2021) Seema Goyal (Appointed September 2020) Jacqueline Laver (Resigned April 2021) Michael Miller (Appointed September 2020) Paul Nye (Appointed February 2021) Adrian Percival, Previous Chair of Trustees, (Appointed September 2020; Resigned April 2021) John Reekie, Chair of Finance and Resources Committee Andrew Saunders (Appointed August 2021) Revantha Sinnetamby (Appointed September 2020) Chris Tones, Current Chair of Trustees (Elected 28th April 2021) Jimmy Scragg, Chair of Slough and Eton Governing Body (Resigned April 2021)</p>
Company registered number	07723151
Company name	Slough and East Berkshire Church of England (CofE) Multi-Academy Trust (SEBMAT)
Principal and registered office	<p>Slough & Eton CofE Business & Enterprise College, Ragstone Road Slough SL1 2PU</p>
Company Secretary	<p>Mrs Angela Browne (Resigned May 2021) Mr Robin Crofts (Appointed May 2021)</p>
Chief Executive Officer	Mr Chris Spencer
Senior Management Team	<p>Chris Spencer, Chief Executive Officer (CEO), SEBMAT Angela Browne, SEBMAT Director of Finance (Resigned May 2021) Tom Brunson, Headteacher, Colnbrook Primary School (Joined September 2020) Peter Collins, Headteacher, Slough & Eton Business & Enterprise College, SEBMAT Director of Secondary Robin Crofts, Director of Governance Chris Fisher, SEBMAT Business and Procurement Manager Beverly Granville, SEBMAT Personnel Advisor Katherine Russell, Headteacher, Eton Porney First School, SEBMAT Director of Primary Chris Thomas, Headteacher, Lynch Hill Enterprise Academy Lindsey Tomlinson, Headteacher, Lynch Hill School Primary Academy Ian Trevena, SEBMAT Director of Information Technology</p>

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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Independent auditors	Landau Baker Limited Chartered Accountants Statutory Auditors Mountcliff House 154 Brent Street London NW4 2DR
Bankers	Lloyds Bank plc 1 City Road East Manchester M15 4PU
Solicitors	Lee Monier Bolton Williams 1 The Sanctuary Westminster London SW1P 3JT

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The trustees/directors present their annual report together with the financial statements and auditors' report of the charitable company for the year 1st September 2020 to 31st August 2021. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law.

The Trust currently operates five academies comprising 2 secondaries, 2 primaries and 1 first school in the Slough and East Berkshire area. Its academies have a combined pupil capacity of 3240 and had a roll of 3010 in the school census on 3rd October 2020.

Structure, governance and management

Constitution

The Trust is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association of 29th July 2011 are the primary governing documents of the Academy Trust.

As a charity and a company limited by guarantee, SEBMAT (the Company) is governed by a Board of Directors (the trustees/directors) who are responsible for, and oversee, the management and administration of the Company and the academies run by the Company.

The trustees/directors are accountable to the members of the Trust which are partially made up of representation from the Oxford Diocesan Board of Education (DBE), Bishop of Buckingham and a nomination from Eton College for the quality and effectiveness of education that is provided for the children and sound financial management, and also to the Department for Education (DfE) which is the principal regulator of academies.

In order to discharge these responsibilities, the trustees/directors appoint people who are more locally based to serve on their committees, known as Local Governing Bodies (LGBs), which have been established to ensure the good governance of each individual academy. Furthermore, the Scheme of Delegation gives the governing bodies authority to appoint governors additionally. Also, an overarching Finance and Resources Committee (F&R) has been established to oversee and support each academy and to manage the financial affairs of SEBMAT as a whole. The LGBs and F&R are the "advisory bodies/committees" for the Trust as required by the Master Funding Agreement entered into between the Company and the Secretary of State governing the affairs of the Company.

Details of the trustees/directors who served during the period are included in the Reference and Administrative Details on page 1.

Members' Liability

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

The following members were in office at various times during the period of this report:

Bishop Alan Wilson – Bishop of Buckingham
Alan Armstrong - Nominee of the Bishop of Buckingham
Ezra Carlson, Chair of Members
Darron Cox, Vice Chair of Members
Roy Evans – Nominee of the Oxford Diocesan Board of Education (DBE)
Andrew Gailey – Appointed by Eton College
Gordon Joyner – Assistant Director of Education, Diocesan Board of Education (DBE)

Trustees' Indemnities

Subject to the provisions of the Companies Act, every governor or other officer of the Trust shall be indemnified out of the assets of the Trust against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgment is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Trust.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

Method of Recruitment and Appointment or Election of Trustees/directors

The trustees/directors may appoint members of committees to whom the trustees/directors may delegate certain functions of the trustees/directors. In further recognition of the trustees'/directors' power to delegate responsibility for the running of the Trust each individual academy within SEBMAT has a committee known as the Local Governing Body (LGB).

The number of people who shall sit on a LGB shall be not less than three and, unless otherwise determined by the trustees/directors, shall not be more than twelve constituted as follows:

- 7 members appointed by the trustees/directors
- 2 staff members
- 2 parent members
- 1 community member

In addition:

- The headteacher of the academy is a member ex-officio
- The LGB may have up to three co-opted members
- The trustees/directors (all or any of them) are also entitled to serve on an LGB and attend any meetings of the LGB.

Any trustee/director attending a meeting of a LGB counts towards the quorum for the purposes of the meeting and is entitled to vote on any resolution being considered by the LGB

- Additional members may be appointed by the trustees/directors at the Secretary of State for Education's request, pursuant to clause 102c of the Master Funding Agreement.

The term of office for any governor is 4 years. Subject to remaining eligible to be a particular type of governor, any governor may be reappointed or re-elected.

Policies and Procedures Adopted for the Induction and Training of Trustees/Directors

During the period under review, the trustees/directors held 6 full governing body meetings. In addition, there were regular meetings of the Finance and Resources Committee and LGBs.

While the majority of trustees/directors have previous experience of school governance, all newly appointed/elected trustees are required to attend appropriate induction training which includes a tour of the Trust and the chance to meet with staff and students. They are also provided with copies of policies, procedures, minutes, budgets, plans and other documents that they will need to understand their role as trustees/directors of the Trust. Bearing in mind the widening responsibilities of governors related to strategic planning, management, finance etc. the trustees/directors have sought to fill vacancies on LGBs with people from the local business community with relevant commercial and professional qualifications and experience. These people have been processed through governor induction programmes, as well as being coached and supported by the Chair of Trustees/Directors, Director of Governance and other extensively experienced governors.

Arrangements are in place to provide governors and senior leaders with training and other professional development to enhance their roles. These activities may be bespoke for individuals or more general development programmes for local governing bodies and leaders. Skills audits are routinely carried out to assess the strength of governing bodies and identify areas for specific or wider development. The emphasis is on ensuring that the knowledge and skills of governors match the academies' needs. Overall, the priorities are focused on building and delivering strong governance, strategic direction, support and challenge.

Organisational Structure

The Trust has established a management structure to enable its efficient running. The structure consists of two levels: governance (members, trustees/directors and school governors) and the executive who are the Chief Executive Officer (CEO), the central support service leaders, Directors of Primary and Secondary, Director of Governance and the senior leadership teams within each academy.

The trustees/directors have considered their role and have agreed that their main responsibility is to approve the strategic direction and objectives of the Trust and monitor progress towards these objectives.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

Organisational Structure (continued)

The trustees/directors and governing bodies have approved a Scheme of Delegation which sets out a statement on the system of internal control, responsibilities, standing orders, delegation and terms of reference. The headteachers are directly accountable to the Chief Executive Officer. They are responsible for the day to day running of each academy and are assisted by their senior leadership teams.

The trustees/directors are responsible for setting general policy, adopting an annual plan and budget, monitoring the Trust by use of budgets and making major decisions about the direction of the Trust, including capital expenditure and senior staff appointments. The Chief Executive assumes the Accounting Officer role.

Arrangements for setting pay and remuneration of key management personnel

The Trust has adopted the following arrangements for setting the pay and remuneration of the Trust's key management personnel: SEBMAT manages its pay and reviews in accordance with the Trust's Pay Policy which complies with the School Teachers Pay and Conditions of Employment (STPCD) performance measures and the National Joint Council (NJC) Agreement. There has been a review of the Trust's Pay Policy over the course of this academic year and is now in operation. This is reviewed each academic year related to any changes to national policy and pay scales. The trustees/directors, local governing bodies (LGBs) for each school and the respective headteachers are responsible for delivering this policy. The Trusts'/Directors' Board has a Finance and Resources Committee which states in its Terms of Reference that it has to fulfil the governance responsibility for scrutinising and overseeing the finances of the Trust as a whole. This includes overseeing the Pay Policy and reviewing this Policy in the autumn term of each academic year. The Pay Panel is a separate body to address matters of pay and deal with any contentious issues which may arise. It is set up by the Trusts'/Directors' Board and given absolute powers to deal with pay for all staff and in particular pay reviews arising annually from the appraisal process, including the performance review of the Chief Executive Officer. It reports to the Board that they have met and fulfilled their duty.

Engagement with employees (including disabled persons)

In relation to the Companies (Miscellaneous Reporting) Regulations 2018 the Trust has recognised its requirement to include a statement in this trustees'/directors' report outlining the actions taken during the period to introduce, maintain or develop arrangements aimed at:

- **providing employees with information on matters of concern to them** – this is done through school staff, team and department meetings, staff training days, written and e-mail communication to specific staff and generally to staff, as well as information provided through the human resources team. Alongside school communications, the over-arching Trust provides information pertinent to all staff whose are employees of the Trust through its website, documents, communications and training events.
- **consulting employees or their representatives regularly so that the views of employees can be considered in making decisions which are likely to affect their interests** – this is done at school and trust levels seeking views of staff in relation to new ventures. Staff representatives are in place across all local governing bodies where they are able to contribute views, enter into debates, decision-making and receive information. 4.2.2 of the Trust's Scheme of Delegation specifies that the local governing body may appoint persons who are employed at the Trust to serve on the Local Governing Body through such process as they may determine, provided that the total number of such persons (including the Headteacher) does not exceed one third of the total number of persons on the Local Governing Body. All appointments are up to four years in length.
- **encouraging the involvement of employees in the company's performance** – all staff are encouraged and invited to stand as representatives of their colleagues at local governing bodies. Up to two staff can be involved in the five local governing bodies and they are voted for by all their colleagues and hold this post for four years. 5.5.2.2 of the Trust's Scheme of Delegation states that the Local Governing Body shall carry out or delegate to either the Headteacher and/or an appropriate committee (as appropriate) the performance management of all staff and shall put in place procedures for the proper professional and personal development of staff.
- **achieving a common awareness on the part of all employees of the factors affecting the performance of the company** – this is predominantly addressed through the Trust's website, training events for all the staff, written communication and the cascading of information from the executive team to all the front line workers.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

Engagement with employees (including disabled persons) (continued)

- **the policy in respect of applications for employment from disabled persons, the treatment of employees who become disabled and the training, career development and promotion of disabled persons** – all relevant human resources policies state the encouragement of disabled people to apply for employment in the Trust and the importance of support, training, career development and promotion of disabled persons being promoted. The Trust prides itself on being inclusive, diverse and proactive in promoting disabled persons in the organisation. SEBMAT is an equal opportunities employer, and selects staff on merit, irrespective of race, nationality, ethnic or national origins, gender, marital status, family responsibility, age, disability, sexual orientation, trade union activity, or religious belief. Its policy is to ensure that job applicants and employees are treated justly, and are recruited, selected, trained and promoted on the basis of the job requirements, skills and abilities. It ensures that people are not disadvantaged by conditions or requirements, which cannot be shown to be justified as being necessary for the effective performance of the job. It would actively work to support staff members who have or develop a disability during their employment in carrying out risk assessments, referrals to occupational health and access to work. Consideration would be given to implement reasonable adjustments both from a workplace and job specification (including redeployment) to ensure that the employee can continue their employment within the organisation.

Engagement with suppliers, customers and others in a business relationship with the Trust

The Trust has had regard to the need to foster the company's business relationship with suppliers, customers and others such as beneficiaries, funders and the wider community. The Trust has a long term relationships with suppliers, buying locally where possible and in an inclusive manner. Customers are local and the Trust offers affordable prices for lettings and encourages community groups to hire the facilities at very competitive rates and as a Trust believes it is at the heart of the local community in everything it does. The Trust is involved with local businesses through a number of focal groups and supports local charities with its fund raising efforts. The Trust sources suppliers with a partnership approach at the forefront of the contracting arrangements.

Objectives and activities

Objects and aims

SEBMAT has the overall objective that its academies should be first choice schools in the area and aims to work closely with other schools and related organisations to ensure that pupils across the area get the best possible education and opportunities for future development.

In accordance with the Articles of Association, the academies have adopted a Scheme of Delegation approved by the Secretary of State for Education. The Scheme of Delegation is part of the wider 'Master Funding Agreement' between the Company and the Secretary of State and 'Supplemental Funding Agreements' for each academy. The Scheme of Delegation specifies, amongst other things, that the academies will be at the heart of their communities promoting community cohesion and sharing facilities. It stresses that pupils and students admitted to the academies should be offered a broad, balanced and relevant curriculum and that there will be an emphasis on the needs of individual students, including those who are disadvantaged, vulnerable and those with Special Educational Needs (SEN).

The Trust routinely carries out self-evaluation activities to be assured that key and critical areas are compliant and are delivering high quality and effective provision. This process is important in identifying annual objectives. These objectives will be recognised nationally and internationally as examples of outstanding practice, including in particular

- Pupils to experience the highest quality learning to help them develop into well rounded citizens
- In collaboration to provide an outstanding curriculum to motivate, engage and meet specific needs of pupils
- Provide a safe, secure and supportive environment for all pupils and staff with outstanding leadership, including robust strategic and corporate governance
- Results achieved by pupils to exceed local and national expectations
- Employ, develop and retain the highest possible calibre of staff
- Retain and enhance the support to and from the local community

The Trust's Vision

SEBMAT has been established as a group of schools which can support each other to ensure the best possible outcomes related to education, well-being and preparation of adulthood and employment for the young people in Slough and the nearby areas. This group of schools includes primary and secondary phases and may have a Church of England (CofE) link but

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

this does not prevent non-Church of England Schools joining the Trust. SEBMAT will support schools to achieve educational excellence through coaching, sharing good practice and helping to secure good value for money. Slough

and Eton Church of England (CofE) Business and Enterprise College, Colnbrook CofE Primary and Eton Porny CofE First schools were the first three schools in SEBMAT. These have been joined by Lynch Hill School Primary Academy (LHSPA) and Lynch Hill Enterprise Academy (LHEA) from 1st January 2019 following the merger with the Learning Alliance Academy Trust (LAAT).

The Trust is looking forward to further measured expansion which is pursued with caution and sustainability, ensuring that all students currently in the Trust continue to receive the highest quality of education together with achieving high standards. While the Trust has been approached in some instances by DfE and the Regional Schools Commissioner (RSC) to assist schools, the Trust is also receptive to approaches from local schools which may be interested in maximising their potential and sustainability through being part of a multi-academy trust.

During the course of the reporting period, the trustees concluded that the Trust's vision needed updating along with its objectives, strategies and aims and decided to hold a 'Vision Day'. The Vision Day was held on Monday 27 September 2021. Members, SEBMAT officers and headteachers were invited to participate. The output from the meeting is currently being considered by the trustees/directors.

SEBMAT aims to provide:

- Excellence in leadership and governance
- Improvements in education with high standards
- Sustaining momentum across the improvement journey
- Curriculum innovation
- Creative and innovative approaches to learning for pupils
- A focus on promoting the well-being of all those within the Trust
- Links to local, national and international groups
- Facilitated school-to-school networks, co-ordinating and brokering expertise
- Recruiting and developing excellent team members
- Excellent financial management and value for money
- Third party scrutiny by way of objective external challenge

Public benefit

In setting the objectives, the trustees/directors have given careful consideration to the Charity Commissioner's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education. In this regard the Trust has facilities which are made available for the adults and young people of their surrounding communities.

Strategic report

Slough and Eton Church of England Business and Enterprise College

Achievements and Performance

- 1 Efficient and well organised school reopening in September after the closure period from March 2020;
- 2 Successful delivery of remote learning during the school closure period from January to March 2021;
- 3 KS4 and KS5 outcomes which were in line with previous years and not challenged by the exam boards;
- 4 96% of Year 13 students who went to university getting into their first choice university;
- 5 Being fully staffed across the year and for the start of the 2021-22 academic year;
- 6 Prudent financial management as a result of the loss of income and increased costs caused by the pandemic.

Priorities for the year ahead:

- 1 Reviewing the school's staffing structure to ensure it is fit for purpose following the pandemic;
- 2 Ensuring students in examination years are suitably well prepared for their public exams, especially those in Year 13 whose exams were cancelled when they were in Year 11;
- 3 Ensuring progress gaps narrow for students with SEND, those who are FSM, those from the Roma community and those who have high prior attainment;
- 4 Implementing an effective programme of booster and intervention classes for students whose progress has been most adversely affected by the pandemic;
- 5 Responding to the impact of the government reforms to post-16 level 3 vocational qualifications.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report (continued)

The achievement data will be the same as the previous report as there is no published data for summer 2021 following the cancellation of exams. That is the same for Lynch Hill Enterprise Academy (LHEA). This means it's all still the 2019 data.

Lynch Hill Enterprise Academy

Achievements and Performance

1. Successful modification of the schools operational and teaching delivery models which ensured that all students could return safely in September 2020 and effectively contributed to low numbers of positive cases and, therefore, low numbers of students having to self-isolate.
2. Students effectively supported in terms of their education and mental health and wellbeing throughout all periods of partial isolation or whole-school lockdown. This includes a swift and effective response to training all teaching staff in the use of Microsoft Teams for online learning to commence.
3. GCSE outcomes determined through a rigorous internal QA process which were in line with the 2019 GCSE results and that were not challenged by the exam boards;
4. Year 7 cohort being 'full' for the first time.
5. Effectively managing the loss of income and increased costs caused by Covid so that the school has not been financially disadvantaged by the pandemic.

Priorities for the year ahead:

1. **Clear and purposeful leadership** at all levels in the school, with a specific focus on curriculum leaders, whilst acknowledging that every member of staff has to take ownership of their role in the organisation.
2. **High Quality Teaching** in all lessons with a specific focus on high quality learning that is informed by data and which meets the needs of all learners and ensures high standards of achievement and academic progress for all groups of students in the school.
3. **High Expectations of Behaviour** which will be supported by ALL staff maintaining a clear and consistent approach to instances of poor behaviour.
4. **Well planned and effective provision for SEND** led by the appointment of a new SENCO and a focus on quality first teaching supported by specialist and personalised interventions with quick identification, and appropriate intervention to enable good progress to be made.
5. **Improved Literacy** achieved through a whole school focus which enables students to have a daily opportunity to develop their vocabulary and comprehension of language, which will be enhanced by targeted support and intervention for those students who are most in need.

Colnbrook Church of England Primary School

Achievements and Performance

Last year the school community pulled together to ensure the children's education was given the highest priority. Our remote education offer was good and received positive feedback from pupils and children. A high percentage of vulnerable children and those with Education, Health and Care Plans (EHCPs) attended school during lockdown and very regular contact was maintained with all families.

A new curriculum has been introduced to enrich education in the foundation subjects. This has been embraced by school staff and is already having a positive impact on the children's learning.

Safeguarding is a high priority and all staff received face to face training and regular updates. The school has 4 safeguarding leads who liaise regularly to ensure the safety and well-being of all children.

The turnover of staff has reduced, with no staff leaving at the end of the summer term. The school remains fully staffed.

Two senior leaders and two middle leaders benefited from a bespoke package of leadership development coaching from an external provider. This upskilled leaders to be more effective in their roles. This is continuing with different leaders this academic year.

The school benefited from strong collaboration with other schools in the Trust, drawing on expertise to develop subject leadership, assessment and the curriculum.

The school appointed a new, experienced SENDCo who joined the school in September 2021.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report (continued)

Exclusions were dramatically reduced from 47 sessions of fixed term exclusion in 2019/20 to 6 sessions in 2020/21. This is as a result of a therapeutic approach to behaviour and a culture shift amongst staff. Behaviour and attitudes in the school are now good.

The local governing body has been strengthened by the recruitment of a new chair of governors and the appointment of two new parent governors.

Priorities for the year ahead:

- **School Community Recovery:** Follow national coronavirus guidance to ensure the safety of all pupils and staff. Work with all pupils and staff to ensure mental health and well-being is promoted and regarded as a part of everyday life and is thought of in the same way as physical health.
- **Curriculum:** Embed Cornerstones curriculum in all foundation subject areas including key enrichment opportunities. Strengthen assessment processes in the foundation subjects.
- **Leadership:** Strengthen leadership capacity with middle leaders through coaching and professional development. Work with other Trust schools to develop leadership skills in subject areas. Headteacher undertaking NPQH qualification and one middle leader undertaking NPQSL.
- **Teaching and Learning:** Ensure teaching is good in all year groups through monitoring and ensuring feedback is acted on. Work with external professionals to develop good practise across the school and put in place key CPD to develop knowledge and understanding of staff.
- **Statutory Inspection of Anglican and Methodist Schools (SIAMS):** Achieve a 'good' SIAMS inspection result.

Achievement of pupils and other headline statistics are set out in the table below:

Early Years Foundation Stage (EYFS) and Key Stage 1

School	Results 2018/19
EYFS GLD	70%
Phonics Screening	61%
Y2 Reading - at and above	55%
Y2 Writing - at and above	52%
Y2 Maths - at and above	38%
Y2 Reading, Writing and Maths Combined - at and above	38%
Y6 Reading - at and above	69%
Y6 Writing - at and above	76%
Y6 Maths - at and above	66%
Y6 Reading, Writing and Maths Combined - at and above	52%

School attendance

School year	Results 2020/21
Attendance: pupils	93.3%
Attendance: staff	Teachers: 98.6% Support: 92.5%

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report (continued)

School absence

School year	Results 2020/21
Authorised absence	4.54%
Unauthorised absence	2.09%
Persistent absence	7.5% (16 pupils)

Exclusions

Exclusions over the school year	2020/21
Number of fixed term exclusions	2
Number of days of fixed term exclusions	3 (2x 1.5)
Number of permanent exclusions	0

Targets for the academic year ahead 2021/2022:

EYFS GLD	76%
Phonics Screening	80%
Y2 Reading - at and above	76%
Y2 Writing - at and above	68%
Y2 Maths - at and above	76%
Y6 Reading - at and above	80%
Y6 Writing - at and above	76%
Y6 Maths - at and above	80%
Y6 Reading, Writing and Maths Combined - at and above	76%

Eton Porny Church of England First School

Achievements and Performance

The school adapted well to the challenges and changes required over the academic year of 2020/2021, which included needing to be relocated for a period of time at another setting. Online/remote learning provision as well as provision within the school setting was very good, all pupils with Education, Health and Care Plans (EHCPs) and pupils with a social worker attended on site provision alongside other pupils requiring this support. Staff and pupil attendance throughout the last year has been excellent and demonstrated high levels of trust and positive community relationships with the school.

During the last academic year the following qualifications and achievements were obtained:

- National Professional Qualification for Headship - NPQH (1 senior member of staff)
- Successful completion of the Newly Qualified Teacher - NQT year
- Inclusion Quality Mark
- Eco Green Flag Award
- School Games Silver Mark

Additionally, another senior member of staff has completed the NPQH programme and is awaiting the outcome of this course and one of the school's middle leaders has just been accepted onto the National Professional Qualification for Senior Leadership - NPQSL. The Headteacher, who is the Director of Primary for SEBMAT has been successful in her application for Ofsted Inspector Training with Her Majesties Inspectors (HMIs).

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report (continued)

We continue to build our capacity and succession planning and work collaborative with the primary schools within our trust as well as outside of our trust. Our Headteacher, who is also the Director of Primary for SEBMAT, continues to have strong established school improvement links with the Local Authority as well as with another Trust locally.

The school's well established safeguarding procedures continued to be a real strength of the school's work. Parent and pupil feedback continues to be very positive.

The school continues to be fully staffed with no vacancies. Numbers on roll have continued to increase this last year and the school holds waiting lists for some year groups. Behaviour and conduct remain outstanding and for the fourth year running there have been no fixed term or permanent exclusions.

The school's Local Governing Body has successfully recruited an additional parent governor and another co-opted governor to the board.

Priorities for the year ahead

- **School Community Recovery (Mental Health and Well-Being)** – Promoting self-efficacy; Promoting hope; Promoting gratitude; Promoting connectedness. Mental health and well-being – a normal part of daily life in the same way as physical health (physical activity, social activity, positive routines, self-care strategies and techniques, strategies to reduce isolation and loneliness).
- **Engaging with the Community** – Maintain and sustain meaningful local and global links through re-affirming and extending professional partnerships, enriching resources, expertise, initiatives and events that affiliate directly with our school's Christian vision, values and curriculum pedagogical intentions. Continue to actively maintain a high school profile and sustain the positive reputation of the school within the locality. Continue to secure high numbers on roll enabling the future local first class provision.
- **Curriculum** – Broad and balanced curriculum with subject specific integrity. Subject specific coherently sequenced pedagogical, knowledge rich learning. Strong outcomes are maintained.
- **Leadership** – Continue to grow and build leadership capacity within the school, including governance to ensure continuous effective and sustainable succession planning and provide support to the other schools in the Trust through the continued ambition in the development of future leaders.
- **Parental Engagement** - Strengthen links, communication and promote positive engagement with parents and carers of pupils so that they understand how to support their child's learning at home. Quality information provided to parents is sufficiently clear to enable successful engagement between home and school. Engaging parents in raising pupil achievement.

Achievement of pupils and other headline statistics are set out in the table below:

EYFS and Key Stage 1

Eton Porny C of E First School	Results 2018/19
EYFS GLD	83%
Phonics Screening	95%
Y2 Reading - at and above	84%
Y2 Writing - at and above	79%
Y2 Maths - at and above	79%
Y2 Reading, Writing and Maths Combined - at and above	79%

School attendance

School year	Results 2020/21
Attendance: pupils	95.1%
Attendance: staff	98.61%

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report (continued)

School absence

School year	Results 2020/21
Authorised absence	3.3%
Unauthorised absence	1.6%
Persistent absence	2.9%

Exclusions

Exclusions over the school year	2020/21
Number of fixed term exclusions	0
Number of days of fixed term exclusions	0
Number of permanent exclusions	0

Targets for the academic year ahead 2021/2022:

- 100% of children feeling safe to attend the school setting
- 80% Expected level for EYFS Good Level of Development (GLD)
- 90% pass rate in Year 1 phonic screening check Summer 2022
- 80% Year 2's to meet the government's expected standard at the end of KS1
- Between 85/90% of pupils achieving the Year 2 Phonics Screening Check Autumn 2021

Lynch Hill School Primary Academy

Achievements and Performance

The school has coped admirably with all the challenges that Covid-19 has continued to present. Well-reasoned, thoughtful planning has ensured that pupils have been well supported, both academically and emotionally, and despite significant issues with IT during the lockdown from January to March 2021, pupils still had access to high quality learning opportunities.

Succession planning continues to be a key feature of this new era at Lynch Hill. The appointment of the SENDCo and Early Years Foundation Stage (EYFS) Inclusion Lead (appointed from within the existing staffing) proved to be excellent appointments and demonstrated improvements to provision across the school. It also helped to secure additional funding, particularly for Early Years. The SENDCo's maternity leave has not hindered progress as, again, the school was able to appoint internally an interim SENDCo and Assistant SENDCo for 2021-22, who are able to effectively continue the improvement journey. More sustainable leadership systems exist within the school now and roles are being carried out with greater confidence and are having an impact.

EYFS was previously identified as the key stage where the greatest changes and improvements were required but, again, a commitment to a robust development plan has brought about rapid and significant change and there is confidence that much of the EYFS offer is now truly a strength of the school. Strong partnership links with the other Trust primary schools ensures continuous support and challenge, and the continued support of an EYFS advisor has been money well spent.

Despite the challenges of the pandemic, the school has continued to develop and improve the curriculum offer. There is now greater confidence that every subject area is planned and sequenced more thoughtfully and pupils build on prior learning in a logical manner. Staff have recognised the importance of being able to clearly articulate the rationale for the curriculum decisions made. The commitment to offering a broad and balanced curriculum is clear and the school is proud to have been awarded the Music Mark and School Games Gold Mark.

Learning walks across the school show that there are high expectations in every class and in every year group. Behaviour for learning is generally excellent and pupils are admirable ambassadors for the school. Pupil leadership is actively promoted and opportunities are given to pupils to undertake a number of roles: Active Ambassadors, Young Ambassadors, School Councillors, Eco Councillors, Prefects and Sports Councillors.

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TRUSTEES' REPORT (CONTINUED)
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Strategic report (continued)

The school has continued to work very hard to increase Free School Meal (FSM) numbers. Improved checking systems are in place and the school will now receive funding for 28% of the pupils on roll. This is far more in line with what would be expected.

Lynch Hill welcomed Roy Blatchford in June 2021 to carry out a Blink Review. His report confirmed the positive strides the school has made despite a global pandemic and he was clear in his opinion that Lynch Hill is a very good school where 'not a moment is wasted'.

Priorities for the year ahead:

School Development Plan (SDP) Focus:

- To ensure that all pupils are supported to make up for lost learning as a result of the global pandemic and that gaps in knowledge and skills continue to close rapidly.
- To continue to embed an enriched, broad and balanced curriculum with high quality teaching and learning where there is a key focus on **children knowing more, remembering more, applying more and articulating more**
- To further embed a culture of health and well-being across the school for pupils and staff to further improve engagement with hard-to-reach parents so they are best supported and families are able to thrive
- To continue to develop strong leadership structures, ensuring that leaders at all levels are able to make a positive impact and that leaders, **including governors**, have a strategic vision of the school – recognising the strengths and areas for development.
- To consider a clear marketing strategy to promote the school as a continued 'first choice' school within the local area (EYFS numbers for 2021 are a concern).

Achievement of pupils and other headline statistics are set out in the table below:

EYFS and Key Stage 1

Lynch Hill School Primary Academy	Results 2018/19
EYFS GLD	75%
Phonics Screening	95%
Y2 Reading - at and above	74%
Y2 Writing - at and above	71%
Y2 Maths - at and above	75%
Y2 Reading, Writing and Maths Combined - at and above	59%
Y6 Reading - at and above	83%
Y6 Writing – at and above	85%
Y6 Maths - at and above	88%
Y6 GPS – at and above	91%
Y6 Reading, Writing and Maths Combined - at and above	77%

School attendance

School year	Results 2020/21
Attendance: pupils	95.7%
Attendance: staff	96.35%

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TRUSTEES' REPORT (CONTINUED)
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Strategic report (continued)

School absence

School year	Results 2020/21
Authorised absence	3.1%
Unauthorised absence	1.2%
Persistent absence	1.7%

Exclusions

Exclusions over the school year	2020/21
Number of fixed term exclusions	9*
Number of days of fixed term exclusions	19
Number of permanent exclusions	0

*1 child with 4 exclusions – transferring to a Special school this term

Targets for the academic year ahead 2021/2022:

- To achieve the Eco Green Flag Award
- Completion of the Anti-Bullying Award

Lynch Hill School Primary Academy	Results 2021/22
EYFS GLD	75%+
Phonics Screening Y1	90%+
Phonics Screening Y2	90%+
Y2 Reading - at and above	74%
Y2 Writing - at and above	62%
Y2 Maths - at and above	72%
Y2 Reading, Writing and Maths Combined - at and above	60%
Y6 Reading - at and above	85%
Y6 Writing – at and above	83%
Y6 Maths - at and above	83%
Y6 GPS – at and above	85%
Y6 Reading, Writing and Maths Combined - at and above	76%

Due to the turbulent current situation associated with the COVID-19 global pandemic and the inevitable disruption that this will cause, we have taken the decision as a trust to make a statement of intent/endeavours for this academic year rather than set specific numerical academic targets:

-] 100% of children safely returned to the school setting.
-] Effective systems in place to support the emotional, social, mental and physical well-being of pupils and staff.
-] Effective implementation of all safeguarding expectations in line with 'Keeping Children Safe in Education 2021'.
-] A systematic approach to supporting early career teachers in our school.
- ▮ Adopting a tiered approach to improving teaching and targeted academic support through the catch-up programme.
-] Adopting a tiered approach to wider strategies in particular re-establishment of classroom routines, social and emotional learning and a whole school approach to bespoke parental engagement.

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Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason the Trust continues 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.

Promoting the success of the company

The trustees/directors are very clear about the importance of acting in a way which is most likely to promote the success of the company.

In doing so, it has regard to

- **the likely consequences of any decision in the long term** – the Trust places emphasis on strong operational leadership and management which is distributed through the organisation, together with robust executive leadership and corporate governance. There are checks and balances across and through the Trust which provide rich information and understanding to support sure footed short, medium and longer term decision making of the Trust.
- **the interests of the company's employees** - all decision making, particularly around expansion of the Trust is about building on strengths with an emphasis on low level risk. The focus is on keeping staff and 'growing our own'. This has been demonstrated over the last couple of years with three senior staff being utilised very successfully to fill three headship roles.
- **the need to foster the company's business relationships with suppliers, customers and others** – there is strong evidence to support the fostering of business relationships with suppliers and customers for their benefit and that of the Trust. High quality, efficient and prompt service are mutually beneficial for the smooth and successful operation of organisations.
- **the impact of the company's operations on the community and the environment** – the Trust with its five schools is very aware of being in touch with its community and the surrounding environment. The schools serve the communities by providing high quality and effective education for the pupils locally. There is a strong sense of the schools being accountable to the pupils, parents, carers and community. Community and parent governors are an important facet of governance being in touch with its customers.
- **the desirability of the company maintaining a reputation for high standards of business conduct** the Trust is aware of its potential to improve the circumstances and life chances of the local communities, particularly serving the vulnerable and disadvantaged. From the standpoint of the schools, their success not only leads to benefiting each individual pupil but also securing the robustness of the school through being fully occupied, bringing in the funding and resources to secure its robustness and continue providing desirable provision.
- **the need to act fairly as between members of the company** – the organisation has very clear vision, values and ethos as a Church of England faith trust. It recognises the importance of acting fairly and honestly. The governors are very aware of the importance of adhering to the Nolan principles of selflessness, integrity, objectivity, accountability, openness, honesty and leadership. This permeates the organisation.

Financial review

The Companies Act 2006 s417 (3b) requires disclosure of the principal risks and uncertainties facing a company. The Trust is exposed to a number of financial risks, including credit risks, cash flow, liquidity risks, cybercrime, current reductions in funding from the Education and Skills Funding Agency (ESFA) and uncertainty over future funding from central government and allocations from the local authority. These issues are kept under regular review by the Director of Finance and the SEBMAT Finance and Resources Committee to ensure projections are re-assessed every 3 months in order that any necessary corrective action can be taken well in advanced of any potential adverse issues arising.

Given the Trust's exposure to financial instruments being limited, the exposure principally relates to bank balances, cash and trade creditors, with limited trade (and other) debtors. The Trust's system of internal controls ensures risk is minimal in these areas.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Financial review (continued)

During the period, ESFA/LA grants received totalled £19,714,000. Other income included within restricted funds totalled £418,000. Restricted fund expenditure totalled £21,048,000.

Most of the Trust's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the 12 month period ended 31st August 2021 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Trust also received grants for fixed assets from the ESFA. In accordance with the Charities Statement of Recommended Practice (SORP), "Accounting for Reporting by Charities" (SORP 2015), 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.

Under the Charities SORP, it is necessary to charge projected deficits on the Local Government Pension Scheme, which is provided to support staff, to a restricted fund. This results in reducing reserves shown in the total funds of the Trust. It should be noted that this does not present the Trust with any current liquidity problem. The employer contributions are currently being assessed and it is expected that they will increase to bring a further reduction in this pension deficit in future, although this may not be achieved until stock market investment values start to recover.

Overall, the Trust has a healthy balance sheet and cash flow, and will be using the reserves to maintain the current assets and also to invest back into the schools in the form of additional resources and facilities, both in the long term and short term in conjunction with the school development plans and schools' aims.

The trustees/directors through the Finance and Resources Committee and headteachers receive financial progress reports throughout the year and compare against budgets submitted to the Education and Skills Funding Agency (ESFA). The Finance and Resources Committee also reviews longer term financial models (up to 3 years) to plan and organise resources most effectively to fulfil the aims of the Trust.

Approach to Reserves

- The Trust operates in accordance with the Charities Statement of Recommended Practice
- The Trust follows the principles set out in the Academies Trust Handbook and has adopted its own Finance Manual which is reviewed annually
- Principal funding is received from the Education and Skills Funding Agency
- Assets are accounted for within the accounts and are depreciated accordingly
- Local Government Pension Fund – The Trust receives a FRS17 Disclosures Report at the end of the financial year (31 August) from Barnett Waddington on behalf of the Berkshire Pension Fund. Trustees/directors and governors have been made aware of the Pension Deficit as stipulated under the Charities SORP Act.

The level of reserves held takes into account the nature of income and expenditure streams, the need to match them with commitments, including future capital projects, and the nature of reserves. The Trustees will keep this level of reserves under review at each board meeting and aim to build and maintain the reserves level by entering into cost effective agreements whilst in keeping with the principal object of the Academy.

Investment Policy

It should be noted that the Trust has substantial power with regards to investments due to cash balances held. Investment policies are determined at academy level, which is agreed by each Local Governing Body. This ensures the level of funds the Trust holds can cover any immediate expenditure, without exposing the academies to additional risk. Should any potential investment opportunity arise this would be escalated to the Board of Trustees/Directors for consideration.

Principal Risks and Uncertainties

The Companies Act 2006 s417 (3b) requires disclosure of the principal risks and uncertainties facing a company. The Trust is exposed to a number of financial risks including credit, cash flow and liquidity risks. Given the Trust's exposure to financial instruments being limited, the exposure principally relates to bank balances, cash and trade creditors, with limited trade (and other) debtors. The Trust's system of internal controls ensures risk is minimal in these areas.

A risk register has been established and is updated regularly. Where appropriate, systems or procedures have been established to mitigate the risks the Trust faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

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TRUSTEES' REPORT (CONTINUED)
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Principal Risks and Uncertainties (continued)

The trustees/directors have assessed the major risks to which the Trust is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Trust, and its finances. The trustees/directors have implemented a number of systems to assess risks that the schools face, especially in the operational areas (e.g. in

relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls (see below) in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover.

The Trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

It should also be noted that procedures are in place to ensure compliance with the health and safety regulations, pertaining to both staff, pupils and visitors.

Fundraising

The Trust does not engage in any specific fundraising activities.

Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period 1 September 2020 to 31 August 2021

Breakdown of energy consumption used to calculate emissions (kWh):

Energy type	2019/20	2020/21
Mandatory requirements:		
Gas	1,926,161	2,192,582
Purchased electricity from the grid	929,908	1,155,810
Transport fuel	31,102	0
Total energy (mandatory)	2,887,171	3,348,392
Voluntary requirements:		
Generated electricity from on-site renewable sources	187,877	167,317
Total energy (voluntary)	187,877	167,317
Total energy (mandatory & voluntary)	3,075,048	3,515,709

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Streamlined Energy and Carbon Reporting (continued)

Breakdown of emissions associated with the reported energy use (tCO₂e):

Emission source	2019/20	2020/21
Mandatory requirements:		
<u>Scope 1</u>		
Natural gas	354.2	401.6
Transport - Company owned vehicles (mini-buses)	5.7	0.0
<u>Scope 2</u>		
Purchased electricity (location-based)	216.8	245.4
<u>Scope 3</u>		
Transport – Business travel in employee-owned vehicles	1.9	0.0
Total gross emissions (mandatory)	578.6	647.0
<u>Intensity ratios (mandatory emissions only)</u>		
Tonnes of CO ₂ e per pupil	0.193	0.207
Tonnes of CO ₂ e per square meter floor area	0.025	0.028
Voluntary requirements:		
<u>Scope 1</u>		
Generated electricity from on-site renewable sources	0.0	0.0
Total gross emissions (voluntary)	0.0	0.0
Total gross emissions (mandatory & voluntary)	578.6	647.0

Quantification and Reporting Methodology:-

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2021 UK Government's Conversion Factors for Company Reporting.

Two intensity ratios are reported showing emissions (tCO₂e) per pupil and per square meter floor area. Emissions per pupil is the recommended ratio for the sector for consistency and comparability and pupil numbers are based on the Autumn census of the respective year. Emissions per square meter floor area is reported to reflect the energy efficiency of the buildings, which are the source of the majority of emissions

This year has seen the completion of energy efficient LED lighting installations across all schools in the Trust, with Lynch Hill School Primary Academy and Eton Porny CE First School the final schools of the project to be completed. Furthermore, improvements to the thermal performance of Lynch Hill School Primary Academy have been made with the replacement of the old windows throughout the school, resulting in improved insulation and air tightness.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Plans for future periods

The Trust is focused on providing high quality and effective education for all of its pupils. It is determined to achieve and maintain school improvement to ensure long term sustainability. Within the Trust there is a commitment to sharing, collaboration and pooling resources to increase effectiveness and efficiency, as well as maximise resources. All of this is underpinned by a suite of specialised central services which can free up schools to concentrate on their key educational priorities. There is a responsibility towards the common good. In this regard the Trust is pledged to supporting the community, which includes reaching out to support other local schools which may need assistance. Alongside this, within the Trust there is a strong emphasis on a mutually supportive approach with challenges and solutions being shared.

The Trust is committed to the pursuit of well-considered and proportionate expansion to provide children with enhanced opportunities arising from greater efficiencies and economies of scale, increased professional development opportunities and training for the staff, and a more flexible and creative learning environment. At this stage a moderate expansion is envisioned to somewhere in the range of eight to twelve schools which could amount to somewhere in the region of about 6,000 pupils. While SEBMAT is a Church of England Trust it is very open to other schools with or without a designated religious character joining as it enshrines a wide values base. SEBMAT can support schools to excel through coaching, sharing good practice and helping to secure good value for money. Currently, there are plans to increase the size of the Trust which will create even greater benefits in terms of capacity, strategic advantage, curriculum developments, advances in teaching and learning and improved performance.

The Trust is open to approaches from other schools to develop informal links, such as sharing information and advice, or more formal commitment to the Trust. The Trust is very open to exploratory meetings to consider possible ways of linking and working together for the benefit of the pupils. These formal partnerships are not about losing control but about developing competences, autonomy and independence and maximising the advantages of sharing and supporting each other in achieving excellence for all.

Funds Held as Custodian Trustee on Behalf of Others

The Trust and/or its trustees/directors did not act as custodian trustees during the current or previous period.

Auditor

Insofar as the trustees/directors are aware:

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

The Trustees'/Directors' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 29 November 2021 and signed on its behalf by:



Mr Chris Tomes
Chair of Trustees/Directors

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
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GOVERNANCE STATEMENT

Scope of responsibility

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

The Board of Trustees/Directors has delegated the day-to-day responsibility to the Chief Executive, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Slough and East Berkshire CofE Multi-Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees/Directors any material weaknesses or breakdowns in internal control.

Governance

The Board of Trustees/Directors has formally met 6 times during the 12 month period. Attendance during the 2020/21 year at meetings of the Board of Trustees/Directors was as follows:

Trustees typically also serve on a number of other sub-committees, as set out on the school website

Trustees	Meetings Attended	Possible meetings
Jimmy Scragg (resigned 31/12/2020)	1	1
Chris Tomes	5	6
Adrian Percival (resigned 23/03/21)	3	3
Roy Evans (resigned 08/02/21)	1	2
Jon Reekie	5	6
Tom Arbuthnott	5	6
Jacqueline Laver (resigned 22/04/21)	3	3
Seema Goyal	6	6
Revantha Sinnetamby	6	6
Mike Miller	6	6
Paul Nye (02/02/21)	5	5

Slough and Eton Local Governing Body

Attendance during the year at meetings was as follows:

Slough and Eton Governors	Meetings Attended	Possible meetings
Jimmy Scragg	4	4
Peter Collins	4	4
Jacqui Smith	4	4
Steve Bremner	4	4
Zedd Khan	2	4
Ali Bhatti	4	4
Jack Cranston	4	4
Nasar Khan	4	4
James Fulton (01/12/2020)	3	3
Julie Siddiqi (01/12/2020)	3	3
Rob Deeks (01/12/2020)	3	3
Gary Mason (01/12/2020)	1	3
Mohammed Ali (01/12/2020)	1	3
Shazia Baig (01/12/2020)	1	3

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Colnbrook Local Governing Body

Attendance during the year at meetings was as follows:

Colnbrook Governors	Meetings Attended	Possible Meetings
Anita Spires (appointed 25/09/2020 and resigned 31/8/21)	5	5
Tom Brunson (appointed 01/09/2020)	5	5
Mrs Jackie Eady (resigned 08/03/2021)	3	3
Christopher Ward (appointed 01/09/2020)	4	5
Nora Afraoui (appointed 01/09/2020)	4	5
Laura Collins	2	5
Robert Weeks (appointed 01/09/2020)	4	5
Patrycja Kuna (appointed 01/09/2020) (resigned 02/12/20)	0	1
Fr Darcy Chesterfield Terry	3	5
Frances Whiteman	5	5
Susan Smith (appointed 08/07/21)	0	1
Szymon Krol (appointed 08/07/21)	0	1
Moji Oyekun (appointed 21/06/21)	2	2

Eton Porny Local Governing Body

Attendance during the year at meetings was as follows:

Eton Porny Governors	Meetings Attended	Possible meetings
Maggie Waller (Chair)	4	4
Elaine Skinner	4	4
La Stacey	3	4
Katherine Russell	4	4
Joe Dangerfield	3	4
Emma Standford Smith	4	4
Graeme Aldous	2	4
Anita Spires	4	4
Laurence Jacobson	1	4
Rob Bahr	3	4
Lauren Crees (appointed 22/03/21)	2	2

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Lynch Hill School Primary Academy (LHSPA)

Attendance during the year at meetings was as follows:

LHSPA	Meetings Attended	Possible Meeting
Denise Fletcher	4	4
Graham Kaye-Taylor	4	4
Isobel Ford	4	4
Kirn Sheikh	3	4
Linda Hazell (resigned 03/08/2021)	3	4
Lindsey Tomlinson	4	4
Roderick Watson (resigned 02/01/2021)	1	2
Petre Hector (appointed 01/03 2021)	2	2

Lynch Hill Enterprise Academy (LHEA)

Attendance during the year at meetings was as follows:

LHEA Governors	Meetings Attended	Possible Meeting
Elaine O'Brien	6	6
Steve Bremner	5	6
Chris Thomas	6	6
Rachael Burt	4	6
Danny McLeish	5	6
Richard Dunn	6	6
Jovi Armortrading (resigned 31/07/21))	3	6
Patricia Turner (appointed 23/11/2020)	4	5
Neil Bradshaw (appointed 23/11/2020)	5	5
Sadiq Yousuf (appointed 23/11/2020)	4	5
Lauran Wilcox (appointed 23/11/2020)	4	5

The impact of Local Governing Body meetings are reviewed and monitored by the Director of Governance through regular attendance at LGB meetings.

Key findings noted, actions taken and their impact are noted below:

- **Slough and Eton** – The main focus for the school and governing body has been the ongoing provision of education for students during the pandemic. The school managed the Teacher Assessed Grades (TAG) process well for examination classes in Years 11 and 13 and students achieved well in the summer, in line with previous years. Leaders and governors are now focused on ensuring the systems and procedures in school build on learning from the pandemic years and have retained a number of systems that worked well during that time. Development planning is focussed on re-establishing aspects of school life that were paused and seizing the opportunity to do things differently when appropriate. The school is awaiting both a Statutory Inspection of Anglican and Methodist Schools (SIAMS) and Ofsted inspection and leaders are focused on ensuring readiness for them.
- **Lynch Hill Enterprise Academy** – The governance has continued to develop and the year began with the ratification of the successful transition from Interim to Full Governing Body. The Local Governing Body (LGB) have sharpened their focus on OFSTED preparation and have had two additional training sessions focused on this. Operationally, the new security fencing enabled an effective set of contingency measures

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

to be in place in response to Covid and the school has successfully managed its growth with an additional 110 students on site and "today presents as a well organised and harmonious school community" (R Blatchford, October 2021). Staff recruitment to additional positions caused by the growth in numbers has been successful with an increasing range of well-qualified candidates, reflecting the successful evolution of the school. The improvements in the quality of teachers have been supplemented by a targeted programme, introduced to tackle underperforming teachers; this led to improvements and departures and an overall increase in standards.

- **Colnbrook** - A new curriculum is now in place and is becoming embedded in all subject areas to enhance the educational provision offer and meet the recommendations from the last Ofsted report. The school is preparing for and anticipating an imminent Statutory Inspection of Anglican and Methodist School scrutiny (SIAMS). Significant work has been undertaken to improve positive behaviour and a new therapeutic approach implemented by the new HT is having very positive results. The governing board is now in a strong position with the appointment of an additional director's appointment, two parent governors and it has appointed a new chair. Numbers on roll have increased slightly and further work is being undertaken to promote the school in the local area.
- **Eton Porny** – The School has adapted well to the challenges and changes required over the academic year of 2020/2021, which included needing to be relocated for a period of time to another setting. Our Headteacher, who is also the Director of Primary for SEBMAT, continues to have strong established school improvement links with the Local Authority as well as with another Trust locally. The Head of School at Eton Porny is well placed to effectively lead the continued drive for school improvement in partnership with the Headteacher. This strong partnership ensures the sustainability of the school and capacity for pupil standards of achievement across the school to remain high.
- **Lynch Hill School Primary Academy** - The school has continued its commitment to developing a quality, broad and balanced curriculum offer for students, and to the social, emotional and cultural well-being of both pupils and staff.

Further site improvements have been made across the last year, with the completion of the window project and a new lighting system installed. Both will help in securing greater efficiencies. An inadequate telephone system was finally replaced and the school is starting to benefit from upgrades to the IT infrastructure. There have been improvements made to the school's internet connection, and fibre infrastructure installed, paving the way for further much needed improvements to the school's network in the future.

The school's Nursery unit has undergone a total transformation, with new flooring, complete re-decoration and revised layout. The impact is marked with children able to thrive in a welcoming, safe and stimulating learning environment, which prepares them well for the transition to Reception. Early Years is now a real strength of the school.

SEBMAT Local Governing Bodies - Review of School Governance
School Year 2020- 2021

Governing bodies reflect on their own performance in governing and give consideration to how they can develop and refine their effectiveness. Recent reviews of school governance have focused on their achievements in governing over the past academic year and address their priorities for the year ahead (2021-22).

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Colnbrook CofE Primary School

Recent Achievements in 2020-21
<ul style="list-style-type: none"> • A substantive chair is now in post • Increase in diversity on the board with the appointment of two new parent governors and an additional directors' appointment • Monitoring process now in place to ensure governors have an accurate, first-hand insight and knowledge about the school • Increased presence of governors at key school events and on key committees, including Vision and Values • Governors undertaking regular training from a range of sources, including RBWM and the Oxford Diocese • Governors well prepared for Statutory Inspection of Anglican and Methodist Schools (SIAMs) inspection with a lead governor having focus on this.
Priorities for the Future – 2021-22
<ul style="list-style-type: none"> • Undertake Thinking Governance training to strengthen the Board's contribution of the vision and strategic direction of the school • Develop local community links to support the development of the school's curriculum • Develop governor links with leaders in school to provide support and challenge • Ensure the board remains in a strong position for the Statutory Inspection of Anglican and Methodist Schools (SIAMs) scrutiny. • Develop the Board's ability to support and challenge the strategic direction of the school and support the school's continuing improvement through the School Development Plan.

Eton Porny CofE First School

Recent Achievements – 2020-21
<ul style="list-style-type: none"> • The alignment of Local Governing Body (LGB) strategic priorities with School Development Plan (SDP) and strategic priorities of the school which enabled a clear focus for on-going monitoring and communication throughout the pandemic. • Focus on well-being of staff and pupils throughout the pandemic
Priorities for the Future – 2021-22
<ul style="list-style-type: none"> • Increased diversity in membership • Increased visibility, particularly with parents, as a Local Governing Body • On-going focus on well-being and support of staff, particularly senior leaders • Thinking Governance/School Improvement Plan/SEBMAT Trust Vision alignment - review autumn 2021 to inform on-going governance monitoring • Ongoing review/focus on curriculum coherence and sequencing within governor monitoring

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Lynch Hill School Primary Academy

Recent Achievements 2020-21
<ul style="list-style-type: none">• Continual support of the senior leadership team (SLT), staff and pupils throughout the on-going restrictions imposed in schools due to the Corona virus pandemic• Continuity and continued attendance via Zoom for Local Governing Body meetings• Governor responsibility meetings and monitoring sessions have continued to take place, either via Zoom or face to face in some instances• Supporting wellbeing structures in place for staff, ensuring that this has been ongoing
Priorities for the Future 2021-22
<ul style="list-style-type: none">• Increase participation of all governors outside of LGB meetings• Improve and follow the Scheme of Delegation and ensure all governors understand it• Be prepared as a governing body for a potential Ofsted inspection. Proposal for the Clerk to book a preparatory session in the Autumn Term. Have also provisionally arranged Thinking Governance sessions in Autumn 1• Appoint further governors to balance appropriate skills gaps <p>Some of the priorities remain the same, as they have not been attainable due to Covid 19 restrictions in place</p>

Slough and Eton CofE Business and Enterprise College

Recent Achievements 2020-21
<ul style="list-style-type: none">• Maintaining governance in a virtual world• Securing Church of England (CofE) representation on the Local Governing Body (LGB)• Induction of new governors• Supporting the school's senior leaders and Headteacher through the pandemic
Priorities for the Future 2021-22
<ul style="list-style-type: none">• Exploration of staff well-being and workload• Continuing to develop our link governance structure, to make it more comprehensive and bespoke• Consideration of funding and its use in the areas of SEND and, for those students receiving Pupil Premium funding, further examining how spending improves the pastoral support available to them• Ofsted and SIAMS inspection readiness• Recovery from the impact of the pandemic on all aspects of school life

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Lynch Hill Enterprise Academy

Recent Achievements 2020-21
<p>The Local Governing Body (LGB) achieved the following:</p> <ul style="list-style-type: none">• Its 1st year as a substantive governing body with full membership and coverage of all statutory roles*• Maintained the LGB function throughout year despite the impacts of the pandemic (however school visits ceased)• Inducted and trained new governors into their roles with peer support in the form of governor buddies• Brought the 'student voice' to the LGB through the Student Voice governor and the students visiting the LGB meeting in the summer term <p>*3 governors have resigned at the end of 2020/21 term</p>
Priorities for the Future 2021-22
<ul style="list-style-type: none">• Continued emphasis on quality first teaching which will be reported to the LGB to enable appropriate challenge and scrutiny• Align governance structures and school visits to the LHEA Improvement Plan 21/21 to Key Areas of Improvement – Clear and Purposeful Leadership, High Quality Teaching, High Expectations of Behaviour, Well Planned and Effective Provision of SEND, Improved Literacy• Re-instate governors' school visits• Prepare governing body members for pending Ofsted visit• Continue audits, reviews and school visits for governors to ensure the LGB knows the school well• Recruit and train new governors to cover spread responsibilities for SEND, safeguarding, curriculum and data across a broader number of governors

The Finance and Resources Committee is a sub-committee of the main Board of Trustees/Directors. Its purpose is to receive financial monitoring reports from individual academies and consider individual academy budget proposals for authorisation. The Committee was established in December 2013. In June 2019 its Terms of Reference were reviewed, revised and endorsed by the Board of Trustees/Directors.

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Jon Reekie	3	3
Revantha Sinnetamby	2	3
Paul Nye	2	2
Jacqueline Laver (resigned 22/4/21)	1	2
Adrian Percival (resigned 23/4/21)	2	2
Non Trustee Members of F&R Committee	Meetings attended	Out of a possible
Angela Browne (resigned 6/6/21)	2	2
Robin Crofts	1	1
Chris Fisher	3	3
Chris Spencer	3	3
Tarun Chotai	1	1

The Audit Committee

The Audit Committee is also a sub-committee of the main Board of Trustees/Directors formed on 26th March 2014. Its purpose is to:

- monitor the integrity of the financial statements
- review internal financial controls and review the Trust's internal control and risk management systems
- make recommendations to the Members and Board of Trustees/Directors in relation to the appointment, re-appointment and removal of the external auditor and approve the remuneration and terms of engagement of the auditor, and
- review the auditor's independence and objectivity.

No significant issues to note were dealt with during the period.

The Independent Chair is Mr Alex Bottom

- Mr Bottom is partner of Hillier Hopkins LLP Radius House
51 Clarendon Road
Watford
Herts WD17 1HP
- Other members of the Committee during the year are shown below in the attendance table.

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Attendance at meetings in the year was as follows:

Audit Committee	Meetings attended	Out of a possible
Alex Bottom (Independent Chair)	3	3
Tom Arbuthnott	2	3
Mike Miller	2	2
Seema Goyal	2	2
Jimmy Scragg (resigned 31/12/20)	1	1
Costa Franceskides (Co-opted member)	2	3

Review of value for money

As Accounting Officer, the Chief Executive Officer has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes 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/Directors where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the Trust has delivered improved value for money during the year by:

- o Continuing to process Eton Porny's and Lynch Hill School Primary Academy's finance function centrally at Slough & Eton
- o Continuing to present spending proposals to Directors where they can be appropriately challenged and recorded in minutes
- o Reviewing the resources and staffing across the five schools within the Trust to take out inefficiencies, consolidate operations, modernise practice and seek more economical arrangements
- o Reviewing contracts and service level agreements regularly to ensure they remain suitable for the needs of the academies within the Trust. During the period the energy supplier was changed to avoid an increase in costs
- o The Trust undertook Office reviews in three of the academies for the purpose of increasing efficiencies. o Ensuring the Trust has robust financial procedures and regular policy reviews, operating within the regulations of the Academies Trust Handbook (2021).

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Slough and East Berkshire CofE Multi-Academy Trust for the year 1st September 2020 to 31st August 2021 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees/Directors has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees/Directors is of the view that there is a formal on-going process for identifying, evaluating and managing the Trust's significant risks that has been in place for the period 1st September 2020 to 31st August 2021 and up to the date of approval of the Annual Report and financial statements. This process is regularly reviewed by the Board of Trustees/Directors directly and through the Finance and Resources Committee and the Audit Committee, with both reporting to the Trust Board.

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
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GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework

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

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

The Board of Trustees/Directors has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Trustees/Directors have appointed Landau Baker Limited, the external auditors, to perform additional checks. They carry out the Reviewer's role which includes giving advice on financial matters and performing a range of checks on the Trust's financial systems. In particular the checks carried out in the current period included:

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

The Board can confirm that the Reviewers have delivered their schedule of work as planned, provided details of any material control issues arising as a result of their work. During the current and previous period, there were no material control issues noted and thus no remedial action was required to be taken.

Review of effectiveness

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

- the work of the external auditors;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the Board of Trustees on 29 November 2021 and signed on their behalf by:


Mr Chris Tomes
Chair of Trustees


Mr C Spencer, Chief Executive Officer
Accounting Officer

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of The Slough and East Berkshire Church of England Multi-Academy Trust (SEBMAT) I have considered my responsibility to notify the academy board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy, under the funding agreement in place between the academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

I confirm that I and the academy board of Trustees are able to identify any material irregular or improper use of all funds by the academy, or material non-compliance with the terms and conditions of funding under the academy's funding agreement and the Academies Financial Handbook 2020.

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



Mr C Spencer
Accounting Officer
Date: 29 November 2021

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2021

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 Academies Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in 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 with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the Board of Trustees on 29 November 2021 and signed on its behalf by:



Mr Chris Tames
Chair of Trustees

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)**

Opinion

We have audited the financial statements of The Slough and East Berkshire Church of England Multi-Academy Trust (SEBMAT) (the 'academy') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 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 academy's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)**
(CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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, the Trustees (who are also the directors of the academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)**
(CONTINUED)

Auditors' 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 Auditors' 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:

We considered the nature of the industry and its control environment, and reviewed the academy's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also inquired about management's own identification and assessment of the risks of irregularities. We obtained an understanding of the legal and regulatory framework that the academy's operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act and Charities SORP Act; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

The audit engagement team analysed the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business. In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

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

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

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(CONTINUED)

Use of our report

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

 FOR LANDAU BAKER LIMITED

Carly Pinkus (Senior Statutory Auditor)

for and on behalf of

Landau Baker Limited

Chartered Accountants
Statutory Auditors

Mountcliff House
154 Brent Street
London
NW4 2DR

29 November 2021

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE
SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT) AND THE
EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 31 October 2011 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Slough and East Berkshire Church of England Multi-Academy Trust (SEBMAT) during the year 1 September 2020 to 31 August 2021 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 Slough and East Berkshire Church of England Multi-Academy Trust (SEBMAT) and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Slough and East Berkshire Church of England Multi-Academy Trust (SEBMAT) and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Slough and East Berkshire Church of England Multi-Academy Trust (SEBMAT) and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of The Slough and East Berkshire Church of England Multi-Academy Trust (SEBMAT)'s accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of The Slough and East Berkshire Church of England Multi-Academy Trust (SEBMAT)'s funding agreement with the Secretary of State for Education dated 17 August 2011 and the Academies Financial Handbook, extant from 1 September 2020, 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 2020 to 2021. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE
SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT) AND THE
EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Landau Baker Limited

Reporting Accountant

Landau Baker Limited

Chartered Accountants
Statutory Auditors

Mountcliff House
154 Brent Street
London
NW4 2DR

Date: 29 November 2021

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Restricted fixed asset funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Income from:						
Donations and capital grants	3	-	15	377	392	361
Charitable activities	4	-	19,714	-	19,714	18,109
Other trading activities	5	19	403	-	422	690
Investments	6	-	-	-	-	19
Total income		19	20,132	377	20,528	19,179
Expenditure on:						
Raising funds		4	-	-	4	5
Charitable activities	8	-	21,048	1,519	22,567	21,288
Total expenditure		4	21,048	1,519	22,571	21,293
Net income/(expenditure)		15	(916)	(1,142)	(2,043)	(2,114)
Transfers between funds	21	-	(199)	199	-	-
Net movement in funds before other recognised gains/(losses)		15	(1,115)	(943)	(2,043)	(2,114)
Other recognised gains/(losses):						
Actuarial losses on defined benefit pension schemes	23	-	(1,356)	-	(1,356)	(1,422)
Net movement in funds		15	(2,471)	(943)	(3,399)	(3,536)
Reconciliation of funds:						
Total funds brought forward		207	(5,733)	63,582	58,056	61,592
Net movement in funds		15	(2,471)	(943)	(3,399)	(3,536)
Total funds carried forward		222	(8,204)	62,639	54,657	58,056

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 41 to 67 form part of these financial statements.

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07723151

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	2021 £000	2020 £000
Fixed assets			
Intangible assets	15	-	7
Tangible assets	16	62,639	63,473
		<u>62,639</u>	<u>63,480</u>
Current assets			
Stocks	17	16	31
Debtors	18	412	490
Cash at bank and in hand		2,980	3,045
		<u>3,408</u>	<u>3,566</u>
Creditors: amounts falling due within one year	19	(601)	(674)
Net current assets		<u>2,807</u>	<u>2,892</u>
Total assets less current liabilities		<u>65,446</u>	<u>66,372</u>
Creditors: amounts falling due after more than one year	20	(98)	(120)
Net assets excluding pension liability		<u>65,348</u>	<u>66,252</u>
Defined benefit pension scheme liability	23	(10,691)	(8,196)
Total net assets		<u><u>54,657</u></u>	<u><u>58,056</u></u>
Funds of the academy			
Restricted funds:			
Fixed asset funds	21	62,639	63,582
Restricted income funds	21	2,487	2,463
		<u>65,126</u>	<u>66,045</u>
Restricted funds excluding pension asset	21	65,126	66,045
Pension reserve	21	(10,691)	(8,196)
Total restricted funds	21	<u>54,435</u>	<u>57,849</u>
Unrestricted income funds	21	<u>222</u>	<u>207</u>
Total funds		<u><u>54,657</u></u>	<u><u>58,056</u></u>

The financial statements on pages 38 to 67 were approved by the Trustees, and authorised for issue on 29 November 2021 and are signed on their behalf, by:


Mr Chris Tomes
Chair of Trustees


Mr C Spencer
Chief Executive Officer

The notes on pages 41 to 67 form part of these financial statements.

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £000	2020 £000
Cash flows from operating activities			
Net cash provided by/(used in) operating activities		258	(440)
Cash flows from investing activities		(301)	(391)
Cash flows from financing activities		(22)	(23)
Change in cash and cash equivalents in the year		(65)	(854)
Cash and cash equivalents at the beginning of the year		3,045	3,899
Cash and cash equivalents at the end of the year		<u>2,980</u>	<u>3,045</u>

The notes on pages 41 to 67 form part of these financial statements

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

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

1.3 Income

All incoming resources are recognised when the academy 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 year is deducted from income and recognised as a liability.

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

• **Sponsorship income**

Sponsorship income provided to the academy which amounts to a donation is recognised in the Statement of Financial Activities in the year in which it is receivable (where there are no performance-related conditions) where receipt is probable and it can be measured reliably.

• **Donations**

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

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.3 Income (continued)

- **Other income**

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

1.4 Expenditure

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

- **Expenditure on raising funds**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

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

1.6 Intangible assets

Intangible assets costing £2,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

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

The estimated useful lives are as follows:

Amortisation is provided on the following basis:

Computer software	- 2 years
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THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.7 Tangible fixed assets

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

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

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

Depreciation is provided on the following bases:

Freehold property	- Land is not depreciated; buildings over the estimated lives of components
Long-term leasehold property	- 125 years
Leasehold improvements	- Over the estimated lives of the components
Furniture and equipment	- 1 year
Plant and machinery	- 3 years
Computer equipment	- 2 years
Motor vehicles	- 3 years

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

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 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.

1.10 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.

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.11 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.

1.12 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 18. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 19 and 20. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.13 Pensions

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

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

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

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. Accounting policies (continued)

1.14 Fund accounting

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

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

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

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, 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 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. 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.

3. Income from donations and capital grants

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Restricted fixed asset funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Donations	-	15	-	15	8
Capital grants	-	-	377	377	353
	-	15	377	392	361
<i>Total 2020</i>	8	-	353	361	

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

4. Funding for the academy's educational operations

	Restricted funds 2021 £000	Total funds 2021 £000	<i>Total funds 2020 £000</i>
DfE/ESFA grants			
GAG	16,101	16,101	15,344
Other DfE/ESFA grants			
UIFSM	161	161	182
Pupil premium	894	894	767
Others	967	967	925
	<hr/> 18,123	<hr/> 18,123	<hr/> 17,218
Other Government grants			
Local authority grants	1,137	1,137	845
	<hr/> 1,137	<hr/> 1,137	<hr/> 845
COVID-19 additional funding (DfE/ESFA)			
Catch-up premium	229	229	-
Other DfE/ESFA COVID-19 funding	143	143	24
	<hr/> 372	<hr/> 372	<hr/> 24
COVID-19 additional funding (non-DfE/ESFA)			
Coronavirus Job Retention Scheme grant	13	13	7
Other COVID-19 funding	69	69	15
	<hr/> 82	<hr/> 82	<hr/> 22
	<hr/> 19,714	<hr/> 19,714	<hr/> 18,109
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2020</i>	<hr/> 18,109	<hr/> 18,109	

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department of Education and ESFA, the academy's funding for Universal Infant Free School Meals and Pupil Premium is no longer reported under the Other DfE Group grants heading, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

The academy received £229,160 of funding for catch-up premium and costs incurred in respect of this funding totalled £229,160.

The academy furloughed one of its lettings staff under the government's CJRS. The funding received of £13,024 relates to staff costs in respect of this staff which are included within expenditure as appropriate.

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

5. Income from other trading activities

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Trips	19	-	19	109
Catering	-	148	148	213
Lettings	-	69	69	141
Other income	-	186	186	227
	<u>19</u>	<u>403</u>	<u>422</u>	<u>690</u>
<i>Total 2020</i>	<u>83</u>	<u>607</u>	<u>690</u>	

6. Investment income

	Restricted funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Bank Interest	<u>-</u>	<u>-</u>	<u>19</u>
<i>Total 2020</i>	<u>19</u>	<u>19</u>	

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

7. Expenditure

	Staff Costs	Premises	Other	Total	<i>Total</i>
	2021	2021	2021	2021	<i>2020</i>
	£000	£000	£000	£000	<i>£000</i>
Expenditure on raising voluntary income:					
Direct costs	-	-	4	4	5
Educational operations:					
Direct costs	13,625	-	1,569	15,194	14,696
Allocated support costs	3,678	2,430	1,265	7,373	6,592
	<u>17,303</u>	<u>2,430</u>	<u>2,838</u>	<u>22,571</u>	<u>21,293</u>
<i>Total 2020</i>	<u>16,209</u>	<u>2,138</u>	<u>2,946</u>	<u>21,293</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted	Restricted	Total	<i>Total</i>
	funds	funds	funds	<i>funds</i>
	2021	2021	2021	<i>2020</i>
	£000	£000	£000	<i>£000</i>
Educational operations	-	22,567	22,567	21,288
	<u>-</u>	<u>22,567</u>	<u>22,567</u>	<u>21,288</u>
<i>Total 2020</i>	<u>8</u>	<u>21,280</u>	<u>21,288</u>	

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £000	Support costs 2021 £000	Total funds 2021 £000	<i>Total funds 2020 £000</i>
Educational operations	15,194	7,373	22,567	21,288
<i>Total 2020</i>	<u>14,696</u>	<u>6,592</u>	<u>21,288</u>	

Analysis of direct costs

	Educational operations 2021 £000	Total funds 2021 £000	<i>Total funds 2020 £000</i>
Staff costs	13,493	13,493	12,947
Staff development and training	136	136	130
Educational supplies and services	806	806	903
Technology costs	237	237	142
Examination fees	131	131	139
Agency supply teachers	131	131	175
Educational consultancy	260	260	260
	<u>15,194</u>	<u>15,194</u>	<u>14,696</u>
<i>Total 2020</i>	<u>14,696</u>	<u>14,696</u>	

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational operations 2021 £000	Total funds 2021 £000	<i>Total funds 2020 £000</i>
Pension finance cost	126	126	105
Staff costs	2,663	2,663	2,389
Depreciation	1,519	1,519	1,480
Building maintenance	190	190	197
Grounds maintenance	7	7	9
Rates and water	125	125	77
Other occupancy costs	124	124	129
Energy costs	316	316	169
Cleaning	421	421	389
Insurance	87	87	132
Bought in professional services	39	39	57
Agency support costs	2	2	10
Catering supplies	308	308	300
Operating lease costs	51	51	51
Other support costs	272	272	275
Non-cash pension costs	1,013	1,013	688
Governance costs	110	110	135
	<u>7,373</u>	<u>7,373</u>	<u>6,592</u>
<i>Total 2020</i>	<u>6,592</u>	<u>6,592</u>	

In the current year, the non-cash pension costs have been re-allocated to a separate line within the support costs note 9. This cost used to be included within the staff costs line within this note. In turn, the expenditure note 7 and the staff costs note 11a have both been updated to reflect this change. The prior year figures have also been updated for comparison. This is a better reflection of the actual staff costs incurred by the Academy Trust and enhances the user's understanding of the financial statements.

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

10. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2021	2020
	£000	£000
Operating lease rentals	134	143
Depreciation of tangible fixed assets	1,497	1,464
Amortisation of intangible assets	7	16
Fees paid to auditors for:		
- audit	21	25
- other services	3	2
	<u> </u>	<u> </u>

11. Staff

a. Staff costs

Staff costs during the year were as follows:

	2021	2020
	£000	£000
Wages and salaries	12,622	12,026
Social security costs	1,329	1,237
Pension costs	2,205	2,072
	<u>16,156</u>	<u>15,335</u>
Agency staff costs	134	186
Non cash pension costs	1,013	688
	<u>17,303</u>	<u>16,209</u>

In the current year, the non-cash pension costs have been re-allocated to a separate line within the support costs note 9. This cost used to be included within the staff costs line within this note. In turn, the expenditure note 7 and the staff costs note 11a have both been updated to reflect this change. The prior year figures have also been updated for comparison. This is a better reflection of the actual staff costs incurred by the Academy Trust and enhances the user's understanding of the financial statements.

THE SLOUGH AND EAST BERKSHIRE CHURCH OF ENGLAND MULTI-ACADEMY TRUST (SEBMAT)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

11. Staff (continued)

b. Staff numbers

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

	2021 No.	<i>2020 No.</i>
Teaching staff	182	<i>176</i>
Administrative and support staff	259	<i>266</i>
Management	24	<i>26</i>
	465	<i>468</i>

c. Higher paid staff

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

	2021 No.	<i>2020 No.</i>
In the band £60,001 - £70,000	9	<i>2</i>
In the band £70,001 - £80,000	3	<i>6</i>
In the band £80,001 - £90,000	3	<i>3</i>
In the band £120,001 - £130,000	-	<i>1</i>
In the band £130,001 - £140,000	1	<i>-</i>

d. Key management personnel

The key management personnel of the academy comprise the Trustees and the senior management team as listed on page . 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 was £1,953,206 (2020 £1,987,897).

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12. Central services

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

- Finance and budget monitoring
- Premises
- Human resources
- Strategic leadership and school improvement

The academy charges for these services on the following basis:

2.5% of General Annual Grant (GAG) and ESFA funding.

The actual amounts charged during the year were as follows:

	2021	2020
	£000	£000
Slough & Eton CofE Business & Enterprise College	198	197
Colnbrook CofE Primary School	29	29
Eton Porny CofE First School	19	16
Lynch Hill Enterprise Academy	110	89
Lynch Hill School Primary Academy	107	101
Total	463	432

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

The CEO of the Trust, C Spencer, earned total remuneration of £54,000, NI contributions of £6,333 and pension contributions of £nil for the year ended 31 August 2021.

During the year, retirement benefits were accruing to no Trustees (2020 - none) in respect of defined contribution pension schemes.

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

14. 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 occurring whilst on academy business. The insurance provides cover up to £2,000,000 on any one claim and the cost for the year ended 31 August 2021 was £353 (2020 - £353). The cost of this insurance is included in the total insurance cost.

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15. Intangible assets

	Patents £000
Cost	
At 1 September 2020	67
At 31 August 2021	<u>67</u>
Amortisation	
At 1 September 2020	60
Charge for the year	7
At 31 August 2021	<u>67</u>
Net book value	
At 31 August 2021	<u><u>-</u></u>
At 31 August 2020	<u><u>7</u></u>

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16. Tangible fixed assets

	Freehold property £000	Long-term leasehold property £000	Furniture and equipment £000	Plant and machinery £000	Computer equipment £000	Total £000
Cost or valuation						
At 1 September 2020	6,513	60,759	897	208	1,782	70,159
Additions	310	112	48	62	146	678
At 31 August 2021	<u>6,823</u>	<u>60,871</u>	<u>945</u>	<u>270</u>	<u>1,928</u>	<u>70,837</u>
Depreciation						
At 1 September 2020	147	4,012	829	111	1,587	6,686
Charge for the year	61	1,099	92	14	246	1,512
At 31 August 2021	<u>208</u>	<u>5,111</u>	<u>921</u>	<u>125</u>	<u>1,833</u>	<u>8,198</u>
Net book value						
At 31 August 2021	<u>6,615</u>	<u>55,760</u>	<u>24</u>	<u>145</u>	<u>95</u>	<u>62,639</u>
At 31 August 2020	<u>6,366</u>	<u>56,747</u>	<u>68</u>	<u>97</u>	<u>195</u>	<u>63,473</u>

Freehold land and buildings are included at the book value transferred from The Learning Alliance Academy Trust. The value of the land has been determined by the trustees and is included within freehold property at a value of £3,907,746. No depreciation has been charged on freehold land.

17. Stocks

	2021 £000	2020 £000
Cleaning materials and uniforms	<u>16</u>	<u>31</u>

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18. Debtors

	2021	2020
	£000	£000
Due within one year		
Trade debtors	18	7
Other debtors	55	69
Prepayments and accrued income	313	365
Tax recoverable	26	49
	<u>412</u>	<u>490</u>

19. Creditors: Amounts falling due within one year

	2021	2020
	£000	£000
Other loans	23	23
Trade creditors	70	203
Other taxation and social security	296	272
Accruals and deferred income	212	176
	<u>601</u>	<u>674</u>

	2021	2020
	£000	£000
Deferred income at 1 September 2020	195	174
Resources deferred during the year	160	124
Amounts released from previous periods	(195)	(103)
	<u>160</u>	<u>195</u>

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20. Creditors: Amounts falling due after more than one year

	2021 £000	2020 £000
Other loans	98	120

Amounts included within other loans above includes a salix loan and an LA loan. The total balance outstanding on these two loans at 31 August 2021 was £105,462 (2020: £123,039) and £14,730 (2020: £19,730) respectively and include annual repayments of £17,577 and £5,000 per annum respectively. Both loans are unsecured and interest-free. The salix loan matures in 7 years and the LA loan matures in 4 years.

21. Statement of funds

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2021 £000
Unrestricted funds						
General Funds - all funds	207	19	(4)	-	-	222
Restricted general funds						
GAG	2,463	16,101	(15,878)	(199)	-	2,487
UIFSM	-	161	(161)	-	-	-
Pupil premium	-	894	(894)	-	-	-
Catch-up premium	-	229	(229)	-	-	-
Other DfE/ESFA Covid-19 funding	-	143	(143)	-	-	-
Coronavirus Job Retention Scheme grant	-	13	(13)	-	-	-
Other Covid-19 funding	-	69	(69)	-	-	-
Other grants	-	2,104	(2,104)	-	-	-
General	-	418	(418)	-	-	-
Pension reserve	(8,196)	-	(1,139)	-	(1,356)	(10,691)
	(5,733)	20,132	(21,048)	(199)	(1,356)	(8,204)

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21. Statement of funds (continued)

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2021 £000
Restricted fixed asset funds						
Restricted Fixed Asset Funds - all funds	63,582	377	(1,519)	199	-	62,639
Total Restricted funds	57,849	20,509	(22,567)	-	(1,356)	54,435
Total funds	58,056	20,528	(22,571)	-	(1,356)	54,657

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

All funds originated from assets gifted by the predecessor school. In addition:

Restricted fixed asset funds have been increased by capital grants provided by the DfE and reduced by depreciation charges.

Restricted general funds have been increased by revenue grants provided by the DfE and reduced by expenditure incurred in the operation of the academy.

The restricted funds can only be used in terms of limitations imposed the the Funding Agreement with the DfE and the terms of any specific grant.

Unrestricted funds have been increased by voluntary contributions by parents and reduced by expenditure incurred in the operation of the academy.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2021.

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21. Statement of funds (continued)

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

	<i>Balance at 1 September 2019 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 August 2020 £000</i>
Unrestricted funds						
General Funds - all funds	129	91	(13)	-	-	207
Restricted general funds						
Restricted Funds - all funds	3,160	-	-	-	-	3,160
GAG	-	15,344	(15,616)	(425)	-	(697)
UIFSM	-	182	(182)	-	-	-
Pupil premium	-	767	(767)	-	-	-
Other ESFA funding	-	925	(925)	-	-	-
Other DfE/ESFA Covid-19 funding	-	24	(24)	-	-	-
Coronavirus Job Retention Scheme grant	-	7	(7)	-	-	-
Other Covid-19 funding	-	15	(15)	-	-	-
Other grants	-	845	(845)	-	-	-
General	-	626	(626)	-	-	-
Pension reserve	(5,981)	-	(793)	-	(1,422)	(8,196)
	(2,821)	18,735	(19,800)	(425)	(1,422)	(5,733)
Restricted fixed asset funds						
Restricted Fixed Asset Funds - all funds	64,284	353	(1,480)	425	-	63,582
Total Restricted funds	61,463	19,088	(21,280)	-	(1,422)	57,849
Total funds	61,592	19,179	(21,293)	-	(1,422)	58,056

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21. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2021 were allocated as follows:

	2021	2020
	£000	£000
Slough & Eton CofE Business & Enterprise College	1,001	1,267
Colnbrook CofE Primary School	212	88
Eton Porny CofE First School	(35)	(9)
Lynch Hill Enterprise Academy	255	480
Lynch Hill School Primary Academy	801	409
Held centrally	475	435
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	2,709	2,670
Restricted fixed asset fund	62,639	63,582
Pension reserve	(10,691)	(8,196)
	<hr/>	<hr/>
Total	54,657	58,056
	<hr/> <hr/>	<hr/> <hr/>

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

	Deficit
	£000
Eton Porny CofE First School	(35)
	<hr/> <hr/>

Following the Good Ofsted received in October 2018, Eton Porny's pupil numbers are increasing year on year. Numbers on roll increased from 127 in 2019/20 to 138 in 2020/21.

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

It is expected that the increase in pupil numbers year on year will improve the financial position.

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21. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2021 £000	Total 2020 £000
Slough & Eton CofE Business & Enterprise College	5,812	1,473	827	907	9,019	8,759
Colnbrook CofE Primary School	889	149	86	212	1,336	1,476
Eton Porny CofE First School	631	78	60	101	870	795
Lynch Hill Enterprise Academy	3,104	554	521	565	4,744	3,888
Lynch Hill School Primary Academy	3,231	418	235	431	4,315	4,343
Held centrally	45	291	69	363	768	552
Academy	13,712	2,963	1,798	2,579	21,052	19,813

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Restricted fixed asset funds 2021 £000	Total funds 2021 £000
Tangible fixed assets	-	-	62,639	62,639
Current assets	222	3,186	-	3,408
Creditors due within one year	-	(601)	-	(601)
Creditors due in more than one year	-	(98)	-	(98)
Provisions for liabilities and charges	-	(10,691)	-	(10,691)
Total	222	(8,204)	62,639	54,657

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22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £000</i>	<i>Restricted funds 2020 £000</i>	<i>Restricted fixed asset funds 2020 £000</i>	<i>Total funds 2020 £000</i>
Tangible fixed assets	-	-	63,473	63,473
Intangible fixed assets	-	-	7	7
Current assets	207	3,257	102	3,566
Creditors due within one year	-	(674)	-	(674)
Creditors due in more than one year	-	(120)	-	(120)
Provisions for liabilities and charges	-	(8,196)	-	(8,196)
Total	207	(5,733)	63,582	58,056

23. Pension commitments

The academy'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 Royal County of Berkshire Pension Fund. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 August 2021.

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

Teachers' Pension Scheme

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

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

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23. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

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

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the year amounted to £1,657,106 (2020 - £1,564,122).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £852,000 (2020 - £795,000), of which employer's contributions totalled £654,000 (2020 - £610,000) and employees' contributions totalled £198,000 (2020 - £185,000). The agreed contribution rates for future years are 20.6 per cent for employers and between 5.5 and 12.5 per cent for employees.

As described in note 1.13 the LGPS obligation relates to the employees of the academy, 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 year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy at the balance sheet date.

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

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23. Pension commitments (continued)

Principal actuarial assumptions

Royal County of Berkshire Pension Fund

	2021	2020
	%	%
Rate of increase in salaries	3.90	3.25
Rate of increase for pensions in payment/inflation	2.90	2.25
Discount rate for scheme liabilities	1.65	1.60

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

	2021	2020
	Years	Years
<i>Retiring today</i>		
Males	21.3	21.6
Females	24.0	24.2
<i>Retiring in 20 years</i>		
Males	22.6	23.0
Females	25.4	25.6

Sensitivity analysis

Royal County of Berkshire Pension Fund

	2021	2020
	£000	£000
Discount rate +0.1%	429	333
Discount rate -0.1%	441	343
Mortality assumption - 1 year increase	668	477
Mortality assumption - 1 year decrease	642	459
CPI rate +0.1%	416	323
CPI rate -0.1%	405	315

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23. Pension commitments (continued)

Share of scheme assets

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

	2021 £000	2020 £000
Equities	3,495	2,650
Corporate bonds	1,020	595
Property	675	644
Cash and other liquid assets	118	430
Target Return Portfolio	249	139
Commodities	-	17
Infrastructure	490	332
Longevity Insurance	(322)	(268)
Total market value of assets	5,725	4,539

The actual return on scheme assets was £582,000 (2020 - £121,000).

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

	2021 £000	2020 £000
Current service cost	(1,663)	(1,293)
Interest income	77	94
Interest cost	(203)	(199)
Administrative expenses	(4)	(5)
Total amount recognised in the Statement of Financial Activities	(1,793)	(1,403)

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

	2021 £000	2020 £000
At 1 September	12,735	10,715
Current service cost	1,663	1,293
Interest cost	203	199
Employee contributions	198	185
Actuarial losses	1,861	485
Benefits paid	(244)	(142)
At 31 August	16,416	12,735

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23. Pension commitments (continued)

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

	2021	2020
	£000	£000
At 1 September	4,539	4,734
Expected return on assets	505	121
Interest income	77	94
Actuarial losses	-	(1,058)
Employer contributions	654	610
Employee contributions	198	185
Benefits paid	(244)	(142)
Administration expenses	(4)	(5)
At 31 August	5,725	4,539

24. Operating lease commitments

At 31 August 2021 the academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021	2020
	£000	£000
Not later than 1 year	133	138
Later than 1 year and not later than 5 years	329	451
	462	589

25. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/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.

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26. Related party transactions

Owing to the nature of the academy and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial 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's financial regulations and normal procurement procedures relating to connected and related party transactions.

Mr F R Evans, a member of the trust, had consultancy charges amounting to £2,240 (2020: £6,655) paid during the period.

Ms H Huntley, Chair of the Local Governing Body of Lynch Hill Enterprise Academy, had consultancy fees of £nil (2020: £7,000) paid during the period.

Mr A Percival, Chair of Trustees had advisory support fees of £800 paid during the period.

SJB Education Limited, a company in which Ms J Smith, a member of the local governing body of Slough and Eton CofE Business and Enterprise College has declared an interest, had consultancy fees of £5,520 paid during the period.

27. Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2021 the trust received £35,217 (2020 £46,956) and disbursed £30,700 (2020: £42,893) from the fund. An amount of £8,580 was due back to the ESFA at the year end and is included in creditors.

