

Report of the Trustees and
Financial Statements
for the Year Ended 31 August 2022
for
The Dorcan Academy

Monahans
Statutory Auditors
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA



The Dorcan Academy

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for the Year Ended 31 August 2022

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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Members to 5/7/2022	<p> Mrs S Bareham Mr P Corkish (resigned 5/7/2022) Ms C Gee Mrs S Harvey Mr R Linnegar Mrs A Martin Mr J McCarthy Mr P O'Nion Mrs P Porter Mr B Summerhill (resigned 07/11/2021) Mr J Walker Mrs N Watson (resigned 15/03/2022) </p>
Members from 5/7/2022	<p> Dr C Ryan Mrs A Thomas Revd T Wigley </p>
Trustees	<p> Mrs S Bareham Mr R Castle (appointed 1/9/2022) Mr P Corkish, Staff Trustee (resigned 5/7/2022) Mr A Dathan (appointed 1/9/2022) Mrs N Watson, Staff Trustee (resigned 15 March 2022) Ms C Gee Mrs S Harvey Mr T Hatto (appointed 1/9/2022) Mr R Linnegar Chair of Governors/Trustees Mrs A Martin Mr J McCarthy Mr P O'Nion Mrs P Porter Chair of Governors (17/05/2021-7/09/2021), Vice Chair of Gobs/Trustees Mr B Summerhill (resigned 07/11/2021) Mr J Walker </p>
Company Name	The Dorcan Academy
Company Registered Office	<p> St Pauls Drive Covingham Swindon SN3 5DA </p>
Company registered number	07831414
Company Secretary	Mrs A Cleary
Chief executive officer	Mrs S Bareham

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Senior Management Team	Mrs S Bareham, Headteacher, Chief Executive Officer
	Ms A Broderstad, Chief Financial and Operating Officer
	Mr L Morgans, Deputy Headteacher
	Mrs P Morley, Deputy Headteacher (from April 2022, formerly Director of Teaching and Learning)
	Mrs M Shepherd to April 2022 (Deputy Headteacher)
	Miss L McMahon from April 2022 Associate Assistant Headteacher
Independent Auditors	Miss M Lee from April 2022 Associate Assistant Headteacher
	Mrs O Jones from September 2022 Director of Teaching and Learning
Solicitors	Monahans
	Hermes House
	Firefly Avenue
	Swindon
	SN2 2GA
Bankers	Stone King LLP
	13 Queen Square
	Bath
	BA1 2HJ
	Lloyds Bank Plc
	5 High Street
	Swindon
	SN1 3EN

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

TRUSTEES' REPORT

The Trustees present their annual report together with the financial statements and auditors' report of the Charitable Company for the year ended 31 August 2022. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law.

The Trust operates a secondary academy for pupils aged 11 to 16 in Swindon. It has a pupil capacity of 1234 and had a roll of 720 in the school census on 31 January 2022 (739 in October 2021 and 796 in October 2022).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust. The Trustees of The Dorcan Academy are also the directors of the Charitable Company for the purposes of company law. The Charitable Company operates as The Dorcan Academy.

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.

To ensure that the structure of governance at The Dorcan Academy was compliant with the Academy Trust Handbook the Memorandum and Articles of Association were revised and signed off by the Secretary of State in July 2022. As a result, the Members and Trustees have been separated and the structure of the Trustee Board realigned.

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 Trustee, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they cease to be a Member.

Trustees' Indemnities

Trustees benefit from indemnity insurance purchased at the Academy Trust's expense to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust, provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or which was committed by the Trustees 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. Professional Indemnity is unlimited under the RPA scheme.

Method of recruitment and appointment or election of Trustees

Up until July 2022, the Academy's Board of Trustees comprised the Headteacher, up to 7 parent Trustees, up to 3 Staff Trustees (providing that the total number of Trustees, including the Headteacher, who are employees of the Academy, does not exceed one third of the total number of Trustees) and up to 9 other Trustees.

Up until July 2022, the Academy had the following Trustees as set out in its Articles of Association and funding agreement:

- up to 20 Trustees who are appointed by members.
- up to 7 Parent Trustees who are elected by Parents of registered students at the Academy.
- up to 3 staff Trustees appointed by the Trustee board.
- up to 9 Community Trustees who are appointed by the Trustee board, and;
- the Headteacher who is treated for all purposes as being an ex officio Trustee.

From July 2022 the Academy shall have the following Trustees

- up to 10 Trustees who are appointed by members
- a minimum of 2 Parent Trustees who are elected by Parents of registered students at the Academy.

Trustees are appointed for a four-year period, except that this time limit does not apply to the Headteacher. Subject to remaining eligible to be a particular type of Trustee, any Trustee can be re-appointed or re-elected.

When appointing new Trustees, Members 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 Academy follows standard Trustee Recruitment procedures and Trustees receive an Induction pack which is available on Governor Hub and attend training courses as set out in the Scheme of Delegation.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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 students. 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 also through online training via The Key and the National Governance Association.

Organisational Structure

The Board of Trustees normally meets once each full term. The Board establishes an overall framework for the governance of the Academy and determines membership, terms of reference and procedures of Committees and other groups. It receives reports including policies from its committees for ratification although some policies are delegated to the Committee. It monitors the activities of the Committees through the minutes of their meetings and reports at meetings. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale. The structure of the Committees has changed, and the remit of the Staffing Committee has been widened to Staffing and Students and the Data Committee has become the Outcomes for Students Committee and looks in detail at the Curriculum as well as the Data. The Finance and Premises Committee has become the Audit, Finance and Premises Committee.

There are 5 committees as follows:

- Audit, Finance and Premises Committee - which also acts as the Audit Committee, meets at least four times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, premises & contract management compliance with reporting and regulatory requirements and reporting, receiving reports from the Internal Assurance Officer and drafting the annual budget including setting staffing levels.
- The Staffing and Students Committee - this meets three times to monitor, evaluate and review academy policy, practice and performance in relation to staffing, appraisal & performance management and all staffing related issues. The Committee also meets to look at student information prior to the Head's report at the Full Trustee Board meeting.
- The Outcomes for Students Committee - this Committee was set up to gain an understanding of current trends in data and evaluate the impact of quality of teaching together with rates of student progress and standards of achievement. The Committee monitors and evaluates provision for different groups of children (e.g., looked after children, SEN, EAL, Able) and ensures all their needs have been identified. It also ensures that student target setting is robust and challenging and reviews progress towards targets as well as setting priorities for improvement and monitoring and evaluating the impact of improvement plans. This meets in line with data reporting cycles. The Committee also looks at the Curriculum in detail.
- The Admissions Committee - this meets regularly according to the admissions cycle to deal with in year admissions requests and all matters relating to admissions.
- Discipline Panel - this meets as required under the Behaviour Policy to monitor behaviour of Academy students as required.

The Annual General Meeting for Members will take place annually and they will review the accounts and have authority to approve the Auditors and to appoint Trustees as required.

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 Chair and/or Vice Chair, to appoint the Headteacher and Clerk to the Trustees, to approve the Annual Development 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 Trustees and Board of Trustees have devolved responsibility for day-to-day management of the Academy to the Headteacher and Senior Leadership Team (SLT). In 2021-2022 the core SLT comprised of the Headteacher, two Deputy Heads, Director of Teaching and Learning and the Finance and Facilities Manager. The SLT implement the policies laid down by the Trustees and report back to them on performance.

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

The SLT controls the Academy at an executive level, implementing the policies laid down by the Trustees and reporting back to them. The Headteacher, Finance and Facilities Manager and Audit, Finance and Premises 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, though appointment panels for senior posts always include a Trustee.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

Arrangements for setting pay and remuneration of key management personnel

The Board of Trustees and the senior leadership team comprise the key management personnel of the Academy in charge of directing and controlling, running, and operating the Trust on a day-to-day basis. All Trustees give their time freely and no Trustee received remuneration in the year.

Details of Trustees' expenses and related party transactions are disclosed in the notes to the accounts. The pay of key management personnel is reviewed annually. The Trustees also benchmark against pay levels in other Academies of a similar size.

The Board abides by the terms of the of the School Teachers Pay and Conditions Document when considering any pay decisions relating to teaching staff.

The Board of Trustees has also agreed pay and performance management policies for all staff and these are reviewed annually. A Staffing Committee consisting of three Trustees, together with an external consultant, has delegated responsibility to consider pay and performance of the Headteacher. The pay of other personnel is also set by the Staffing Committee taking account of the recommendations made by the Headteacher following performance management meetings.

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
1	1

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Provide the total cost of facility time	0
Provide the total pay bill	0
Provide the percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time / total pay bill) x 100	0

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevant union officials during the relevant period / total paid facility time hours) x 100	n/a n/a
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Related Parties and other Connected Charities and Organisations

The Academy has use of facilities at Dorcan Recreation Complex and there is a shared use agreement between the Academy and Greenwich Leisure Limited who operate the recreation complex.

The Academy still has strong collaborative links with the local Education Strategy Partnership (ESP) of which it was a member and also with five feeder primary schools which form part of The Dorcan Academy Learning Cluster.

There are no related parties which either control or significantly influence the decisions and operations of The Dorcan Academy. There is a newly formed Parent Teachers and Friends Association but this operates independently and is not formally associated with the Academy by any financial tie or otherwise.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The principle objective and activity of the charitable company is the operation of The Dorcan Academy to provide free education and care for students of different abilities between the ages of 11 and 16.

By 2027 the overarching aim and vision of The Dorcan Academy is to be an outstanding school of first choice at the heart of the local community defined by:

1. Exceptional outcomes for every student
2. High quality teaching that inspires and engages minds through an exciting and creative curriculum
3. An inclusive school where everyone is valued, cared for, and nurtured in an *extraordinary* way
4. Students *stand out* as model citizens, showing kindness, respect and doing their best
5. High levels of wellbeing enabling all members of the school community to flourish

The main objectives of the Academy during the year ended 31 August 2022 are summarised below:

1. To ensure consistency within faculties and across the academy of high expectations, curriculum intent and implementation, policies, and communication
2. To ensure that all students are enabled to access the curriculum and are appropriately challenged through adaptive teaching (with a particular focus on SEND and Highly Able)
3. To raise reading ages in line with chronological age and GCSE reading expectations across all subjects.
4. To develop a whole school character programme so that colleagues and students are fully equipped to exemplify our Dorcan values and virtues
5. To foster a professional learning community where all our stakeholders actively engage in and contribute fully to academy life

Our school ethos is based on five key principles: *Belonging, Purpose, Aspiration, Perseverance and Achievement*. From these come our Academy values: *Be kind, Show Respect, Do your Best*. In addition, we have identified specific 'character virtues' that we seek to actively teach and develop in our students in order that they not only achieve academic excellence, but also thrive in their lives beyond school and become model citizens. They are *Honesty, Integrity, Compassion, Courage, Generosity, Gratitude, Personal Responsibility, Resilience and Self-Discipline*.

The Academy's culture is aspirational, based on very high standards of work and behaviour, with everyone doing their best and enabling our focus to be on learning and progress for all our students. Learning is at the heart of the school. Our students benefit from a diverse and challenging knowledge-rich curriculum that is designed to prepare students for work, the world and their wellbeing: work – through gaining appropriate academic qualifications and employability skills; the world, through being exposed to the best of all that has been written and said and opportunities to gain wider cultural capital, including achieving the Duke of Edinburgh award; and wellbeing, through our Skills for Life, Digital skills and raising Literacy programmes. To deliver this curriculum, we recruit and seek to retain excellent practitioners who 'go the extra mile' to ensure that students make good progress and enjoy their learning. This academic year we retained all but one of our excellent staff through timetable adjustments, flexible working, and use of retention allowances. 100% of staff reported that they are proud to be a member of staff at The Dorcan Academy.

The academy was inspected by Ofsted in July 2022 and was judged Good in all categories demonstrating that there are high expectations across the academy and that the curriculum intent and implementation is strong. Ofsted commented on the consistency of policies and procedures; in particular, the behaviour policy, Drop Everything and Read (DEAR) policy and Teaching and Learning expectations. Consistency is achieved through weekly Best practice briefings which focus on specific teaching and learning strategies and aspects of policy and are then quality assured via learning walks in lessons.

The Dorcan Academy enters a higher number than the national average to the EBacc qualification, demonstrating that students are being offered a broad and rigorous curriculum. Our research shows that similar schools which have achieved higher progress scores have done so by limiting students' entry to the EBacc. At The Dorcan Academy all students are required to choose History, Geography or/and French and all more able students are required to take a language. Our aim is for students to be able to compete favourably against their peers from other schools, (including those who have benefited from a private education), should they wish to attend university, including Russell Group universities, or progress to a degree apprenticeship.

New staff to the academy have benefited from a bespoke development programme and been successfully inducted and Early Career teachers have been well supported to successfully pass their assessments. The coaching programme is a key strategy in improving the quality of teaching and learning incrementally, and a review of this whole school approach undertaken this year by an external consultant endorsed the impact on the school as a professional learning community. All teachers have joint planning time as part of their timetable to share best practice.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

As a result of this, our performance measures have continued to improve year on year for the past five years. In 2021/22 the Academy again improved its examination results despite having a greater number of disadvantaged and SEND students. The progress of disadvantaged and Highly able students improved as did that of all pupil groups apart from Low prior attainers. By the end of the academic year there was an increase in every year group of students who were reading at their chronological age. 100% of the Gatsby benchmarks were met.

Attendance over the past year has been above the Swindon average and the number of persistently absent students has decreased. Behaviour data shows that there has been a significant reduction in suspensions (previously Fixed Term Exclusions), isolations (removals to the reflection room) and detentions. This demonstrates the impact of our character programme.

Student numbers have continued to rise as a result of our improved standards, excellent transition work, improved Ofsted rating and improved perception in the community. In September 2022 the academy was oversubscribed in Year 7 such that we expanded to a 7-form entry and currently have a waiting list. Now that Ofsted have judged the academy to be Good we are expecting these numbers to sustain and improve further with parents selecting Dorcan as their first choice school.

The Academy is outward facing and seeks to collaborate with local schools and those further afield as fully engaged members of The Greenshaw Academies Trust school improvement programme and Curriculum Thinkers, which enables our staff to share best practice with schools and Multi-Academy Trusts across the country.

Objectives, Strategies and Activities

The overarching planning for the Academy is found in the School Development Plan, containing key priorities for the year. This is available from the Academy Office.

Strategic Plan Priorities 2022-23

The strategic priorities reflect our vision and are focused around the four key Ofsted areas.

Priority 1: Leadership and Management

- a) Strengthen Governance further through recruitment of key roles and training
- b) Further strengthen the rigour and autonomy of leadership at all levels
- c) Improve communication to support wellbeing and build confidence amongst all stakeholders in the school's actions

Priority 2: Quality of Education

- a) Increasing progress for all students from their starting points through whole school revision and retrieval strategy and quality of feedback
- b) Develop disciplinary reading within and across subjects
- c) Ensure adaptive tailored support across the curriculum for underachieving groups, in particular SENK

Priority 3: Behaviour and Attitudes

- a) Promote and implement whole school attendance strategy and PRAISE culture
- b) Ensure effective support programmes to address high level behaviours and promote strength of character
- c) Work towards achieving the character kitemark

Priority 4: Personal Development

- a) Maintain culture of extra-curricular attendance and increase participation of all pupil groups
- b) Launch the new school character award

Social, Moral, Spiritual and Cultural (SMSC) development is integral to the ethos of the Academy and permeates throughout the curriculum, extra-curricular programme, assemblies, tutor programme and 'Growth Mindset' days. Relationships and Sex Education is taught through our Skills for Life programme. Our Academy mantra is 'Aspire to Greatness'.

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy's aims and objectives and in planning its future activities.

The Academy provides facilities for the community in the interests of social welfare and with the interest of improving the life of the local community. The Dorcan Performing Arts Group and the Army Cadets are two community groups which utilise the premises weekly.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

Public Benefit

The Academy aims to advance, for the public benefit, education in Covingham, Eldene, Liden, Park North, Nythe and surrounding areas. In particular, but without prejudice to the generality of the forgoing by establishing, maintaining, managing, and developing schools, offering a broad and varied curriculum which is not limited to any specialism.

The Academy provides facilities for the community in the interests of social welfare and with the interest of improving the life of the said community.

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy's aims and objectives and in planning its future activities.

STRATEGIC REPORT

Achievements and Performance

The Academy is in its tenth year of operation. The total number of students in the year was 756 at the time of the 2021 October census, reducing to 754 at 31 August 2022. Our current numbers stand at 796 (Oct 22).

This year, our Year 11 cohort entered the academy with Key stage 2 results well below the National average. The year group was small, with just 113 students included in our results; 39% were eligible for the Pupil Premium and 28% had SEN needs. This cohort was significantly impacted by the pandemic having completed Year 9 in lockdown and completed term 3 and part of term 4 of Year 10 in lockdown. A significant number of students suffered from mental health issues and 4 students were educated offsite at EOTAS, which represented 3.58% of students. Despite being a weaker cohort, this year group attained higher than their counterparts in 2019 (the last time exams were taken).

42.5% of students achieved English and Maths at grade 5 or above, maintaining similar attainment to the previous year. In addition, 61% of students achieved English and Maths at grade 4 or above. These results reflect the continued progress of our students. In English, nearly 64% achieved grades 9-4, nearly 10% achieved grades 9-7 and 46% attained 9-5 in at least one of their English qualifications. In Maths, nearly 70% achieved grades 9-4, a sustained increase with 48.2% achieving grades 9-5 and 16% attaining grades 9-7. In Science, 73% achieved the equivalency of at least one grade 9-4 and 53% achieved at least one grade 9-5. We have seen a sustained improvement in the Attainment 8 score (the average GCSE score across the students' top 8 GCSE's – with English and Maths doubled), which was 48.57 and the EBacc Average Point Score (the average GCSE score across English, Maths, Science, Humanities, and a Language) which was 4.18.

Progress was on an increasing trajectory, from -0.4 in 2016, -0.35 in 2017, -0.27 in 2018 and -0.17 in 2019, however, due to the impact of the pandemic and changing grade boundaries, this year our progress score is -0.47. With outliers taken out, our progress score, would have been in line with previous results, at -0.22. It should be noted that schools across the country have faced a very different set of circumstances and, disadvantaged students have been adversely affected by the pandemic. Students experienced 64 days of remote learning which amounts to 20% of their time in Key Stage 4. Despite the best efforts of the academy to provide resources for students, some did not have sufficient access to laptops quickly enough during the lockdown periods to avoid falling further behind. Our disadvantaged students were inevitably impacted most negatively, as they benefit more from Quality First teaching and access to their teachers where they can be supported with regular, bespoke feedback.

Students' reading ages taken at the end of the academic year were either in line with or have shown improvement in relation to their chronological age and 'grey-area' students (those not working with SENCO) have shown improvements in terms of their reading age/general literacy. There has been a steady growth in reading ability across Key Stage 3 as a result of our reading strategy, which was recognised by Ofsted. Across KS3, students who attended a reading intervention, on average, increased their reading age by 15.3 months.

To ensure that standards are continually assessed, the Academy operates a detailed quality assurance system. Formal assessments which have been moderated within departments are used to generate data in order to ensure accuracy in predictions of future results; these assessments are cumulative ensuring that previous knowledge and skills are re-tested throughout Key Stages 3 and 4. Detailed question level analysis following each data entry identifies gaps in learning and ensures that intervention is specific and timely in order to close the gaps. Assessment at both Key stages is rigorous in tracking students' knowledge and skills against challenging targets and identifying areas to improve.

Over the past two years the academy has focused on ensuring the curriculum, is ambitious and challenging for all students in all subjects in terms of its intent. This was verified by Ofsted in July 2022 who judged the Quality of Education to be Good. Our curriculum aims to prepare students for the **World** in the 21st Century, by equipping them with rich and powerful subject knowledge which enables them to achieve well, choose their future and transform their own and others' lives. It is ambitious, broad and balanced, in order to ensure that our students can apply from a position of strength to the top Russell Group universities should they wish to do so.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

Students study rigorous, traditional academic subjects in a range of domains including:

- the core subjects of English, Mathematics and Science
- the humanities of Geography, History and RE
- the languages of French and Spanish
- the expressive arts of Music, Dance, Drama, Art and Photography
- the 21st Century technologies of Food and Nutrition, Engineering, Design Technology, Engineering and iMedia.
- the health and well-being subjects of Business and Enterprise, Physical Education, Skills for Life (Personal, Health and Social Education) and Sports Studies
- the social sciences of Psychology and Sociology

Our curriculum has been designed to prepare students for **Work** and therefore students are expected to **Do their Best** and strive to become the best version of themselves that they can be, achieving the highest examination results of which they are capable. Our knowledge rich curriculum is complemented by our Skills for Life programme (PHSE, Citizenship and Sex and Relationships Education), and the employability skills of LORIC (Leadership, Organisation, Resilience, Initiative and Communication) delivered via the taught element of Digital Skills. In addition, we offer a wide range of extra-curricular activities including the prestigious Duke of Edinburgh Award and, all students in Key Stage 3 are expected to take part in at least one extra-curricular activity. Our curriculum has the learner as a whole individual at the centre, and as such, focuses on nurturing their emotional and physical **Wellbeing**.

At The Dorcan Academy extra-curricular activities are a strength (Ofsted 2022); in particular, the Duke of Edinburgh (DoE) award scheme. Research undertaken showed that students who took part in the award had better attendance, attitudes to learning and made better progress than other students. The Academy is focused on increasing the cultural capital of all our students, but in particular, the disadvantaged, and it therefore ensures that for every trip/event, Pupil Premium students are proportionally represented, and the PP funding is used to ensure this. We continue to focus on ensuring that disadvantaged students take up the extra-curricular opportunities on offer. Our Music department has been particularly successful in sourcing instruments for students to learn and the academy has secured grants to support tuition as well as subsidising lessons for the disadvantaged from the Pupil Premium. The academy was awarded the Music Mark to recognise its commitment to Music education.

The quality of teaching and planning is monitored and measured through the whole school coaching programme which provides bespoke CPD for every teacher to work on identified leverage points to secure greater progress in learning. Rigorous quality assurance processes are in place to evaluate the impact of the curriculum; Senior leaders and Curriculum Leaders regularly scrutinise students' work, assessments, schemes of learning and Home Learning as part of a termly monitoring cycle. The Academy has adopted 'Teach like a Champion' strategies (Doug Lemov) to enable a common language for discussing approaches used by the best teachers to secure rapid progress. Over the past two years there has been a particular focus on developing literacy, and in particular oracy as a means of articulating thinking as well as a pre-requisite for high quality writing. This has seen the Academy adopt approaches such as 'Hands down' and 'No opt out'. Teachers are mindful of the ratio of thinking and participation within their lessons, ensuring that assessment for learning is accurate and rigorous. Students' books are expected to be well presented and teachers are held to account for challenging correct spelling, grammar and punctuation. A great deal of work has been done on giving effective feedback, whether it be verbal or written and ensuring that students respond to and act upon the feedback.

The Academy invests in joint planning time within the timetable to enable the sharing of best practice and the reduction of workload by joint planning with colleagues. A Better Practice briefing takes place weekly to share bitesize training on aspects of pedagogy to increase the rate of improvement in teaching and learning. This has led to improved consistency in the quality of teaching and learning. The Academy is committed to the Continuing professional development of its staff and a number of staff have completed middle and senior leadership courses such as the NPQML, NPQSL and NPQH, continuing to take advantage of the free funding available. The impact of these courses has strengthened leadership to at least good across the Academy (endorsed by Ofsted 2018 and 2022) and secured retention of key staff and succession planning. The CPD program has met the requirements related to Academy status and investment was made to ensure Child Protection, First Aid, Fire Training and Restraint training were complete and records up to date.

The teacher training provision provided within the Academy, which includes newly qualified teachers and Teach First trainees has been reviewed externally and deemed to provide a Good plus provision. In September 2021 the Early Career Framework was launched nationally which has provided a much more structured approach to teacher training in schools.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

A full CPD report for the year ending 2021/22 is available from the Academy which provides a comprehensive record of the objectives, actions and impact on the Academy outcomes. All CPD was delivered within budget.

Throughout the last academic year, we have been able to recruit new staff, as a result of our strong culture, ethos and values and our highly effective 'Ready to Learn' behaviour programme. High quality existing staff have been retained through prioritising staff wellbeing and workload. We have continued to provide a variety of quality CPD opportunities including collaborating and sharing best practice with other schools.

Our 'Ready to Learn' behaviour policy is now well established and consistently applied. Suspensions and removals from lessons continue to significantly reduce year on year and our Character programme has been impactful in teaching students explicitly how to be model citizens. Ofsted (2022) deemed Personal development, Behaviour and safety to be Good and commended the academy on doing everything within its power to promote and support good attendance. In the academic year 2021-22, whilst attendance was below our target of 95%, attendance was 92.4% which was above the Swindon average and above the National average. Persistent absence reduced and was -7.3% below the Swindon figures.

The Trustee Board is now strong and has relevant skills to confidently hold the Academy to account and ensure impact. Safeguarding training has been delivered to all Trustees. Links with parents continue to be strengthened through parental forums, opportunities to find out more about the curriculum and their child's learning and early meetings involving all Year 7 parents prior to starting at Dorcan.

The profile and perception of the Academy within the community and amongst stakeholders has improved and continues to improve significantly. We have developed an excellent transition programme which not only ensures a smooth pastoral transition for students but focuses on ensuring that there is no academic dip between primary and secondary education, particularly in the Core subjects. During the last academic year this was widened to include more subjects.

Our Open evening was extremely successful and well attended with positive feedback from parents, which resulted in an increase in first choice applications for 2022 and a move to a 7-form entry. In Year 7 we are currently oversubscribed and have a waiting list. The Academy is projecting increased numbers year on year for the foreseeable future, as we build on our Ofsted Good judgement and work towards Outstanding. In a survey taken during 2021-22, 100% of staff reported that they were proud to be a member of staff at The Dorcan Academy and 96% said they enjoyed working at the school. 100% understood the vision and said they knew what the school was trying to achieve.

Key Performance Indicators

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

As funding is based on student numbers this is a key performance indicator. Student numbers for the year ended 31 August 2022 were 720, a decrease of 19 over the year from the October 2021 census, however, the Open Evening held in September 2021 was outstandingly successful and indicated a large increase in interest with a significantly higher amount of first and second choices received for September 2022. The successful Ofsted inspection in July 2022 when the school received a 'Good' in all categories judgement, further strengthened numbers for September 2022 and the October 2022 census has recorded NOR as 796. Numbers have stabilised but are now showing significant increase despite other schools in the area having more modern premises or higher academic achievement. More pupils are now staying in the catchment, and due to the recent Ofsted, the Academy is now filling other year groups as well with more pupils from out of the catchment area. In the future it is expected that numbers will continue to increase as the Academy continues improving and additionally with the expansion in housing to the east of Swindon. The Open Evening held in September 2022 was again a huge success and very well attended. The Academy has continued its successful marketing approach with the invitation to private tours and the posting of information videos online. Free blazers have again been offered to Year 7 students and this has again met with positive feedback, particularly due to the current cost of living crisis we are now facing. The Academy now also offers a wide selection of preloved uniform assisting parents with costs.

The Ofsted inspection in July 2022 showed an improvement to Good in all categories: this is the first time in its 50-year history that the Academy has been rated this high, and this will help sustain pupil numbers. Swindon Borough Council pupil number predictions continue to suggest that the Academy growth is sustainable for the future, particularly with the New Eastern Villages expansion (NEV), however, trustees are aware for the need to continue to closely monitor this and to continue with improvements in all areas and to sustain efficient and successful marketing strategies.

Investments in the premises also assist with marketing and parent choice. Substantial funds were directed in previous years in new IT hardware and software to assist with remote learning. Improvements to the premises and IT equipment portfolio continued during 2021-2022, notably with the continuation of the projects enabled through the contract with the local authority to benefit from £2.1m section 106 capital funding over three years. The heating systems have now been fully upgraded and three science laboratories have been refurbished. Plans are in place for roof replacements and the extension of the main hall, using capital grants.

Another key financial performance indicator is staffing costs as a percentage of GAG. For 2021-2022 this was 89.8% compared to 88% in 2020-2021. Staffing costs as a % of total income in 2021-2022 were 80% (2020-2021: 80%).

As funding is based on student numbers this is a key performance indicator. Student numbers for the year were recorded as 739 in the October 2021 census, a small decrease in the numbers funded in the previous year (756). This number is now increasing as the smaller existing year groups leave (e.g., year 11 2021-22), and numbers in October 2022 have risen to 796.

Another main financial performance indicator is the level of reserves held at the Balance Sheet date. In particular, the management of spending against General Annual Grant (GAG) requires special attention - the amount of carry forward was not restricted in the year. Last year £426,807 was carried forward of which £216,122 was GAG representing 4.4 % of GAG. This year, 2021-2022 this amount has been reduced due to a planned in year deficit and the carry forward is £276,259, of which £99,901 is GAG representing 2% of GAG.

The following KPI's were recorded:

	Target	Actual	Comments
GAG carry forward %	>0	2.2%	Aim to balance budget, small carry forward recorded
Reserved funds balance	>£250,000	£276,259	Reserves held to carry expected in year deficit.
Pupil to teacher ratio	13.5-17.5	17.5	Actual class sizes in red benchmark range - higher due to budget constraints
Average class size	20-25	25	Actual class sizes in amber range due to budget/timetable constraints. Highest 20% of similar schools
Student attendance %	>95	c.93%	93% average
Exam success			
Total income per pupil	>£5,500	£6620	Target reflects minimum income expected through NFF. Higher due to additional income
Teaching costs as a % of total expenditure	46-57%	55%	Benchmarked and in expected range
Staff costs % of total income	75-80%	80%	Staffing costs at higher end of range

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The Trust continues to monitor its financial performance by benchmarking through the DfE tools provided such as the school resource management self-assessment tool (SRMSAT) and the recent financial management insights information on the DfE portal.

Going Concern

After making appropriate enquiries and considering the guidance, the Board of Trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and the Trustees continue to adopt the going concern basis in preparing the financial statements. Whilst an in-year deficit is planned in the short term, in the medium term a projected increase in pupil numbers is expected as smaller year groups leave the Academy and intake at Year 7 is increased and maintained. The Academy's level of reserves is forecast to deplete during 2022-2023 due to budget constraints, unfunded pay rises and the economic situation. The position at 31 August 2023 is expected to be a very small carry forward in revenue funds which may require the Academy Trust to seek financial assistance from the ESFA to bridge the gap before funds start to increase as expected in 2023/24. However there is no guarantee that the ESFA could provide this support and therefore there is a material uncertainty related to going concern. Please refer to the accounting policies in note 1 of the financial statements.

FINANCIAL REVIEW

Most of the Academy's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2022 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The Academy also receives grants for fixed assets from the DfE which are shown in the Statement of financial activities as restricted income in the Fixed Asset Fund. The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Academy's accounting policies. Fixed asset grants have also been received in the year from the local authority in the form of a section 106 grant.

During the year ended 31 August 2022, total expenditure (excluding depreciation), of £5,087,418 was covered by recurrent grant funding from the DfE, together with other incoming resources of £5,036,267. The deficit for the year (excluding restricted fixed asset funds) was £92,738 before a transfer to the restricted fixed asset fund for the cost of additions.

At 31 August 2022 the net book value of fixed assets was £9,098,682 and movements in tangible fixed assets are shown in Note 11 to the financial statements. The assets were used exclusively for providing education and the associated support services to the students of the Academy.

In 2012 the Academy took on the deficit in the Local Government Pension Scheme in respect of its non-teaching staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activities with details in Note 18 to the financial statements.

Key financial policies adopted or reviewed during the year include The Dorcan Academy Financial regulations Policy 2021 which lays out the framework for financial management, including financial responsibilities of the Board, Headteacher, managers, budget holders and other staff, as well as delegated authority for spending. The Academy has a rolling program of policy review to ensure all policies are up to date.

The impact of COVID 19 had considerable cost implications that were not funded as promised by the government, and therefore impacted on reserves. A planned deficit whilst pupil numbers increased was in place, with a cumulative carry forward of reserves, however, larger than expected pay rises and problems with the economy have led to a substantial rise in costs and the Academy reserves have reduced and will reduce further in the next financial year. Cost savings are being introduced to mitigate the in-year deficit. There is currently no certainty that the government will support schools with any other rising ongoing costs and this again presents a risk for the 2022-23 financial year and beyond as school funding shows a real terms decrease of 3% in relation to 2010 funding.

The Academy has benefitted during the year from the agreement with the local authority, Swindon Borough Council, to use a substantial sum of Section 106 capital funding to improve and expand the premises. The funding is available in three tranches:

1. £657,847 to be spent by July 2021 and has already been spent on completing the upgrade to the heating system and the refurbishment of three Science laboratories
2. £704,140 to be spent by May 2023 – this is ongoing for replacement of roofs, windows and an extension to the main hall.
3. £774,799 to be spent by June 2024 on the completion of the main hall extension.

A further grant has been awarded in July 2022. The application for a Condition Improvement fund grant to replace the majority of the roofs was successful and will contribute £895,797 to the project.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The Academy reserves were £276,259 at the end of the year. £99,901 of this is GAG and £176,358 is in unrestricted funds. Trustees have agreed that the Reserves should be used to support the Academy with the increase in pupil numbers until lagged funding is received in 2023.

The impact of the proposed building developments in the New Eastern Villages of Swindon is still being actively considered, monitored and reviewed by the Trustees and the school leadership team. The children from the newly built villages will be expected to be accommodated by the Academy until a new school is built. The implication of the new school opening must be considered and measured by the Academy Trust in terms of its effect on pupil numbers and what this might mean for the future of The Dorcan Academy. Discussion is continuing to take place with the local authority. Currently the projections show that pupil numbers will be sustained at The Dorcan Academy but further discussion is ongoing and the Trust Board are mindful of the possible threat to the future of the Academy and are continuing to look at ways to mitigate this threat.

Reserves Policy

The Trustees' policy is to review the reserve levels of the Academy annually with the objective of carrying forward a prudent level of resources designed to meet the long-term cyclical needs of renewal and any unforeseen contingencies plus a contribution towards future capital projects.

The Trustees have determined that the appropriate level of free reserves should be approximately £250,000. 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. Total reserves of the Academy amount to £11,640,621, although £9,098,682 of this is invested in fixed asset. Revenue funds total £276,259 and are held as £99,901 of GAG and £176,358 of unrestricted funds. This is the balance that the Trustees monitor in accordance with the Board's reserves policy. The level of reserves is monitored and reviewed by the Trustees at all committee and Board meetings in line with the Academy 3-year plan.

In setting the budget for the next three years the Trust has considered that it will be appropriate to use Reserves as a contingency where necessary for the forecast increase in pupil numbers and until the subsequent lagged funding is received in 2023.

The defined benefit pension scheme reserve has a nil balance. A potential asset of £681,000 is not recognised in the financial statements because the recognition criteria has not been met. There is no correlation between what is shown in an employer's FRS102 position and the cash contribution that any LGPS Fund requires to be paid. As a result, the Fund will not issue a refund of contributions or reduce contributions going forward based on an Employer's FRS102 position. The effect of a deficit position of the pension scheme would be that the Academy Trust will pay higher employers' pension contributions over a period of years. The higher employers' pension contributions would be met from the Academy Trust's budgeted annual income.

Investment Policy

All funds surplus to immediate requirements are invested to optimal effect where possible, which is currently Lloyds Bank Plc main school account.

Trustees are committed to ensuring that all funds under their control are managed in such a way as to maximise return whilst minimising risk. Investment opportunities are reviewed by the Finance and Premises Committee on a regular basis in line with the Investment Policy.

PRINCIPAL RISKS AND UNCERTAINTIES

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

Financial - the Academy has considerable reliance on continued Government funding through the ESFA. In this year 99% of the Academy's incoming resources was ultimately Government funded and whilst this level is expected to continue there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms, particularly with the current economic pressures that the government face.

Governance and/or management - the risk in this area arises from potential failure to effectively manage the Academy's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.

Reputational - the continuing success of the Academy is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk Trustees ensure that student success and achievement are closely monitored and reviewed.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

Safeguarding and child protection - the Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline.

Staffing - the success of the Academy is reliant on the quality of its staff and so the Trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

Fraud and mismanagement of funds - The Academy has appointed an external company to provide internal assurance and carry out checks on financial systems and records as required by the Academy Handbook. All finance staff must keep up to date with financial practice requirements and develop their skills in this area.

Risk of a repeat pandemic – The importance of the health and safety of all our stakeholders is paramount and the Academy has worked hard to make the environment in which we operate safely. The previous impact of the Covid 19 virus worldwide and at a local level has been significant and Trustees recognise the need to mitigate future impact by close monitoring and contingency planning.

The Academy has continued to strengthen its risk management process throughout the year by reviewing awareness. The Academy continues to review and regularly update a Risk Management Strategy through a Risk Register. This is regularly discussed by Trustees and include the financial risks to the Academy. The Audit Committee regularly reviews the 'top ten risks'. The full risk register is regularly reviewed in light of any new information and formally reviewed annually.

The Trustees have assessed the major risks to which the Academy is exposed, in particular those relating to its finances, teaching, facilities and other operational areas. The Trustees have implemented a number of systems to assess and minimise those risks, including internal controls described elsewhere. Where significant financial risk still remains, they have ensured they have adequate insurance cover.

The Academy is now oversubscribed in Year 7, but is not over-subscribed in other year groups and the Trustees are aware of risks to revenue funding from a falling roll or other changes in funding levels, changes to the Government's overall education budget, changes in funding arrangements for Special and Additional Educational Needs and increasing employment and premises costs. This continues to be regularly monitored and appropriate actions taken when necessary.

Management reports are reviewed monthly and the Trustees examine the financial health formally every term through the Finance and premises Committee. They review performance against budgets and overall expenditure by means of regular update reports at all Board and Finance Committee meetings. Cash flow forecasts are regularly reviewed to ensure that sufficient funds are held to cover all known and anticipated commitments. Recovery of any deficit must be planned into the three-year budget profile.

At the year end, the Academy had no significant liabilities arising from trade creditors that would have a significant effect on liquidity.

The Board of Trustees recognises that the defined benefit pension scheme deficit (Local Government Pension Scheme), which is set out in Note 18 to the financial statements, represents a significant potential liability. However, as the Trustees consider that the Academy is able to meet its known annual contribution commitments for the foreseeable future, this risk from this liability is minimised.

FUNDRAISING

Charity work and fund-raising is normally agreed annually, monitored by the school leadership team and arranged through the Student Council; the charities are chosen by School Houses. The Academy Trust does not use any external fundraisers.

Funds raised and donated to charities in the year amounted to £1608.92, mostly from non-uniform days, and this was donated to charities of the students' choice, namely:

Heart Heroes (chosen by Kingfisher House)	£ 599.30
Swindon & Wilts Pride (Falcon House)	£ 304.93
Shelter (Osprey House)	£ 383.92
The Woodland Trust (Eagle House)	£ 320.77

All fundraising undertaken in the year was monitored by the Trustees.

Additional funds would also normally be raised through lettings. During the lockdown period this was badly affected and revenue was considerably reduced as a result, however, this did not have a material effect on the Academy finances overall and is now starting to improve.

When considering a request to raise funds or work with a charity, the Academy SLT fully considers protection of the

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate, particularly as the Academy is situated in an area where there is a demographic of low income and high need.

STREAMLINED ENERGY AND CARBON REPORTING

As the trust has not consumed more than 40,000 kWh of energy in this reporting period, it qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities.

PLANS FOR FUTURE PERIODS

The Academy will continue to strive to provide outstanding education and improve the levels of performance of its students at all levels. The Academy will continue to aim to attract high quality teachers and support staff in order to deliver its objectives. Recruitment took place via MS teams during lockdown and remained effective but now has returned to normal practice. A contract is in place for recruitment via the TES which normally produces the best selection of candidates.

The Academy has remained as a Single Academy Trust (SAT) for the financial year 2021-2022 but has also remained a member of a local collaborative group of schools known as the Education Strategy Partnership (ESP). There may be increased pressure to join a multi-academy trust in the future. In spite of currently remaining as a SAT the Academy continues to maintain a strong local position and will continue to work with other schools to improve the educational opportunities for students in the wider community.

In the short term 3-5 years we plan to maintain the Academy in its current format as a small 11-16 secondary school. and PAN has been reduced accordingly to maintain small class sizes due to the needs of our students and to improve outcomes. The planned build of a new secondary school nearby must be factored into the Trust's longer-term plans.

The Academy has benefitted during the year from the agreement with the local authority, Swindon Borough Council, to use a substantial sum of Section 106 capital funding to improve and expand the premises. The funding is available in three tranches:

1. £657,847 was spent by July 2021
2. £704,140 to be spent by May 2023
3. £774,799 to be spent by June 2024

The first tranche of funding was used in the previous financial year to complete the upgrade to the heating installation in the main block and to refurbish the SEN area and three Science laboratories with state-of-the-art facilities. Further work is now underway to complete roof refurbishment and improvements to the main hall and performing arts facilities.

The Academy reserves were £276,259 at the end of the year. Trustees have agreed that the Reserves should be used to support the Academy with the increase in pupil numbers until lagged funding is received in 2023.

Full details of our plans for the future are given in our School Development Plan, which is available from the Academy Office.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The Academy and its Trustees do not act as the Custodian Trustees of any other charity.

AUDITOR

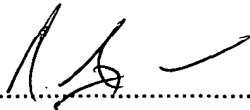
**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022**

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, Monahans, are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

Trustees' report, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 5th December 2022, and signed on the board's behalf by:


.....

Robert Linnegar, Chair of Trustees

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

GOVERNANCE STATEMENT

SCOPE OF RESPONSIBILITY

As Trustees we acknowledge we have overall responsibility for ensuring that The Dorcan Academy 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 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 Dorcan Academy and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

GOVERNANCE

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

Trustee	Meetings attended	Out of a possible
Mrs S Bareham (Headteacher & Accounting Officer)	7	7
Mrs S Burley (left Oct 2021)	1	1
Mr R Castle (from Sept 2022)	1	1
Mr P Corkish (staff – left July 22)	3	7
Mr A Dathan (from Sept 2022)	1	1
Ms C Gee	6	7
Mrs S Harvey	7	7
Mr T Hatto (from Sept 2022)	1	1
Mrs A Martin	4	7
Mr R Linnegar (Chair)	7	7
Mr J McCarthy	5	7
Mr P O'Nion	6	7
Mrs P Porter (Vice Chair)	6	7
Mr B Summerhill (left Nov 2021)	1	1
Mr J Walker	7	7
Mrs N Watson (staff – left Mar 22)	5	5

There was a re-structure of governance at The Dorcan Academy during the year to ensure that the Trust was compliant with the Academy Trust Handbook. The Memorandum and Articles of Association were revised to the new DfE model and signed off by the Secretary of State in July 2022. The funding agreement was also updated and agreed with the DfE. As a result, the Members and Trustees have been separated and the structure of the Trustee Board realigned. Three members were appointed accordingly;

Dr C Ryan
Mrs A Thomas
Reverend T Wigley

At the Annual General Meeting for Members the accounts will be reviewed and approved. Members have the authority to approve the Auditors and to appoint Trustees as required.

Up until July 2022, the Academy's Board of Trustees comprised the Headteacher, up to 7 parent Trustees, up to 3 Staff Trustees (providing that the total number of Trustees, including the Headteacher, who are employees of the Academy, does not exceed one third of the total number of Trustees) and up to 9 other Trustees.

Up until July 2022, the Academy had the following Trustees as set out in its Articles of Association and funding agreement:

- up to 20 Trustees who are appointed by members.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

- up to 7 Parent Trustees who are elected by Parents of registered students at the Academy.
- up to 3 staff Trustees appointed by Trustee board.
- up to 9 Community Trustees who are appointed by the Trustee board, and;
- the Headteacher who is treated for all purposes as being an ex officio Trustee.

From July 2022 the Academy shall have the following Trustees

- up to 10 Trustees who are appointed by members
 - a minimum of 2 Parent Trustees who are elected by Parents of registered students at the Academy.
- Trustees are appointed for a four-year period, except that this time limit does not apply to the Headteacher. Subject to remaining eligible to be a particular type of Trustee, any Trustee can be re-appointed or re-elected. Staff trustees are no longer part of the structure and have now left the Board effective from July 2022.

The Board of Trustees welcomed three new Trustees to start in September 2022;

Mr R Castle
Mr A Dathan
Mr T Hatto

These new Trustees attended the final Full Trustee Board meeting in the 2021-22 Academic year.

Work by the Trustees is shared and undertaken through representation on committee (see committee membership below) and as link Trustees. Trustees receive reports including policies from its committees for ratification although some policies are delegated to the Committee. The Board of Trustees monitors the activities of the Committees through the minutes of their meetings and reports at meetings. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale. The structure of the Committees has changed, and the remit of the Staffing Committee has been widened to Staffing and Students and the Data Committee has become the Outcomes for Students Committee and looks in detail at the Curriculum as well as the Data. The Finance and Premises Committee has become the Audit, Finance and Premises Committee.

There are 5 committees as follows:

- Audit, Finance and Premises Committee - responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, premises & contract management compliance with reporting and regulatory requirements and reporting, receiving reports from the Internal Assurance Officer and drafting the annual budget including setting staffing levels.
- The Staffing and Students Committee – monitors, evaluates and reviews academy policy, practice and performance in relation to staffing, appraisal & performance management and all staffing related issues. The Committee also meets to look at student information prior to the Head's report at the Full Trustee Board meeting.
- The Outcomes for Students Committee - this Committee was set up to gain an understanding of current trends in data and evaluate the impact of the quality of teaching together with rates of student progress and standards of achievement. The Committee monitors and evaluates provision for different groups of children (e.g., looked after children, SEN, EAL, Able) and ensures all their needs have been identified. It also ensures that student target setting is robust and challenging and reviews progress towards targets as well as setting priorities for improvement and monitoring and evaluating the impact of improvement plans. This meets in line with data reporting cycles. The Committee also looks at the Curriculum plans and structure in detail.
- The Admissions Committee - this meets regularly according to the admissions cycle to deal with in year admissions requests and all matters relating to admissions.
- Discipline Panel - this meets as required under the Behaviour Policy to monitor behaviour of Academy students as required.

Data presented to the Trust by the leadership team via committees and at Board level is regularly monitored to measure forecast against outcome, to review that the data quality is robust and acceptable.

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 Chair and/or Vice Chair, to appoint the Headteacher and Clerk to the Trustees, to approve the Annual Development 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.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The Trust Board regularly assesses itself through tools such as the DfE self-evaluation tools, and through annual skills audits. There has been a formal external review of governance during the year by the NGA and all recommendations have been documented and implemented as below;

Issue	Issue to be addressed	Action needed / useful resources	By Whom	By when
1. Structure	a. Articles of association	Adopt new articles of association and amend funding agreement to reflect them	Board	May 2022
	b. Delegation of responsibilities	Update documents to reflect the new structure (including scheme of delegation, website) and adopt new terminology (including 'trustee', 'trust board')	Clerk	May 2022
2. Members	a. Recruitment of at least three new members	Identify and approach known individuals who are independent to the trust, also consider programmes such as Academy Ambassadors, Inspiring Governance	Chair	April 2022
	b. Training of new members	Establish induction for new members; refer to NGA's 'Academy Trusts: the role of members' and use this to educate all participants in governance about this role	Clerk	May 2022
3. Trustees	a. Skills gaps on the board	Recruit new trustees to fill identified gaps: finance expertise, local community knowledge and involve the most experienced trustees in their induction	Chair/ Clerk	June 2022
	b. Challenge in meetings	i. Set up effective challenge training for trustees and	Clerk	June 2022
4. Strategy		ii. Ensure queries in meetings are identified as questions and linked to an action if required		
	a. Ofsted readiness	Preparation activities to include a trustee briefing session on the SEF and the grounds for executive's view that school is good or better (including external reports)	Chair	May 2022
	b. Strategic plan	Trustees and senior leaders to coproduce a 3–5-year plan for the trust, taking into consideration the DfE preference for all schools to be within a MAT	Board/SLT	July 2022

A further review and skills audit will take place during 2022-2023.

Challenges that the Trust Board faces are discussed and recorded at meetings and a Strategic Governance Plan is in place. The main focus in previous years had been to achieve a 'Good' Ofsted report, and this was awarded in July 2022. The focus is now on 'Outstanding', continuing to achieve a balanced budget and further improvements to premises. All these remain challenges in the face of the growing costs as the economy changes globally.

Conflicts of Interest

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The Trust ensures that conflicts of interest are managed by requesting an annual declaration of interest to all Members, Trustees and Employees. A complete register is then kept of these and monitored by the Trustees and Governance Professional who maintains the register. All Trust meetings have a declaration of interest as a standing item on each agenda and persons who have a pecuniary interest are not permitted to take part in discussion or decision making.

The Trust does not have any conflicts relating to ownership or control of any subsidiaries, joint ventures or associated entities as these do not currently exist. Should they exist in the future the Trust is committed to ensuring that conflicts are avoided.

Committee Work

The Audit Finance and Premises Committee is a sub-committee of the main Board of Trustees. Its purpose is to monitor, evaluate and review policy and performance in relation to financial management and premises and contract management, ensure compliance with reporting and regulatory requirements, receive the reports on internal assurance and draft the annual budget including setting staffing levels. The meeting encompasses the Audit Committee, and the main purpose is to monitor and evaluate audit processes and review risk. Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mrs S Bareham (Ex Officio)	5	5
Ms C Gee	4	5
Mr R Linnegar	5	5
Mr J McCarthy	4	5
Mrs P Porter	5	5
Mr J Walker *	5	5

*NB Mr J Walker is a retired qualified accountant.

REVIEW OF VALUE FOR MONEY

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

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

- Robust governance and financial management.
- Effective procurement ensuring value for money and following guidelines, for example through the tender process for use of the Section 106 funding where selection of contractors and consultants has also been overseen by the local authority to ensure value for money, and through the CIF grant award where a tender process was run for a roofing contractor prior to the grant being awarded, with a recommended and experienced 'framework' contractor being selected at the lowest price.
- Reviewing controls and managing risk.
- Effective and efficient use of resources including staff.
- Benchmarking performance with similar Academies using data provided by the Government.
- Reviewing quality of curriculum provision and quality of teaching and learning to achieve expected progress.

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 Dorcan Academy for the period from 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

THE RISK AND CONTROL FRAMEWORK

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

- Detailed budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees.
- Regular reviews by the Finance and Premises Committee of reports which indicate performance results against the forecasts and details of plans for capital works and other expenditure.
- Targets to measure financial and other performance.
- Clearly defined procurement guidelines.
- A clear, documented system and procedure for delegation of authority and segregation of duties.
- Identification, records, management, control and review of risks.

The Board of Trustees has considered the need for a specific internal audit function and has continued with the services of James Cowper (Kreston) 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 systems. In particular the checks carried out in the current period included:

Financial

- Income, Bank and petty cash
- Budgets and financial monitoring
- Compliance
- Expenditure including Credit card review
- Fixed assets
- Payroll

Governance and regularity

- Governance structure and changes
- Meetings and reporting
- Significant Controls
- Related Parties
- Register of Interests
- Gifts, Hospitality and other benefits or payments

Information technology

- Data Protection and security
- Back up and restore systems and control
- Licences
- Policy

Strategic and operational review

- Disaster recovery plans
- Review of Lessons learned from Covid lockdown
- Risk strategy
- Loans, leases and other contracts

On a twice annually basis the auditor reports to the Board of Trustees, through the Audit Committee/Finance Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. No material control issues were identified during the financial year 2021-2022 as a result of the internal audit work.

REVIEW OF EFFECTIVENESS

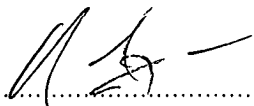
As Accounting Officer, the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022**

- The work of the senior managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework
- Reports from the Chair of Finance who regularly meets with the Chief Finance Officer
- The work of the internal auditor
- The work of the external auditor
- The financial management and governance self-assessment process

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 where required.

Approved by order of the Trustees of the Board of Trustees on 5th December 2022 and signed on its behalf by:



Robert Linnegar
Chair of Trustees



Sherryl Bareham
Accounting Officer

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE


**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022**

As Accounting Officer of The Dorcan Academy I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration, I have had due regard to the requirements of the Academy Trust Handbook 2021.

I confirm that I and the Academy Trust Board of Trustees are able to identify any material irregular or improper use of funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academy Trust Handbook 2021.

I confirm that the following instance of material irregularity, impropriety or funding non-compliance discovered to date have been notified to the Board of Trustees and ESFA: that the Academy did not send regular monthly management accounts to the Chair of Trustees and that the format of the management accounts presented to the Finance Committee was not in accordance with the Academy Trust Handbook.

If any further instances are identified after the date of this statement, these will be notified to the Board of Trustees and ESFA.



**Sherryl Bareham
Accounting Officer
5th December 2022**

The Dorcan Academy

Statement of Trustees' Responsibilities for the Year Ended 31 August 2022

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

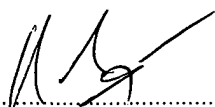
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements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

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

In so far as the trustees are aware:

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

Approved by order of the board of trustees on 5th December 2022 and signed on its behalf by:


.....

Chair of Trustees
Robert Linnegar

**Report of the Independent Auditors to the Members of
The Dorcan Academy**

Opinion

We have audited the financial statements of The Dorcan Academy (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency (ESFA).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2021 to 2022.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to note 1 in the financial statements, which indicates that the academy is expecting reserves to decrease significantly by 31 August 2023. If funds deplete further than forecasted, due to unforeseen circumstances, to such a level where additional funding is required and other sources or the ESFA are unable to provide this, then the academy may not be able to continue to operate.

As stated in note 1, these events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the academy's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Report of the Independent Auditors to the Members of
The Dorcan Academy

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

Based on our understanding of the academy and the education sector, we identified that the principal risks of non-compliance with laws and regulations related to the regulations prescribed in the Academies Trust Handbook, safeguarding, health and safety, employment law, and Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements of the academy. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Academies Accounts Direction, Charities Statement of Recommended Practice and Companies Act 2006.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition and management override. Audit procedures performed by the audit engagement team included:

- discussions with management and Trustees, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- understanding and review of management's internal controls designed to prevent and detect irregularities, and fraud;
- review of the minutes of the Trustees meetings;
- review of tax compliance;
- designing audit procedures to incorporate unpredictability;
- performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud;
- review of the financial statements disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of the Trustees and third-party advisors about actual and potential litigation and claims;
- testing transactions entered into outside of the normal course of the academy's business; and
- identifying and testing journal entries, in particular any journal entries with fraud characteristics such as journals with round numbers.

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

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

Report of the Independent Auditors to the Members of
The Dorcan Academy

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Gare FCA DChA (Senior Statutory Auditor)
for and on behalf of Monahans
Statutory Auditors
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

Date: 15 December 2022

**Independent Reporting Accountant's Assurance Report on Regularity to
The Dorcan Academy and the Education and Skills Funding Agency**

In accordance with the terms of our engagement and further to the requirements of the Education and Skills Funding Agency (ESFA), as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Dorcan Academy during the period 1 September 2021 to 31 August 2022 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 Dorcan Academy and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Dorcan Academy and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Dorcan Academy and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of The Dorcan Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of The Dorcan Academy's funding agreement with the Secretary of State for Education and the Academy Trust Handbook, extant from 1 September 2021, 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 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2021 to 2022 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

In planning and conducting our work we had due regard to professional guidance, including the Academies Accounts Direction. The work undertaken to draw to our conclusion, includes, but is not limited to:

- Enquiry of senior management and the Academy's Trustees.
- Inspection and review of the accounting records, meeting minutes, prior year regularity report, internal control procedures, management representations and declarations of interest.
- Observation and re-performance of the financial controls.
- Review of the results of the Academy's process of independent checking of financial controls, systems, transactions and risks.
- Consideration of governance issues

**Independent Reporting Accountant's Assurance Report on Regularity to
The Dorcan Academy and the Education and Skills Funding Agency**

Conclusion

In the course of our work, (except for the matters listed below) nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Matter 1: The academy did not send monthly management accounts to the chair of trustees. The format of the management accounts is also not in accordance with the Academies Trust Handbook.

Monahans

Monahans
Chartered Accountants
Reporting Accountant
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

Date: 15 December 2022

The Dorcan Academy

Statement of Financial Activities
for the Year Ended 31 August 2022

					2022	2021
	Notes	Unrestricted fund £	Restricted General funds £	Restricted Fixed Asset funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and capital grants	2	-	-	2,443,622	2,443,622	645,031
Charitable activities						
Funding for the academy's educational operations	3	22,512	4,981,987	-	5,004,499	4,912,677
Other trading activities	4	31,768	-	-	31,768	-
Total		<u>54,280</u>	<u>4,981,987</u>	<u>2,443,622</u>	<u>7,479,889</u>	<u>5,557,708</u>
EXPENDITURE ON Charitable activities						
Academy's educational operations	6	30,797	5,410,290	313,046	5,754,133	5,329,014
Total		<u>30,797</u>	<u>5,410,290</u>	<u>313,046</u>	<u>5,754,133</u>	<u>5,329,014</u>
NET INCOME/(EXPENDITURE)		23,483	(428,303)	2,130,576	1,725,756	228,694
Transfers		-	(63,918)	63,918	-	-
Net movement in funds			(492,221)	2,194,494	1,725,756	228,694
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit schemes		-	2,367,000	-	2,367,000	(551,000)
Net movement in funds		23,483	1,874,779	2,194,494	4,092,756	(322,306)
RECONCILIATION OF FUNDS						
Total funds brought forward		152,875	(1,774,878)	9,169,868	7,547,865	7,870,171
TOTAL FUNDS CARRIED FORWARD		<u>176,358</u>	<u>99,901</u>	<u>11,364,362</u>	<u>11,640,621</u>	<u>7,547,865</u>

Balance Sheet
31 August 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	11	9,098,682	9,169,868
CURRENT ASSETS			
Debtors: amounts falling due within one year	12	2,071,241	168,134
Debtors: amounts falling due after more than one year	12	387,400	-
Cash at bank and in hand		<u>377,765</u>	<u>579,979</u>
		2,836,406	748,113
CREDITORS			
Amounts falling due within one year	13	(217,190)	(315,027)
NET CURRENT ASSETS		<u>2,619,216</u>	<u>433,086</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,717,898	9,602,954
CREDITORS			
Amounts falling due after more than one year	14	(77,277)	(64,089)
PENSION LIABILITY	18	-	(1,991,000)
NET ASSETS		<u>11,640,621</u>	<u>7,547,865</u>
FUNDS	17		
Restricted funds:			
Fixed asset funds		11,364,362	9,169,868
Restricted income fund		99,901	216,122
Pension reserve		-	(1,991,000)
Unrestricted income fund		<u>11,464,263</u>	<u>7,394,990</u>
		176,358	152,875
TOTAL FUNDS		<u>11,640,621</u>	<u>7,547,865</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 5th December 2022 and were signed on its behalf by:



Chair of Trustees
Robert Linnegar

The Dorcan Academy

Cash Flow Statement
for the Year Ended 31 August 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	21	(858,669)	670,402
Interest paid		<u>(36,000)</u>	<u>(21,877)</u>
Net cash (used in)/provided by operating activities		<u>(894,669)</u>	<u>648,525</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(219,529)	(772,765)
Capital grants from DfE/EFA		<u>912,597</u>	<u>35,810</u>
Net cash provided by/(used in) investing activities		<u>693,068</u>	<u>(736,955)</u>
Cash flows from financing activities			
New loans in year		-	9,696
Loan repayments in year		<u>(613)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(613)</u>	<u>9,696</u>
Change in cash and cash equivalents in the reporting period		<u>(202,214)</u>	<u>(78,734)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>579,979</u>	<u>658,713</u>
Cash and cash equivalents at the end of the reporting period		<u><u>377,765</u></u>	<u><u>579,979</u></u>

The Dorcan Academy
Notes to the Financial Statements
for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2021 to 2022 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Dorcan Academy meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling which is the functional currency of the academy and rounded to the nearest pound.

General information

The Dorcan Academy is a company limited by guarantee, without share capital, incorporated in England and Wales. The registered office address can be found in the Trustees' Report.

Going concern

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

The academy made an in year deficit of £92,738. The reserves of the academy (unrestricted funds plus restricted general funds) at 31 August 2022 are £276,259. A deficit is forecasted for 2022/23 which will reduce the reserves further. This is due to lagged funding. Surpluses are expected for 2023/24 on onwards. The trustees and senior leadership team will closely monitor spend and cash flow over the 2022/23 academic year and, if necessary, seek financial assistance from the ESFA to bridge the gap before funds start to increase as expected in 2023/24. However, there is no guarantee that the ESFA could provide this support and therefore there is a material uncertainty related to going concern.

The trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

Grants

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

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

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

Other income

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

The Dorcan Academy

Notes to the Financial Statements - continued **for the Year Ended 31 August 2022**

1. ACCOUNTING POLICIES - continued

Donated goods, facilities and services

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

Where material, donated goods and services are recognised as income when the academy has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the academy of the item is probable and that economic benefit can be measured reliably. On receipt, where material, donated goods and services are recognised on the basis of the value of the gift to the academy which is the amount the academy would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

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

Tangible fixed assets

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

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

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

Freehold property	50 years
Freehold land	Nil
Furniture and equipment	5 to 7 years
Plant and machinery	30 years
Computer equipment	3 years
Motor vehicles	4 years

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

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

Financial instruments

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

The Dorcan Academy

Notes to the Financial Statements - continued **for the Year Ended 31 August 2022**

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

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

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.

Provisions

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Concessionary loans

Concessionary loans are initially recognised and measured at the amount paid, with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest and adjusted if necessary for any impairment.

Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by 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.

The Dorcan Academy

Notes to the Financial Statements - continued for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES - continued

Pension benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is 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.

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 18, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. 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 obtains use of fixed assets as a lessee. The classification of such leases as operating or finance lease requires the academy to determine, based on an evaluation of the terms and condition 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 Dorcan Academy

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

2. DONATIONS AND CAPITAL GRANTS

	2022 £	2021 £
Donations	-	3,460
Grants	2,443,622	608,571
Donated services and facilities	-	33,000
	<u>2,443,622</u>	<u>645,031</u>

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

	2022 £	2021 £
Devolved formula capital	16,800	16,729
Condition Improvement Fund	895,797	19,081
Local Authority capital grants	1,531,025	572,761
	<u>2,443,622</u>	<u>608,571</u>

3. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
DfE/ESFA grants				
General Annual Grant(GAG)	-	4,484,842	4,484,842	4,211,177
Other DfE/EFSA grant				
Pupil Premium	-	222,530	222,530	226,272
Rates relief	-	20,000	20,000	43,811
Other DFE/ESFA grants	-	158,024	158,024	254,477
	<u>-</u>	<u>4,885,396</u>	<u>4,885,396</u>	<u>4,735,737</u>
Other Government grants				
High Needs	-	69,035	69,035	53,666
Other LA income	-	8,628	8,628	16,964
	<u>-</u>	<u>77,663</u>	<u>77,663</u>	<u>70,630</u>
COVID-19 Additional Funding (DFE/ESFA)				
Covid Catch up premium	-	-	-	75,390
Other income from the academy's educational operations	<u>22,512</u>	<u>18,928</u>	<u>41,440</u>	<u>30,920</u>
	<u>22,512</u>	<u>4,981,987</u>	<u>5,004,499</u>	<u>4,912,677</u>

4. OTHER TRADING ACTIVITIES

	2022 £	2021 £
Hire of facilities	<u>31,768</u>	<u>-</u>

The Dorcan Academy

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

5. EXPENDITURE

	Non-pay expenditure			2022	2021
	Staff costs £	Premises £	Other costs £	Total £	Total £
Charitable activities					
Academy's educational operations					
Direct costs	3,329,118	-	445,030	3,774,148	4,131,924
Allocated support costs	<u>1,039,135</u>	<u>783,155</u>	<u>157,695</u>	<u>1,979,985</u>	<u>1,197,090</u>
	<u><u>4,368,253</u></u>	<u><u>783,155</u></u>	<u><u>602,725</u></u>	<u><u>5,754,133</u></u>	<u><u>5,329,014</u></u>

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Auditors' remuneration	10,500	9,750
Other non-audit services	1,400	-
Depreciation - owned assets	290,715	242,753
Operating leases - other	<u>52,940</u>	<u>-</u>

6. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Direct costs	11,842	3,762,306	3,774,148	4,131,924
Support costs	<u>18,955</u>	<u>1,961,030</u>	<u>1,979,985</u>	<u>1,197,090</u>
	<u><u>30,797</u></u>	<u><u>5,723,336</u></u>	<u><u>5,754,133</u></u>	<u><u>5,329,014</u></u>

	2022 Total £	2021 Total £
Analysis of support costs		
Support staff costs	1,039,135	662,160
Technology costs	52,503	5,178
Premises costs	783,155	380,339
Legal costs - other	3,273	22,534
Other support costs	90,019	117,129
Governance costs	<u>11,900</u>	<u>9,750</u>
Total support costs	<u><u>1,979,985</u></u>	<u><u>1,197,090</u></u>

7. STAFF COSTS

	2022 £	2021 £
Wages and salaries	3,019,915	2,975,247
Social security costs	300,971	285,804
Operating costs of defined benefit pension schemes	<u>999,260</u>	<u>880,303</u>
	<u>4,320,146</u>	<u>4,141,354</u>
Supply teacher costs	<u>48,107</u>	<u>41,028</u>
	<u><u>4,368,253</u></u>	<u><u>4,182,382</u></u>

The Dorcan Academy

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

7. STAFF COSTS - continued

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

	2022	2021
Teachers	42	42
Administration and support	55	51
Management	8	5
	<u>105</u>	<u>98</u>

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

	2022	2021
£60,001 - £70,000	3	4
£90,001 - £100,000	1	1
	<u>4</u>	<u>5</u>

The full time equivalent number of persons employed by the Academy during the year was:

	2022 Number	2021 Number
Teachers	40	41
Administration and support	43	36
Management	5	5
	<u>88</u>	<u>82</u>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 3. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £445,169 (2021: £473,310).

8. RELATED PARTY TRANSACTIONS - TRUSTEES' REMUNERATION AND EXPENSES

One or more trustees have been paid remuneration or have 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, and not in respect of their role as trustees. The value of trustees' remuneration was as follows:

S Bareham (principal and trustee)

Remuneration £95,000 - £100,000 (2021: £95,000 - £100,000)

Employer's pension contributions £20,000 - £25,000 (2021: £20,000 - £25,000)

N Watson (staff trustee) - resigned 15 March 2022

Remuneration £20,000 - £25,000 (2021: £50,000 - £55,000)

Employer's pension contributions £5,000 - £10,000 (2021: £5,000 - £10,000)

P Corkish (staff trustee) - resigned 5 July 2022

Remuneration £40,000 - £45,000 (2021: £55,000 - £60,000)

Employer's pension contributions £10,000 - £15,000 (2021: £10,000 - £15,000)

The Dorcan Academy

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

9. TRUSTEES' AND OFFICERS' INSURANCE

The charitable company has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted General funds £	Restricted Fixed Asset funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and capital grants	3,460	-	641,571	645,031
Charitable activities				
Funding for the academy's educational operations	<u>29,196</u>	<u>4,981,987</u>	<u>-</u>	<u>4,912,677</u>
Total	<u>32,656</u>	<u>4,981,987</u>	<u>641,571</u>	<u>5,557,708</u>
EXPENDITURE ON				
Charitable activities				
Academy's educational operations	<u>17,018</u>	<u>5,410,290</u>	<u>313,046</u>	<u>5,329,014</u>
Total	<u>17,018</u>	<u>5,410,290</u>	<u>313,046</u>	<u>5,329,014</u>
NET INCOME/(EXPENDITURE)	15,638	(428,303)	328,525	228,694
Transfers between funds	<u>(57,810)</u>	<u>(90,113)</u>	<u>147,923</u>	<u>-</u>
Other recognised gains/(losses)				
Actuarial gains/(losses) on defined benefit schemes	<u>-</u>	<u>(551,000)</u>	<u>-</u>	<u>(551,000)</u>
Net movement in funds	(42,172)	(1,069,416)	476,448	(322,306)
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>195,047</u>	<u>(964,732)</u>	<u>8,639,856</u>	<u>7,870,171</u>
TOTAL FUNDS CARRIED FORWARD	<u>152,875</u>	<u>(2,034,148)</u>	<u>9,116,304</u>	<u>7,547,865</u>

The Dorcan Academy

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 September 2021	9,308,994	1,175,762	314,588
Additions	<u>106,327</u>	<u>28,360</u>	<u>43,792</u>
At 31 August 2022	<u>9,415,321</u>	<u>1,204,122</u>	<u>358,380</u>
DEPRECIATION			
At 1 September 2021	1,435,498	76,230	221,268
Charge for year	<u>152,985</u>	<u>39,901</u>	<u>34,855</u>
At 31 August 2022	<u>1,588,483</u>	<u>116,131</u>	<u>256,123</u>
NET BOOK VALUE			
At 31 August 2022	<u>7,826,838</u>	<u>1,087,991</u>	<u>102,257</u>
At 31 August 2021	<u>7,873,496</u>	<u>1,099,532</u>	<u>93,320</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2021	10,851	393,084	11,203,279
Additions	<u>8,394</u>	<u>32,656</u>	<u>219,529</u>
At 31 August 2022	<u>19,245</u>	<u>425,740</u>	<u>11,422,808</u>
DEPRECIATION			
At 1 September 2021	6,966	293,449	2,033,411
Charge for year	<u>5,284</u>	<u>57,690</u>	<u>290,715</u>
At 31 August 2022	<u>12,250</u>	<u>351,139</u>	<u>2,324,126</u>
NET BOOK VALUE			
At 31 August 2022	<u>6,995</u>	<u>74,601</u>	<u>9,098,682</u>
At 31 August 2021	<u>3,885</u>	<u>99,635</u>	<u>9,169,868</u>

Included in cost or valuation of land and buildings is freehold land of £1,744,189 (2021 - £1,744,189) which is not depreciated.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	2,243	1,705
VAT	57,454	51,617
Prepayments and accrued income	<u>2,011,544</u>	<u>114,812</u>
	<u>2,071,241</u>	<u>168,134</u>

DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments and accrued income	<u>387,400</u>	-
	<u>387,400</u>	-

The Dorcan Academy

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other loans (see note 15)	11,194	24,995
Social security and other taxes	70,696	72,027
Other creditors	76,396	80,590
Accruals and deferred income	<u>58,904</u>	<u>137,415</u>
	<u>217,190</u>	<u>315,027</u>
Deferred income		
		£
Deferred Income at 1 September 2021		77,003
Resources deferred in the year		19,980
Amounts released from previous years		<u>(77,003)</u>
Deferred Income at 31 August 2022		<u>19,980</u>

At the balance sheet date the academy trust was holding funds received in advance for the 22/23 school year.

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other loans (see note 15)	<u>77,277</u>	<u>64,089</u>

15. LOANS

The loans include an equal pay loan from Swindon Borough Council where following an equal pay review in 2010 and prior to academy conversion payments were made to staff funded 50% by the local authority and 50% by the school via a loan. Interest is charged at 4.93% and ends in July 2030. The balance owing at 31 August 2022 was £76,000. The loans also include a Salix loan from December 2018 and ends in September 2026. The balance owing at 31 August 2022 was £12,000.

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>11,194</u>	<u>24,995</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>11,194</u>	<u>8,332</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>32,217</u>	<u>27,723</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	33,866	28,034

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted General funds	Restricted Fixed Asset funds	2022 Total funds
	£	£	£	£
Fixed assets	-	-	9,098,682	9,098,682
Current assets	176,358	394,368	2,265,680	2,836,406
Current liabilities	-	(217,190)	-	(217,190)
Long term liabilities	-	(77,277)	-	(77,277)
Pension liability	-	-	-	-
	<u>176,358</u>	<u>99,901</u>	<u>11,364,362</u>	<u>11,640,621</u>

The Dorcan Academy

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS - continued

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

			2021	
	Unrestricted fund £	Restricted General funds £	Restricted Fixed Asset funds £	Total funds £
Fixed assets	-	-	9,169,868	9,169,868
Current assets	152,875	595,238	-	748,113
Current liabilities	-	(315,027)	-	(315,027)
Long term liabilities	-	(64,089)	-	(64,089)
Pension liability	-	(1,991,000)	-	(1,991,000)
	<u>152,875</u>	<u>(1,774,878)</u>	<u>9,169,868</u>	<u>7,547,865</u>

17. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Restricted general funds				
General Annual Grant	216,122	(52,303)	(63,918)	99,901
Pension reserve	<u>(1,991,000)</u>	<u>1,991,000</u>	-	-
	<u>(1,774,878)</u>	<u>1,938,697</u>	<u>(63,918)</u>	<u>99,901</u>
Restricted fixed asset funds				
Fixed assets on conversion	7,633,866	(144,873)	-	7,488,993
Fixed assets purchased from GAG	67,279	(6,940)	63,918	124,257
DfE/ESFA and local authority capital grants	<u>1,468,723</u>	<u>2,282,389</u>	-	<u>3,751,112</u>
	<u>9,169,868</u>	<u>2,130,576</u>	<u>63,918</u>	<u>11,364,362</u>
Total restricted funds	<u>7,394,990</u>	<u>4,069,273</u>	-	<u>11,464,263</u>
Unrestricted fund				
General fund	152,875	23,483	-	176,358
TOTAL FUNDS	<u>7,547,865</u>	<u>4,092,756</u>	-	<u>11,640,621</u>

The Dorcan Academy

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general funds				
General Annual Grant	4,484,841	(4,537,144)	-	(52,303)
Rates Relief	20,000	(20,000)	-	-
High Needs	69,035	(69,035)	-	-
Other Local Authority income	8,628	(8,628)	-	-
Pupil Premium	222,531	(222,531)	-	-
Other income	18,928	(18,928)	-	-
Pension reserve	-	(376,000)	2,367,000	1,991,000
Other DfE/ESFA revenue grants	158,024	(158,024)	-	-
	<u>4,981,987</u>	<u>(5,410,290)</u>	<u>2,367,000</u>	<u>1,938,697</u>
Restricted fixed asset funds				
Fixed assets on conversion	-	(144,873)	-	(144,873)
Fixed assets purchased from GAG	-	(6,940)	-	(6,940)
DfE/ESFA and local authority capital grants	2,443,622	(161,233)	-	2,282,389
	<u>2,443,622</u>	<u>(313,046)</u>	<u>-</u>	<u>2,130,576</u>
Total restricted funds	<u>7,425,609</u>	<u>(5,723,336)</u>	<u>2,367,000</u>	<u>4,069,273</u>
Unrestricted fund				
General fund	54,280	(30,797)	-	23,483
TOTAL FUNDS	<u>7,479,889</u>	<u>(5,754,133)</u>	<u>2,367,000</u>	<u>4,092,756</u>

The Dorcan Academy

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Restricted general funds				
General Annual Grant	225,268	80,967	(90,113)	216,122
Pension reserve	<u>(1,190,000)</u>	<u>(801,000)</u>	<u>-</u>	<u>(1,991,000)</u>
	<u>(964,732)</u>	<u>(720,033)</u>	<u>(90,113)</u>	<u>(1,774,878)</u>
Restricted fixed asset funds				
Fixed assets on conversion	7,780,978	(147,112)	-	7,633,866
Fixed assets purchased from GAG	107,127	(39,848)	-	67,279
DfE/ESFA and local authority capital grants	751,751	569,049	90,113	1,410,913
Fixed assets from unrestricted funds	<u>-</u>	<u>-</u>	<u>57,810</u>	<u>57,810</u>
	<u>8,639,856</u>	<u>382,089</u>	<u>147,923</u>	<u>9,169,868</u>
Total restricted funds	<u>7,675,124</u>	<u>(337,944)</u>	<u>57,810</u>	<u>7,394,990</u>
Unrestricted fund				
General fund	<u>195,047</u>	<u>15,638</u>	<u>(57,810)</u>	<u>152,875</u>
TOTAL FUNDS	<u>7,870,171</u>	<u>(322,306)</u>	<u>-</u>	<u>7,547,865</u>

The Dorcan Academy

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general funds				
General Annual Grant	4,211,177	(4,130,210)	-	80,967
Rates Relief	43,811	(43,811)	-	-
High Needs	53,666	(53,666)	-	-
Other Local Authority income	16,964	(16,964)	-	-
Pupil Premium	226,272	(226,272)	-	-
Other income	1,724	(1,724)	-	-
Pension reserve	-	(250,000)	(551,000)	(801,000)
Covid Catch up	75,390	(75,390)	-	-
Other DfE/ESFA revenue grants	254,477	(254,477)	-	-
	<u>4,883,481</u>	<u>(5,052,514)</u>	<u>(551,000)</u>	<u>(720,033)</u>
Restricted fixed asset funds				
Fixed assets on conversion	-	(147,112)	-	(147,112)
Fixed assets purchased from GAG	-	(39,848)	-	(39,848)
DfE/ESFA and local authority capital grants	641,571	(72,522)	-	569,049
	<u>641,571</u>	<u>(259,482)</u>	<u>-</u>	<u>382,089</u>
Total restricted funds	<u>5,525,052</u>	<u>(5,311,996)</u>	<u>(551,000)</u>	<u>(337,944)</u>
Unrestricted fund				
General fund	32,656	(17,018)	-	15,638
TOTAL FUNDS	<u>5,557,708</u>	<u>(5,329,014)</u>	<u>(551,000)</u>	<u>(322,306)</u>

General Annual Grant - the GAG is applied in strict accordance with the terms of the Model Funding Agreement. Under the funding agreement with the Secretary of state, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2022.

Other DfE Group grants:

- the rates relief to contribute towards the rates bill
- the grant towards teachers pay and teachers pension.
- Pupil premium funding which is used to assist pupils from low income families
- COVID catch up premium which is used to help pupils catch up on missed education.
- other COVID impact related funding to help catch up on missed learning
- School-led tutoring grant to grant schools the flexibility in determining how best to provide tutoring intervention to support catch-up for lost education due to the coronavirus (COVID-19) pandemic.
- Recovery premium funding to support pupils whose education has been impacted by coronavirus (COVID-19). It is focused on pupil premium eligible pupils.
- Supplementary grant to provide support for the costs of the Health and Social Care Levy and wider costs

Other government grants - these include the special educational needs funding from Swindon Borough Council.

Other income - this is the monies received and expended on school trips.

Pension reserve - this deficit represents the net shortfall in funds in the Local Government Pension Scheme in relation to employees past and present.

DfE/ESFA and local authority capital grants - this represents funding specifically provided to support capital expenditure on fixed assets.

Fixed assets on conversion - this represents the value of land, buildings and other assets transferred from the Local Authority to the academy on conversion less depreciation.

Fixed asset purchased from GAG - this represents the cost less depreciation of assets purchased from the GAG.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

18. PENSION AND SIMILAR OBLIGATIONS

The charity'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 Pension Fund. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £73,555 were payable to the schemes at 31 August 2022 (2021 - £74,817) 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 teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

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

Valuation of the teachers' pension scheme

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

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

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

The employer's pension costs paid to TPS in the period amounted to £455,943 (2021 - £452,851).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The charity has accounted for its contributions to the scheme as if it were a defined contribution scheme. The charity 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 2022 was £267,000 (2021 - £251,000), of which employer's contributions totalled £208,000 (2021 - £199,000) and employees' contributions totalled £59,000 (2021 - £52,000). The agreed contribution rates for future years are 25.10 per cent for employers and 5.50 per cent for employees.

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

The Dorcan Academy

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

18. PENSION AND SIMILAR OBLIGATIONS - continued

A potential asset of £681,000 is not recognised in the financial statements because the recognition criteria has not been met. There is no correlation between what is shown in an employer's FRS102 position and the cash contribution that any LGPS Fund requires to be paid. As a result, the Fund will not issue a refund of contributions or reduce contributions going forward based on an Employer's FRS102 position.

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	2022	2021
	£	£
Present value of funded obligations	(4,756,000)	(7,375,000)
Fair value of plan assets	<u>4,756,000</u>	<u>5,384,000</u>
	-	(1,991,000)
Present value of unfunded obligations	<u>-</u>	<u>-</u>
Deficit	<u>-</u>	<u>(1,991,000)</u>
Net liability	<u>-</u>	<u>(1,991,000)</u>

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

	Defined benefit pension plans	
	2022	2021
	£	£
Current service cost	544,000	425,000
Net interest from net defined benefit asset/liability	127,000	102,000
Past service cost	<u>4,000</u>	<u>-</u>
	<u>675,000</u>	<u>527,000</u>
Interest income on plan assets	<u>91,000</u>	<u>80,000</u>

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

	Defined benefit pension plans	
	2022	2021
	£	£
Opening defined benefit obligation	7,375,000	5,882,000
Current service cost	544,000	425,000
Past service cost	4,000	-
Contributions by scheme participants	59,000	57,000
Interest cost	127,000	102,000
Benefits paid	14,000	(178,000)
Remeasurements:		
Actuarial (gains)/losses from changes in demographic assumptions	(24,000)	90,000
Actuarial (gains)/losses from changes in financial assumptions	(3,356,000)	1,080,000
Other experience	<u>13,000</u>	<u>(83,000)</u>
	<u>4,756,000</u>	<u>7,375,000</u>

The Dorcan Academy

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

18. PENSION AND SIMILAR OBLIGATIONS - continued

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

	Defined benefit pension plans	
	2022	2021
	£	£
Opening fair value of scheme assets	5,384,000	4,692,000
Contributions by employer	208,000	197,000
Contributions by scheme participants	59,000	57,000
Interest income on plan assets	91,000	80,000
Benefits paid	14,000	(178,000)
Remeasurements:		
Return on plan assets (excluding interest income)	(319,000)	536,000
Assets other remeasurement	(681,000)	-
	<u>4,756,000</u>	<u>5,384,000</u>

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

	Defined benefit pension plans	
	2022	2021
	£	£
Actuarial (gains)/losses from changes in demographic assumptions	24,000	(90,000)
Actuarial (gains)/losses from changes in financial assumptions	3,356,000	(1,080,000)
Other experience	(13,000)	83,000
Return on plan assets (excluding interest income)	(319,000)	536,000
Assets other remeasurement	(681,000)	-
	<u>2,367,000</u>	<u>(551,000)</u>

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	2022	2021
Equities	54%	55%
Bonds	31%	33%
Property	15%	11%
Cash	-	1%
	<u>100%</u>	<u>100%</u>

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

	2022	2021
Discount rate	4.25%	1.65%
Future salary increases	3.45%	3.30%
Future pension increases	3.05%	2.90%

The Dorcan Academy

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

18. PENSION AND SIMILAR OBLIGATIONS - continued

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

	2022	2021
Retiring today		
Males	21.7	21.9
Females	24.2	24.4
Retiring in 20 years		
Males	22.6	22.9
Females	26	26.2

Sensitivity analysis

	2022	2021
	£	£
Discount rate -0.1%	102,000	161,000
Mortality assumption - 1 year increase	190,000	295,000
CPI rate +0.1%	96,000	150,000

19. LONG-TERM COMMITMENTS, INCLUDING OPERATING LEASES

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

	2022	2021
	£	£
Within one year	42,267	-
Between one and five years	<u>18,838</u>	<u>-</u>
	<u><u>61,105</u></u>	<u><u>-</u></u>

20. RELATED PARTY DISCLOSURES

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

Expenditure Related Party Transactions

A Bareham, daughter of S Bareham, a trustee and member of key management, is employed by the academy trust as an academic mentor. A Bareham is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

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

The Dorcan Academy

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

21. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	1,725,756	228,694
Adjustments for:		
Depreciation charges	290,715	242,753
Capital grants from DfE/ESFA	(912,597)	(35,810)
Interest paid	36,000	21,877
DB pension scheme cost less contribution	340,000	228,000
DB pension scheme finance cost	36,000	22,000
Increase in debtors	(2,290,507)	(74,380)
(Decrease)/increase in creditors	<u>(84,036)</u>	<u>37,268</u>
Net cash (used in)/provided by operations	<u><u>(858,669)</u></u>	<u><u>670,402</u></u>

22. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.21 £	Cash flow £	At 31.8.22 £
Net cash			
Cash at bank and in hand	<u>579,979</u>	<u>(202,214)</u>	<u>377,765</u>
	<u>579,979</u>	<u>(202,214)</u>	<u>377,765</u>
Debt			
Debts falling due within 1 year	(24,995)	13,801	(11,194)
Debts falling due after 1 year	<u>(64,089)</u>	<u>(13,188)</u>	<u>(77,277)</u>
	<u>(89,084)</u>	<u>613</u>	<u>(88,471)</u>
Total	<u><u>490,895</u></u>	<u><u>(201,601)</u></u>	<u><u>289,294</u></u>