

Company Registration Number: 07550425

**THE CORSHAM SCHOOL ACADEMY GROUP**  
**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**CONTENTS**

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	Page
Reference and Administrative Details	1 - 2
Trustees' Report	3
Statement of Trustees' Responsibilities	30
Independent Auditors' Report on the Financial Statements	31 - 34
Independent Reporting Accountant's Report on Regularity	35 - 36
Statement of Financial Activities Incorporating Income and Expenditure Account	37
Balance Sheet	38
Statement of Cash Flows	39
Notes to the Financial Statements	40 - 68

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS**

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**Members**

B Morley  
S Truelove  
P Robson  
T Fitzpatrick  
P Stone  
M Large

**Trustees**

Rodney Bell, Executive Headteacher, Headteacher of The Corsham School  
Christopher Denton<sup>1</sup>  
Jessica Bonser  
Professor Bernard John Morley, Chair of the Board of Trustees<sup>1</sup>  
Julian Paine, Chair of Corsham Regis Primary Academy (From 20 November 2023)<sup>1</sup>  
Claire Snook-Lumb<sup>1</sup>  
Abby Symons, Headteacher, Corsham Regis Primary Academy  
Professor Kate Whittingham (appointed 19 June 2024)  
Sarah Truelove (resigned 9 September 2024)<sup>1</sup>

<sup>1</sup> Finance committee

**Company registered  
number**

07550425

**Company name**

The Corsham School Academy Group

**Principal and registered  
office**

The Corsham School  
The Tynings  
Corsham  
Wiltshire  
SN13 9DF

**Company secretary**

Michelle Hocking

**Chief executive officer**

Rodney Bell

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**Senior management  
team**

Rodney Bell, Executive Headteacher  
Rebekah Bartlett, Deputy Headteacher, The Corsham School  
Christopher Smith, Deputy Headteacher, The Corsham School  
Jon Taylor, Assistant Headteacher, The Corsham School  
Matt Kingscote, Assistant Headteacher, The Corsham School  
Jason Wood, Assistant Headteacher, The Corsham School  
Abby Symons, Headteacher, Corsham Regis Primary Academy  
Ceri Stone, Deputy Headteacher, Corsham Regis Primary Academy  
Amanda Chapman-Richardson, School Business Manager

**Independent auditors**

Bishop Fleming LLP  
Chartered Accountants  
Statutory Auditors  
10 Temple Back  
Bristol  
BS1 6FL

**Bankers**

Lloyds Bank plc  
29 High Street  
Chippenham  
Wiltshire  
SN15 3HA

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2024**

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The Trustees present their annual report together with the financial statements and auditors' report of the Charitable Company for the year ended 31 August 2024. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law.

The trust operates 1 x Primary and 1 x Secondary Academy in Corsham, Wiltshire. Its academies have a combined pupil capacity of 1,806 including 336 places in the sixth form and had a roll of 1,397 in the school census on October 2023.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The Corsham School Academy Group is a company limited by guarantee and an exempt charity. The Single Academy Trust originally incorporated on 3rd March 2011 and on 21st November 2012 became a Multi Academy Trust and changed its name to The Corsham School Academy Group. Corsham Regis Primary School opened as an Academy on 1st January 2013 and is part of The Corsham School Academy Group. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust.

The Directors are directors of the charitable company for the purposes of the Companies Act 2006 and trustees for the purposes of charity legislation

Details of the Trustees who served throughout the year and to the date the accounts are approved are included in the Reference and Administration Details.

**Members' Liability**

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

**Trustees' Indemnities**

Trustees benefit from indemnity insurance purchased through the Education Funding Authority's Risk Protection Arrangement at the Academy Trust's expense to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust, provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as Directors of the Academy Trust. The limit of this indemnity is £10,000,000.

**Method of recruitment and appointment or election of Trustees**

The Directors are directors of the charitable company for the purposes of the Companies Act 2006 and trustees for the purposes of charity legislation.

Both Academies have Local Governing Bodies and individuals who sit on a local governing body at a constituent academy level in the multi-academy trust may not necessarily be directors and/or trustees of that overall trust, but can have duties delegated to them by the Trustees.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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The Articles of Association require the members of the charitable company to appoint as Directors:

- Up to 12 Trustees appointed by the members;
- The Executive Headteacher;
- A minimum of two parent Trustees for every 10 or fewer Academies. Parent Trustees shall be elected by the Parent members of the Local Governing Bodies from amongst their number;<sup>1</sup>
- Academy Trustees: the Chair of each Local Governing Body; and
- Up to 3 Co-opted Trustees appointed by the Trustees.

The Members may also appoint Staff Trustees through such process as they may determine. The total number of Staff Trustees must not exceed one third of the total number of Trustees.

With the exception of the Executive Headteacher and Headteacher, the term of office for Trustees is four years. The Trustees who were in office at 31 August 2024 or who served during the period are listed in the Reference and Administrative details on pages 1 & 2.

When appointing new Trustees, the Board will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to the Academy's development.

**Policies and Procedures adopted for the Induction and Training of Trustees**

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Academy and a chance to meet staff and pupils. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. As there are normally only two or three new Trustees a year, induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific courses offered by the Local Authority and other bodies

**Organisational Structure**

The Executive Head Teacher is the Accounting Officer.

The Board of Trustees normally meets six times per year. The Board establishes an overall framework for the governance of the Academy and determines Trusteeship, terms of reference and procedures of Committees and other groups. It receives reports including policies from its Committees for ratification. It monitors the activities of the Committees through the minutes of their meetings. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale.

There are three committees as follows;

- Finance, Audit & Risk Committee - this meets six times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, compliance with reporting and regulatory requirements and receiving reports from internal audit; and
- Two Local Governing Bodies (one for each school) – these meet at least six times per year to monitor, evaluate and review Academy policy, practice and performance in relation to curriculum planning, communications, target setting and assessment, examinations and all pastoral issues.

The following decisions are reserved to the Board of Trustees: to consider any proposals for changes to the status or constitution of the Academy and its committee structure, to appoint or remove the Chairman and/or Vice Chairman, to appoint the Headteacher and Clerk to the Trustees, to approve the Annual School Improvement Plan and budget.

The Trustees are responsible for setting general policy, adopting an annual plan and budget, approving the statutory accounts, monitoring the Academy by the use of budgets and other data, and making major decisions about the direction of the Academy, capital expenditure and staff appointments.

**THE CORSHAM SCHOOL ACADEMY GROUP  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

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The Trustees and Board of Trustees have devolved responsibility for day to day management of each Academy to its Headteacher and Senior Leadership Team (SLT). The SLT comprises the Executive Headteacher, Headteacher, Deputy Headteachers, Assistant Headteachers and the Business Manager. The SLT implements the policies laid down by the Trustees and reports back to them on performance.

The Academy Trust has a leadership structure which consists of the Trustees, The Senior Leadership Team and Curriculum Team Leaders, Key Stage and Pastoral Leaders. The aim of the leadership structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Executive Headteacher, Business Manager and Finance, Audit & Risk Committee are responsible for the authorisation of spending within agreed budgets; a summary of this is in the Scheme of Delegation. Some spending control is devolved to Budget Holders which must be authorised in line with the Scheme of Delegation. The Headteacher is responsible for the appointment of staff with the exception of appointments to the Senior Leadership Team in accordance with the Scheme of Delegation.

The Academy Trust comprises two schools: The Corsham School and Corsham Regis Primary Academy. Each school has its own Local Governing Body responsible for monitoring day to day operations. The Trust Board comprises Trustees appointed and elected from the Governing Body of each school, although the Trust Board is endeavouring to diversify its membership to include independent Trustees too.

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

The Headteacher and SLT Pay is determined in accordance with the relevant version of the School Teachers' Pay and Conditions Document and is subject to Annual Performance Management objectives.

The Performance Management and Pay Panel reporting to the Finance, Audit & Risk Committee oversees Performance Management in the Trust, agrees and monitors targets with the Executive Headteacher and reviews targets for Senior Leadership and Headteacher (in accordance with the Scheme of Delegation) and oversees and makes final decisions regarding performance related pay.

Details of Trustees' expenses and related party transactions are disclosed in the notes to the accounts.

**Related Parties and other Connected Charities and Organisations**

The Corsham School operates as part of a 'soft federation' of other good and outstanding primary and secondary schools in North Wiltshire and is also part of a collaboration with Springfield Special School, Bristol University and the University of Bath, which formed one of the country's first 'Teaching Schools'. The School is also a partner in the recently formed Great Western Teaching Alliance.

The Corsham School has use of the Wiltshire Council's Springfield Community Campus sporting facilities and there is a shared use agreement between The Corsham School and Wiltshire Council.

The Corsham Regis Primary Academy is a member of the Corsham cluster of primary schools; a 'soft federation' of local primary schools who meet regularly to collaborate and share good practice. It has close links with the onsite but privately owned South Hills Nursery. Working together enables smooth transition from Foundation Stage 1 to 2. The nursery is invited to events held at the school and during transition nursery children spend time with their future teacher and get to know the school. This invitation is also extended to all feeder nurseries.

Links with the wider community are enhanced through the letting of the School's premises and active participation in community groups.

Links between Corsham Regis and The Corsham School have always been strong. When possible, subject specialist knowledge and resources are shared between the two schools. Regis children also regularly attend sporting fixtures on the Corsham School site, as part of the Schools Sports Partnership organised by The Corsham School Sport Coordinator, as well as subject specific workshops at either school.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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There are no related parties which either control or significantly influence the decisions and operations of The Corsham School Academy Group. There are no sponsors or formal Parent Teacher Associations associated with the Academies.

**OBJECTIVES AND ACTIVITIES**

**Objectives and Aims**

Success for each Academy in the Corsham School Academy Group will be achieved through delivering the following shared objective:

- To provide educational excellence at the heart of the vibrant community and equip students to thrive in a highly competitive world.

To achieve the objective, each Academy will seek to:

- promote the highest standards of teaching and learning and see them reflected in academic achievement;
- use the evaluation and sharing of good practice to impact on teaching and learning;
- commit to a balanced, enriched curriculum;
- invest in, use and apply the best technologies;
- provide a safe and calm environment in which all young people can learn, grow and develop values which strengthen a positive community;
- encourage the students to be considerate, courteous and to show pride in their school;
- stimulate the involvement and commitment of all parents and carers;
- commit to the support and Continuing Professional Development of every member of staff; and
- provide high-quality facilities within a clean and well-managed environment.

**Objectives, Strategies and Activities**

**The Key Priorities for The Corsham School identified in the School Development Plan 2023-2024**

The strategic aims for The Corsham School are identified in the School Development Plan as:

- The Quality of Education is exceptional with the curriculum intent and implementation embedded securely and consistently across the school;
- Behaviour and attitudes across the school are exceptional;
- Personal development is exceptional; and
- Leadership and Management is exceptional.

The school development activities to achieve the above strategies include the following:

- Ensure leaders have reviewed their curriculum in terms of intent and implementation (with a particular focus on how it supports disadvantaged students and those with SEND) and amended it to ensure it remains ambitious, ensures appropriate 'connectivity' of knowledge and skills across the key stages, meets our local context, whilst delivering the school vision of providing an exceptional education;
- The new model for quality assuring curriculum implementation (both using internal and external support) is embedded further to provide more regular and accurate evidence of the impact of school leaders/teachers improvement work. This will identify better areas of strength for sharing of good practice and the areas that need more intervention and support to improve further;
- The new school approach to summative and formative assessment approaches is embedded and reviewed to ensure its intended impact is demonstrated in that;
- Staff routinely and systematically check pupils' understanding of sequenced knowledge retention as part of every lesson episode, thus identifying areas of misconception and intervening/adapting their teaching as necessary;
- There is a more consistent whole school approach to informal and formal assessment in place that results in more accurate grade/progress predictions being reported;



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

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- As a result of more accurate assessment information students requiring support are identified and interventions put in place to narrow the gap;
- To review and improve further the impact of the Dialogue for Development model of teacher pedagogy CPD so as to be better highlight/share areas of strength and identify and intervene with staff requiring support;
- Review the Post 16 curriculum offer and make amendments ready for the 2024 intake to ensure the curriculum offered is ambitious, sufficiently broad and appropriate for helping all students make a successful transition onto Degree Level Apprenticeships, Further Education and Employment;
- In response to the 2023 KS4/5 terminal exams and the analysis/post mortem of their results, implement specific KS4 and KS5 recovery plans to address the 'lessons learnt' from key stakeholders in 2023 and ensure the plans are effectively delivered resulting in better progress outcomes in 2024;
- To review the impact of the current Alternative Provision curriculum and develop a revised AP plan, ready to be presented to governors at the end of Term 5 ready for introduction from September 2024, which aims to deliver more in house face to face learning opportunities for students;
- To conduct a review, including stakeholder voice, of the School Behaviour Policy and its impact/effectiveness of promoting/maintaining high standards of behaviour and conduct, along with the impact of sanctions/interventions, e.g. the detention system, on reducing negative behaviour incidents;
- To continue to further reduce overall absence rates/persistent absence rates across all year groups, especially for those disadvantaged and with SEND, as a result of a revised Tutor/Pastoral Leader Intervention approaches and improved engagement with hard to reach families;
- Acknowledgment and recognition of student achievements/participation in character development opportunities is further highlighted/celebrated through the introduction of 'Champion' badges/Awards that reflect achievements in subject areas/areas of character development;
- To strengthen yet further the work on character development by ensuring all students, especially those disadvantaged and those with SEND, participate in a rich range of extra-curricular experiences - thus developing knowledgeable, confident, responsible and articulate learners and citizens;
- The Careers Provision across the school is evaluated using the Gatsby Benchmarks and a plan in place to ensure the school is secure/achieving in all 8 benchmarks by Sept 2024;
- All teaching staff undertaking training online or via face to face TD Days on the following classroom teaching & learning priorities identified from 22/23 Quality assurance activities;
  - Modelling;
  - Questioning;
  - Checking for understanding;
  - Regular practice & retrieval;
  - Disciplinary Literacy;
- All leaders undertake training to raise expectations and the level of challenge around Teaching & Learning and thereafter participate in regular and thorough quality assurance of Teaching and Learning so there is an accurate assessment of the strengths and areas needing support with targeted CPD support deployed for areas needing improvement;
- The school continues to engage in the Challenge Partner Network to further help quality assure the work of leaders' impact on school improvement priorities. As part of the network the school commissions an external whole school review in February whereby the outcome is communicated to key stakeholders and informs future school development priorities;
- Opportunities to communicate to and engage with key stakeholders and gather feedback regularly throughout the year are developed further;
- The strategy for improving staff well-being is an ongoing priority which seeks to mitigate unnecessary workload and stress through implementing recommendations from National Research and via the work of the Staff Workload & Well-Being Group;
- The spending of the Pupil Premium is rigorously reviewed and audited against the pupil premium plans of the schools with the highest disadvantaged progress measures for 22/23. The revised 2023/24 spend strategy is more closely matched to identified individual needs of the current PP cohort, and in response to 2023 KS4/KS5 outcome performance, to ensure that it is helping disadvantaged pupils to attend more, take part in more extra-curricular opportunities and achieve better progress in KS4 & KS5 outcomes;

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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- New Extended Multi Use Games Area (MUGA) Project Contract agreed, building works commenced/completed by September '24; and
- To ensure the Estate Decarbonisation Plan Recommendations for TCS, utilising available external funding streams (Salix Grant) are delivered by May 2024.

**The Key Priorities for Corsham Regis Primary Academy identified in the School Development Plan 2023-2024:**

**Key activities and targets 23/24 for Corsham Regis Primary Academy**

In 2023/24, we continued to build on our successes from the previous year and worked closely with our School Improvement Advisor to set targets for the year ahead. Working with Challenge Partners, we took part in a very successful review of the school which further strengthened the progress that we are making post Ofsted which took place in February 2022.

**Quality of Education**

- To embed and adopt Marking (in the moment) and whole class feedback;
- To write a pledge '11 before 11' that all children will have experience of by the time they leave Corsham Regis;
- To develop the 'Golden thread' of diversity throughout our curriculum;
- To embed phonics and reading across the school; continuing to develop a consistent approach to teaching to the RWI programme and KS2 reading ingredients;
- To complete the second year of the Ramsbury English Hub specialist teacher program and implement recommended strategies;
- 92% of Year 1 pupils to pass the Year 1 Phonics Screening Check in June;
- For year 2 and 6 teachers to be prepared for external moderation;
  - Maths;
  - To increase parental involvement in the journey of SATS in year 6; and
- To meet and exceed National outcomes at the end of KS1 and 2 for mathematics.

**Behaviour and Attitudes**

- To reduce persistent absence (24%) so that it is improving and at least in line with the National figure of 22% in 2023.

**Personal Development**

- To strive for 'outstanding' in personal development; and
- Develop our practise through Mental Health Lead action plan and network.

**Leadership and Management**

- For DHT and KS2 leader to complete their NPQSL courses;
- To elect a pupil leadership team to act as ambassadors for the school; and
- To thread the 'provision, impact, examples' (PIE) approach from Challenge Partners across all aspects of school improvement and in particular through subject leadership.

**EYFS**

- For all children to make the best possible start in phonics and early reading; and
- For all children to make the expected progress according to the RWI program.

**The activities to achieve the above key priorities included the following:**

- Monitoring through sequence of learning planning reviews and book looks to ensure expectations are being implemented;
- Book looks are used to monitor progress and identify areas for improvement;
- Dedicated staff meeting time;

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

- Performance Management targets set to address whole school improvement;
- Attending The Mobius Maths Hub network meetings;
- All teachers understand their responsibilities in school improvement planning and how subject leader action plans fit in with the whole school priorities for improvement;
- Time allocated to subject leaders to monitor, make suggestions for improvements and revisit for impact;
- Close tracking of all disadvantaged learner groups;
- Pupil progress meeting held once every half term to discuss pupils, analyse data against targets and plan interventions;
- Continuous staff CPD on delivering Read Write Inc. with complete fidelity;
- Inviting parents into school to attend an art gallery, phonics workshops, performances and celebrations; and
- Full engagement with Challenge Partners and the Ramsbury English Hub.

**STRATEGIC REPORT**

**ACHIEVEMENTS AND PERFORMANCE**

**The Corsham School**

**Outcomes**

**Corsham School Key Stage 5 outcomes over time**

A Level measure	2020	2021	2022	2023	2024
	Teacher CAGs with exam board adjustment upwards only	TAGs based on teacher selected tasks as per school jcq approved TAG policy			
A-E Pass rate percentage of entry	100	99	98	96.3	94.7
A* grades percentage of entry	11	25	6	3.7	4.9
A*A grades percentage of entry	30	50	19	19.5	19.3
A*-B grades percentage of entry	54	71	43	43.6	40.3
Average point score after 2 years	99.7	115	100.11	96	95.98
% AAB in 3+ facilitating	11	16.5	4	10	8.5
% AAB in at least 2 facilitating	16	31.8	12	14.52	16.9
Alps Grade T Score	n/a	n/a	n/a	n/a	
Level 3 National VA score	n/a	n/a	n/a	n/a	-0.27

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

**Corsham School Key Stage 4 Outcomes and Progress over time**  
**Corsham Performance over time KS4**

Measure	2020	2021	2022	2023	2024
Notes	Teacher CAGs with upwards exam board adjustment	TAGs based on teacher selected tasks as per school policy			
Average fine points KS2 on entry	28	29	104	103.5	104
Average KS2 Prior Attainment	4.72	4.88	4.76	4.53	
Attainment 8	48.3	50.6	45.5	45.33	45.84
Progress 8	n/a	n/a	-0.23	-0.02	0.15
A8 P8 Breakdown into significant groups					
A8 disadvantaged	40.83	35.46	30.96	32.84	30.79
A8 Sen Support	33.83	37.5	34.7	29.64	28.91
A8 Boys	46	47.25	42.69	43.44	45.33
A8 Girls	50.61	54.58	48.58	47.26	46.19
A8 High Prior	65.53	63.06	61.37	66.23	69.94
A8 Mid Prior				45.47	47.81
A8 Low Prior	25.93	30.36	30.1	29.07	24.12
A8 English	10.19	10.62	9.47	9.41	9.69
A8 Maths	9.01	9.6	8.62	9	8.72
P8 disadvantaged	n/a	n/a	-1.01	-0.91	-0.4
P8 Sen Support	n/a	n/a	-0.39	-0.24	-0.37
P8 Boys	n/a	n/a	-0.321	-0.14	0.09
P8 Girls	n/a	n/a	-0.113	0.1	0.2
P8 High Prior	n/a	n/a	-0.162	0.1	0.6
P8 Mid Prior					0.21
P8 Low Prior	n/a	n/a	-0.287	0.04	-0.36
P8 English	n/a	n/a	-0.393	-0.16	0.04
P8 Maths	n/a	n/a	-0.272	0.02	0.01
% 5 or more A*C -EM	59	71	60	56.4	60
% Basics (C/4/5 or higher pass in E and M)	Basics 4:63 Basics 5:40 Basics 7:13.2	Basics 4: 73 Basics 5: 54.4 Basics 7: 12.1	Basics 4: 66 Basics 5: 39.4 Basics 7: 9.4	Basics 4: 62.8 Basics 5: 38.3 Basics 7: 8.5	Basics 4: 62.6 Basics 5: 42.6 Basics 7: 10.8
Basics (C/4 pass in E and M) for Disadvantaged	48	39	30.8	35.3	32.1
Percentage of students achieving Ebacc (4/5)	20.5/17.4	33.5/27.5	38/26	23.4/18.6	25.6/ 17.9
Percent of grades at 7+ A* or A	28	30	19	19.4	22.9

**THE CORSHAM SCHOOL ACADEMY GROUP  
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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

Performance against school targets:

Planned outcomes/key targets	Target	Exams 2024
<b>Key Stage 4</b>		
Attainment 8	>44.07	45.84
Attainment 8 gap disadvantaged v non disadvantaged	<15.26	17.53
Progress 8	>-0.02	0.15
Basics at 5	48	42.6
<b>Key Stage 5</b>		
Alps T score	>8	6

Destinations Information 2023/24

	2020	2021	2022	2023	2024
<b>Total Students</b>	103	105	90	94	75
University	65	78	56	60	46
First choice - 74%	11	76	38	Not available	89%
Employment	5	4	5	6	6
Foundation	3	1	2	5	0
College	2	2	4	1	4
Apprenticeship	10	3	5	6	7
Gap Year	0	11	11 (6)	4	11
Year 14	5	1	1	0	0
Other	2	5	6	17	1

**Pupil Premium**

For the academic year 2023/24 The Corsham School received £248,955 Pupil Premium funding. More detailed information of how this was allocated can be found in the Pupil Premium Statement on our website.

Initial data from the Year 11 exam results show that students in this cohort achieved significantly better than the previous years. The Progress 8 figure more than halved from -.92 to -.4.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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Once again in line with Academic Research the main aim for the academic year was to provide exceptional teaching in the classroom. To provide this, in line with proven research, we used a majority of the funding on staffing. We were once again able to maintain some smaller teaching groups especially in the core subjects alongside intervention classes, provide ongoing training for our TA's and deploy them in such a way that they could support students with the most need. Support staff, such as on site-counsellor/parent support advisor/Education Welfare Officer were again provided to meet the emotional and pastoral care for the most vulnerable students. Our tutor pastoral support provided more regular contact with the more vulnerable and disadvantaged students, and families, ensuring that they were continuously engaged in their learning as much as possible. This was done through regular meetings and also providing incentives and rewards for improved attendance.

We continued to provide all students who needed it access to IT through loans of technological devices as well as provide Free School meals vouchers for those students not only through the school term but also during the holidays. Other resources were provided for some of the most disadvantaged at KS4 including exam resources and equipment.

We again provided a number of students with an alternative curriculum, including on-line learning packages, as they faced the challenge of coping within the school environment, they were still supported through their education. We also provided special arrangement access to them so that they completed PPEs and also attended all of their GCSEs. Further support for these students included our Parent Support Advisor, On-site counselling and alternative provision, including on-line learning, the Educational Welfare Officer and Behaviour manager.

We had an even bigger focus on Literacy this year, further developing the Corsham reads strategy as well as continuing with the successful implementation of the Accelerated reader scheme, boosting the reading and Literacy skills of our most vulnerable students in KS3. We were also able to bring back our volunteer reader scheme where members of the community are trained and provided with the resources to support our KS3 students with an hour a week to develop their Literacy skills. More closely targeted interventions have helped improve the reading ages of a number of our students.

Students have been supported in accessing extra curricular clubs as well as school trips through use of the funding. All disadvantaged students are supported in providing equipment including uniform and clothing as well as school basics such as pens, calculators etc. Year 11 students were provided with revision guides across all subjects to enable them to make full use of the revision materials. We also provided the Disadvantaged cohort the opportunity to work with an external mentor to improve their motivation and effort levels. They were also prioritised for support in finding their next destinations with all Disadvantaged students finding a place at Corsham 6<sup>th</sup> form, college or apprenticeship.

We are planning to build on these successful strategies next academic year and improve further the outcome for our young people.

**Corsham Regis Primary Academy Outcomes 2023  
EYFS (23 children):**

	2023	2024
% achieving Good Level Of Development (GLOD)	78.2*	79*

\*above national average

**Phonics Year 1:**

	2023	2024
% passing	81*	88*

\*equal to or above national average

KS1, Year 2 children are no longer required to sit the statutory KS1 tests.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

**KS1, Year 2 data comparison:**

	2023 (20 children)	2024 (31 children)
Maths % the expected standard or above	55	45
Maths % greater depth	15	3
Reading % at the expected standard or above	75	65
Reading % greater depth	10	13
Writing % at the expected standard or above	85	74*
Writing % greater depth	15	3
Science at the expected standard	80	71
Spelling Punctuation & Grammar (SPAG) % at the expected standard or above	75	55
SPAG % greater depth	15	6
Reading, writing and maths at the expected standard and above	50	45

\*equal to or above national average

**KS2, Year 6 data comparison:**

These pupils experienced disruption to their learning during the pandemic, particularly at the end of year 3 and in year 4

	2022 (31 children)	2023 (20 children)	National 2023
Maths % the expected standard or above	77	55	73
Maths % greater depth	26	15	22
Reading % at the expected standard or above	81	75*	73
Reading % greater depth	29	10	25
Writing % at the expected standard or above	74	85*	71
Writing % greater depth	9.7	15*	13
Science at the expected standard	74	80*	80
Spelling Punctuation & Grammar (SPAG) % at the expected standard or above	71	75*	72
SPAG % greater depth	13	15	30
Reading, writing and maths at the expected standard and above	64.5	50	59

\*equal to or above national average

**Attendance**

- Attendance overall was 93.5% compared with National which was 92.8%
- Attendance for pupils in receipt of FSM was 93.4%

**Pupil Premium spending**

For the Academic Year 2023-2024 Corsham Regis Primary Academy received £104,021 for Pupil Premium funding.

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

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Corsham Regis placed an emphasis on securing the 'essential skills' for disadvantaged learners: phonics, reading, early number skills and times tables. The aim being to narrow the attainment gap between our disadvantaged pupils and non-disadvantaged and improve the mental wellbeing of learners.

Ultimately, the aim is:

- To narrow the attainment and language gap between disadvantaged and non- disadvantaged pupils nationally and also within internal school data;
- For all disadvantaged pupils in school to exceed nationally expected progress rates in order to reach Age Related Expectation at the end of Year 6;
- To support and increase the emotional wellbeing of all children across the school we will ensure that all teaching staff are involved in the analysis of data and identification of pupils, so that they are fully aware of strengths and weaknesses across the school;
- To maximise the use of the Pupil Premium Grant by utilising a long-term strategy, aligned to the school development plan. This enables the implementation of a blend of short, medium and long-term interventions over a maximum time frame of three years; and
- The strategy for 2023-2024 placed high priority on the essential skills, starting with quality CPD for staff members and then focusing on delivering carefully planned and structured sequences of learning, starting with a baseline in order to show impact and make adjustments to interventions and learning strategies.

**Principles:**

- We ensure that teaching and learning opportunities meet the needs of all the pupils;
- We ensure that appropriate provision is made for pupils who belong to vulnerable groups, this includes ensuring that the needs of socially disadvantaged pupils are adequately assessed and addressed;
- We also recognise that not all pupils who are socially disadvantaged are registered or qualify for free school meals. We reserve the right to allocate the Pupil Premium funding to support any pupil or groups of pupils the school has legitimately identified as being socially disadvantaged; and
- Pupil premium funding will be allocated following a needs analysis which will identify priority classes, groups or individuals. Limited funding and resources means that not all children receiving free school meals will be in receipt of pupil premium interventions at one time.

**Funding in 2023-24 was used to:**

- Improve the quality and embed the use of high quality assessment for learning;
- Improve oral language skills to support pupils to make expected progress and meet age related standards across the curriculum;
- To support pupils, who are working below age related standards in reading, writing and mathematics through specialist provision, to make catch-up progress using PiXL (Partners in Excellence) resources and interventions;
- Provide access to the Corsham Regis broad and rich curriculum;
- Through PiXL, Implications For Teaching Reports (IFTR). identify gaps in pupils' knowledge and understanding in Reading, Mathematics and EGPS to inform teachers' planning of sequences of learning;
- Provide Emotional Literacy Support (ELSA);
- Provide Thrive to children most in need across the school;
- Improve phonics and reading outcomes through whole school Read Write Inc (RWI) training and development programme;
- Participation in the fifth year of Mobius Maths, a support network to improve delivery of the mastery approach;
- Enable staff in years 3 and 4 to attend 'ready for multiplication check' course to support our most vulnerable learners in learning times tables; and
- Support the provision of profound learning opportunities to enrich our curriculum offer.



**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**Pupil premium (PP) analysis of data 22/23 (48% of our pupils were PP)**

- FS2, 19 pupils, 11 pupil premium
- KS2 (Year 6) 31 pupils, 11 pupil premium

**FS2**

- 88% of PP achieved GLOD compared with 79% of non-PP.

**KS2**

- In reading, 55% of PP achieved the expected standard compared with 78% non-PP;
- In maths, 45% of PP achieved the expected standard compared with 52% non-PP;
- In writing, 55% of PP achieved the expected standard compared with 89% non-PP;
- In science, 55% of PP achieved the expected standard compared with 78% non-PP; and
- In grammar, punctuation and spelling 45% of PP achieved the expected standard compared with 84.6% non-PP.

**Key Performance Indicators**

The main financial performance indicator is the level of reserves held at the Balance Sheet at 31 August 2024. In particular, the management of spending against General Annual Grant (GAG) requires special attention. In the period under review, £1,824,720 was carried forward representing 23% of GAG.

As funding is based on pupil numbers this is a key performance indicator. Funding is based on 'lagged' pupil numbers from the previous October census; funding received in 2023/24 was calculated on 1,391 students, an increase of 59 students from 2022/23 (1,332). A revised Marketing and Transition Strategy has been implemented and it is achieving positive results for The Corsham School Academy Group.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

Other Key Performance Indicators reviewed by the Trustees are:

<b>Key Performance Indicator The Corsham School</b>	<b>2023/24</b>	<b>2022/23</b>
Actual Number On Roll	1,247	1,254
Overall absence	8.67%	8.11%
Persistent absence	25.65%	24.53%
Pupil to teacher ratio (number of students per fte teacher)	17.86:1	18.30:1
Average Teacher Cost	£65,104	£63,300
Attainment 8 Score	45.84	45.33
Grade 5 or above in English and Maths GCSE	60	56.4%
A Level A-E Pass Rate	94.7	96.3
Progress 8 KS4	0.15	-0.02
Ofsted Rating & Date of last Inspection	Good – Sept 19	Good – Sept 19
<b>Key Performance Indicator Corsham Regis Primary School</b>	<b>2023/24</b>	<b>2022/23</b>
Actual Number on Roll	145	141
Overall absence	6.6%	5.67%
Persistent absence	17.4%	17.35%
Pupil to teacher ratio (number of students per FTE teacher)	22.45:1	21.82:1
Average Teacher Cost	£67,476	£62,315
KS2 Reading, Writing and Mathematics meeting expected standard	64.5%	45%
KS2 Reading, Writing and Mathematics achieving higher Standard	0%	10%
Ofsted Rating & Date of last Inspection	Good - Feb 22	Good - Feb 22

**Going Concern**

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

**FINANCIAL REVIEW**

Most of the Academy Group's income is obtained from the DfE via the EFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the EFA during the year ended 31 August 2024 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Academy's accounting policies.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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The principal financial management policies adopted in the year are:

- Conducting regular financial reviews of income and expenditure versus planned budgets at the Directors' Finance, Audit & Risk Committee meetings;
- The Academy Group's Financial Procedures Policy; and
- Consideration as to whether the financial income demonstrates a robust and stable position enabling the provision of sufficient quality resources to fulfill the Academy Group's educational obligations.

The overall Academy Group generated a surplus in 2023/24.

Free Reserves carried forward at 31 August 2024 will be utilised as part of the medium and long term plans of the School to improve and update its educational resources, materials and equipment, and additionally provide a continuous improvement plan to maintain and repair the Site and facilities.

**Reserves Policy**

The Trustees review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees take into consideration the future plans of the Academy, the uncertainty over future income streams and other key risks identified during the risk review.

The Trustees have determined that the appropriate level of free reserves should be approximately 5-10% of GAG Income. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance and a fall in pupil numbers resulting in losing a class but not wanting to lose a teacher, a rise in pupil numbers meaning not enough funding to teach the pupils. Total reserves of the academy amount to £24,893,044, although £22,507,919 of this is invested in fixed assets or represents non GAG restricted funds. The remaining £2,385,125 (representing £560,405 unrestricted funds and £1,824,720 unspent GAG) is the balance that the Trustees monitor in accordance with the Board's reserves policy. This represents 3 months of normal recurring expenditure.

The Trustees have reviewed the future plans of The Corsham School Academy and have set designated reserves as follows:

- £55,000 contribution to the new Multi Use Games Area, primarily funded by Section 106 Grant and providing much needed curriculum space for the Academy;
- £198,500 contribution to the Condition Improvement Fund, Roof project for The Corsham School;
- It is also envisaged that the Academy Trust will have to designate some of the Reserves for urgent building maintenance, including replacement roofs (Corsham Regis Primary Academy) and making safe concrete spalling in some of the buildings. Capital Improvement Fund (CIF) bids have been made for these works but have been unsuccessful; and
- Unfunded Support Staff pay awards.

The defined benefit pension scheme reserve has been valued by the actuary as a surplus at the year end.

**Investment Policy**

Trustees are committed to ensuring that all funds under their control are managed in such a way as to maximize return whilst minimizing risk. Any cash not required for operating expenses is placed on deposit via an Investment Platform, Insignas at the most favorable rate available from providers covered by the Financial Services Compensation Scheme. Day to day management of the surplus funds is delegated to the Headteacher and Business Manager within strict guidelines approved by the Board of Trustees.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**PRINCIPAL RISKS AND UNCERTAINTIES**

The principal risks and uncertainties facing the Academy Group are as follows:

- Student Numbers in Corsham Regis Primary Academy – decreasing. The Academy has evolved its marketing strategy in an attempt to mitigate against falling rolls;
- Funding – The unknown nature of long-term education funding causes some uncertainty and makes long-term planning difficult. The Academy Group provides for a 3-year financial projection based on projected student numbers and estimated funding values;
- Energy costs;
- Unfunded staff pay awards; and
- Deterioration to ageing school buildings and unsuccessful bids for Condition Improvement Funding to replace roofs at Corsham Regis Primary Academy and repair unsafe concrete in The Corsham School. Contingency plans are being reviewed to determine whether the Trust can afford all critical site refurbishments from free reserves, should future bids be unsuccessful.

The Trustees examine the financial health formally every term, reviewing performance against budgets and overall expenditure by means of regular update reports at all Directors' and Finance, Audit & Risk Committee meetings. The Trustees reviewed cash flow forecasts during 2023/24 to ensure sufficient funds were held to cover all known and anticipated commitments.

At the year end, the Academy Group had no significant liabilities arising from trade creditors or debtors where there would be a significant effect on liquidity.

**Fundraising**

The Corsham School has employed a member of staff as Community Liaison Officer since 2013; one of the key responsibilities of this role is to act as School Fundraiser.

During 2023/24 the school raised a total of £3,000 through school fundraising events and a total of £21,000 through hiring out school facilities.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

**STREAMLINED ENERGY AND CARBON REPORTING  
The Corsham School Academy Group**

<b>STREAMLINED ENERGY AND CARBON REPORTING REPORT FOR INCLUSION IN TRUSTEES REPORT</b>		
UK Greenhouse gas emissions and energy use data for the period 1 September 2022 to 31 August 2024	Current Reporting Year 2023/24	Comparison Reporting Year 2022/23
Energy consumption used to calculate emissions (kWh)	1,184,119	1,634,696
Energy consumption break down (kWh) (optional):		
• gas	839,151	1,285,427
• electricity	342,656	349,269
• transport fuel	2,312	-
<b>Scope 1 emissions in metric tonnes CO2e</b>		
Gas consumption	154.81	235.44
Owned transport – mini-buses	0.54	0.00
<b>Total Scope 1</b>	<b>155.36</b>	<b>235.44</b>
<b>Scope 2 emissions in metric tonnes CO2e</b>		
Purchased Woodchip	35.54	0
Purchased electricity	70.95	74.16
<b>Scope 3 emissions in metric tonnes CO2e</b>		
Business travel in employee owned vehicles	0.00	0.00
<b>Total gross emissions in metric tonnes CO2e</b>	<b>261.84</b>	<b>309.60</b>
<b>Intensity ratio Tonnes CO2e per pupil</b>	<b>0.19</b>	<b>0.22</b>

**Quantification and Reporting Methodology**

**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 2024 UK Government's Conversion Factors for Company Reporting.

**Intensity measurement**

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector.

**Measures taken to improve energy efficiency**

The Public Sector Decarbonisation Scheme (PSDS) grant of £1.272m (awarded Feb 23) provided for a biomass district heating system at The Corsham School Academy to replace the existing mains gas boilers which were nearing their end of life, as well as site-wide Cavity Wall Insulation and the replacement of old light fittings with energy efficient LEDs. The new biomass system provides heat and hot water to five of the school buildings, equating to about 95% of The Corsham School's energy consumption for heating. The Decarbonisation project concluded at the end of April 2024.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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The Project will save approximately 263 tonnes of CO<sub>2</sub>e per year and the Biomass Boilers will be in place for up to 30 years. 250 tonnes of locally sourced sustainable wood chip will be burnt by the boilers each year.

**PLANS FOR FUTURE PERIODS**

The Academy Group will continue to strive to improve standards of student outcomes at all key stages and continue to prepare students for the next stage of their education, training or move into future employment. This will be done within the funding constraints anticipated and the challenges associated with the ongoing recovery from the impact of the Covid-19 pandemic. To support this a three year rolling financial plan has been developed which can be adapted to reflect changing financial circumstances and allows greater forward thinking on the options needed to ensure that the Academy Group can continue to improve standards of student outcomes.

The main areas for focus in 2024/25 at The Corsham School are:

- Continuing with the improvements and strategies, as detailed in the School's Improvement Plans
- Continued focus on Adaptive Teaching & Learning so all pupils achieve/make at least the progress expected of them. (Especially those Disadvantaged, those with SEND and High Prior Attainers).
- A 'High expectations' and improving consistency of teaching and learning approach, whereby:
  - There are high levels of challenge;
  - There is accurate assessment of student learning and progress; and
  - Effective intervention programmes in place when students don't make expected progress.

Continuing to develop student independent study culture/habits to reinforce knowledge recall (All Key stages)

- Embedding high impact feedback approaches, TRIO (Time for Reflection, Improvements and Organisation) and effective use of Knowledge Organisers.
- Continued focus on improving literacy, supported through a whole school reading approach and targeted literacy intervention programmes;
- Continued Embedding of Behaviour approaches so learning interruptions are further reduced (with a focus on improving impact of Detention Sanctions);
- Further embedding of House Culture, character development and positive rewards;
- Developing more opportunities to engage with key stakeholders to both celebrate school and student achievements and gathering feedback; and
- Continued focus on Well Being (Staff & Students) & further reducing unnecessary Staff Workload.

The main areas for focus in 2024/25 at Corsham Regis Primary Academy are:

**Quality of Education**

**English:**

- To plan, review and track new spelling scheme across the school in order to raise the profile of spellings;
- To work alongside and complete the Graduate Programme for the Ramsbury English Hub and implement recommended strategies;
- To improve outcomes for SEND children in writing across the school and the number of children achieving greater depth;
- To develop subject leader knowledge of GD writing and how to support staff in developing GD writing;
- To improve support available for SEND and vulnerable pupils to develop their writing; and
- To improve the quality of writing across the school.

**Maths:**

- To meet and exceed National outcomes at the end of KS2 for mathematics;
- In year 3 to increase the % of children getting GDS from 7 to 14 (using data from the end of year 2);
- In year 6 to increase the % of children from 64% to at least 73% at EXP + (using data from the end of year 5); and
- To deliver math's CDP to Teaching Assistants.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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To organise and monitor maths intervention groups for SEND children.

**Attendance**

- To maintain and improve whole school attendance in 2024-2025;
- To maintain and improve whole school persistent absence rates in 2024-2025;

**Parental involvement and engagement**

- To improve persistent absence (PA) rates for pupil premium children so that it is in line with non-pupil premium children;
- To improve persistent absence (PA) rates for pupils with SEND support so that it is in line with non-whole school and FFT national; and
- To improve our offer of support for all parents but particularly parents of children of vulnerable groups e.g. those with SEND.

**Personal Development**

- To strive for outstanding in personal development;
- To review Spiritual, Moral, Social and Cultural (SMSC) provision, with evidence to support the strongest areas; and
- To improve and establish daily collective worship in line with statutory guidance for all primary schools.

**Leadership and Management**

- For all leaders to be able to verbalise their actions and specific impact, with evidence, on individual, group and whole school attainment and progress.

**EYFS**

- For all children to make a strong start in Reception in phonics and early reading; and
- To ensure all FS2 children have a secure knowledge of number and numerical patterns by the end of the year.

**FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS**

The Corsham School Academy Group holds funds on behalf of the In Year Fair Access Panel, or Out of County Funding and this is recorded within Creditors in the Accounts of £191,115. The Executive Headteacher is chair of the In Year Fair Access Panel and funds are distributed to other schools by agreement of this group.

**AUDITOR**

In so far as the Trustees are aware:

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

The auditors, Bishop Fleming LLP, are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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Trustees' report, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, signed on the board's behalf by:



**Professor Bernard John Morley**  
Chair of Trustees

Date: 3/12/24



**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2024**

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**SCOPE OF RESPONSIBILITY**

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

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

**GOVERNANCE**

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

Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Rodney Bell, Executive Head Teacher	6	6
Christopher Denton	5	6
Bernard Morley	6	6
Julian Paine	4	6
Abby Symons, Staff Trustee	6	6
Sarah Truelove	1	6
Claire Snook-Lumb	6	6
Jessica Bonser	5	6
Kate Whittington	2	2

The Board of Trustees delegates a number of its functions and powers to Local Governing Bodies and Committees as listed below. This delegation is more fully detailed in The Corsham School Academy Group Scheme of Delegation which is usually reviewed annually and was last reviewed and accepted on 2 July 2024. The Scheme of Delegation remains subject to further review in 2024/25.

The Finance, Audit & Risk Committee is a sub-committee of the Board of Trustees. Its purpose is to ensure that the Academy Group's finances are properly managed in pursuing the objectives of the Academy Group and audit compliance matters are adhered to.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

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Attendance at Finance, Audit & Risk Committee meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
Sarah Truelove	4	6
Julian Paine	2	6
Chris Denton	5	6
Claire Snook-Lumb	6	6
Bernard Morley	6	6
Harry Morgan <sup>2</sup>	3	3

The Corsham School Local Governing Body (LGB) is a sub-committee of the Board of Trustees. The LGB reports directly to the Board.

Attendance at The Corsham School LGB meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
Rodney Bell, Executive Head Teacher	5	6
Bernard Morley	6	6
Julian Paine	1	3
Sarah Truelove	2	6
Claire Snook-Lumb	6	6
Kate Whittington	6	6

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<sup>2</sup> Appointed to committee 06.02.24

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

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Governor	Meetings attended	Out of a possible
Dylan Thompson	4	6
Graham New	1	6
Laurie Marchant <sup>3</sup>	0	1
Martyn Williams	6	6
Daniel Earley <sup>4</sup>	0	3
Philip White <sup>5</sup>	1	2
Martin Bull	5	6
Kate Whittington	6	6
Chris Griffiths <sup>6</sup>	1	3
Shelley Ashkowski <sup>7</sup>	0	1
Amy Richardson	5	6
Jane Clarke	5	6
Michael Silk	4	6
Edwina Webb <sup>8</sup>	3	3
Alan White <sup>9</sup>	3	3
Jane Rourke <sup>10</sup>	3	3
Alice Wallace <sup>11</sup>	2	2

The Corsham Regis Primary Academy Local Governing Body (LGB) is also a sub-committee of the Board of Trustees. Attendance at The Corsham Regis Primary Academy LGB meetings during the year was as follows:

Governor	Meetings attended	Out of a possible
Christopher Denton <sup>12</sup>	0	1
Abby Symons	6	6
Jessica Bonser	4	6
Ceri Stone	5	6
Abi Doe	5	6
Harry Morgan	5	6
Susan Jackson	4	6
Claire Snook-Lumb	6	6
Sarah Truelove	0	6
Laura Shield <sup>13</sup>	4	6
Stuart Beeho <sup>14</sup>	4	5
Julian Paine	6	6

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<sup>3</sup> Resigned 18.10.23

<sup>4</sup> Resigned 27.02.24

<sup>5</sup> Resigned 15.01.24

<sup>6</sup> Resigned 27.02.24

<sup>7</sup> Resigned 19.09.23

<sup>8</sup> Appointed 31.01.24

<sup>9</sup> Appointed 31.01.24

<sup>10</sup> Appointed 31.01.24

<sup>11</sup> Appointed 29.02.24

<sup>12</sup> Former Chair – end of term first meeting of new academic year

<sup>13</sup> Appointed 12.09.23

<sup>14</sup> Appointed 10.11.23

**GOVERNANCE STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

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**REVIEW OF VALUE FOR MONEY**

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

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the Academy Trust has delivered improved value for money during the year by:

- Robust financial governance and budget management;
- Value for money purchasing;
- Reviewing controls and managing risk;
- Considering allocation of funds; implemented bidding process for the Curriculum Development fund. Curriculum Team Leaders asked to demonstrate how the requested additional resources are essential to meet the priorities of the School Development Plan before funding is allocated;
- Making comparisons with similar Academies using data provided by the ESFA and the Government;
- Deploying staff effectively;
- Reviewing quality of curriculum provision and quality of teaching;
- Reviewing quality of children's learning to enable children to achieve nationally expected progress; and
- Reviewing Site Plans and determining priorities that need to be addressed to ensure the Trust's estate is safe, well maintained and complies with all relevant regulations.

**THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL**

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

This is tested in year through a programme of internal audit which aims to cover financial and risk processes and checks adherence to policies and the Academy Trust Handbook.

**CAPACITY TO HANDLE RISK**

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

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

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**THE RISK AND CONTROL FRAMEWORK**

The Academy Trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability which is clearly set out in the school's Finance Manual. In particular, it includes:

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

The Board of Trustees has considered the need for a specific internal audit function and Monahans Chartered Accountants has been appointed since 1 September 2018 as Internal Auditor. The Internal Auditor's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial and other systems. The checks carried out in the current period included:

- Testing of Safer Recruitment procedures; and
- Testing of the Management of Student and Staff Wellbeing.

The internal auditor reports to the Board of Trustees, through the Audit Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial and other responsibilities. During the period ending 31<sup>st</sup> August 2024 two visits took place. The internal auditor delivered their schedule of work as planned and there were no material control issues identified within the Trust.

**REVIEW OF EFFECTIVENESS**

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

- The work of the internal auditor/reviewer;
- The work of the external auditor;
- The financial management and governance self-assessment process; and
- The work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

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

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

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**CONCLUSION**

Based on the advice of the audit and risk committee and the Accounting Officer, the Board of Trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the Trustees of the Board of Trustees and signed on its behalf by:



**Professor Bernard John Morley**  
Trustee

Date: 3.12.24



**Rodney Bell**  
Accounting Officer

Date: 3.12.24

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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

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

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.



**Rodney Bell**

Accounting Officer

Date: 3.12.24

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the 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 and signed on its behalf by:



**Professor Bernard John Morley**  
Chair of Trustees

Date: 3.12.24



**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
CORSHAM SCHOOL ACADEMY GROUP**

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**OPINION**

We have audited the financial statements of The Corsham School Academy Group (the 'academy trust') for the year ended 31 August 2024 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 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 Trust's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

**BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Academy Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
CORSHAM SCHOOL ACADEMY GROUP (CONTINUED)**

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

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

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 Trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
CORSHAM SCHOOL ACADEMY GROUP (CONTINUED)**

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**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.

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

- the nature of the Academy sector, control environment and the Academy Trust's performance;
- results of our enquiries of management and the Trustee board, including the committees charged with governance over the Academy Trust's finance and control, about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Academy Trust's documentation of their policies and procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or noncompliance with laws and regulations;
- how the Academy Trust ensured it met its obligations arising from it being financed by the ESFA and other funders, and as such material compliance with these obligations is required to ensure the Academy Trust will continue to receive its public funding and be authorised to operate, including around ensuring there is no material unauthorised use of funds and expenditure;
- how the Academy Trust ensured it met its obligations to its principal regulator, the Secretary of State for Education; and
- the matters discussed among the audit engagement team who also considered any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud, which included incorrect recognition of revenue, management override of controls using manual journal entries, procurement and payroll. We identified the greatest potential for fraud as incorrect recognition of revenue and management override using manual journal entries.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the Academy Trust operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Academies Accounts Direction, Academies Financial Handbook, UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Academy Trust's ability to operate or to avoid a material penalty. These included safeguarding regulations, data protection regulations, occupational health and safety regulations, education and inspections legislation, building legislation and employment legislation.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE  
CORSHAM SCHOOL ACADEMY GROUP (CONTINUED)**

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Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- enquiring of Trustees and management and those charged with governance concerning actual and potential litigation and claims;
- performing procedures to confirm material compliance with the requirements of its regulators;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing internal control reports; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; and assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

#### **USE OF OUR REPORT**

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



**Richard Newton FCA (Senior Statutory Auditor)**  
for and on behalf of  
**Bishop Fleming LLP**  
Chartered Accountants  
Statutory Auditors  
10 Temple Back  
Bristol  
BS1 6FL

Date: 11 December 2024

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE  
CORSHAM SCHOOL ACADEMY GROUP AND THE EDUCATION & SKILLS FUNDING AGENCY**

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

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

**RESPECTIVE RESPONSIBILITIES OF THE CORSHAM SCHOOL ACADEMY GROUP'S  
ACCOUNTING OFFICER AND THE REPORTING ACCOUNTANT**

The Accounting Officer is responsible, under the requirements of The Corsham School Academy Group's funding agreement with the Secretary of State for Education dated 19 December 2012 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**APPROACH**

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

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

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

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

The work undertaken to draw our conclusion includes:

An assessment of the risk of material irregularity and impropriety across all of the Trust's activities;

Further testing and review of the areas identified through the risk assessment including enquiry, identification of controls processes and examination of supporting evidence across all areas identified as well as additional verification work where considered necessary; and

Consideration of evidence obtained through the work detailed above and the work completed as part of our audit of the financial statements in order to support the regularity conclusion.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

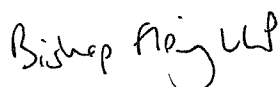
**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE  
CORSHAM SCHOOL ACADEMY GROUP AND THE EDUCATION & SKILLS FUNDING AGENCY  
(CONTINUED)**

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In line with the Framework and guide for external auditors and reporting accountants of academy trusts issued March 2024, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

**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 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



**Bishop Fleming LLP**  
Chartered Accountants  
Statutory Auditors  
10 Temple Back  
Bristol  
BS1 6FL

Date: 11 December 2024

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>						
Donations and capital grants	4	37,476	172,770	1,015,157	1,225,403	979,036
Other trading activities		23,690	3,791	-	27,481	29,766
Investments	7	37,746	20,000	-	57,746	14,198
Charitable activities		95,767	9,591,920	-	9,687,687	8,511,542
<b>Total income</b>		<b>194,679</b>	<b>9,788,481</b>	<b>1,015,157</b>	<b>10,998,317</b>	<b>9,534,542</b>
<b>Expenditure on:</b>						
Raising funds		26,113	-	-	26,113	25,136
Charitable activities	9	146,774	9,527,782	621,886	10,296,442	8,952,802
<b>Total expenditure</b>		<b>172,887</b>	<b>9,527,782</b>	<b>621,886</b>	<b>10,322,555</b>	<b>8,977,938</b>
<b>Net (expenditure)/ income</b>		<b>21,792</b>	<b>260,699</b>	<b>393,271</b>	<b>675,762</b>	<b>556,604</b>
Transfers between funds	20	-	385,292	(385,292)	-	-
<b>Net movement in funds before other gains/(losses)</b>		<b>21,792</b>	<b>645,991</b>	<b>7,979</b>	<b>675,762</b>	<b>556,604</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains on defined benefit pension schemes	27	-	263,000	-	263,000	8,000
Pension surplus not recognised	27	-	(390,000)	-	(390,000)	1,000
<b>Net movement in funds</b>		<b>21,792</b>	<b>518,991</b>	<b>7,979</b>	<b>548,762</b>	<b>565,604</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		538,613	1,305,729	22,499,940	24,344,282	23,778,678
Net movement in funds		21,792	518,991	7,979	548,762	565,604
<b>Total funds carried forward</b>		<b>560,405</b>	<b>1,824,720</b>	<b>22,507,919</b>	<b>24,893,044</b>	<b>24,344,282</b>

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

The notes on pages 40 to 68 form part of these financial statements.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)  
REGISTERED NUMBER:07550425**

**BALANCE SHEET  
AS AT 31 AUGUST 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	16	22,560,746	22,412,622
		<u>22,560,746</u>	<u>22,412,622</u>
<b>Current assets</b>			
Debtors	17	695,902	888,130
Investments	18	750,000	750,000
Cash at bank and in hand		1,791,423	1,591,360
		<u>3,237,325</u>	<u>3,229,490</u>
Creditors: amounts falling due within one year	19	(905,027)	(1,297,830)
<b>Net current assets</b>		<u>2,332,298</u>	<u>1,931,660</u>
<b>Total net assets</b>		<u><u>24,893,044</u></u>	<u><u>24,344,282</u></u>
<b>Funds of the Academy Trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	20	22,507,919	22,499,940
Restricted income funds	20	1,824,720	1,305,729
<b>Total restricted funds</b>	20	<u>24,332,639</u>	<u>23,805,669</u>
<b>Unrestricted income funds</b>	20	<u>560,405</u>	<u>538,613</u>
<b>Total funds</b>		<u><u>24,893,044</u></u>	<u><u>24,344,282</u></u>

The financial statements on pages 37 to 68 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



**Professor Bernard John Morley**  
Chair of Trustees

Date: 3.12.24

The notes on pages 40 to 68 form part of these financial statements.



**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	22	(82,830)	505,440
<b>Cash flows from investing activities</b>	23	282,893	(869,314)
<b>Change in cash and cash equivalents in the year</b>		<b>200,063</b>	<b>(363,874)</b>
Cash and cash equivalents at the beginning of the year		1,591,360	1,955,234
<b>Cash and cash equivalents at the end of the year</b>	24, 25	<b>1,791,423</b>	<b>1,591,360</b>

The notes on pages 40 to 68 form part of these financial statements

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**1. ACCOUNTING POLICIES**

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

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

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

The Corsham School Academy Group meets the definition of a public benefit entity under FRS 102.

**1.2 GOING CONCERN**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 INCOME**

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

• **Grants**

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

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

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

• **Donations**

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

• **Other income**

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

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**1. ACCOUNTING POLICIES (continued)**

**1.4 EXPENDITURE**

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

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**1.5 INTEREST RECEIVABLE**

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

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**1. ACCOUNTING POLICIES (continued)**

**1.6 TANGIBLE FIXED ASSETS**

Assets costing £10,000 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 basis:

Long-term leasehold property	-	2% straight line
Plant and machinery	-	20% straight line
Computer equipment	-	33% straight line

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.

**1.7 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.

**1.8 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.

**1.9 LIABILITIES**

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

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**1. ACCOUNTING POLICIES (continued)**

**1.10 FINANCIAL INSTRUMENTS**

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. Prepayments are not financial instruments.

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

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

**1.11 OPERATING LEASES**

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

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**1. ACCOUNTING POLICIES (continued)**

**1.12 PENSIONS**

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

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

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

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

Under FRS 102 an entity shall only recognise a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. Therefore when a pension scheme is valued at a surplus, it is recognised at a £Nil value.

**1.13 AGENCY ARRANGEMENTS**

The Academy Trust acts as an agent in distributing 16-19 bursary funds from the ESFA. Payments received from the ESFA and subsequent disbursements to students are excluded from the Statement of Financial Activities as the Academy Trust does not have control over the charitable application of the funds. The Academy Trust can use up to 100% of the allocation towards its own administration costs and this is recognised in the Statement of Financial Activities. The funds received, paid and any balances held at period end are disclosed in Note 31.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**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 Trust at the discretion of the Trustees.

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

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

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

**2. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

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

The Academy Trust 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

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 27, 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 2023 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement:

The Academy Trust obtains use of fixed assets as a lessee. The classification of such leases as operating or finance lease requires the Academy Trust to determine, based on evaluation of the terms and conditions of the arrangements, whether it retains or acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

**3. GENERAL INFORMATION**

The Corsham School Academy Group is a company limited by guarantee incorporated in England and Wales. The registered office is The Tynings, Corsham, Wiltshire, SN13 9DF.

**4. INCOME FROM DONATIONS AND CAPITAL GRANTS**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Restricted fixed asset funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Donations	37,476	172,770	-	<b>210,246</b>	140,209
Capital Grants	-	-	1,015,157	<b>1,015,157</b>	838,827
<b>TOTAL 2024</b>	<u>37,476</u>	<u>172,770</u>	<u>1,015,157</u>	<u><b>1,225,403</b></u>	<u>979,036</u>
Total 2023	<u>36,410</u>	<u>103,799</u>	<u>838,827</u>	<u>979,036</u>	



**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

**5. FUNDING FOR THE ACADEMY TRUST'S CHARITABLE ACTIVITIES**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>EDUCATION</b>				
<b>DfE/ESFA GRANTS</b>				
General Annual Grant	-	7,085,885	<b>7,085,885</b>	6,223,338
UIFSM grants	-	12,258	<b>12,258</b>	10,532
Other DfE/ESFA grants	-	200,285	<b>200,285</b>	147,751
16-19 funding	-	896,239	<b>896,239</b>	1,010,276
Teachers' pension grants	-	111,025	<b>111,025</b>	38,510
PE sports grant	-	17,210	<b>17,210</b>	17,350
Mainstream School Additional Grant	-	249,398	<b>249,398</b>	103,916
Pupil premium	-	355,977	<b>355,977</b>	309,895
COVID grants	-	-	-	195,588
	-	8,928,277	<b>8,928,277</b>	8,057,156
<b>OTHER GOVERNMENT GRANTS</b>				
High needs	-	663,643	<b>663,643</b>	427,347
	-	663,643	<b>663,643</b>	427,347
Other income from the Academy Trust's education	95,767	-	<b>95,767</b>	27,039
<b>TOTAL 2024</b>	<b>95,767</b>	<b>9,591,920</b>	<b>9,687,687</b>	<b>8,511,542</b>
Total 2023	<b>27,039</b>	<b>8,484,503</b>	<b>8,511,542</b>	

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

**6. INCOME FROM OTHER TRADING ACTIVITIES**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Lettings	23,690	-	23,690	23,745
Other trading activities	-	3,791	3,791	6,021
<b>TOTAL 2024</b>	<u>23,690</u>	<u>3,791</u>	<u>27,481</u>	<u>29,766</u>
Total 2023	<u>23,745</u>	<u>6,021</u>	<u>29,766</u>	

**7. INVESTMENT INCOME**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	37,746	-	37,746	198
Pension income	-	20,000	20,000	14,000
	<u>37,746</u>	<u>20,000</u>	<u>57,746</u>	<u>14,198</u>
<b>TOTAL 2023</b>	<u>198</u>	<u>14,000</u>	<u>14,198</u>	

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

**8. EXPENDITURE**

	Staff Costs 2024 £	Premises 2024 £	Other 2024 £	Total 2024 £	Total 2023 £
Expenditure on fundraising trading					
Direct costs	-	-	26,113	<b>26,113</b>	25,136
Education:					
Direct costs	6,246,024	567,218	1,025,733	<b>7,838,975</b>	7,142,810
Allocated support costs	1,031,775	866,133	559,559	<b>2,457,467</b>	1,809,992
<b>TOTAL 2024</b>	<b>7,277,799</b>	<b>1,433,351</b>	<b>1,611,405</b>	<b>10,322,555</b>	<b>8,977,938</b>
Total 2023	6,863,376	1,013,949	1,100,613	8,977,938	

**9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Education	146,774	10,149,668	<b>10,296,442</b>	8,952,802
Total 2023	81,685	8,871,117	8,952,802	

**10. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Education	7,838,975	2,457,467	<b>10,296,442</b>	8,952,802
Total 2023	7,142,810	1,809,992	8,952,802	

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

**10. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**ANALYSIS OF DIRECT COSTS**

	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Staff costs	6,246,024	5,793,913
Depreciation	566,842	557,121
Educational supplies	448,599	371,694
Examination fees	121,377	115,065
Staff development	34,549	31,975
School trip costs	146,910	81,877
Supply teachers	70,589	16,365
Technology costs	204,085	174,800
	<b>7,838,975</b>	<b>7,142,810</b>

**ANALYSIS OF SUPPORT COSTS**

	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Staff costs	1,031,775	1,053,416
Depreciation	55,044	46,760
Other costs	169,790	16,663
Recruitment and support	28,833	18,583
Maintenance of premises and equipment	563,452	113,561
Cleaning	27,037	23,883
Rent and rates	16,309	14,591
Energy costs	260,647	236,232
Insurance	34,215	30,541
Security and transport	10,201	12,921
Catering	156,017	143,262
Office overheads	26,304	22,776
Legal and professional	77,843	76,803
	<b>2,457,467</b>	<b>1,809,992</b>

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

**11. NET INCOME**

Net income for the year includes:

	2024 £	2023 £
Operating lease rentals	43,781	39,203
Depreciation of tangible fixed assets	621,886	603,881
Fees paid to auditors for:		
- audit	13,650	13,350
- other services	3,400	3,100
	<u>13,650</u>	<u>13,350</u>
	<u>3,400</u>	<u>3,100</u>

**12. STAFF**

**a. STAFF COSTS AND EMPLOYEE BENEFITS**

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	5,441,422	5,123,721
Social security costs	545,030	491,497
Pension costs	1,291,347	1,232,111
	<u>7,277,799</u>	<u>6,847,329</u>
Agency staff costs	70,589	16,047
	<u>7,348,388</u>	<u>6,863,376</u>

**b. STAFF NUMBERS**

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

	2024 No.	2023 No.
Teaching Staff	78	77
Administration and Support Staff	64	66
Management	9	9
	<u>151</u>	<u>152</u>

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

**12. STAFF (CONTINUED)**

**b. STAFF NUMBERS (CONTINUED)**

The average headcount expressed as full-time equivalents was:

	<b>2024</b>	2023
	<b>No.</b>	No.
Teachers	<b>67</b>	69
Administration and Support Staff	<b>42</b>	40
Management	<b>9</b>	9
	<b>118</b>	118

**c. HIGHER PAID STAFF**

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

	<b>2024</b>	2023
	<b>No.</b>	No.
In the band £60,001 - £70,000	<b>7</b>	3
In the band £70,001 - £80,000	<b>2</b>	3
In the band £80,001 - £90,000	<b>1</b>	-
In the band £120,001 - £130,000	<b>-</b>	1
In the band £130,001 - £140,000	<b>1</b>	-

10 (2023: 6) of the above employees participated in the Teachers' Pension Scheme. The other 1 employee (2023: 1) participated in the Local Government Pension Scheme. During the year ended 31 August 2024 employers pension contributions for these staff amounted to £212,737 (2023: £130,428).

**d. KEY MANAGEMENT PERSONNEL**

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the Academy Trust was £875,097 (2023: £810,512).

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**13. CENTRAL SERVICES**

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

- Governance costs including audit fees and policies
- Insurance costs
- LGPS annual contributions
- Senior leadership time

The Academy Trust charges for these services on the following basis:

The Corsham School incurs the above costs on behalf of the Academy Trust and recharges Corsham Regis Primary School on an equitable basis which includes time-apportionment and a flat percentage of income.

The actual amounts charged during the year were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Corsham Regis Primary School	<b>36,897</b>	<b>35,722</b>

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

**14. TRUSTEES' REMUNERATION AND EXPENSES**

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

		<b>2024</b>	<b>2023</b>
		<b>£000</b>	<b>£000</b>
Rodney Bell	Remuneration	<b>130 - 135</b>	125- 130
	Pension contributions paid	<b>30 - 35</b>	25 - 30
Abby Symons	Remuneration	<b>65 - 70</b>	60- 65
	Pension contributions paid	<b>15 - 20</b>	15- 20
Carole Whittingham (resigned 8 October 2022)	Remuneration	-	2-3
	Pension contributions paid	-	0-1

During the year ended 31 August 2024, expenses totalling £260 were reimbursed or paid directly to 2 Trustees (2023 - £Nil to no Trustees).

**15. TRUSTEES' AND OFFICERS' INSURANCE**

In accordance with normal commercial practice, the Academy Trust 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 £10,000,000 on any one claim. The cost of this insurance is included in the total insurance cost.



**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

**16. TANGIBLE FIXED ASSETS**

	Long-term leasehold property £	Plant and machinery £	Computer equipment £	Total £
<b>COST OR VALUATION</b>				
At 1 September 2023	28,569,125	345,549	106,377	29,021,051
Additions	745,157	-	24,853	770,010
At 31 August 2024	29,314,282	345,549	131,230	29,791,061
<b>DEPRECIATION</b>				
At 1 September 2023	6,296,319	226,182	85,928	6,608,429
Charge for the year	566,842	27,297	27,747	621,886
At 31 August 2024	6,863,161	253,479	113,675	7,230,315
<b>NET BOOK VALUE</b>				
At 31 August 2024	22,451,121	92,070	17,555	22,560,746
At 31 August 2023	22,272,806	119,367	20,449	22,412,622

**17. DEBTORS**

	2024 £	2023 £
Trade debtors	3,602	2,561
Other debtors	150,705	193,008
Prepayments and accrued income	541,595	692,561
	695,902	888,130

**18. CURRENT ASSET INVESTMENTS**

	2024 £	2023 £
Fixed term deposits	750,000	750,000

Investments in fixed term deposits represent cash funds held in unbreakable interest bearing fixed term accounts.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

**19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade creditors	299,648	621,856
Other taxation and social security	157,211	153,517
Other creditors	369,096	446,540
Accruals and deferred income	79,072	75,917
	<u>905,027</u>	<u>1,297,830</u>
	2024 £	2023 £
Deferred income at 1 September 2023	41,638	28,857
Resources deferred during the year	44,793	41,638
Amounts released from previous periods	(41,638)	(28,857)
<b>Deferred income at 31 August 2023</b>	<u>44,793</u>	<u>41,638</u>

THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)

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

20. STATEMENT OF FUNDS

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
<b>UNRESTRICTED FUNDS</b>						
General Funds	538,613	194,679	(172,887)	-	-	560,405
<b>RESTRICTED GENERAL FUNDS</b>						
GAG	1,305,729	7,982,124	(7,463,133)	-	-	1,824,720
High needs funding	-	663,643	(663,643)	-	-	-
Pupil premium	-	355,977	(355,977)	-	-	-
Other DfE/ESFA grants	-	479,151	(479,151)	-	-	-
Teacher's pay and pension grants	-	111,025	(111,025)	-	-	-
Other restricted income	-	176,561	(176,561)	-	-	-
Roof repair costs	-	-	(385,292)	385,292	-	-
Pension reserve	-	20,000	107,000	-	(127,000)	-
	1,305,729	9,788,481	(9,527,782)	385,292	(127,000)	1,824,720
<b>RESTRICTED FIXED ASSET FUNDS</b>						
Fixed assets transferred on conversion	18,783,452	-	(499,179)	-	-	18,284,273
Fixed assets purchased from GAG and other restricted funds	538,683	-	(72,472)	-	-	466,211
DfE/ESFA capital grants	1,246,607	1,015,157	(29,678)	(385,292)	-	1,846,794
Other capital grants	1,918,308	-	(9,449)	-	-	1,908,859
Donations	12,890	-	(11,108)	-	-	1,782
	22,499,940	1,015,157	(621,886)	(385,292)	-	22,507,919

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

**20. STATEMENT OF FUNDS (CONTINUED)**

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
<b>TOTAL RESTRICTED FUNDS</b>	<b>23,805,669</b>	<b>10,803,638</b>	<b>(10,149,668)</b>	<b>-</b>	<b>(127,000)</b>	<b>24,332,639</b>
<b>TOTAL FUNDS</b>	<b>24,344,282</b>	<b>10,998,317</b>	<b>(10,322,555)</b>	<b>-</b>	<b>(127,000)</b>	<b>24,893,044</b>

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

**UNRESTRICTED FUNDS**

Unrestricted funds are for the general use of the Academy Trust and may be used towards meeting any of the charitable objects of the Academy Trust at the discretion of the Trustees.

**RESTRICTED FUNDS**

General Annual Grant - Income from the ESFA which is to be used for the normal running costs of the Academy, including education and support costs.

High Needs - Funding received by the Local Authority to fund further support for students with additional needs.

Pupil Premium - Pupil Premium represents funding received from the ESFA for children that qualify for free school meals to enable the Academy Trust to address the current underlying inequalities between those children and their wealthier peers.

Other restricted income - This includes insurance income received in the year and other restricted donations received in the year.

Recovery Premium- Recovery premium is part of the government's package of funding to support pupils whose education has been impacted by COVID-19. This is a time-limited grant and is focused on pupils who are eligible for Pupil Premium due to the additional impact of the pandemic on these students.

Other DfE/ESFA grants received in the year relate to rates relief received in the year from the ESFA.

Pension reserve - This represents the Academy Trust's share of the assets and liabilities in the Local Government Pension Scheme. Under FRS 102 an entity shall only recognise a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. Therefore, as this valuation will not reduce future contribution rates, the asset has not been recognised and is reflected at £Nil in the financial statements for the year ended 31 August 2024..

Fixed assets transferred on conversion - This represents the buildings and equipment donated to the Academy Trust from the Local Authority on conversion to an Academy Trust.

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

THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)

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

20. STATEMENT OF FUNDS (CONTINUED)

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

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
<b>UNRESTRICTED FUNDS</b>						
General Funds	558,042	87,392	(106,821)	-	-	538,613
<b>RESTRICTED GENERAL FUNDS</b>						
GAG	1,037,456	7,233,614	(6,883,527)	(81,814)	-	1,305,729
High needs funding	-	427,347	(427,347)	-	-	-
Pupil premium	-	309,895	(309,895)	-	-	-
Other DfE/ESFA grants	-	413,332	(413,332)	-	-	-
Teacher's pay and pension grants	-	38,510	(38,510)	-	-	-
Other restricted income	-	109,820	(109,820)	-	-	-
Recovery Premium	-	61,805	(61,805)	-	-	-
Pension reserve	-	14,000	(23,000)	-	9,000	-
	1,037,456	8,608,323	(8,267,236)	(81,814)	9,000	1,305,729

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

**20. STATEMENT OF FUNDS (CONTINUED)**

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
<b>RESTRICTED FIXED ASSET FUNDS</b>						
Fixed assets transferred on conversion	19,282,631	-	(499,179)	-	-	18,783,452
Fixed assets purchased from GAG and other restricted funds	510,960	-	(54,091)	81,814	-	538,683
DfE/ESFA capital grants	437,834	838,827	(30,054)	-	-	1,246,607
Other capital grants	1,927,757	-	(9,449)	-	-	1,918,308
Donations	23,998	-	(11,108)	-	-	12,890
	<u>22,183,180</u>	<u>838,827</u>	<u>(603,881)</u>	<u>81,814</u>	<u>-</u>	<u>22,499,940</u>
<b>TOTAL RESTRICTED FUNDS</b>	<u>23,220,636</u>	<u>9,447,150</u>	<u>(8,871,117)</u>	<u>-</u>	<u>9,000</u>	<u>23,805,669</u>
<b>TOTAL FUNDS</b>	<u>23,778,678</u>	<u>9,534,542</u>	<u>(8,977,938)</u>	<u>-</u>	<u>9,000</u>	<u>24,344,282</u>

**Total funds analysis by academy**

Fund balances at 31 August 2024 were allocated as follows:

	2024 £	2023 £
The Corsham School	1,781,012	1,271,724
Corsham Regis Primary School	604,113	572,618
Total before fixed asset funds and pension reserve	2,385,125	1,844,342
Restricted fixed asset fund	22,507,919	22,499,940
<b>TOTAL</b>	<u>24,893,044</u>	<u>24,344,282</u>

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

**20. STATEMENT OF FUNDS (CONTINUED)**

**TOTAL COST ANALYSIS BY ACADEMY**

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2024 £	Total 2023 £
The Corsham School	5,695,360	972,862	376,646	1,723,785	<b>8,768,653</b>	7,487,262
Corsham Regis Primary School	603,644	112,913	71,953	143,506	<b>932,016</b>	886,795
<b>ACADEMY TRUST</b>	<u>6,299,004</u>	<u>1,085,775</u>	<u>448,599</u>	<u>1,867,291</u>	<u><b>9,700,669</b></u>	<u>8,374,057</u>

**THE CORSHAM SCHOOL ACADEMY GROUP**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**21. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	22,560,746	22,560,746
Current assets	560,405	2,676,920	-	3,237,325
Creditors due within one year	-	(852,200)	(52,827)	(905,027)
<b>TOTAL</b>	<b>560,405</b>	<b>1,824,720</b>	<b>22,507,919</b>	<b>24,893,044</b>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	22,412,622	22,412,622
Current assets	538,613	2,603,559	87,318	3,229,490
Creditors due within one year	-	(1,297,830)	-	(1,297,830)
<b>TOTAL</b>	<b>538,613</b>	<b>1,305,729</b>	<b>22,499,940</b>	<b>24,344,282</b>



**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

**22. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	675,762	556,604
<b>ADJUSTMENTS FOR:</b>		
Returns on investments and servicing of finance	(37,746)	(198)
Depreciation	621,886	603,881
Capital grants from DfE and other capital income	(1,015,157)	(751,508)
Defined benefit pension scheme cost less contributions payable	(107,000)	23,000
Defined benefit pension scheme finance cost	(20,000)	(14,000)
Decrease/(increase) in debtors	192,228	(622,266)
(Decrease)/increase in creditors	(392,803)	709,927
<b>NET CASH (USED IN)/PROVIDED BY OPERATING ACTIVITIES</b>	<b>(82,830)</b>	<b>505,440</b>

**23. CASH FLOWS FROM INVESTING ACTIVITIES**

	2024 £	2023 £
Interest received	37,746	198
Purchase of tangible fixed assets	(770,010)	(871,020)
Capital grants from DfE and other capital income	1,015,157	751,508
(Purchase)/sale of investments	-	(750,000)
<b>NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES</b>	<b>282,893</b>	<b>(869,314)</b>

**24. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2024 £	2023 £
Cash in hand	1,791,423	1,591,360
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>1,791,423</b>	<b>1,591,360</b>

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

**25. ANALYSIS OF CHANGES IN NET CASH**

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	1,591,360	200,063	1,791,423
Liquid investments	750,000	-	750,000
	<u>2,341,360</u>	<u>200,063</u>	<u>2,541,423</u>

**26. CONTRACTUAL COMMITMENTS**

	2024 £	2023 £
<b>CONTRACTED FOR BUT NOT PROVIDED IN THESE FINANCIAL STATEMENTS</b>		
Repairs, maintenance or enhancements to tangible fixed assets	<u>48,331</u>	<u>-</u>

**27. PENSION COMMITMENTS**

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2024

Contributions amounting to £122,422 were payable to the schemes at 31 August 2024 (2023 - £102,087) and are included within creditors.

**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.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**27. 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 ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

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

- employer contribution rates set at 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 valuation result was implemented on 1 April 2024 and is effective until 31 March 2027. The employer contribution rate for this period is 28.68% of pensionable pay (including a 0.08% administration levy).

The employer's pension costs paid to TPS in the year amounted to £958,278 (2023 - £828,306).

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>) for 2016 and [www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx](https://www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx) for 2020.

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

**LOCAL GOVERNMENT PENSION SCHEME**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £531,000 (2023 - £462,000), of which employer's contributions totalled £436,000 (2023 - £376,000) and employees' contributions totalled £ 95,000 (2023 - £86,000). The agreed contribution rates for future years are 24.7% for employers and 5.5% to 12.5% for employees.

As described in note the LGPS obligation relates to the employees of the Academy Trust, 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 Trust 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.

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

**27. PENSION COMMITMENTS (CONTINUED)**

**PRINCIPAL ACTUARIAL ASSUMPTIONS**

	<b>2024</b>	<b>2023</b>
	<b>%</b>	<b>%</b>
Rate of increase in salaries	<b>3.15</b>	3.50
Rate of increase for pensions in payment/inflation	<b>2.65</b>	3.00
Discount rate for scheme liabilities	<b>5.00</b>	5.20

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

	<b>2024</b>	<b>2023</b>
	<b>Years</b>	<b>Years</b>
<b>RETIRING TODAY</b>		
Males	<b>19.2</b>	19.3
Females	<b>24.8</b>	24.8
<b>RETIRING IN 20 YEARS</b>		
Males	<b>21.4</b>	21.5
Females	<b>25.5</b>	25.8

**SHARE OF SCHEME ASSETS**

The Academy Trust's share of the assets in the scheme was:

	<b>At 31 August 2024</b>	<b>At 31 August 2023</b>
	<b>£</b>	<b>£</b>
Equities	<b>3,282,000</b>	3,366,000
Bonds	<b>2,266,000</b>	1,953,000
Property	<b>1,876,000</b>	943,000
Cash	<b>391,000</b>	135,000
<b>TOTAL MARKET VALUE OF ASSETS</b>	<b>7,815,000</b>	6,397,000

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Current service cost	<b>(329,000)</b>	(399,000)
Interest income	<b>363,000</b>	280,000
Interest cost	<b>(343,000)</b>	(266,000)
<b>TOTAL AMOUNT RECOGNISED IN THE STATEMENT OF FINANCIAL ACTIVITIES</b>	<b>(309,000)</b>	(385,000)

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

**27. PENSION COMMITMENTS (CONTINUED)**

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

	2024 £	2023 £
<b>AT 1 SEPTEMBER</b>	<b>6,397,000</b>	<b>6,009,000</b>
Current service cost	329,000	399,000
Interest cost	343,000	266,000
Employee contributions	95,000	86,000
Actuarial gains	(44,000)	(377,000)
Benefits paid	(33,000)	14,000
<b>AT 31 AUGUST</b>	<b>7,087,000</b>	<b>6,397,000</b>

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

	2024 £	2023 £
<b>AT 1 SEPTEMBER</b>	<b>6,735,000</b>	<b>6,348,000</b>
Interest income	363,000	280,000
Actuarial gains/(losses)	219,000	(369,000)
Employer contributions	436,000	376,000
Employee contributions	95,000	86,000
Benefits paid	(33,000)	14,000
<b>AT 31 AUGUST</b>	<b>7,815,000</b>	<b>6,735,000</b>

The actuarial valuation has valued the pension scheme at the year end at a surplus of £728,000 (2023: £338,000). Under FRS 102 an entity shall only recognise a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. Therefore, as this valuation will not reduce future contribution rates, the asset has not been recognised and is reflected at £Nil in the financial statements for the year ended 31 August 2024.

**28. OPERATING LEASE COMMITMENTS**

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

	2024 £	2023 £
Not later than 1 year	27,816	40,617
Later than 1 year and not later than 5 years	51,590	70,227
	<b>79,406</b>	<b>110,844</b>

**THE CORSHAM SCHOOL ACADEMY GROUP  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**29. 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.

**30. RELATED PARTY TRANSACTIONS**

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

No related party transactions took place in the period of accounts, other than certain trustees' remuneration as detailed in note 14.

**31. AGENCY ARRANGEMENTS**

The Academy Trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ended 31 August 2024 the Academy Trust received £1,328 (2023: £4,299 ). At the year end an amount of £19,759 (2023: £21,061) is included in creditors relating to undistributed funds that are repayable to the ESFA.

The Trust also holds funds on behalf of the In Year Fair Access Panel, or Out of County Funding. In the year ended 31 August 2023, this is stated as £191,115 (2023: £251,525) within creditors. The Executive Headteacher is chair of the In Year Fair Access Panel and funds are distributed to other schools by agreement of this group.

**32. CONTROLLING PARTY**

There is no controlling party.