

Registered number: 09378112

The Moorlands Primary Federation

Trustees' Report and Financial Statements

For the Year Ended 31 August 2024



The Moorlands Primary Federation
(A Company Limited by Guarantee)

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Reference and Administrative Details

Members	Mr P Chell Ms K Hulse Mr JS Ratcliffe Diocese of Lichfield Educational Trust (appointed 1 September 2023) Mr J Hall (appointed 1 December 2023)
Trustees	Mr N Chesters, Chair of Trustees ¹ Mr B Fabi Mr J S Ratcliffe ¹ Mr L Yates ¹ Mr F Martin Miss L Wainwright Mrs J McFarlane Rev G Higgs (appointed 13 March 2024) Ms K Hulse (resigned 31 December 2023) ¹ Dr S Langridge (resigned 3 July 2024) Mrs M Bateman (resigned 3 July 2024)
	¹ Members of the HR and Finance Committee
Company registered number	09378112
Company name	The Moorlands Primary Federation
Principal and registered office	St Werburgh's C.E.(A) Primary School Holt Lane Kingsley Stoke-on-Trent Staffordshire ST10 2BA
Senior management team (up to 31/08/2024)	J Eccles, CEO and Accounting Officer A Brayford, Deputy CEO S Carr, Trust Business Manager (resigned 30/04/2024) L Asprey, Trust Business Manager (appointed 01/04/2024) M Eyden, Deputy Business Manager N Ainsworth, School Leader St. Werburgh's C.E. Primary School A Kirk, School Leader Bishop Rawle CofE Primary School B Adamson, School Leader Great Wood Community Primary School C Bould, School Leader The Valley Primary School L O'Sullivan, School Leader Hollinsclough Church of England Academy C Broome, School Leader Dilhorne Endowed C. E. Primary School

The Moorlands Primary Federation
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Reference and Administrative Details (continued)
For the Year Ended 31 August 2024

Independent auditors Dains Audit Limited
Statutory Auditor
Chartered Accountants
Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Etruria
Stoke on Trent
ST1 5RQ

Bankers Lloyds Bank
PO Box 1000
Andover
BX1 1LT

Solicitors Geldards
Pride Place
Derby
DE24 8QR

The Moorlands Primary Federation
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Trustees' Report
For the Year Ended 31 August 2024

The Trustees (Directors) present their annual report together with the financial statements and auditors' report of the charitable company for the year 1 September 2023 to 31 August 2024. The annual report serves the purposes of both a Trustees' report and a directors' report and strategic report under company law.

From September 1 2023 to 30 June 2024 the academy Trust operated with seven schools. On 1 July 2024 two schools joined thus in total, nine academies for pupils aged 4 to 11 serve a catchment area in the Staffordshire Moorlands. The Trust has a pupil capacity of 968 and a roll of 638 in the school census on 5 October 2023. The family of schools within our Trust comprises:

Bishop Rawle C. E. Primary School	Dilhorne Endowed C. E. Primary School	Great Wood Primary School
Hollinsclough C. E. Academy	Manifold C. E. Academy	St. Peter's C. E. First School (July 1st <u>2024</u> onwards)
St. Werburgh's C. E. Primary School	Talbot First School (July 1st <u>2024</u> onwards)	The Valley Primary School

Structure, governance and management

Constitution

The academy trust is a charitable company limited by guarantee and an exempt charity.

The charitable company's Memorandum of Association is the primary governing document of the academy trust.

The Trustees of The Moorlands Primary Federation are also the directors of the charitable company for the purposes of company law.

The charitable company is known as The Moorlands Primary Federation.

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

Members' liability

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

The Moorlands Primary Federation
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Trustees' Report (continued)
For the Year Ended 31 August 2024

Structure, governance and management (continued)

Trustees' indemnities

The Trust was a member of the Department for Education's Risk Protection Arrangement (RPA) scheme for the accounting period ended 31 August 2024 and had unlimited Member, Trustee and Employer liability and indemnity.

Method of recruitment and appointment or election of Trustees

Trustees are appointed by our Members. The Articles of Association require that there are a minimum of 5 Members who will be responsible for the statutory and constitutional affairs of the charitable company and the management of the schools. As the Trust does not have Local Governing Bodies, there is a requirement that parents are represented on the Trust board. Parent Trustees are appointed using a democratic election held within all academy schools. Co-opted Trustees are appointed based upon the skills required to oversee the strategic management of the Trust.

Policies adopted for the induction and training of Trustees

When Trustee recruitment is required, skills analysis takes place to ensure the Board attracts Trustees with a strong balance of experience and expertise. New Trustees initially meet with the Chair and CEO and are provided with access to relevant documentation via the Trust Microsoft Teams portal. Trustees are provided with a login to the National College and encouraged to complete governance training programmes. Any relevant training being held within the schools is also made available to Trustees. Alongside the regular formal meetings which take place, Trustees are encouraged to visit the schools and central team throughout the year. All Trustees are provided with, and expected to comply with, a code of conduct at the start of each academic year.

Organisational structure

The overarching ethos of The Moorlands Primary Federation is to ensure the structure of the Trust enables staff at all levels to be empowered in their roles. Due to the size of the schools within the Trust, it was felt beneficial to centralise the governance of the Trust. There are 5 members in place who are the guardians of the vision and values of the Trust. The members have delegated authority to the 11 Trustees to control and manage the administration of the Trust in accordance with the provisions set out in the Memorandum and Articles of Association. Trustees meet termly for a full Trust board meeting, and there are further committees which have delegated responsibilities as below:

- Pupil Welfare, Learning and Achievement
- Human Resources and Finance
- Premises, Buildings and Health and Safety
- Admissions, Appeals and Discipline
- Trust Growth and Development

The aim of the governance and leadership structure is to devolve responsibility and encourage involvement in decision making at all levels. However, strategic decisions regarding the Trust direction are managed at Trust Board. Acting on these strategic decisions, day to day operations of the Trust are managed by the Senior Leadership Team, comprising; Chief Executive Officer, Deputy Chief Executive Officer, Trust Business Manager, Deputy Business Manager and School Leaders at each school. The Trust has an ethos of growth and development for its staff - succession planning forms a crucial part of Trust growth plans. The Accounting Officer for the Trust is the Chief Executive Officer.

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Trustees' Report (continued)
For the Year Ended 31 August 2024

Structure, governance and management (continued)

Arrangements for setting pay and remuneration of key management personnel

The pay structures for the Senior Leadership Team are set within the agreed pay policy, which is created with support from an external HR advisor. This reflects the School Teachers Review Body (STRB) documentation and the nationally agreed NJC pay scales. School leaders are paid on the leadership scale range for the school size and in which they work, this is calculated using the School Teachers Pay and Conditions (STPCB) guidance. The pay of CEO and Deputy CEO is set using local benchmarks and agreed by the HR and Finance Committee. The Trustees are not paid for any work they carry out for the Trust.

Trade union facility time

Relevant union officials

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

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	-
Total pay bill	3,416,473
Percentage of total pay bill spent on facility time	- %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	- %
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Trustees' Report (continued)
For the Year Ended 31 August 2024

Structure, governance and management (continued)

Related parties and other connected charities and organisations

Several schools within the Trust have nursery and wraparound services onsite which are managed by private organisations. The Moorlands Primary Federation has a lease in place with the provider and fees are paid directly to the school. The details of each arrangement are below:

St Werburgh's C.E. Primary School	Kingsley Kingfishers
Dilhorne Endowed C.E. Primary School	Kingsley Kingfishers
Bishop Rawle C.E. Primary School	Pathways Nursery
Manifold C.E. Primary School	Manifold Pre-School

Trustees and key management personnel are required to disclose any potential or actual related parties, and these pecuniary interests are published on the Trust website.

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Trustees' Report (continued)
For the Year Ended 31 August 2024

Objectives and activities

Objects and aims

Our Values

Trust – Trust lies at the heart of all relationships. *By trusting in God we ourselves become trustworthy just as He is. Psalm 20:7 - 'Some trust in chariots and some in horses, but we trust in the name of the LORD our God'.*

Mindful – Being mindful of others leads to a heart of compassion; compassion leads to a desire to act for the good of all.

1 Peter 3:8 - 'Finally, all of you, live in harmony with one another; be sympathetic, love as brothers and sisters, be compassionate and humble'.

Peace – Peace and harmony lead to a stable and secure community where all are nurtured and can flourish.
Matthew 5:19 - 'Blessed are the peacemakers, for they will be called the children of God.'

Friendship – Barriers are broken down in a loving, friendly community based around God.
Ecclesiastes 4:10 - 'If one falls down, a friend can lift him up'.

(NB - Italic text refers to our Anglican schools only.)

The aims of our Trust are as follows:

The aims of The Moorlands Primary Federation Multi-Academy Trust are:

- To provide high-quality education in each of our academies; instilling a passion and enjoyment of learning and enable children to make a positive contribution to their world.
- To serve our respective Parishes and communities and fulfil the Statement of Entitlement from the Board of Education/ National Society * in offering an education rooted in faith, shared Christian Values, and love. *
- To secure the financial future of all our academies, ensure the Trust is robust, including the exploration of new business partnerships.
- As a DfE accredited Academy Sponsor and Teaching Hub partner, offer other schools in need, strategic leadership and a 'system' of school improvement.

*Refers to our Anglican schools

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Trustees' Report (continued)
For the Year Ended 31 August 2024

Objectives and activities (continued)

Objectives, strategies and activities

The current objectives of The Moorlands Primary Federation:

- We will offer a revised, bespoke, broad, balanced and interesting curriculum that provides high-quality learning opportunities.
- Every child will have personalised and realistic-yet-challenging attainment targets and their progress towards these will be regularly monitored and reviewed.
- Each school will have a School Leader who will be responsible for the day-to-day leadership and management of each setting. In our larger schools, we will support School Leaders with Deputies/Assistants, and/or Senior Leaders, and/or Key Stage Leaders.
- School Leaders and leadership teams will be accountable to the Executive Principal, or Principal, who will in turn be accountable to The Moorlands Primary Federation Trust Board.
- Appropriate academy policies will be shared across the Multi Academy Trust (MAT) to avoid unnecessary repetition, to support staff workload, and to ensure best practice. The uniqueness of all schools, however, will always be celebrated.
- Our Trust Subject Leaders (TSL) and the school-specific Subject Co-ordinators whom they lead, will monitor and develop strategies to raise standards. This system also applies to the Trust SENDs Leader and school-specific Welfare Co-ordinators. Their work will be organised via strategic plans and frequently reviewed. The TSLs will report to the Executive Principal/Principal and the Pupil Welfare, Learning and Achievement Committee.
- Highly-skilled Learning Support Assistants will be deployed to facilitate learning of individuals, small groups and classes.
- Schools will offer parents/carers regular insightful information on their child's academic achievement and instruction on how best to support them further.
- The assessment of all children will be fit-for-purpose, thorough, accurate, and will lead future learning.

Public benefit

In setting our objectives and planning our activities, the Trustees have carefully considered the Charity Commission's general guidance on public benefit. The key public benefit delivered by The Moorlands Primary Federation is to provide a high quality, child centred education within the rural areas of the Staffordshire Moorlands. Each school and local community is valued for its uniqueness and the Trust has the vision to be class leading in primary education for these children and families.

**The Moorlands Primary Federation
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**Trustees' Report (continued)
For the Year Ended 31 August 2024**

Strategic report

Achievements and performance

Throughout the 2023/24 academic year, 4 of our schools were inspected by Ofsted and we are delighted that 7 of our schools are now rated 'good' by Ofsted. The schools which joined the Trust in July 2024 are yet to be inspected.

Bishop Rawle C.E. Primary School	'Good' Feb 2022
Dilhorne Endowed C.E. Primary School	'Good' May 2022
Great Wood Primary School	'Good' Feb 2022
Hollinsclough C.E. Primary Academy	'Good' Nov 2023
Manifold C.E. Primary School	'Good' Feb 2024
St Werburgh's C.E. Primary School	'Good' Jan 2024
The Valley Primary School	'Good' Mar 2024

Those Anglican schools which have undertaken a SIAMS inspection have been confirmed as 'living up to their foundation as a Church school'.

The end of year assessment data (2023/24) for each of the schools is below:

End of Early Years Foundation Stage Assessment Data 2024

	St. Werburghs	Dilhorne	The Valley	Great Wood	Bishop Rawle	Manifold	Hollinsclough
% of good level of development achieved (*)	63%	67%	67%	60%	71%	86%	100%
% of 'expected' in word reading	74%	100%	67%	70%	76%	86%	100%
% of 'expected' in writing	63%	100%	67%	60%	71%	86%	100%
% of 'expected' in number	79%	67%	67%	70%	81%	86%	100%
% of children attaining expected or exceeding in all 17 areas of learning	63%	67%	67%	60%	71%	86%	100%

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**Trustees' Report (continued)
For the Year Ended 31 August 2024**

Strategic report (continued)

(continued)

Year 1 Phonics Screening Test Results 2024

	St Werburgh's	Dilhorne	The Valley	Great Wood	Bishop Rawle	Manifold	Hollinsclough
Year 1 2024 results	84%	80%	0%	71%	82%	75%	100%

End of Key Stage 1 Assessment Data 2024

Teacher Assessment	St. Werburgh's	The Valley	Dilhorne	Great Wood	Bishop Rawle	Hollinsclough	Manifold
Reading Expected level	74%	75%	71%	86%	64%	100%	60%
Writing Expected level	70%	75%	57%	71%	64%	100%	60%
Maths Expected level	83%	50%	71%	71%	71%	75%	60%

End of Key Stage 2 Assessment Data 2024

Teacher Assessment	St. Werburgh's	The Valley	Dilhorne	Great Wood	Bishop Rawle	Hollinsclough
Reading Expected level	75%	75%	100%	85%	62%	75%
Writing Expected level	71%	50%	100%	85%	62%	25%
Maths Expected level	63%	75%	100%	90%	86%	50%
SPaG Expected level	71%	75%	100%	85%	81%	75%
Combined	33%	50%	100%	75%	57%	25%

To ensure the Trust Board have a broad understanding of Trust progress against Key Performance Indicators, the CEO and Leadership Team provide a comprehensive report to the Trustees a minimum of three times per year. This is supported by a report from the CEO which contains updates on pupil attendance and achievements, pupil attainment and progress, enrichment opportunities for children, staffing changes and premises projects. The CFO provides monthly monitoring reports to Trustees and provides a full finance report at each finance committee meeting. This enables the Trustees to have a broad understanding of the current performance of the Trust and ensure robust governance of the organisation.

Key performance indicators

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Trustees' Report (continued)
For the Year Ended 31 August 2024

Strategic report (continued)

(continued)

During the academic year 2023/24, our key performance indicators included:

Key Performance Indicator	Outcome
Ofsted inspection outcomes	4 inspections during 23/24; all graded 'good' 7 schools graded 'good', 2 ungraded due to conversion
Trust governance	Creation of new Trust sub-committee's and recruitment of skill-specific Trustees throughout the year
Growth of the Trust	Completed the conversion of 2 schools July 2024
Academic standards	Fully embedded TMPF assessment system across all schools
Financial management	Improved the outturn for all schools compared to budget Review of reserves policy

Going concern

After making appropriate enquiries, the board of Trustees (directors) has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the 'going concern' basis in preparing the financial statements. Further details regarding the adoption of the 'going concern' basis can be found in the Statement of Accounting Policies.

The Moorlands Primary Federation
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Trustees' Report (continued)
For the Year Ended 31 August 2024

Strategic report (continued)

(continued)

Promoting the success of the company

Under section 172(1)(a) to (f) of the Companies Act 2006, directors of a company must act in a way most likely to promote the success of the company, and in doing so must have regard to:

- the likely consequences of any decision in the long term;
- the interests of the company's employees;
- the need to foster the company's business relationships with suppliers, customers and others;
- the impact of the company's operations on the community and the environment;
- the desirability of the company maintaining a reputation for high standards of business conduct;
- the need to act fairly as between members of the company

The Trust Board delegate the day-to-day management of the organisation to the Senior Leadership Team who strive to develop and continuously improve the outcomes for the children within the Trust. Trustees receive information through the regular board meetings and are also able to engage with Senior Leaders in a less formal manner as required. The longer-term direction of the Trust is regularly monitored and discussed; risks identified are recorded within the Trust risk register. Employees of the Trust work within an agreed scheme of delegation.

The Moorlands Primary Federation are proud to be central to the communities in which the schools are located. Children are encouraged to interact with their peers within other schools via sporting events and shared educational visits. Wherever possible, the use of local suppliers is encouraged and due to robust finance processes, the payment of these suppliers is timely.

The Trust has rigorous procedures in place to support all staff and leaders have access to the professional support required to manage staff.

The Moorlands Primary Federation
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Trustees' Report (continued)
For the Year Ended 31 August 2024

Strategic report (continued)

Financial review

The financial objective of TMPF is to enable schools to provide a consistently high-quality education provision whilst ensuring best value for money and conducting business with integrity. Wherever possible, as much resource will be used for the provision of teaching and learning.

The Trust's recurring income is predominantly in the form of grants provided by the DfE. Grants allocated for maintenance projects are usually restricted to a particular purpose. General Annual Grant income of £3,441,078 (2023 - £3,185,401) was received from the DfE during the year ended 31 August 2024, details of which are shown as restricted funds in the Statement of Financial Activities.

Most of the Trust's income was received from the Education and Skills Funding Agency (ESFA), the use of which is restricted to educational operations, governed by the Trust's funding agreement. The Trust also received income from the Local Authorities of Staffordshire, Stoke-on-Trent and Derbyshire for supporting pupils with Special Educational Needs. Funding was also received from Staffordshire Local Authority for the provision of nursery places.

Total expenditure of £4,917,591 (including depreciation) was covered by recurring grant income and income received from other sources. The excess of income over expenditure for the period (excluding the movement in pension reserve and restricted fixed asset funds) was £86,616 compared to excess of expenditure over income of £116,375 at 31 August 2023.

St Peter's C.E. First School and Talbot First School joined the Trust on 1 July 2024.

Reserves policy

The Trustees are mindful of the need to spend funding from the ESFA within the year it is received. However, the reserves policy recognises the difficult financial climate we are in and the fact that there is much less capacity to build funds for longer term needs. This combined with the fact that TMPF schools are much smaller than average and fluctuation in pupil numbers can have a detrimental short-term impact, means that Trustees are cautious to overly commit to using the reserves which are in place. As the Trust moves into 2024/25, a decision has been taken to pool reserves to ensure more flexibility across all schools. This will ensure that school improvement strategies can be implemented effectively, and the management of the premises strategy has sufficient funds available. Whilst it is not sustainable to rely on reserves to set the budget, the position does provide some short-term protection.

Current reserves at the 31 August 2024 amount to £1,090,858 (excluding the pension reserve and restricted fixed asset fund).

Investment policy

The Trust regularly reviews the amount of cash held within the current account. Any funds which are identified as not being required in the short to medium term are invested into an appropriate high interest account. The rates are compared regularly, and investment is agreed by the HR and Finance Committee. Investments are made in accordance with the Trust's financial regulations.

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Trustees' Report (continued)
For the Year Ended 31 August 2024

Principal risks and uncertainties

The objective of the Trust's risk management procedures are to ensure no events can substantially influence the provision of education. Trustees regularly review and update the risk register and work to mitigate or eliminate identified risks. Ownership of risk sits with the Senior Leadership Team and the Trustees hold this team accountable for managing both new and ongoing risks. This is largely completed by the HR & Finance Committee, but key risks are also highlighted and discussed at full Trust board meetings. The implementation of both internal and external audit checks allows Trustees to receive impartial feedback on the provision of the Trust's financial management.

The principal risks noted by the Trustees are:

- Pupil number volatility;
- Teacher recruitment;
- Viability and performance of new schools joining the Trust;
- Funding allocations, particularly relating to SEND provision.

Fundraising

The Trust receives most of its funding from the ESFA and DfE and therefore is not reliant on raising money through fundraising. However, smaller fundraising activities may take place in our schools to support local and national charities, these are monitored by the Trustees. The Trust does not use any external fundraisers for these purposes.

Plans for future periods

The Moorlands Primary Federation are a child centred Trust and strive to ensure that every child within our schools receives the best education possible. The Trust has grown organically over the last few years and are happy to continue welcoming like-minded schools to TMPF, however there is no growth target set for the number of schools within the organisation. The Trust are currently in discussions with three schools who have expressed an interest in joining TMPF during 2024/25.

The Trustees recognise that the potential of having 5 new schools join the Trust within one calendar year (subject to Diocese, DfE and Local Authority approval) will require a period of consolidation to ensure processes, procedures and standards are aligned across all schools. Therefore, further growth throughout 2024/25 will be carefully considered at the point of initial interest.

The Trust will continue to improve its buildings and premises using revenue budget and Condition Improvement Funding. In 2024/25 applications will be made in relation to improving fire safety at St. Werburghs C E Primary School and Bishop Rawle C E Primary School, plus improving site security at The Valley Primary School. The Trust will also continue to invest and improve its IT provision ensuring equipment is fit for purpose, safe and secure for its users.

Funds held as custodian on behalf of others

No funds are held on behalf of others.

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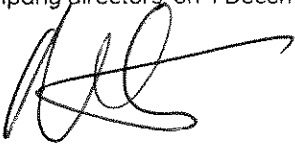
Trustees' Report (continued)
For the Year Ended 31 August 2024

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 4 December 2024 and signed on its behalf by:



Mr N Chesters
Chair of Trustees

The Moorlands Primary Federation
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Governance Statement

Scope of responsibility

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

The board of directors has delegated the day-to-day responsibility to the CEO for ensuring financial controls conform with the requirements of both property and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Moorlands Primary Federation and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns of internal control.

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

Governance

The information on governance included here supplements that described in the Director's Report and the Statement of the Directors' Responsibilities. The Board (Trust Board) has met formally 4 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
Mr N Chesters, Chair of Trustees	4	4
Mrs M Bateman (resigned 03/07/2024)	3	4
Mr B Fabi	3	4
Ms K Hulse (resigned 31/12/2023)	1	2
Dr S Langridge (resigned 03/07/2024)	1	4
Mr J S Ratcliffe	4	4
Mr L Yates	3	4
Mr F Martin	3	4
Miss L Wainwright	1	4
Mrs J McFarlane	1	4
Rev G Higgs (appointed 13/03/2024)	2	2

The governance structure ensures compliance with statutory duties, the monitoring of educational standards and determines the strategy for growth of the Trust. TMPF has processes in place to manage conflicts of interest, namely an up-to-date register of interests and declarations of interest at each meeting. The Trust does not have ownership or control of any subsidiaries, joint ventures or associates

**The Moorlands Primary Federation
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Governance Statement (continued)

Governance (continued)

The Moorlands Primary Federation Trustees are accountable to the DfE for the achievement of its charitable goals and educational successes. As such they have ultimate decision-making rights. The Trustees delegate the management of the Trust to the CEO and Senior Leadership Team and they are responsible for the effectiveness of the schools. A scheme of delegation and relevant policies are in place to ensure effective control of school finances and standards. Due to the size of the schools within the Trust local governing boards are not in place, however Parent Trustees are elected from the school communities and each Trustee has a 'link' role with a named school.

The Trust Board undertakes an annual skills audit from The National Governance Association, this is used to identify skills gaps and subsequently support with the recruitment of new Trustees. The Trustees and Senior Leadership regularly review the impact and effectiveness of the Trust Board with a focus on continuous improvement of the Trust. As a result, a new committee focused on growth and development of the Trust has been implemented. This committee ensures that the appropriate investment is made in discussions around strategic development of the Trust.

The Trust Board will conduct its next annual review in the Autumn term 2024.

The Trust has access to National Leaders of Governance for support as required and employs a qualified clerking service via City of Stoke-on-Trent City Council.

The Human Resources and Finance Committee is a sub-committee of the main board of Trustees. Its purpose includes:

- Establishing and monitoring procedures and policies for sound budgetary control;
- Reviewing and developing staffing policies and procedures;
- Reporting regularly on the schools' finances to the whole Governing Body;
- Formulating and reviewing the schools' staffing structure and reviewing pay scales on an annual basis.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Ms K Hulse (resigned 31/12/2023)	1	2
Mr J Radcliffe	5	5
Mr N Chesters, Chair of Committee	5	5
Mr J Yates	4	5

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Governance Statement (continued)

Governance (continued)

Review of value for money

As accounting officer, the CEO 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, as well as estates safety and management, 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 Trust Board where value for money can be improved, including the use of benchmarking data or by using framework where appropriate. The accounting officer for the Trust has delivered improved value for money during the year by:

- Reviewing staff deployment in comparison to pupil numbers and educational standards. Where appropriate, re-deployment of staff and resources has taken place to ensure effective support for all pupils.
- Ensuring best value is applied to all procurement.
- Alignment and negotiation of SLA's (Service Level Agreements) to Trust contracts wherever possible to allow for greater economies of scale.
- Centralisation of some support services to reduce individual school costs
- Exploring opportunities to create additional income streams, including hire of facilities, support to other schools and submission of grant applications.
- Reviewing the IT provision across all schools to ensure best value and consistency of service.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of charitable company policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised and then manage them efficiently, effectively and economically. The system of internal control has been in place at The Moorlands Primary Federation for the period 1st September 2022 to 31st August 2023 and up-to-date of the approval of the annual report and financial statements.

Capacity to handle risk

The board of trustees has reviewed the key risks to which the charitable company is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the charitable company's significant risk that has been in place for the period 1st September 2023 to 31st August 2024 and up-to-date approval of the annual report and financial statements. The process is regularly reviewed by the board of trustees.

The Moorlands Primary Federation
(A Company Limited by Guarantee)

Governance Statement (continued)

The risk and control framework

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

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

The Trust Board has considered the need for an internal audit function and as such has appointed VAST for the financial year ended 31st August 2024. This option has been chosen because appointing an external company ensures independent assurance to the board whilst also complying with the FRC Ethical Standard of not appointing the same company for both internal and external audit. For the year ended 31st August 2024, VAST have also provided value for money with their service.

The role of VAST has been to check the following items during the current period:

- testing of payroll systems;
- testing of purchasing systems;
- testing of control account / bank reconciliations

In addition to these checks, there is further internal scrutiny work which takes place within the Trust Senior Leadership Team, including checks on policies, websites, succession planning, Trust growth and risk management.

On a twice-yearly basis, VAST provides reports to the Trustee's through the HR and Finance Committee on the operation of the systems of control and on the discharge of the Trust Board's financial responsibilities. On an annual basis VAST prepare a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The reviewer has delivered the work as planned and has found no material areas of concern.

The Moorlands Primary Federation
(A Company Limited by Guarantee)

Governance Statement (continued)

Review of effectiveness

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

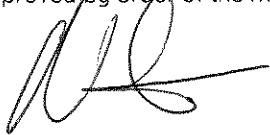
- the work of the internal auditor;
- the financial management and governance self-assessment process;
- the work of the Executive Business Manager for Trust who has responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the HR and Finance committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Conclusion

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

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



Mr N Chesters
Chair of Trustees
Date: 4 December 2024



Mr J Eccles
Accounting Officer

The Moorlands Primary Federation
(A Company Limited by Guarantee)

Statement on Regularity, Propriety and Compliance

As accounting officer of The Moorlands Primary Federation, I have considered my responsibility to notify the academy trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibilities for estates safety and management.

I confirm that I and the academy trust Board of Trustees are able to identify any material irregular or improper use of all 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 2023.

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



Mr J Eccles
Accounting Officer
Date: 4 December 2024

The Moorlands Primary Federation
(A Company Limited by Guarantee)

Statement of Trustees' responsibilities
For the Year Ended 31 August 2024

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

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

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

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

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

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

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



Mr N Chesters

Chair of Trustees

Date: 4 December 2024

The Moorlands Primary Federation
(A Company Limited by Guarantee)

Independent Auditors' Report on the financial statements to the Members of The Moorlands Primary Federation

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

**The Moorlands Primary Federation
(A Company Limited by Guarantee)**

Independent Auditors' Report on the financial statements to the Members of The Moorlands Primary Federation (continued)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

The Moorlands Primary Federation
(A Company Limited by Guarantee)

Independent Auditors' Report on the financial statements to the Members of The Moorlands Primary Federation (continued)

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the academy trust through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the academy trust, including the financial reporting legislation, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

The Moorlands Primary Federation
(A Company Limited by Guarantee)

Independent Auditors' Report on the financial statements to the Members of The Moorlands Primary Federation (continued)

We assessed the susceptibility of the academy trust's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the academy trust's legal advisors.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation

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

The Moorlands Primary Federation
(A Company Limited by Guarantee)

Independent Auditors' Report on the financial statements to the Members of The Moorlands Primary
Federation (continued)

Use of our report

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



Simon Hawkins (Senior Statutory Auditor)

for and on behalf of

Dains Audit Limited

Statutory Auditor

Chartered Accountants

Suite 2, Albion House

2 Etruria Office Village

Forge Lane

Etruria

Stoke on Trent

ST1 5RQ

4 December 2024

The Moorlands Primary Federation
(A Company Limited by Guarantee)

Independent Reporting Accountant's Assurance Report on Regularity to The Moorlands Primary Federation and the Education & Skills Funding Agency

In accordance with the terms of our engagement letter dated 7 October 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Moorlands Primary Federation during the year 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of The Moorlands Primary Federation's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of The Moorlands Primary Federation's funding agreement with the Secretary of State for Education dated 24 August 2015 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The Moorlands Primary Federation
(A Company Limited by Guarantee)

Independent Reporting Accountant's Assurance Report on Regularity to The Moorlands Primary Federation and the Education & Skills Funding Agency (continued)

Conclusion

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



Dains Audit Limited

Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Etruria
Stoke on Trent
ST1 5RQ

Date: 4 December 2024

The Moorlands Primary Federation
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 August 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and capital grants:					
3					
Transfer from Local Authority	-	(75,000)	1,000,634	925,634	-
Other donations	5,672	-	1,572	7,244	5,546
Capital grants	-	-	395,214	395,214	103,562
Other trading activities	125,711	-	-	125,711	123,508
Investments	18,766	-	-	18,766	6,862
Charitable activities:					
Funding for the academy trust's educational operations	-	4,549,269	-	4,549,269	4,002,140
Total income	150,149	4,474,269	1,397,420	6,021,838	4,241,618
Expenditure on:					
Raising funds	36,364	-	-	36,364	30,449
Charitable activities	-	4,564,438	316,789	4,881,227	4,544,638
Total expenditure	36,364	4,564,438	316,789	4,917,591	4,575,087
Net income/ (expenditure)	113,785	(90,169)	1,080,631	1,104,247	(333,469)
Transfers between funds	-	-	-	-	-
Net movement in funds before other recognised gains/(losses) carried forward	113,785	(90,169)	1,080,631	1,104,247	(333,469)

The Moorlands Primary Federation
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account) (continued)
For the Year Ended 31 August 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Net movement in funds before other recognised gains/(losses) brought forward	113,785	(90,169)	1,080,631	1,104,247	(333,469)
Other recognised gains/(losses):					
Actuarial gains on defined benefit pension schemes	25	220,000	-	220,000	496,000
Net movement in funds	113,785	129,831	1,080,631	1,324,247	162,531
Reconciliation of funds:					
Total funds brought forward	435,416	382,826	6,390,736	7,208,978	7,046,447
Net movement in funds	113,785	129,831	1,080,631	1,324,247	162,531
Total funds carried forward	549,201	512,657	7,471,367	8,533,225	7,208,978

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

The notes on pages 35 to 73 form part of these financial statements.

The Moorlands Primary Federation
(A Company Limited by Guarantee)
Registered number: 09378112

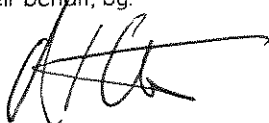
Balance Sheet
As at 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	7,249,848	6,253,405
		<u>7,249,848</u>	<u>6,253,405</u>
Current assets			
Debtors	15	485,967	285,609
Cash at bank and in hand	21	1,470,300	1,389,806
		<u>1,956,267</u>	<u>1,675,415</u>
Creditors: amounts falling due within one year	16	(643,890)	(533,842)
		<u>1,312,377</u>	<u>1,141,573</u>
Net current assets		<u>1,312,377</u>	<u>1,141,573</u>
Net assets excluding pension liability		<u>8,562,225</u>	<u>7,394,978</u>
Defined benefit pension scheme liability	25	(29,000)	(186,000)
		<u>8,533,225</u>	<u>7,208,978</u>
Total net assets		<u><u>8,533,225</u></u>	<u><u>7,208,978</u></u>
Funds of the academy trust			
Restricted funds:			
Fixed asset funds	17	7,471,367	6,390,736
Restricted income funds	17	541,657	568,826
		<u>8,013,024</u>	<u>6,959,562</u>
Restricted funds excluding pension asset	17	8,013,024	6,959,562
Pension reserve	17	(29,000)	(186,000)
		<u>7,984,024</u>	<u>6,773,562</u>
Total restricted funds	17	<u>7,984,024</u>	<u>6,773,562</u>
Unrestricted income funds	17	549,201	435,416
		<u>8,533,225</u>	<u>7,208,978</u>
Total funds		<u><u>8,533,225</u></u>	<u><u>7,208,978</u></u>

The Moorlands Primary Federation
(A Company Limited by Guarantee)
Registered number: 09378112

Balance Sheet (continued)
As at 31 August 2024

The financial statements on pages 30 to 73 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



Mr N Chesters

Chair of Trustees

Date: 4 December 2024

The notes on pages 35 to 73 form part of these financial statements.

The Moorlands Primary Federation
(A Company Limited by Guarantee)

Statement of Cash Flows
For the Year Ended 31 August 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	19	170,019	(105,517)
Cash flows from investing activities			
	20	(89,525)	230,726
Change in cash and cash equivalents in the year		80,494	125,209
Cash and cash equivalents at the beginning of the year		1,389,806	1,264,597
Cash and cash equivalents at the end of the year	21, 22	1,470,300	1,389,806

The notes on pages 35 to 73 form part of these financial statements

**The Moorlands Primary Federation
(A Company Limited by Guarantee)**

**Notes to the Financial Statements
For the Year Ended 31 August 2024**

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

1.2 Going concern

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

The Moorlands Primary Federation
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2024

1. Accounting policies (continued)

1.3 Income

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

- **Grants**

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

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

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

- **Sponsorship income**

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

- **Donations**

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

- **Other income**

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

- **Transfer on conversion**

Where assets and liabilities are received by the academy trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the Balance Sheet at the point when the risks and rewards of ownership pass to the academy trust. An equal amount of income is recognised as a transfer on conversion within 'Income from Donations and Capital Grants' to the net assets received.

The Moorlands Primary Federation
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2024

1. Accounting policies (continued)

1.4 Expenditure

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

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 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.

**The Moorlands Primary Federation
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**Notes to the Financial Statements
For the Year Ended 31 August 2024**

1. Accounting policies (continued)

1.6 Tangible fixed assets

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

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

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

Depreciation is provided on the following bases:

Long-term leasehold land	- 0.8% straight line
Long-term leasehold buildings	- 0.8% - 2% straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 10% - 20% straight line
Computer equipment	- 33% straight line
Building improvements	- between 10 - 25 years

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

1.7 Debtors

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

1.8 Cash at bank and in hand

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

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**Notes to the Financial Statements
For the Year Ended 31 August 2024**

1. Accounting policies (continued)

1.9 Liabilities and provisions

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.

1.10 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.11 Operating leases

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

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Notes to the Financial Statements
For the Year Ended 31 August 2024

1. Accounting policies (continued)

1.12 Pensions

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

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

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

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

1.13 Fund accounting

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

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

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

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

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**Notes to the Financial Statements
For the Year Ended 31 August 2024**

2. Critical accounting estimates and areas of judgement

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

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.

Local Government Pension Scheme

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Leasehold land and buildings

Under 125 year lease:

The long term leasehold land and buildings within the accounts relates to the academy premises which were donated to the academy on conversion on a 125 year lease from Staffordshire County Council. The leasehold land and buildings were valued using depreciated replacement cost for specialised assets. These are being depreciated in accordance with the depreciation policies set out in note 1. No annual charge is made for the use of the land and buildings under the terms of the lease, based on management not being able to reliably measure the open market rate.

2 year licence

The academy trust company occupies:

- (a) land provided to it by the Local Authority under a 125 year lease;
- (b) land provided to it by site trustees under a mere licence (also referred to as a Church Supplemental Agreement) which contains a two year notice period.

In respect of:

- (a) a figure is entered that reflects advice taken on the value of the lease;
- (b) having considered the fact that the academy trust company occupies the land and such buildings as may be or may come to be erected on it by a mere licence that transfers to the academy trust no rights or control over the site save that of occupying it at the will of the site trustees under the terms of the relevant site trust, the directors have concluded that the value of the land and buildings occupied by the academy trust company will not be recognised on the balance sheet of the company.

The Moorlands Primary Federation
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Notes to the Financial Statements
For the Year Ended 31 August 2024

3. Income from donations and capital grants

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	5,672	-	1,572	7,244	5,546
Capital Grants	-	-	395,214	395,214	103,562
Transferred from Local Authority on conversion (see note 23)	-	(75,000)	1,000,634	925,634	-
Total 2024	5,672	(75,000)	1,397,420	1,328,092	109,108
Total 2023	5,546	-	103,562	109,108	

4. Income from other trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Teachers insurance income	14,084	14,084	724
Music services	22,062	22,062	7,525
Lettings income	28,591	28,591	36,645
Training and consultancy income	12,000	12,000	-
Other income	48,974	48,974	78,614
	125,711	125,711	123,508
Total 2023	123,508	123,508	

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Notes to the Financial Statements
For the Year Ended 31 August 2024

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income	18,766	18,766	6,862
Total 2023	6,862	6,862	

The Moorlands Primary Federation
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Notes to the Financial Statements
For the Year Ended 31 August 2024

6. Funding for the Academy Trust's educational operations

	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
DfE/ESFA grants			
General Annual Grant (GAG)	3,441,078	3,441,078	3,185,401
Other DfE/ESFA grants			
Pupil premium	199,334	199,334	176,800
Universal infant free school meals	79,887	79,887	81,739
PE Grant	122,320	122,320	117,000
Other ESFA grants	120,889	120,889	92,463
MSAG	110,617	110,617	-
Supplementary grant	-	-	89,048
Conversion grant	95,000	95,000	-
	-	4,169,125	3,742,451
Other Government grants			
Local authority grants	89,356	89,356	33,300
Special educational projects	165,324	165,324	127,652
	254,680	254,680	160,952
Other income from the academy trust's direct costs	125,464	125,464	98,737
	4,549,269	4,549,269	4,002,140
Total 2023	4,002,140	4,002,140	

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Notes to the Financial Statements
For the Year Ended 31 August 2024

7. Expenditure

	Staff Costs 2024 £	Premises 2024 £	Other 2024 £	Total 2024 £	Total 2023 £
Expenditure on raising funds:					
Direct costs	36,364	-	-	36,364	30,449
Academy's educational operations:					
Direct costs	2,804,779	-	313,329	3,118,108	2,927,813
Support costs	575,330	382,761	805,028	1,763,119	1,616,825
	<u>3,416,473</u>	<u>382,761</u>	<u>1,118,357</u>	<u>4,917,591</u>	<u>4,575,087</u>
Total 2023	<u>3,203,120</u>	<u>359,132</u>	<u>1,012,835</u>	<u>4,575,087</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Educational operations	<u>3,118,108</u>	<u>1,763,119</u>	<u>4,881,227</u>	<u>4,544,638</u>
Total 2023	<u>2,927,813</u>	<u>1,616,825</u>	<u>4,544,638</u>	

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Notes to the Financial Statements
For the Year Ended 31 August 2024

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	2,804,779	2,635,317
Depreciation	29,258	32,190
Educational supplies	39,639	49,688
Technology costs	43,257	43,041
Educational consultancy	42,768	22,556
Other costs	158,407	145,021
	<hr/> 3,118,108 <hr/>	<hr/> 2,927,813 <hr/>

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Notes to the Financial Statements
For the Year Ended 31 August 2024

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Pension finance costs	10,000	27,000
Staff costs	575,330	537,354
Depreciation	287,531	251,966
Catering	262,961	238,646
Staff development	14,196	10,496
Technology costs	66,135	56,315
Consultancy	107,297	71,072
Other costs	68,464	60,100
Maintenance of premises and special facilities	52,043	52,106
Cleaning and caretaking	35,650	33,915
Rates	6,759	10,691
Energy	162,135	181,547
Legal and professional	60,003	38,367
Transport	4,171	3,787
Extended services	1,442	-
Other premises costs	49,002	43,463
	<u>1,763,119</u>	<u>1,616,825</u>

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**Notes to the Financial Statements
For the Year Ended 31 August 2024**

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2024	2023
	£	£
Operating lease rentals	6,127	5,789
Depreciation of tangible fixed assets :		
- owned by the charity	316,789	284,156
Fees paid to auditors for:		
- audit	20,500	16,500
- other services	3,500	3,550
	316,789	284,156

10. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2024	2023
	£	£
Wages and salaries	2,487,271	2,341,029
Social security costs	233,568	214,265
Pension costs	607,517	576,374
	3,328,356	3,131,668
Agency staff costs	88,117	71,452
	3,416,473	3,203,120

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Notes to the Financial Statements
For the Year Ended 31 August 2024

10. Staff (continued)

b. Staff numbers

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

	2024 No.	2023 No.
Teaching staff	27	30
Administration and support	65	64
Management	10	10
	<u>102</u>	<u>104</u>

c. Higher paid staff

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

	2024 No.	2023 No.
In the band £60,001 - £70,000	2	1
In the band £70,001 - £80,000	1	-
In the band £100,001 - £110,000	1	1
	<u>1</u>	<u>1</u>

d. Key management personnel

The key management personnel of the academy trust comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £846,763 (2023 - £784,955).

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Notes to the Financial Statements
For the Year Ended 31 August 2024

11. Central services

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

- Financial services
- Human resources
- IT support
- IT licensing
- Premises management
- Insurance - staff and premises
- Continuous professional development
- School improvement services
- Payroll
- Governance

The academy trust charges for these services on the following basis:

- 0% of General Annual Grant (GAG) for Talbot First School and St Peter's CofE First School
- 16.75% of GAG for all other schools.

The lower level of charges to Talbot First School and St Peter's CofE First School reflects the lower level of central services provided by the Federation to these academies.

The actual amounts charged during the year were as follows:

	2024	2023
	£	£
Bishope Rawle CofE Primary School	118,149	117,582
Dilhorne Endowed C.E. Primary School	57,519	66,691
Great Wood Community Primary School	96,527	100,043
Hollinsclough Church of England Academy	49,839	43,363
Manifold Church of England Academy	57,590	41,028
St Werburgh's C.E. Primary School	119,408	123,908
The Valley Primary School	58,772	63,611
Total	557,804	556,226

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Notes to the Financial Statements
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12. Trustees' remuneration and expenses

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

		2024	2023
		£	£
Mr J Eccles, Executive Head Teacher, Accounting Officer	Remuneration	N/A	25,000 - 30,000
	Pension contributions paid	N/A	5,000 - 10,000
Mr A Brayford, Staff Trustee	Remuneration	N/A	15,000 - 20,000
	Pension contributions paid	N/A	0 - 5,000

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

13. Trustees' and Officers' insurance

The academy trust 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 membership.

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Notes to the Financial Statements
For the Year Ended 31 August 2024

14. Tangible fixed assets

	Long-term leasehold property £	Building improvements £	Fixture and fittings £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation						
At 1 September 2023	3,989,782	3,058,779	104,120	207,364	29,481	7,389,526
Additions	-	298,512	6,447	7,639	-	312,598
On conversion to academy trust (note 23)	947,000	-	53,634	-	-	1,000,634
At 31 August 2024	<u>4,936,782</u>	<u>3,357,291</u>	<u>164,201</u>	<u>215,003</u>	<u>29,481</u>	<u>8,702,758</u>
Depreciation						
At 1 September 2023	294,600	601,204	51,941	162,791	25,585	1,136,121
Charge for the year	56,057	207,630	21,094	29,258	2,750	316,789
At 31 August 2024	<u>350,657</u>	<u>808,834</u>	<u>73,035</u>	<u>192,049</u>	<u>28,335</u>	<u>1,452,910</u>
Net book value						
At 31 August 2024	<u><u>4,586,125</u></u>	<u><u>2,548,457</u></u>	<u><u>91,166</u></u>	<u><u>22,954</u></u>	<u><u>1,146</u></u>	<u><u>7,249,848</u></u>
At 31 August 2023	<u><u>3,695,182</u></u>	<u><u>2,457,575</u></u>	<u><u>52,179</u></u>	<u><u>44,573</u></u>	<u><u>3,896</u></u>	<u><u>6,253,405</u></u>

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Notes to the Financial Statements
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15. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	11,858	16,584
Other debtors	629	-
Prepayments and accrued income	420,041	203,503
Tax recoverable	53,439	65,522
	<u>485,967</u>	<u>285,609</u>

16. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	148,240	244,939
Other taxation and social security	55,610	47,018
Other creditors	77,888	60,794
Accruals and deferred income	362,152	181,091
	<u>643,890</u>	<u>533,842</u>
	2024	2023
	£	£
Deferred Income		
Deferred income at 1 September	106,510	56,905
Resources deferred during the year	45,931	106,510
Amounts released from previous periods	(106,510)	(56,905)
	<u>45,931</u>	<u>106,510</u>

At the balance sheet date the academy trust was holding funds received in advance for grants that relate to the 2024/25 academic year.

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Notes to the Financial Statements
For the Year Ended 31 August 2024

17. Statement of funds

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds					
Unrestricted funds	435,416	150,149	(36,364)	-	549,201
Restricted general funds					
General Annual Grant (GAG)	549,085	3,441,078	(3,514,102)	-	476,061
Pupil Premium	-	199,334	(199,334)	-	-
Universal Infant Free School Meals	-	79,887	(79,887)	-	-
PE grant	-	122,320	(122,320)	-	-
MSAG	-	110,617	(110,617)	-	-
Other ESFA grants	-	120,889	(120,889)	-	-
Other income	19,741	214,820	(234,561)	-	-
Conversion grant	-	95,000	(29,404)	-	65,596
AEN/HCN Funding	-	165,324	(165,324)	-	-
Pension reserve	(186,000)	(75,000)	12,000	220,000	(29,000)
	382,826	4,474,269	(4,564,438)	220,000	512,657

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Notes to the Financial Statements
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17. Statement of funds (continued)

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2024 £
Restricted fixed asset funds					
Donations from local authority	2,269,118	1,000,634	(123,099)	-	3,146,653
Transferred from existing MAT	2,658,954	-	(13,722)	-	2,645,232
Other DfE capital grants	1,271,156	354,014	(126,857)	-	1,498,313
Devolved Formula Capital	155,200	41,200	(28,213)	-	168,187
Capital expenditure from ESFA start up grant	12,678	-	(3,003)	-	9,675
Capital expenditure from GAG	18,447	-	(16,987)	-	1,460
Capital expenditure from other funds	5,183	1,572	(4,908)	-	1,847
	<u>6,390,736</u>	<u>1,397,420</u>	<u>(316,789)</u>	<u>-</u>	<u>7,471,367</u>
Total Restricted funds	<u>6,773,562</u>	<u>5,871,689</u>	<u>(4,881,227)</u>	<u>220,000</u>	<u>7,984,024</u>
Total funds	<u><u>7,208,978</u></u>	<u><u>6,021,838</u></u>	<u><u>(4,917,591)</u></u>	<u><u>220,000</u></u>	<u><u>8,533,225</u></u>

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Notes to the Financial Statements
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17. Statement of funds (continued)

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

Unrestricted General Funds

This fund represents those resources which may be used towards meeting any of the charitable objectives at the discretion of the trustees.

Restricted General Funds

This fund represents grants received for the academy trust's operational activities and development.

Pension reserve

This fund represents the academy trust's share of the pension liability arising on the LGPS pension fund.

Restricted Fixed Asset Funds

These funds relate to grant funding received from the ESFA to carry out works of a capital nature and also the donation of the leasehold land and buildings from the local authority on a 125 year lease and a small amount of capital expenditure from GAG and other government grants.

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

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Notes to the Financial Statements
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17. Statement of funds (continued)

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

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
Unrestricted funds	641,548	135,916	(30,449)	(311,599)	-	435,416
Restricted funds						
General Annual Grant (GAG)	121,430	3,197,085	(3,075,529)	306,099	-	549,085
Pupil Premium	-	176,800	(176,800)	-	-	-
Universal Infant Free School Meals	-	81,739	(81,739)	-	-	-
PE grant	-	117,000	(117,000)	-	-	-
Schools supplementary grant	-	89,048	(89,048)	-	-	-
Other ESFA grants	-	80,779	(80,779)	-	-	-
Other income	20,251	132,037	(132,547)	-	-	19,741
Transferred from existing MAT	337,388	-	(337,388)	-	-	-
AEN/HCN Funding	-	127,652	(127,652)	-	-	-
Pension reserve	(640,000)	-	(42,000)	-	496,000	(186,000)
	<u>(160,931)</u>	<u>4,002,140</u>	<u>(4,260,482)</u>	<u>306,099</u>	<u>496,000</u>	<u>382,826</u>

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Notes to the Financial Statements
For the Year Ended 31 August 2024

17. Statement of funds (continued)

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Restricted fixed asset funds						
Donations from local authority	2,387,400	-	(118,282)	-	-	2,269,118
Transferred from existing MAT	2,846,238	-	(11,898)	(175,386)	-	2,658,954
Other DfE capital grants	1,130,744	69,139	(104,113)	175,386	-	1,271,156
Devolved Formula Capital	143,939	34,423	(23,162)	-	-	155,200
Capital expenditure from ESFA start up grant	15,681	-	(3,003)	-	-	12,678
Capital expenditure from GAG	22,814	-	(4,367)	-	-	18,447
Capital expenditure from other funds	19,014	-	(19,331)	5,500	-	5,183
	<u>6,565,830</u>	<u>103,562</u>	<u>(284,156)</u>	<u>5,500</u>	<u>-</u>	<u>6,390,736</u>
Total Restricted funds	<u>6,404,899</u>	<u>4,105,702</u>	<u>(4,544,638)</u>	<u>311,599</u>	<u>496,000</u>	<u>6,773,562</u>
Total funds	<u><u>7,046,447</u></u>	<u><u>4,241,618</u></u>	<u><u>(4,575,087)</u></u>	<u><u>-</u></u>	<u><u>496,000</u></u>	<u><u>7,208,978</u></u>

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Notes to the Financial Statements
For the Year Ended 31 August 2024

17. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2024 were allocated as follows:

	2024	2023
	£	£
Bishop Rawle CofE Primary School	238,888	181,372
Dilhorne Endowed C.E. Primary School	92,187	115,148
Great Wood Community Primary School	123,463	98,406
Hollinsclough CofE Academy	339,420	327,964
Manifold CofE Academy	130,107	173,003
St Peter's CofE First School	19,742	-
St Werburgh's C.E. Primary School	12,296	44,212
Talbot First School	57,250	-
The Valley Primary School	20,540	14,396
Federation Funds	56,965	49,741
	1,090,858	1,004,242
Total before fixed asset funds and pension reserve		
Restricted fixed asset fund	7,471,367	6,390,736
Pension reserve	(29,000)	(186,000)
	8,533,225	7,208,978
Total		

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Notes to the Financial Statements
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17. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2024 £	Total 2023 £
Bishop Rawle CofE Primary School	543,891	77,359	7,887	181,205	810,342	734,886
Dilhorne Endowed C.E. Primary School	253,496	53,776	4,288	69,542	381,102	352,323
Great Wood Community Primary School	398,098	102,577	5,872	138,225	644,772	626,026
Hollinsclough CofE Academy	197,423	26,112	7,130	84,973	315,638	294,506
Manifold CofE Academy	215,436	57,736	2,754	196,613	472,539	490,626
St Peter's CofE First School	43,378	4,924	232	30,057	78,591	-
St Werburgh's C.E. Primary School	612,473	61,153	5,449	178,822	857,897	796,765
Talbot First School	32,558	13,524	246	26,221	72,549	-
The Valley Primary School	254,390	43,629	4,685	90,968	393,672	414,624
Federation costs	275,636	170,904	1,096	138,064	585,700	539,175
Academy trust	2,826,779	611,694	39,639	1,134,690	4,612,802	4,248,931

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Notes to the Financial Statements
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18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	7,249,848	7,249,848
Current assets	549,201	1,185,547	221,519	1,956,267
Creditors due within one year	-	(643,890)	-	(643,890)
Provisions for liabilities and charges	-	(29,000)	-	(29,000)
Total	549,201	512,657	7,471,367	8,533,225

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	6,253,405	6,253,405
Current assets	435,416	1,102,668	137,331	1,675,415
Creditors due within one year	-	(533,842)	-	(533,842)
Provisions for liabilities and charges	-	(186,000)	-	(186,000)
Total	435,416	382,826	6,390,736	7,208,978

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Notes to the Financial Statements
For the Year Ended 31 August 2024

19. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net income/(expenditure) for the period (as per Statement of Financial Activities)	1,104,247	(333,469)
Adjustments for:		
Depreciation	316,789	284,156
Capital grants from DfE and other capital income	(396,786)	(103,562)
Interest receivable	(18,766)	(6,862)
Defined benefit pension scheme obligation inherited	75,000	-
Defined benefit pension scheme cost less contributions payable	(22,000)	15,000
Defined benefit pension scheme finance cost	10,000	27,000
Increase in debtors	(7,879)	(74,390)
Increase in creditors	110,048	86,610
Assets transferred on conversion to academy trust (see note 23)	(1,000,634)	-
Net cash provided by/(used in) operating activities	170,019	(105,517)

20. Cash flows from investing activities

	2024	2023
	£	£
Dividends, interest and rents from investments	18,766	6,862
Purchase of tangible fixed assets	(312,598)	(427,811)
Capital grants received from DfE Group	204,307	435,825
Cash acquired from transferor MAT	-	215,850
Net cash (used in)/provided by investing activities	(89,525)	230,726

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Notes to the Financial Statements
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21. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand and at bank	1,470,300	1,389,806
Total cash and cash equivalents	1,470,300	1,389,806

22. Analysis of changes in net debt

	At 1 September 2023	Cash flows	At 31 August 2024
	£	£	£
Cash at bank and in hand	1,389,807	80,493	1,470,300
	1,389,807	80,493	1,470,300

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Notes to the Financial Statements
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23. Conversion to an academy trust

On 1 July 2024 Talbot First School and St Peter's CofE First School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to The Moorlands Primary Federation from Staffordshire County Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of Financial Activities.

	Restricted funds	Restricted fixed asset funds	Total funds
	£	£	£
Tangible fixed assets			
Leasehold land and buildings	-	947,000	947,000
Other tangible fixed assets	-	53,634	53,634
LGPS pension surplus/(deficit)	(75,000)	-	(75,000)
Net (liabilities)/assets	(75,000)	1,000,634	925,634

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Notes to the Financial Statements
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23. Conversion to an academy trust (continued)

The LGPS pension deficit is not included in the tables below as the amount transferred on conversion is shown above for the trust as a whole.

On 1 July 2024 Talbot First School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to The Moorlands Primary Federation from Staffordshire County Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of Financial Activities.

	Restricted fixed asset funds £	Total funds £
Tangible fixed assets		
Leasehold land and buildings	907,000	907,000
Other tangible fixed assets	19,000	19,000
	<hr/>	<hr/>
Net assets	926,000	926,000
	<hr/> <hr/>	<hr/> <hr/>

The land and buildings, being the school land and building have been transferred on a 125 year lease from Staffordshire County Council for £Nil consideration. The basis for valuation is detailed in the accounting policies in note 1.

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Notes to the Financial Statements
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23. Conversion to an academy trust (continued)

On 1 July 2024 St Peter's CofE First School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to The Moorlands Primary Federation from Staffordshire County Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of Financial Activities.

	Restricted fixed asset funds	Total funds
	£	£
Tangible fixed assets		
Leasehold land and buildings	40,000	40,000
Other tangible fixed assets	34,634	34,634
	74,634	74,634
Net assets	74,634	74,634

The leasehold rights to the school's playing fields were transferred on a 125 year lease from Staffordshire County Council for £Nil consideration. The basis for valuation is detailed in the accounting policies in note 1.

24. Capital commitments

	2024	2023
	£	£
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	-	16,043
	-	16,043

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**Notes to the Financial Statements
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25. Pension commitments

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2022.

Contributions amounting to £77,778 were payable to the schemes at 31 August 2024 (2023 - £60,692) and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

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

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

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

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Notes to the Financial Statements
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25. Pension commitments (continued)

The employer's pension costs paid to TPS in the year amounted to £385,000 (2023 - £333,000).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £245,000 (2023 - £257,000), of which employer's contributions totalled £200,000 (2023 - £211,000) and employees' contributions totalled £45,000 (2023 - £46,000). The agreed contribution rates for future years are 24.2 per cent for employers and 5.5 - 12.5 per cent for employees.

The LGPS obligation relates to the employees of the academy trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust at the balance sheet date.

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

Principal actuarial assumptions

Staffordshire Pension Fund	2024	2023
	%	%
Rate of increase in salaries	3.15	3.50
Rate of increase for pensions in payment/inflation	2.65	3.00
Discount rate for scheme liabilities	5.00	5.20
Commutation of pensions to lump sums	65	60

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25. Pension commitments (continued)

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

	2024	2023
	Years	Years
Retiring today		
Males	20.7	20.7
Females	23.9	23.9
Retiring in 20 years		
Males	21.7	21.8
Females	25.3	25.3

Sensitivity analysis of the defined benefit obligation

Staffordshire Pension Fund	2024	2023
	£000	£000
Discount rate +0.1%	(66)	(58)
Discount rate -0.1%	66	58
Life expectancy - 1 year increase	126	112
Life expectancy - 1 year decrease	(126)	(112)
Salary increase rate -0.1%	(5)	(8)
Salary increase rate +0.1%	5	8
Pension rate +0.1%	63	51
Pension rate -0.1%	(63)	(51)

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25. Pension commitments (continued)

Share of scheme assets

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

	At 31 August 2024 £	At 31 August 2023 £
Equities	1,993,000	1,745,000
Corporate bonds	841,000	599,000
Property	218,000	208,000
Cash and other liquid assets	62,000	52,000
Total market value of assets	3,114,000	2,604,000

The actual return on scheme assets was £333,000 (2023 - gain of £34,000).

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

	2024 £	2023 £
Current service cost	(178,000)	(226,000)
Interest income	138,000	109,000
Interest cost	(148,000)	(136,000)
Total amount recognised in the Statement of Financial Activities	(188,000)	(253,000)

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25. Pension commitments (continued)

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

	2024	2023
	£	£
At 1 September	2,790,000	3,093,000
Transferred in on existing academies joining the trust	178,000	-
Current service cost	178,000	226,000
Interest cost	148,000	136,000
Employee contributions	45,000	46,000
Actuarial gains	(19,000)	(670,000)
Benefits paid	(177,000)	(41,000)
	<hr/>	<hr/>
At 31 August	3,143,000	2,790,000
	<hr/> <hr/>	<hr/> <hr/>

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

	2024	2023
	£	£
At 1 September	2,604,000	2,453,000
Transferred in on existing academies joining the trust	103,000	-
Interest income	138,000	109,000
Actuarial gains/(losses)	201,000	(174,000)
Employer contributions	200,000	211,000
Employee contributions	45,000	46,000
Benefits paid	(177,000)	(41,000)
	<hr/>	<hr/>
At 31 August	3,114,000	2,604,000
	<hr/> <hr/>	<hr/> <hr/>

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Notes to the Financial Statements
For the Year Ended 31 August 2024

26. Operating lease commitments

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

	2024	2023
	£	£
Not later than 1 year	5,851	3,889
Later than 1 year and not later than 5 years	9,044	1,020
	<u>14,895</u>	<u>4,909</u>

27. Members' liability

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

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**Notes to the Financial Statements
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28. Related party transactions

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

Lichfield Diocesan Board of Education - a company which is a member of the Federation.

The Academy Trust purchased services from Lichfield Diocesan Board of Education totaling £Nil (2023 - £1,513) during the year. There were no amounts outstanding as at 31 August 2024 (2023 - £Nil).

In entering into the transactions the Academy Trust has complied with the requirements of the Academy Trust Handbook 2022 in relation to related party transactions.

Related employees and trustees

S Yates, spouse of L Yates, a trustee, is employed by the academy trust as a teaching assistant. S Yates' appointment was made in open competition and L Yates was not involved in the decision-making process regarding appointment. S Yates is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

L Keeling, partner of A Brayford, a trustee, is employed by the academy trust as a Teacher / Assistant School Leader. L Keeling's appointment was made in open competition and A Brayford was not involved in the decision-making process regarding her appointment. L Keeling is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

29. Post balance sheet events

On 21 November 2024 the DfE have approved for St Bartholomew's Church of England Primary School, St Leonard's Church of England First School, and Ilam Church of England Primary School to join the Federation in the next financial year.

