

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**



JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS

Members	Emma Carr Justyn Crane Dulcie Karadia Lucy Potter Helen Thomas Kevin Welford
Trustees	Debbie Clueit, Parent Trustee Andrew Collard, Staff Trustee (resigned 4 June 2023) ¹ Andrew Evans, Headteacher and Accounting Officer ¹ Kate Harper, Co-opted Trustee Joanne Hartness, Appointed Trustee (resigned 29 September 2023) ¹ Robert Jenkins, Appointed Trustee (resigned 4 October 2022) Alison Jones, Appointed Trustee (resigned 20 October 2022) Stuart Mitchell, Parent Trustee (appointed 17 January 2023) ¹ John Otieno, Parent Trustee Lucy Potter, Appointed Trustee, Chair to 22 March 2023 ¹ Nina Shields, Appointed Trustee (resigned 25 July 2023) ¹ Daniel Thomas, Parent Trustee (appointed 23 January 2023) ¹ Rachel Ussher, Appointed Trustee and Vice Chair (resigned 25 July 2023) Tom Whelligan-Fell, Co-opted Trustee (resigned 16 May 2023) Ruth Whitehouse, Co-opted Trustee, Chair from 22 March 2023 Steven Williams, Parent Trustee (appointed 17 January 2023) Tom Williams, Appointed Trustee
	¹ Members of the Finance and Audit Committee
Company registered number	07631985
Company name	John Masefield High School and Sixth Form Centre
Principal and registered office	Mabel's Furlong Ledbury Herefordshire HR8 2HF

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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
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Company secretary	Rebecca French
Chair of Trustees	Lucy Potter to 22 March 2023 Ruth Whitehouse from 22 March 2023
Senior management team	Andrew Evans, Headteacher Andrew Collard, Deputy Headteacher (resigned 4 June 2023) Karen Barker, SENDCO/Extended Senior Leadership Team Peter Hammond, Assistant Headteacher Mark Hawksworth, Assistant Headteacher Lana Laidler, Assistant Headteacher Andrew Williams, Assistant Headteacher Dean Wyatt, Extended Senior Leadership Team Rebecca French, School Business Manager Chloe Limbrick, Extended Senior Leadership Team Adem Osbourne, Extended Senior Leadership Team
Independent auditors	WR Partners Chartered Accountants Statutory Auditors Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Barclays Bank PLC 1-3 Broad Street Hereford Herefordshire HR4 9BA
Solicitors	HY Hulse 3 Reed House Hunters Lane Rochdale OL16 1YL

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees (who act as governors of John Masefield High School and Sixth Form Centre and are also directors of the charitable company for the purposes of company law) present their annual report together with the audited financial statements of John Masefield High School and Sixth Form Centre (the Academy) for the year ended 31 August 2023. The annual report serves the purposes of both a Trustees' report, and a directors' report under company law.

The purposes of the Academy are those set out in the Articles of Association and the Funding Agreement.

The principal activity is the provision of public benefit education by maintaining, managing and developing an 11 to 18 years comprehensive school offering a broad and balanced curriculum.

The Trustees ensure the school operates as a state funded, mixed, independent school for students aged 11 to 18 of all abilities, drawing mainly from the area in which it is situated.

The school's capacity is 930 pupils including 180 places in the sixth form.

To develop a school offering a broad and balanced curriculum, the curriculum is designed to have strengths in English, Mathematics, Science, Modern Foreign Languages, Humanities, Performing Arts, Art, Design and Technology, Vocational and Physical Education.

The aims of JMHS are to

- Provide excellent and enjoyable learning for all members of the school.
- Enable each individual to achieve his or her personal best.
- To be a community where we all support each other.

We achieve these aims through:

- Developing a broad and balanced curriculum, with teaching clearly structured and sequenced so that all students can build their knowledge and understanding.
- Ensuring teaching is of a consistently high quality.
- Creating high expectations of student behaviour and learning and clear and consistent routines.
- Providing high quality pastoral care and working with parents to help all students thrive and succeed.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management

a. Constitution

The Academy was incorporated on 12 May 2011 and commenced as an Academy Trust from 1 June 2011. The Academy Trust is a company limited by guarantee and an exempt charity. John Masefield High School and Sixth Form Centre's Memorandum and Articles of Association, together with the Funding Agreement, are the primary governing documents of the Academy Trust.

The Trustees act as the Governors for the charitable activities of John Masefield High School and Sixth Form Centre and are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as John Masefield High School and Sixth Form Centre.

Details of the Trustees who served during the financial year are included in the Reference and administrative details on page 1.

Members

The Members of an academy have a different status from Trustees. The Members are the subscribers to the academy's memorandum of association, have an overview of the governance arrangements and can hold the Trustees to account whilst the Trustees hold the school leadership team and Headteacher to account. Members are not involved in the day to day running of the school nor do they hold school leaders to account.

b. 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.

c. Trustees' indemnities

The term Trustee, Director and Governor mean the same body of people. Trustees are responsible under the Academy's articles of association for controlling its management and administration. They have responsibility for directing its affairs and for ensuring that it is solvent, well run and delivering the trust's charitable outcomes for the benefit of the public, holding the school's leadership and Headteacher to account.

A Trustee may benefit from any indemnity arrangement purchased at the Academy Trust's expense or any arrangement so agreed with the Secretary of State to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust: provided that any such arrangement shall not extend to (i) any claim arising from any act or omission which the Trustees (or any of them) knew to be a breach of trust or breach of duty or which was committed by the Trustees (or any of them) in reckless disregard to whether it was a breach of trust or breach of duty or not; and (ii) the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees (or any of them) in their capacity as directors of the Academy Trust.

In accordance with normal commercial practice the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance cover up to £5,000,000 on any one claim.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

Eligibility to act as a Trustee of the John Masefield High School and Sixth Form Centre is within the Constitutional Framework and Clauses 65-81 of the Articles of Association.

Trustees are sought via election from the parent body. Other Trustees, including those who are staff members, are co-opted on the recommendation of Trustees based on the needs identified from the competency framework for governors; they are then appointed by members in line with the Articles of Association.

The Governing Body has an ongoing policy of attracting Trustees with a range of skills and backgrounds to provide the Academy with the best possible advice and support; those sought must importantly be willing to be very committed to the role of a Trustee, including a willingness to take on continuous development and education for their role and be proactive in their link governor roles.

Trustees are appointed for a four-year period. This time limit does not apply to the Headteacher.

e. Policies adopted for the induction and training of Trustees

The Academy has adopted an in house programme of induction for all new Trustees. This includes all relevant information about the school, the Company and the Trust, being amalgamated in an induction pack sent electronically to all new Trustees.

Each new Trustee meets with the Headteacher, Chair of Trustees and Clerk to Trustees. Trustees are appointed for a four year period. As part of their induction, Trustees are asked to use the modular training we have bought online via the National Association of Governors (NGA) and "The Key for School Governors", to access training for induction, as well as all areas of training for governors throughout their tenure. JMHS can also access induction training through the Hereford Governors Association (HGA).

Training is provided in house by the Headteacher, other relevant staff, such as the Designated Safeguarding Lead (DSL), and our school improvement partner (SIP). This includes looking at data produced by the DfE as well as studying internal data. All Trustees can access "The Key for School Governors" where information from experts can be accessed and questions posed to these experts. In addition, all Trustees can access modular training we have accessed via the National Association of Governors (NGA) and as a whole Governing body we can access advice from the NGA advisors on governance issues including legal matters. Training is sought through the Hereford Governors Association (HGA), of which we are members. The Trustees can access courses including areas such as induction for new governors, finance, performance management and safeguarding.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

f. Organisational structure

The Board of Trustees act upon guidance for Trustees as set out in the Governance Handbook 2022. The Board of Trustees manage the Academy on behalf of the Members of the Academy Trust. Their core functions are:

- Ensuring clarity of vision, ethos and strategic direction;
- Holding the Headteacher to account for the educational performance of the school and its pupils, and the performance management of staff;
- Overseeing the financial performance of the school and making sure its money is well spent;
- To employ staff.

All decisions reserved for the Board of Trustees are taken at the appropriate level. Committees have delegated functions according to their terms of reference. Committees are empowered to make decisions on behalf of the Board of Trustees which they shall report at its next meeting, or make recommendations to the Board of Trustees for approval or rejection. All decisions delegated to management are clearly communicated and outcomes monitored.

The Headteacher acts as the accounting officer and works in close collaboration with the Chair of the Finance & Audit Committee and the committee, auditors and the finance manager.

Trustees are responsible for setting strategic direction and general policy. They adopt a three year school development plan (SDP) and budget and monitor the development of the Academy through these. They make decisions about the future direction of the Academy, capital expenditure and, with the Senior Leadership Team, on staff appointments.

Committees monitor the effectiveness of the school in terms of:

- Finance and Audit;
- Curriculum, Teaching and Learning;
- Personnel and Welfare;
- Premises, Health & Safety.

There is a designated link governor who looks at health and safety and reports to the Premises, Health & Safety Committee and where relevant, the Personnel and Welfare Committee. Meetings are held at least termly and are supported by senior leaders and relevant staff of the school. Evidence such as internal and external data, papers that detail current position and development plans, and benchmarking are provided for Trustees' information.

The full details of the procedural workings and roles of the Members, Trustees, committees and individuals can be found in our procedural document: "Procedural Working for Members and Trustees of JMHS and Sixth Form Centre"

The table on page 7 identifies the 4 sub-committees and the membership of them in 2022-2023.

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TRUSTEES' REPORT (CONTINUED)
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Structure, governance and management (continued)

	Curriculum, Teaching and Learning (TL)	Finance and Audit Committee (F&A)	Personnel and Welfare Committee (P&W)	Premises and Health & Safety Committee (P, H&S)
Chair	Tom Williams	Joanne Hartness	Rachel Ussher	Debbie Clueit
Vice Chair	Rachel Ussher	Lucy Potter	Ruth Whitehouse	Tom Whelligan-Fell (resigned 16/5/23)
Committee Members	Rachel Ussher	Andy Collard (resigned 19/5/23)	John Otieno	Debbie Clueit
	Lucy Potter	Andy Evans	Rachel Ussher	Nina Shields
	Kate Harper	Joanne Hartness	Ruth Whitehouse	Steven Williams (appointed 17/1/23)
	Tom Williams	Lucy Potter	Steven Williams (appointed 17/1/23)	
	Stuart Mitchell (appointed 17/1/23)	Nina Shields	Daniel Thomas (appointed 23/1/23)	
	Robert Jenkins (ceased 4/10/22)	Stuart Mitchell (Appointed 17/1/23)	Alison Jones (resigned 20/10/22)	
	Tom Whelligan-Fell (resigned 16/5/23)	Daniel Thomas (appointed 23/1/23)	Stuart Mitchell (appointed 17/1/23)	
Staff Officer	Andy Collard (resigned 19/5/23) Adem Osbourn	Joanne Hickling	Andy Williams	Rebecca French

HT Appraisal	Pay/ Salaries Committee
Lucy Potter	Rachel Ussher (Chair)
John Otieno	Joanne Hartness
Ruth Whitehouse	Lucy Potter
Plus external advisor	Plus tba

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TRUSTEES' REPORT (CONTINUED)
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Structure, governance and management (continued)

Organisational Structure of the Extended Senior Leadership Team - Roles and Responsibilities 2021/2022

Senior Leadership Team			
Headteacher	Deputy Headteacher		School Business Manager
Andrew Evans	Andy Collard		Rebecca French
<p>Strategic Leadership of JMHS</p> <p>Line Management: Deputy Headteacher, 3 x Assistant Headteachers (LL, ALW & PMH), Faculty Leaders for mathematics, science & PE, Finance Officer and Teaching Lead</p>	<ul style="list-style-type: none"> • Ensure effective & efficient functioning of JMHS • Serious incident resolution • Oversee staff welfare and recruitment. • Develop and implement our whole school reading strategy • Deputise for the Headteacher, advise the headteacher on all aspects of running the school and take over specific aspects of the Headteacher's role to enable the Headteacher to be more effective <p>Line Management: School Business Manager, 1 x Assistant Headteacher (MH), Faculty Leader for English and Performing Arts, Subject Leaders for History, Geography, and RE</p>		<ul style="list-style-type: none"> • Ensure Health and Safety compliance and safe JMHS site • Ensure contractors are safely working on JMHS site • Communication, marketing and JMHS Social Media presence • JM Sport and lettings • GDPR and Data Protection Lead • Support staff structure and team • EVC <p>Line Management: Site Team, Exams Office, Data Office, First Aid Co-ordinator, HR manager, JM Sport Manager</p>
Senior Leadership Team - Assistant Headteachers			
Andy Williams	Peter Hammond	Mark Hawksworth	Lana Laidler
<ul style="list-style-type: none"> • Safeguarding • Equalities <p>Line management: 3 x Senior Year Leaders, SENDCO, Behaviour Lead, Support DLAC & Mental Health Lead line managing this aspect of their roles</p>	<ul style="list-style-type: none"> • Progress Leader for Y11 • Assessment <p>Line management: Subject Leaders for Design Technology, Art, PHSE and Careers, IT manager, Data Officer</p>	<ul style="list-style-type: none"> • Operational Leadership of the Sixth Form • Early Careers Framework <p>Line management: Sixth Form Leadership Team, Subject Leader for Psychology, ITT Co-ordinator</p>	<ul style="list-style-type: none"> • Strategic planning for the future of the Sixth Form • Curriculum planning & design Y7-Y13 <p>Line management: Faculty Leaders for Languages and Vocational</p>
Extended Senior Leadership Team			
Karen Barker	Adem Osbourn	Chloe Limbrick	Dean Wyatt
<ul style="list-style-type: none"> • SEND <p>Line management: SEND Team</p>	<ul style="list-style-type: none"> • Teaching Lead <p>Line management: 3 x science colleagues</p>	<ul style="list-style-type: none"> • Behaviour Lead • Year Leader - Year 8 <p>Line management: 1 x Year Leader, Behaviour Recovery Officer</p>	<ul style="list-style-type: none"> • Primary School Transition • Attendance • Year Leader - Y10 <p>Line management: Student Support Assistants</p>

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

g. Arrangements for setting pay and remuneration of key management personnel

The Pay/Salaries Committee meets annually to determine pay increases for staff following the completion of the school's performance management programme. This applies to key management personnel also.

The Headteacher's salary is calculated using the Department for Education (DfE) document "School teacher's pay and conditions document 2022". For the Headteacher, Deputy Headteacher and Assistant Headteachers pay, the leadership pay scale is applied. The Headteacher pay range is calculated based on the number of pupils on the school roll and applying a unit value for the number of pupils depending on specific key stage, from this a total score is identified.

Staff are employed on national teaching pay scales as identified in the DfE "School teacher's pay and conditions document 2022" document. Support staff pay scales are identified as John Masefield High School and Sixth Form Centre grades, but these are based on Herefordshire Council's salary chart. These grades were developed during the evaluation process. Each salary grade, has a range of points; each job attributes their score to the value on the pay scales.

h. Trade union facility time

Relevant union officials

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

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time	£
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Total cost of facility time	709
Total pay bill	4,415,686
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 2023

Structure, governance and management (continued)

i. Related parties and other connected charities and organisations

We work with the following organisations:

- University of Worcester, University of Gloucestershire and Prince Henry's High School Evesham as partners in delivering initial teacher training.
- The Ledbury Cluster of schools including Ashperton, Bosbury, Cradley, Colwall, Eastnor, Ledbury and Much Marcle Primary Schools on the provision of education in the Ledbury area.
- Other local organisations including among others – St Michael and All Angels Church, Ledbury in Bloom, Ledbury Foodbank, Ledbury Rugby Club, Ledbury Swifts Football Club, Leadonites Basketball, the Rotary Club and Ledbury Town Council.

Our Headteacher, Mr Evans, has a number of unpaid voluntary roles working with local schools and other organisations 2022-2023. These currently include the following:

- Working as a Local Leader of Education to support other headteachers and schools as required in Herefordshire.
- Chair of Herefordshire Association of Secondary Heads (HASH). HASH supports all secondary Headteachers particularly with sharing good practice with teaching, learning, curriculum design and strategy.

The school works in partnership with various contractors including Midshire Signature Services who provide school lunches and catering services, Clearview Cleaning who clean the school site, and Countrywide who maintain the school grounds. The School Business Manager has worked with all of these contractors who have each achieved good improvements and make strong contributions to improving the school environment. Each contractor is appointed following a thorough tendering process.

JMHS runs the leisure centre based at the school with facilities including the sports hall, squash and tennis courts, the astroturf pitch and the community lounge. Our aims with JMSport are to maintain the sport facilities to a high standard, increase community sport and reinvest any profit into improving our sports facilities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities

a. Objects and aims

The Academy Trust's object is specifically restricted to the following: to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

John Masefield High School and Sixth Form Centre has three key aims:

1. Create excellent and enjoyable learning for all;
2. Enabling each individual to achieve his or her best;
3. Building a community where we all support each other.

b. Objectives, strategies and activities

The School Development Plan (SDP) aims to build on current strengths and address areas of weakness. The plan covered the three year period from September 2020 until August 2023. The objectives for the three year period were:

1. Continue to develop a coherent curriculum that helps students build knowledge incrementally through careful sequencing of learning and ensuring students can achieve mastery and apply their learning.
2. Further improve and refine routines and expectations, so that students work productively in a highly supportive environment. Invest in and develop the physical environment of the school to further support our key aim of excellent and enjoyable learning for all.
3. Further develop our systems for providing excellent pastoral care for all students, which include supporting vulnerable students, those with SEND and students with behavioural challenges.
4. Develop our teachers' skills in successfully teaching the curriculum, managing challenging behaviour and motivating students to be conscientious, considerate and co-operative.
5. Develop the Sixth Form to become a dynamic and exciting sixth form where students experience excellent learning and teaching, can access a wide range of enrichment activities and receive excellent bespoke support and guidance.

Governors and senior leaders seek to achieve these five objectives through:

- Highly effective leadership, management and governance.
- Ensuring effective financial management including careful monitoring of spending, ensuring best value and maximising funding to improve our facilities.
- Policies and procedures that treat all members of the school equitably and respectfully.
- Supporting all our students and staff with developing their knowledge and skills in a positive environment where we all enjoy working together.

More detailed strategies and activities to achieve the five objectives above are contained in our SDP which can be viewed on the school website.

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TRUSTEES' REPORT (CONTINUED)
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Objectives and activities (continued)

c. Public benefit

The Academy Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising powers or duties. This has been with particular reference to Principles 1 and 2 as found in "The Advancement of Education for the Public Benefit, 2008".

John Masefield High School and Sixth Form Centre is an all ability, 11 18 school. Children are taken from Ledbury Primary School and over twenty other local primary schools in Herefordshire, Gloucestershire and Worcestershire. Post GCSE students are welcomed from other schools into our Sixth Form Centre.

Strategic report

Achievements and performance

a. Key performance indicators

Note on examination results

The 2023 results were the first since 2019 where adjustments have not been made due to the COVID 19 Pandemic. Therefore, where comparisons with previous year's results have been made, we have used the 2019 results.

GCSE Results

The table below summarises the percentage of students achieving GCSE grades in 2019 and 2023 and comparing to National results in 2023.

	2023 %	2019 %	England 2023 %
Grade 7 or higher	16	20	22
Grade 5 or higher	54	52	50
Grade 4 or higher	71	65	68
Pass rate	99	99	98

The chart indicates that increases have been achieved at grade 4 or higher and grade 5 or higher since 2019 with results slightly higher than national averages. However, there has been a decrease in the number of students achieving grade 7 or higher.

In English Language 75% of students achieved grade 4 or higher and 58% achieved grade 5 or higher. These were both above the proportion in 2019, the last comparable year. In mathematics 73% achieved grade 4 or higher (the same proportion as in 2019) and 50% achieved grade 5 or higher (a decrease from 2019). The proportion of students achieving grade 7 or higher was lower in 2023 than in 2019. In science 79% of entries resulted in grade 4 or higher and 61% grade 5 or higher. Both of these are considerable increases on 2019 and previous years. The proportion at Grade 7 or higher in science was similar to 2019.

In computer science, biology, chemistry, physics, music and food technology results were particularly high with strong improvements since 2019 at all levels. The results in modern foreign languages were also consistently strong.

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Strategic report

Achievements and performance (continued)

Overall the Attainment 8 score (which is calculated by adding scores for English, maths and 6 other subjects) is 46.0. This figure is slightly below the 2019 figure of 46.2 but slightly above the Herefordshire average of 45.0. We do not yet have a national average or a measure of progress or value added which will be published by the DFE with school league tables. However, initial analysis indicated that the overall Progress 8 will be negative and negative in all of the core subjects of English Language, English Literature, mathematics and combined science. Progress was particularly low in design technology, art and GCSE PE. We believe that with the curriculum we have built, and the improvements in teaching and behaviour we have achieved, we should be making consistent improvement to Progress 8 scores across the next three years. Strategies to achieve this improvement include:

- Training for curriculum leaders and all staff will be used to improve staff skills on modelling exam style questions. This will include staff reviewing examiners reports for their subjects, to ensure that they have an excellent knowledge of how students can achieve top grades in examinations.
- All curriculum leaders will produce a subject development plan for their subject, outlining clear actions that they will take this year to work towards the targets in the SDP, this will bring consistency between subjects.
- Students will learn routines in lessons, including routines for how to show working, how to complete work, how to study, and how to revise.
- The Headteacher, Deputy Headteachers and members of the Senior Leadership team will carry out reviews of subjects on an annual basis, using criteria based on the SDP strategies.
- Students in Year 11 will be expected to stay after school from 3:30pm – 4:30pm on a Monday, Wednesday and Thursday for 'Tutorial Time', where they will be supported by teachers to complete homework and independent revision.

A Level Results

The table below compares the 2023 A Level results with the 2019 and results stating the percentage of students achieving each grade.

Grade	2023 %	2019 %
A*	2	6
A	22	19
B	27	21
C	24	28
D	12	17
E	12	8
U	1	1

Which gives:

	2023 %	2019 %
Pass Rate	99	99
A* to A	24	25
A to B	51	46

The statistics above indicate that there were a lower number achieving the top grade in 2023, but overall results were similar to 2019. Overall the percentage of grades at A or higher at JMHS was equal to the figure for comprehensive schools in England at 22%, whilst the percentage of grades at C or higher at JMHS was at 75%, marginally higher than the national average for comprehensive schools of 73%.

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Strategic report

Achievements and performance (continued)

We believe that changes being introduced in the sixth form have the potential to raise achievement further at A Level. These changes include:

- Redesigned roles so there is now a pastoral lead and an ethos and pathways lead.
- Robust monitoring program.
- Robust mentoring program.
- Subject specific independent study guides.
- Study room supervisor and learning mentor employed. Study room is a silent work space and students have timetabled periods in there. Support is given on a one-to-one basis to students who are below target. This may be help with organisation, note taking, exam technique etc.
- Students in Year 12 work in school all day until Christmas, then they will earn the choice to work off site in the afternoon if their grades and attendance are good.
- Year 13 students reviewed each half term, those below target with subject grades and attendance will spend more time in school.

Results in advanced vocational qualifications were excellent. Of the 37 entries, more than half of the candidates achieved the top grade of a starred distinction, 95% achieved merits or higher grades and the pass rate was 100%. All subjects had strong results, but IT where there were 15 students achieving starred distinctions was exceptional.

Attendance

Academic Year	September to May Half Term (Year 7 – 11)			Whole school year (Year 7 – 10)		
	All	SEND	Disadvantaged	All	SEND	Disadvantaged
2021 - 2022	91.1%	86.7%	86.6%	92.0%	89.3%	88.5%
2022 - 2023	92.2%	88.2%	89.2%	92.2%	89.3%	87.7%

As Year 11 commence study leave at May Half Term, the figures for Year 7-Year 11 cover the first five half terms. It can be seen that overall attendance for this period was 1% higher than 2021-22 at 92%. However, it needs to be borne in mind that before COVID average attendance levels were at or above 95%. Therefore, considerable work needs to be done to improve attendance. Key actions for the next academic year include:

- Fortnightly review meetings with Jo Ellis (External Attendance Advisor), Dean Wyatt (Attendance Lead) and Sally McCarthy (Student Support Assistant).
- Half-termly action plans to address trends. The plan for Half Term 1 is to tackle all students who have multiple absences irrespective of length of absence.
- Increased consistency in response to absence requests from parents.
- Enhanced praise for students with excellent attendance.
- Termly letters re-iterating need for high attendance, addressing trends and reminders of protocols.
- Liaison with local schools and schools through attendance hub to share best practice.
- Fortnightly review of students considered CMIE to ensure appropriate action is taken.

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TRUSTEES' REPORT (CONTINUED)
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Strategic report

Achievements and performance (continued)

Suspensions and exclusions

Table 1: Total Number of Suspensions

Students	2021/2022	2022/23
All	53	34
Disadvantaged	24	13
SEND	32	20

Table 2: Permanent Exclusions over last 5 years

2018/19	2019/20	2020/21	2021/22	2022/23
2	2	1	2	2

In 2022/23 there were 34 suspension incidents involving 24 students. A total of 65 reasons were recorded for these 34 incidents, using the DFE Census Suspension & Exclusion categorisation and a maximum of 3 reasons recorded per suspension incident.

Table 1 shows that the number of suspensions for the academic year 2022/23 were significantly lower than the academic year 2018/19 and 2021/22 with also a considerable reduction in the number of suspensions for students who have SEND or are disadvantaged.

At the end of the Spring 2022 Term, the Headteacher, Behaviour Lead and Pastoral Team developed a plan to reduce the number of suspensions as in our view they were too high. The plan involved more effective use of the Behaviour Recovery Room (BRR) as an alternative to suspension and targeted support for our students with the most challenging behaviour. This strategy has been successful with a considerable reduction in the number of suspensions in the Summer 2022 term and into the Autumn and Spring term of 2022/23. During the Summer 2023 term, for a small number of students, restorative and supportive options in school were exhausted, resulting in an increase in suspensions.

Table 2 shows we only use permanent exclusion as the last resort, where all possible avenues have been explored. Unfortunately, last academic year there were two permanent exclusions, which as illustrated in table 2 is the modal average over the past few years.

Student numbers

	Sept 2020	Sept 2021	Sept 2022	Sept 2023	Planned Admission Number
Year 7	152	147	161	154	150
Year 8	156	156	154	157	150
Year 9	149	154	162	158	150
Year 10	164	144	153	154	150
Year 11	165	164	144	150	150
Year 12	61	61	62	48	150
Year 13	49	57	60	63	150
Total	892	883	896	884	930

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report

Achievements and performance (continued)

Students numbers overall are similar to those for the past two academic years. There is a slight decrease in the overall number due to a decrease in the number of students recruited into Year 12. Strategies to increase the number of our students into our Sixth Form include:

- Strong focus on learning and studying
- Create a working ethos that students can be proud of
- Focus on improving lessons further to increase the outcomes of all students
- Rigorous scrutiny of data to monitor progress in order to set targets for improvement
- Taster day for Year 10 in June to gain interest early
- Pathways evening for Year 11 in September to engage them with level 3 courses and beyond
- More integration of the Sixth Form in lower school events and activities
- Promotion of the Sixth Form experience on social media

Finance

	2020-21	2021-22	2022-23
Reserves at Year End	440K	383K	275K
In Year Surplus / Deficit*	8K	68K	(12K)

* before transfer from revenue to capital

In the academic year 2022-23, the reserves were reduced to approximately £275K, equivalent to 5% of income. Although there was some additional funding from the ESFA allocated to help pay for teacher and support staff pay rises approved by the government this did not come close to matching the extra funding needed for the pay rises. The revenue spending produced a break event budget in spite of this, however, we also made a £96K revenue contribution to capital to fund essential projects which included:

- Remodelling computer/IT teaching rooms
- Remodelling the art department
- Remodelling four science labs
- Essential asbestos removal
- Other emergency repairs
- Improving study facilities in the Sixth Form

We also received funding for COVID recovery and tutoring, which we anticipate ceasing going forwards. However, costs are rising across the school in relation to energy, ICT, and increased expenditure on curriculum materials. We are in a fortunate position that we secured fixed energy costs in October 2021, valid through to March 2027. To maintain a balanced budget though requires careful management of our funding and value for money being achieved in our resource purchasing. Looking to the future, we anticipate reserves will reduce due to the pay agreements teachers and support staff are due to receive. However, careful timetabling and lesson planning will ensure that our staffing levels are correctly managed now and in the future.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report

Achievements and performance (continued)

Site Improvements

Considerable improvements were made to the JMHS site during 2022-23 including:

- Remodelling and improvements to 4 science classrooms
- Installation of solar panels as part of the Schools Solar Panel project
- Upgrade of VI form common room to create a collaborative working space
- Installation of 60 thin client computers into classrooms
- Remodelling of maths toilet block to improve student safety
- Continuation of LED lighting programme to replace obsolete traditional bulbs
- Refurbishment and redecoration of teaching rooms in the modern foreign languages and English block
- Refurbishment of VI form art room
- Removal and management of asbestos as part of the asbestos management plan

Other achievements

The school had an OFSTED inspection in November. The report was positive and helpful in identifying strengths and the way forward. A copy of the report is pasted below.

Outcome: John Masefield High School continues to be a good school.

What is it like to attend this school?

Pupils are happy and feel safe at school. This is because staff make time for them and listen to any concerns. On occasions, pupils fall out. When this happens, teachers sort the problem quickly. Pupils can report bullying anonymously using a dedicated app. They appreciate this confidential support. If they see something wrong, they will speak out and be heard.

Pupils behave well. They are polite to teachers and considerate to their peers. Pupils enjoy each other's company. They socialise well together. Some play ball games, others talk with their friends and eat lunch together.

Staff reward pupils' hard work. Parents rate teachers' high expectations because they push pupils to do more. Many say teachers go 'above and beyond' for their children. However, in key stage 4, pupils do not learn enough in information technology.

Pupils can do unusual stuff at this exciting school. Younger pupils learn to make two-tone cupcakes. Year 10 pupils get to pluck a pheasant. Sixth formers go to an 'Escape Room' to practise team building. Some visit Normandy and Berlin. Others go to the theatre in Cardiff. Pupils make the most of these opportunities. They speak highly about the wider benefits of belonging to John Masefield High School.

What does the school do well and what does it need to do better?

School leaders have constructed a rich and engaging curriculum. They are ambitious that all pupils will access and learn from a broad range of subjects. Currently, most pupils study the suite of subjects that make up the Educational Baccalaureate (EBacc). In addition, they can study a wide range of subjects, including dance, drama and psychology. Furthermore, most key stage 4 courses develop pupils' independent study skills. This prepares them well for the next stage in their education.

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TRUSTEES' REPORT (CONTINUED)
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Strategic report

Achievements and performance (continued)

Subject leaders have designed their curriculum to clearly specify what pupils should know and be able to do at each stage in their learning. This helps teachers to plan well-ordered lessons. Pupils revisit key knowledge often, which most can later recall. Consequently, they have a greater confidence to learn more. However, leaders have not ensured that pupils study information technology in enough depth during key stage 4. This means pupils do not build upon the strong foundation that this subject provides in Year 9. Because of this, only those who study GCSE computing increase their digital, media and internet skills. Governors and senior leaders have plans to rectify this.

Leaders have provided teachers with well-structured opportunities to improve their subject knowledge. Teachers relish this and use their knowledge to craft suitable and logical lesson tasks. For instance, in biology, pupils learn first about the components of the human eye. They then research the function of each part of the eye. This helps them to embed correct technical terms in their memories. In addition, they can explain the reasons, and the remedies, for long and short sight. Pupils produce well-structured work, which they say is easy to revise from.

Leaders have developed a strong culture of reading. Every pupil reads a class text in tutor time. This boosts pupils' confidence and fluency. Those who struggle to read receive bespoke support from well-trained staff. Most of these pupils are quick to catch up. They learn to read and understand new, and more complicated, vocabulary.

Leaders provide strong support for pupils with special educational needs and/or disabilities (SEND). This is because specialist staff accurately assess and identify their needs. Teachers and teaching assistants are skilled in adapting tasks for these pupils so that they can keep up with their peers.

All pupils take part in an innovative personal development curriculum. Each year, pupils sign the school's 'Equality Pledge'. Younger pupils encourage one another to be kind and not mean. Older pupils and students have learned how to recognise and challenge negative behaviour. They have the confidence to speak out and reject discrimination.

Leaders have designed an effective careers curriculum. For example, Year 7 pupils learn important employability skills such as managing stress and meeting deadlines. Further advice and guidance are provided through subsequent years to support pupils in making ambitious choices about their future. Pupils and students are then well prepared to go on to higher education, employment or training. For example, as a result of the school's focused work on raising ambition for all, many more female students now opt to study science, mathematics and medicine as undergraduates than ever before.

Staff are effusive in their pride as employees of this school. They say that leaders' work to manage their workload has improved their physical and mental well-being.

Safeguarding

The arrangements for safeguarding are effective.

The designated safeguarding leader (DSL) ensures that staff safeguarding training is refreshed regularly. The DSL and staff understand local community issues and take timely, appropriate action when concerns arise.

Governors know their role in helping to keep children safe. They receive regular reports and visit the school to check on safeguarding matters. The correct check on adults in school are completed.

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Strategic report

Achievements and performance (continued)

Pupils feel safe and trust adults in school. Lessons teach them how to be safe, especially during unsupervised times. They know what healthy relationships should look like and how to avoid situations that do not feel safe. Pupils know how to raise concerns.

What does the school need to do to improve?

Senior leaders have not checked that all pupils in key stage 4 learn enough in information technology. As a result, only pupils studying GCSE computing can learn and develop specific digital and media skills. Leaders should check provision for information technology across key stage 4. They should do this to ensure teachers help pupils to learn and use relevant information technology skills effectively.

Other achievements continued

- Appointment of two new Deputy Headteachers and a restructuring of the Senior Leadership Team including a new head of sixth form, progress leaders at Key Stage Three and Four and a new SENDCO.
- Successful embedding of our Curriculum, Assessment and Teaching Policy which was first introduced in January 2023 and is leading to improvements in the quality of teaching.
- Curriculum Planning to enable moving to a three year Key Stage Three for the 2022 Y7 cohort and all subsequent years.
- The planning of a Key Stage Four Computing for All Curriculum in line with the above recommendation by OFSTED.
- Significant reworking of our Behaviour for Learning Policy based on successful routines and teaching students how to behave well.
- A new staff training and induction programme to enable new colleagues to make strong starts from the first day at JMHS.
- Large numbers of staff taking National Professional Qualifications.
- Further improvements to our enrichment programme and increased participation particularly by students with SEND.
- The initiation of Masefield Arts, our community arts organisation, making use of our refurbished theatre with raked seating.
- Successful arts performances including 'Guys and Dolls', the Christmas Concert, the Summer Concert, Dance Shows and the Art Exhibition.
- Successful introduction of Languages for All at Key Stage Four.
- 42 Year 10 Prefects appointed who are making excellent contributions to JMHS.
- Four successful language trips to France and Germany.
- Successful embedding of our new MIS system, Bromcom.
- Successful introduction of new first aid procedures and improved procedures for data and administration.

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TRUSTEES' REPORT (CONTINUED)
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Strategic report

Achievements and performance (continued)

b. Going concern

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

Financial review

The majority of the Academy's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants from the DFE during the period ended 31 August 2023 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The Academy also receives grants for fixed assets from the DFE via the ESFA and they are shown in the Statement of Financial Activities as restricted income in the Fixed Asset Fund. The Restricted Fixed Asset Fund is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Academy's accounting policies.

During the year ended 31 August 2023, excluding the impact of fixed assets and the LGPS pension deficit, the Academy reported an in year deficit of £11,658 before transfer to capital. The closing level of unrestricted and restricted funds (excluding fixed asset reserves and pension deficit) stands at £275,145 (2022: £382,662).

At 31 August 2023 the net book value of fixed assets was £14,497,838 (2022: £14,939,603). Movements in tangible fixed assets are shown in note 12 to the financial statements.

The Academy has taken on the deficit in the LGPS in respect of its non teaching staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activity with details in note 23 of the financial statements.

Key financial policies reviewed during the year include the Finance Policy which sets out the framework for financial management of the Academy, including financial responsibilities of the Trustees, headteacher, finance manager, budget holders and other staff, as well as delegated authority of spending.

The Trustees have appointed external auditors to undertake a programme of internal assurance checks on financial controls during the year ended 31 August 2023. An enhanced programme visit was undertaken with one recommendation made regarding payroll amendments to employee bank details. A change was made to an employee's bank details to a fraudulent bank account following an email request being received. This resulted in the school paying the incorrect bank account and fraud occurring. The recommendation was that all changes in employee bank details should be confirmed in person to ensure that it is not a fraudulent claim. The payroll procedures were updated to reflect this.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

a. Reserves policy

The Trustees review the reserve levels of the Academy throughout the year and this review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees take into consideration future plans of the Academy, the uncertainty over future income streams and other key risks identified during the risk review. At the end of the year the Academy's current level of free reserves (unrestricted funds) is £nil (2022: £nil) as per the Statement of Financial Activities. The level of restricted funds excluding the pension deficit is £275,145 (2022: £382,662).

There are specific accounting requirements with regards to the Local Government Pension Scheme (LPGS); the pension deficit at 31 August 2023 is £446,000 (2022: £1,012,000). The deficit sits within the restricted general fund, this does not mean that an immediate liability for this amount will crystallise. The pension deficit will be repaid through an increase in the employer's pension contributions over a period of 21 years from April 2013.

b. Investment policy

The Investment Policy is required to ensure that investments are protected rather than maximising interest. Short term investments are restricted to transfers to the Academy deposit account.

The Academy's current account is cleared down to an agreed limit on a daily basis. Any surplus funds are transferred to the deposit account. If funds are required to make payments then the surplus funds are transferred from the deposit account to the current account at the end of the relevant day.

The bank offer better returns on short term investments through the Money Market and should funds become available to invest, the Finance Manager will liaise with the Headteacher and Finance, Audit and Premises Committee to consider this.

Should the reserves increase sufficiently to consider longer term investment, the Academy would employ an agent to give advice on suitable investment opportunities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

c. Principal risks and uncertainties

During regular reviews of the major risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks, the principal risks and uncertainties facing the Academy have been identified as follows.

Financial: The Academy has considerable reliance on continued government funding through the Education and Skills Funding Agency (ESFA). In the last year over 98% of the Academy's incoming resources were ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms. Changes in funding arrangements for special educational needs and increasing employment and premises costs mean that budgets will be increasingly tight in coming years.

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

Other points of note include:

- Teachers and NJC support staff have received pay awards which impacts on the cost of the school as they are not fully funded. .
- Local Authority overspending on high needs budgets. This means the school will receive less funding for high needs pupils and will need to use more of our own funds.
- Ensuring buildings are appropriate and fit for purpose over the long term will put more pressure on utilising reserves for maintaining school facilities.

d. Financial risk management objectives and policies

The Academy's support staff are entitled to membership of the Local Government Pension Scheme and under Accounting Standard FRS102, it is necessary to charge projected deficits on the Local Government Pension Scheme that is provided to support staff, to the restricted fund. The Academy's share of the Scheme's assets is currently assessed to be less than its liabilities in the Scheme and consequently the Academy balance sheet shows a net liability of £446,000. The Academy has commenced a structured repayment programme, agreed with Worcestershire County Council in order to reduce this liability. The repayments will increase over time to bring a reduction in this pension deficit in the future, although this may not be achieved until stock market investment values start to recover.

Fundraising

The academy trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future periods

The key priorities for the 2023-26 School Development Plan are summarised below.

This school development plan aims to build on current strengths and address areas of weakness. The plan covers the three-year period from September 2023 until August 2026. During these three years we will build upon the successes and achievements of the past three years but we will specifically focus on the following priorities listed below:

1. Remodel the curriculum with a three year Key Stage Three and a two year Key Stage Four.
2. Enable teachers to make more effective use of modelling, questioning, deliberate practice, and homework and revision.
3. Develop an approach where we systematically teach good behaviour; make our routines and how we work clearer, and redesign these to maximise good behaviour at all times.
4. Develop a coherent approach to promoting equality, teaching tolerance, and eliminating all types of discriminatory behaviour.
5. Further develop our systems and their implementation for safeguarding.
6. Enable our new Sixth Form Leadership Team to improve the PSHRE programme, careers education and guidance, the enrichment programme and use of private study.
7. Research whether we should join a MAT and if so decide which MAT to join and then work on the process of joining the MAT.
8. Improve sports facilities, secure funding for new science labs and further improve school facilities and their use in and beyond the school day.

We will achieve these aims through:

- Highly effective leadership, management and governance.
- Ensuring effective financial management including careful monitoring of expenditure, ensuring best value and maximising funding to improve our facilities.
- Policies and procedures that treat all members of the school equitably and respectfully.
- Supporting all our students and staff with developing their knowledge and skills in a positive environment where we all enjoy working together.

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

The Trustees' report was approved by order of the Board of Trustees, as the company directors, on and signed on its behalf by:


Ruth Whitehouse
Appointed Trustee & Chair


Andrew Evans
Headteacher and Accounting Officer

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GOVERNANCE STATEMENT

Scope of responsibility

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

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

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

Governance

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

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

Trustee	Meetings attended	Out of a possible
Debbie Clueit, Parent Trustee	3	6
Andrew Collard, Staff Trustee (resigned June 2023)	3	5
Andrew Evans, Headteacher and Accounting Officer	4	6
Kate Harper, Co-opted Trustee	2	6
Joanne Hartness, Appointed Trustee (resigned 29 September 2023)	4	5
Robert Jenkins, Appointed Trustee (resigned 4 October 2022)	0	1
Alison Jones, Appointed Trustee (resigned 20 October 2022)	0	1
Stuart Mitchell, Parent Trustee (appointed 17 January 2023)	4	6
John Otieno, Parent Trustee	4	6
Lucy Potter, Appointed Trustee, Chair to 22 March 2023	6	6
Nina Shields, Appointed Trustee (resigned 25 July 2023)	5	6
Daniel Thomas, Parent Trustee (appointed 23 January 2023)	1	3
Rachel Ussher, Appointed Trustee and Vice Chair (resigned 25 July 2023)	6	6
Tom Whelligan-Fell, Co-opted Trustee (resigned 16 May 2023)	0	4
Ruth Whitehouse, Co-opted Trustee, Chair from 22 March 2023	5	6
Steven Williams, Parent Trustee (appointed 17 January 2023)	2	4
Tom Williams, Appointed Trustee	5	6

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Board of Trustees have delegated the oversight of funds to the Finance & Audit Committee, in accordance with the remit set out on page 34.

Governors have taken a full and active role in the strategic planning of the school and are focussing on the priorities for the next SDP (2023-2026) as well as analysing the current strengths of the school.

Through the work of the governor sub-committees, the governors continue to monitor the progress and outcomes of the current School Development Plan (SDP) (2020-2023).

Governors also look at their own efficiency and capability in carrying out their role. This has included an annual skills audit and identification of training for individuals and, when possible, the whole group. Committee terms of reference are reviewed regularly and modified as necessary.

Governors further review their own performance in regular Chairs' meetings to evaluate how their work is being covered and how these fit in with the SDP and school's priorities. This is then fed back and discussed at the full governing body meetings.

All academy policies are reviewed by governors within a timely calendar; to ensure that each policy meets the needs of the academy, and is up to date with current legislation.

All trustees are volunteers and give their time freely and are legally obliged to declare any interests. We continue to seek to develop the board further through recruitment. In keeping with the competency framework, we seek not only skills but those prepared to commit time, energy and enthusiasm and to ask questions in a supportive and constructive way for the school and its students.

Governors remain well placed to hold the school's leaders to account for the school's performance.

There are four main committees:

1. Personnel and Welfare – covers student and staff welfare including all safeguarding, anti bullying, behaviour and attendance for all groups of students; considering strategies for improvements continually; in addition, it considers employment/ staffing issues such as turnover and structures.
2. Curriculum, Teaching & Learning– covers all matters linked to student learning and our teaching and learning processes and policy. This committee continually considers the progress of students as part of its work, focussing on the needs of all groups of students and their achievements and ways to maximise all results all students achieve their best.
3. Premises, Health & Safety – covers all matters relating to the school site and buildings, along with all matters relating to the Health & Safety of members of the school community and work closely with the School Business Manager.
4. Finance & Audit - has main functions. Firstly, to devise a budget and financial plans, that will enable the school's key aims of excellent and enjoyable learning for all, enabling each individual to achieve his or her personal best and building a community where we are all supporting each other. The committee will consider the medium to long term spending, formulation of the budget for the next academic year and monitoring of spending during the academic year to ensure priorities are met and excellent value for money is achieved. This process will include marketing and maximising the funding available to the school for both capital and revenue expenditure. The committee also fulfils the responsibilities of an Audit Committee.

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Attendance at the Finance & Audit Committee meetings in the year was as follows:

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Andrew Collard, Staff Trustee	3	5
Andrew Evans, Headteacher and Accounting Officer	6	6
Joanne Hartness, Appointed Trustee	6	6
Stuart Mitchell	2	3
Lucy Potter, Appointed Trustee & Chair	6	6
Nina Shields, Co-opted Trustee	3	6
Daniel Thomas,	2	4

Attendance at the Personnel and Welfare Committee meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Alison Jones	0	1
Stuart Mitchell	1	1
John Otieno	3	4
Daniel Thomas	1	2
Rachel Ussher	4	4
Ruth Whitehouse	4	4
Steven Williams	0	2

Attendance at the Curriculum, Teaching and Learning Committee meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Kate Harper	0	3
Robert Jenkins	0	1
Stuart Mitchell	2	2
Lucy Potter	3	3
Rachel Ussher	3	3
Tom Whelligan-Fell	0	1
Tom Williams	3	3

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Attendance at the Premises, Health & Safety Committee meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Debbie Clueit	2	2
Lucy Potter	2	2
Nina Shields	2	2
Tom Whelligan-Fell	1	2
Steven Williams	0	1

Review of value for money

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

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

- Regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes.
- Delivering an in-year deficit of £12k (before transfer to capital of £96k) after accounting for 210k of unfunded pay increases.
- Maintaining reserves as at 31st August 2023 of £275k or 5% of income.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in John Masefield High School and Sixth Form Centre for the year 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy's significant risks, that has been in place for the year 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

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GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees.
- regular reviews by the Finance and General Purposes 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 Board of Trustees has decided to buy-in an internal audit service and has decided to appoint an internal auditor. The Trustees have appointed Thorne Widgery to undertake a series of checks for the purpose of the internal scrutiny audit.

The reviewer's role includes giving advice on financial matters and performing a range of checks on the Academy's HR and payroll systems.

In particular the checks carried out in the current period included:

- Review of the recruitment process
- Review of personnel files – new starters
- Review of wages process
- Review of appraisals
- Value for money testing
- Review of staff related policies
- Review of the financial policy
- Review of the payroll procedures manual

The report is due to be heard by the Personnel and Welfare Committee on the 7 November 2023.

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GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

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

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

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

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



Ruth Whitehouse
Appointed Trustee & Chair



Andrew Evans
Accounting Officer

Date: 28/11/23

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of John Masefield High School and Sixth Form Centre I have considered my responsibility to notify the academy trust Board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Handbook 2022.

I confirm that I and the Academy Trust Board of Trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Handbook 2022.

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

Andrew Evans

Andrew Evans
Accounting Officer

Date: 28/11/23

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2023

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

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


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

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



Ruth Whitehouse
Appointed Trustee & Chair



Date: 28/11/23

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF JOHN
MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE**

Opinion

We have audited the financial statements of John Masefield High School and Sixth Form Centre (the 'academy') for the year ended 31 August 2023 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 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2023 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 2022 to 2023 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE (CONTINUED)

Responsibilities of Trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

- We reviewed the susceptibility of the Trust's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the Trust's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the Trust and its environment and identify any instances of non-compliance.
- We also assessed the Trust's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and Trust awareness to carry out our work to the required standard.

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.

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF JOHN
MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE (CONTINUED)

Use of our report

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

WR Partners

Andrew Malpass BA FCA (Senior statutory auditor)

for and on behalf of

WR Partners

Chartered Accountants

Statutory Auditors

Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: *1st December 2023*

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE AND THE EDUCATION AND SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 14 February 2023 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by John Masefield High School and Sixth Form Centre during the year 1 September 2022 to 31 August 2023 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 John Masefield High School and Sixth Form Centre and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to John Masefield High School and Sixth Form Centre 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 John Masefield High School and Sixth Form Centre and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of John Masefield High School and Sixth Form Centre's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of John Masefield High School and Sixth Form Centre's funding agreement with the Secretary of State for Education dated 31 May 2011 and the Academy Trust Handbook, extant from 1 September 2022, 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 2022 to 2023. 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 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO JOHN
MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE 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 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

WR Partners

Andrew Malpass BA FCA (Senior statutory auditor)

WR Partners

Chartered Accountants

Statutory Auditors

Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: *1st December 2023*

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £	
Income from:						
Donations and capital grants	3	-	3,072	57,503	60,575	52,389
Other trading activities		45,149	8,684	-	53,833	48,436
Investments	6	2,665	-	-	2,665	76
Charitable activities		16,342	5,646,463	-	5,662,805	5,241,181
Total income	64,156	5,658,219	57,503	5,779,878	5,342,082	
Expenditure on:						
Charitable activities		69,607	5,684,425	595,128	6,349,160	5,945,765
Total expenditure		69,607	5,684,425	595,128	6,349,160	5,945,765
Net expenditure		(5,451)	(26,206)	(537,625)	(569,282)	(603,683)
Transfers between funds	17	5,451	(101,311)	95,860	-	-
Net movement in funds before other recognised gains		-	(127,517)	(441,765)	(569,282)	(603,683)
Other recognised gains:						
Actuarial gains on defined benefit pension schemes	23	586,000	-	-	586,000	1,637,000
Net movement in funds		586,000	(127,517)	(441,765)	16,718	1,033,317
Reconciliation of funds:						
Total funds brought forward		-	(629,338)	14,939,603	14,310,265	13,276,948
Net movement in funds		586,000	(127,517)	(441,765)	16,718	1,033,317
Total funds carried forward		586,000	(756,855)	14,497,838	14,326,983	14,310,265

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

The notes on pages 42 to 66 form part of these financial statements.

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)
REGISTERED NUMBER: 07631985

BALANCE SHEET
AS AT 31 AUGUST 2023

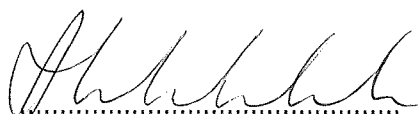
	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	14,497,838	14,939,603
		<u>14,497,838</u>	<u>14,939,603</u>
Current assets			
Debtors	15	138,310	139,224
Cash at bank and in hand		486,304	586,721
		<u>624,614</u>	<u>725,945</u>
Creditors: amounts falling due within one year	16	(349,469)	(343,283)
Net current assets		<u>275,145</u>	<u>382,662</u>
Total assets less current liabilities		<u>14,772,983</u>	<u>15,322,265</u>
Net assets excluding pension liability		<u>14,772,983</u>	<u>15,322,265</u>
Defined benefit pension scheme liability	23	(446,000)	(1,012,000)
Total net assets		<u><u>14,326,983</u></u>	<u><u>14,310,265</u></u>

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)
REGISTERED NUMBER: 07631985

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Funds of the Academy			
Restricted funds:			
Fixed asset funds	17	14,497,838	14,939,603
Restricted income funds	17	275,145	382,662
Restricted funds excluding pension asset	17	<u>14,772,983</u>	<u>15,322,265</u>
Pension reserve	17	<u>(446,000)</u>	<u>(1,012,000)</u>
Total restricted funds	17	<u>14,326,983</u>	<u>14,310,265</u>
Unrestricted income funds	17	<u>-</u>	<u>-</u>
Total funds		<u><u>14,326,983</u></u>	<u><u>14,310,265</u></u>

The financial statements on pages 38 to 66 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



Ruth Whitehouse
Appointed Trustee & Chair



Andrew Evans
Accounting Officer

Date: 25/11/23

The notes on pages 42 to 66 form part of these financial statements.

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by operating activities	19	50,281	216,895
Cash flows from investing activities	20	(150,698)	(171,551)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		(100,417)	45,344
Cash and cash equivalents at the beginning of the year		586,721	541,377
Cash and cash equivalents at the end of the year	21, 22	<hr/> <u>486,304</u>	<hr/> <u>586,721</u>

The notes on pages 42 to 66 form part of these financial statements

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

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

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.3 Income

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

• **Grants**

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

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

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

• **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 has provided the goods or services.

1.4 Expenditure

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

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.5 Interest receivable

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

1.6 Taxation

The Academy 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 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.

1.7 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:

Leasehold Improvements	- 10%
Long-term leasehold property	- 2%
Furniture and fixtures	- 20%
Computer equipment	- 20%

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.

Upon conversion to academy status the Trust entered into a long term lease agreement with the Local Authority to occupy the school site over 125 years at nil rental charge.

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. Accounting policies (continued)

1.8 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.9 Cash at bank and in hand

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

1.10 Liabilities

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

1.11 Provisions

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

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

1.12 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 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.

1.13 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

JOHN MASEFIELD HIGH SCHOOL AND SIXTH FORM CENTRE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.14 Pensions

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

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

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

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

1.15 Fund accounting

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

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

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

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2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

Critical areas of judgment:

Assumptions used in pensions valuation

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3. Income from donations and capital grants

	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	3,072	-	3,072	32,785
Capital Grants	-	57,503	57,503	19,604
	<u>3,072</u>	<u>57,503</u>	<u>60,575</u>	<u>52,389</u>
<i>Total 2022</i>	<u>176</u>	<u>52,213</u>	<u>52,389</u>	

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4. Funding for the Academy's charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Educational Activities				
DfE/ESFA grants				
General Annual Grant (GAG)	-	4,869,717	4,869,717	4,726,518
Other DfE/ESFA grants				
Other DfE / ESFA Grant Income	-	340,909	340,909	105,599
Pupil Premium	-	157,206	157,206	151,364
Rates Relief	-	17,920	17,920	43,015
	-	-	5,385,752	5,026,496
Other Government grants				
Local Authority - SEN	-	87,899	87,899	109,727
Local Authority - Other	16,342	44,674	61,016	13,358
Other income from activities	-	501	501	49
	16,342	133,074	149,416	123,134
Other income from activities	-	127,637	127,637	91,551
	16,342	5,646,463	5,662,805	5,241,181
	16,342	5,646,463	5,662,805	5,241,181
<i>Total 2022</i>	-	5,241,181	5,241,181	

5. Income from other trading activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Other Income	45,149	8,684	53,833	48,436
<i>Total 2022</i>	37,984	10,452	48,436	

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6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	2,665	2,665	76
Total 2023	2,665	2,665	76
<i>Total 2022</i>	76	76	

7. Expenditure

	Staff Costs 2023 £	Premises 2023 £	Other 2023 £	Total 2023 £	Total 2022 £
Educational Activities:					
Direct costs	3,635,155	-	788,236	4,423,391	3,979,093
Allocated support costs	1,033,393	438,554	453,822	1,925,769	1,966,672
Total 2023	4,668,548	438,554	1,242,058	6,349,160	5,945,765
<i>Total 2022</i>	4,331,313	405,236	1,209,216	5,945,765	

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Educational Activities	4,423,391	1,925,769	6,349,160	5,945,765
<i>Total 2022</i>	3,979,093	1,966,672	5,945,765	

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8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Educational Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	4,011,711	4,011,711	3,577,651
Educational Supplies	84,824	84,824	80,010
Examination Fees	95,437	95,437	74,708
Technology Costs	73,960	73,960	136,504
Educational Consultancy	28,331	28,331	15,451
Other costs	129,128	129,128	94,769
	<u>4,423,391</u>	<u>4,423,391</u>	<u>3,979,093</u>
<i>Total 2022</i>	<u>3,979,093</u>	<u>3,979,093</u>	

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8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational Activities 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	680,382	680,382	754,798
Depreciation	595,128	595,128	580,442
Other Staff Costs	22,636	22,636	24,234
Other costs	70,543	70,543	87,966
Rates	15,360	15,360	49,415
Energy	131,707	131,707	117,156
Maintenance of Premises	97,402	97,402	83,668
Cleaning and Caretaking	112,709	112,709	90,089
Operating Leases	23,749	23,749	22,887
Security	2,789	2,789	3,076
Transport	11,453	11,453	12,793
Catering	57,231	57,231	37,176
Other Premises Costs	54,838	54,838	37,373
Legal and Professional	35,967	35,967	47,115
Auditor Costs	13,875	13,875	18,450
Governance costs	-	-	34
	<u>1,925,769</u>	<u>1,925,769</u>	<u>1,966,672</u>
<i>Total 2022</i>	<u>1,966,672</u>	<u>1,966,672</u>	

9. Analysis of specific expenses

Included within expenditure are the following transactions:

	Total £	Individual items above £5,000 Amount £	Reason
Cash losses	2,101	-	

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10. Net expenditure

Net expenditure for the year includes:

	2023 £	2022 £
Operating lease rentals	21,937	22,887
Depreciation	595,128	580,442
Fees paid to auditors for:		
- audit	10,300	9,770
- other services	3,750	4,230
	<u>10,300</u>	<u>9,770</u>
	<u>3,750</u>	<u>4,230</u>

11. Staff

a. Staff costs

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	3,534,404	3,125,922
Social security costs	343,827	306,347
Pension costs	813,862	889,273
	<u>4,692,093</u>	<u>4,321,542</u>
Agency staff costs	-	10,907
	<u>4,692,093</u>	<u>4,332,449</u>

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11. Staff (continued)

b. Staff numbers

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

	2023 No.	2022 No.
Teachers	57	55
Administration and Support	66	73
Management	9	9
	<u>132</u>	<u>137</u>

c. Higher paid staff

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

	2023 No.	2022 No.
In the band £60,001 - £70,000	3	3
In the band £70,001 - £80,000	-	1
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	1	-
	<u>1</u>	<u>-</u>

d. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 2. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £888,948 (2022 £739,468).

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12. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy. 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:

		2023	2022
		£	£
Andrew Evans, Headteacher and Accounting Officer	Remuneration	100,000 -	<i>95,000 -</i>
		105,000	<i>100,000</i>
	Pension contributions paid	20,000 -	<i>20,000 -</i>
		25,000	<i>25,000</i>
Andrew Collard, Staff Trustee	Remuneration	55,000 -	<i>70,000 -</i>
		60,000	<i>75,000</i>
	Pension contributions paid	10,000 -	<i>15,000 -</i>
		15,000	<i>20,000</i>

During the year ended 31 August 2023, expenses totalling £NIL were reimbursed or paid directly to Trustees (2022 - £nil).

13. Trustees' and Officers' insurance

In accordance with normal commercial practice, the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2023 was £47 (2022 - £222). The cost of this insurance is included in the total insurance cost.

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14. Tangible fixed assets

	Leasehold Improvements £	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2022	1,448,586	18,231,654	185,654	629,090	20,494,984
Additions	31,149	-	64,163	58,051	153,363
At 31 August 2023	<u>1,479,735</u>	<u>18,231,654</u>	<u>249,817</u>	<u>687,141</u>	<u>20,648,347</u>
Depreciation					
At 1 September 2022	884,786	4,102,117	136,727	431,751	5,555,381
Charge for the year	134,078	364,633	22,253	74,164	595,128
At 31 August 2023	<u>1,018,864</u>	<u>4,466,750</u>	<u>158,980</u>	<u>505,915</u>	<u>6,150,509</u>
Net book value					
At 31 August 2023	<u>460,871</u>	<u>13,764,904</u>	<u>90,837</u>	<u>181,226</u>	<u>14,497,838</u>
At 31 August 2022	<u>563,800</u>	<u>14,129,537</u>	<u>48,927</u>	<u>197,339</u>	<u>14,939,603</u>

15. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	633	6,654
Other debtors	14,370	25,976
Prepayments and accrued income	123,307	106,594
	<u>138,310</u>	<u>139,224</u>

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16. Liabilities: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	109,167	82,675
Other taxation and social security	-	77,209
Other creditors	168,231	80,018
Accruals and deferred income	72,071	103,381
	<u>349,469</u>	<u>343,283</u>
	2023 £	2022 £
Deferred income at 1 September 2022	55,239	-
Resources deferred during the year	-	55,239
Amounts released from previous periods	(55,239)	-
	<u>-</u>	<u>55,239</u>

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17. Statement of funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
General Funds 1	-	64,156	(69,607)	5,451	-	-
Restricted general funds						
General annual grant (GAG)	-	4,869,717	(4,869,717)	-	-	-
Pupil premium	-	157,206	(157,206)	-	-	-
Other grants	362,251	508,517	(508,517)	(101,311)	-	260,940
School fund	20,411	117,679	(118,064)	(5,821)	-	14,205
Other income	-	5,100	(10,921)	5,821	-	-
Pension reserve	(1,012,000)	-	(20,000)	-	586,000	(446,000)
	<u>(629,338)</u>	<u>5,658,219</u>	<u>(5,684,425)</u>	<u>(101,311)</u>	<u>586,000</u>	<u>(170,855)</u>
Restricted fixed asset funds						
Restricted Fixed Asset funds	<u>14,939,603</u>	<u>57,503</u>	<u>(595,128)</u>	<u>95,860</u>	<u>-</u>	<u>14,497,838</u>
Total Restricted funds	<u>14,310,265</u>	<u>5,715,722</u>	<u>(6,279,553)</u>	<u>(5,451)</u>	<u>586,000</u>	<u>14,326,983</u>
Total funds	<u><u>14,310,265</u></u>	<u><u>5,779,878</u></u>	<u><u>(6,349,160)</u></u>	<u><u>-</u></u>	<u><u>586,000</u></u>	<u><u>14,326,983</u></u>

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

The Restricted General Fund includes GAG and other grants receivable from the ESFA and Local Authority towards the Academy's educational activities. School funds held in respect of education visits and events are also included in the Restricted General Fund.

The Restricted Fixed Asset Fund includes amounts receivable from the ESFA in respect of tangible fixed assets held for Academy use. Transfer between the GAG Fund and Restricted Fixed Asset Fund relate to purchases from this fund.

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17. Statement of funds (continued)

The Pension Reserve relates to the School's share of the deficit of the Local Government Pension Scheme overseen by the Local Authority.

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2023.

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

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2022 £</i>
Unrestricted funds						
General Funds - all funds	-	38,060	(38,060)	-	-	-
Restricted general funds						
General annual grant (GAG)	-	4,782,360	(4,782,360)	-	-	-
Pupil premium	-	150,363	(150,363)	-	-	-
Other grants	430,946	307,259	(256,540)	(119,414)	-	362,251
School fund	8,584	11,827	-	-	-	20,411
Pension reserve	(2,511,000)	-	(138,000)	-	1,637,000	(1,012,000)
	<u>(2,071,470)</u>	<u>5,251,809</u>	<u>(5,327,263)</u>	<u>(119,414)</u>	<u>1,637,000</u>	<u>(629,338)</u>
Restricted fixed asset funds						
Restricted Fixed Asset funds	15,348,418	52,213	(580,442)	119,414	-	14,939,603
Total Restricted funds	<u>13,276,948</u>	<u>5,304,022</u>	<u>(5,907,705)</u>	<u>-</u>	<u>1,637,000</u>	<u>14,310,265</u>
Total funds	<u><u>13,276,948</u></u>	<u><u>5,342,082</u></u>	<u><u>(5,945,765)</u></u>	<u><u>-</u></u>	<u><u>1,637,000</u></u>	<u><u>14,310,265</u></u>

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18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	14,497,838	14,497,838
Current assets	(364)	624,978	-	624,614
Creditors due within one year	-	(349,469)	-	(349,469)
Provisions for liabilities and charges	364	(446,364)	-	(446,000)
Total	<u>-</u>	<u>(170,855)</u>	<u>14,497,838</u>	<u>14,326,983</u>

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Restricted fixed asset funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	14,939,603	14,939,603
Current assets	725,945	-	725,945
Creditors due within one year	(343,283)	-	(343,283)
Provisions for liabilities and charges	(1,012,000)	-	(1,012,000)
Total	<u>(629,338)</u>	<u>14,939,603</u>	<u>14,310,265</u>

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19. Reconciliation of net expenditure to net cash flow from operating activities

	2023 £	2022 £
Net expenditure for the year (as per Statement of financial activities)	(569,282)	(603,683)
Adjustments for:		
Depreciation	595,128	580,442
Dividends, interest and rents from investments	(2,665)	(76)
Defined benefit pension scheme movement	20,000	138,000
Decrease in debtors	914	28,677
Increase in creditors	6,186	73,535
Net cash provided by operating activities	50,281	216,895

20. Cash flows from investing activities

	2023 £	2022 £
Dividends, interest and rents from investments	2,665	76
Purchase of tangible fixed assets	(153,363)	(171,627)
Net cash used in investing activities	(150,698)	(171,551)

21. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand and at bank	486,304	586,721
Total cash and cash equivalents	486,304	586,721

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22. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	586,721	(100,417)	486,304
	586,721	(100,417)	486,304

23. Pension commitments

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

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

Contributions amounting to £49,480 were payable to the schemes at 31 August 2023 (2022 - £80,023) 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.

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23. Pension commitments (continued)

The Teachers' Pension Budgeting and Valuation Account

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

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

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

The employer's pension costs paid to TPS in the year amounted to £619,025 (2022 - £599,520).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £160,228 (2022 - £232,000), of which employer's contributions totalled £116,916 (2022 - £195,000) and employees' contributions totalled £43,312 (2022 - £37,000). The agreed contribution rates for future years are 6 per cent for employers and 13 per cent for employees.

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

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

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23. Pension commitments (continued)

Principal actuarial assumptions

	2023	2022
	%	%
Rate of increase in salaries	4.3	4.40
Rate of increase for pensions in payment/inflation	2.9	3.00
Discount rate for scheme liabilities	5.4	4.30
Inflation assumption (CPI)	2.8	2.90

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

	2023	2022
	Years	Years
<i>Retiring today</i>		
Males	21.5	22.6
Females	23.8	25.0
<i>Retiring in 20 years</i>		
Males	22.8	24.1
Females	25.6	27.0

Sensitivity analysis

	2023	2022
	£000	£000
Discount rate +0.5% (2022: +0.1%)	220	949
Mortality assumption - 1 year increase	508	1,079
CPI rate +0.5% (2022: +0.1%)	566	1,077

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23. Pension commitments (continued)

Share of scheme assets

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

	At 31 August 2023 £	At 31 August 2022 £
Equities	1,846,000	1,652,000
Other bonds	58,000	61,000
Property	207,000	187,000
Cash and other liquid assets	23,000	41,000
Other	389,000	311,000
Total market value of assets	2,523,000	2,252,000

The actual return on scheme assets was £51,000 (2022 - £50,000).

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

	2023 £	2022 £
Current service cost	(190,000)	(289,000)
Interest cost	(39,000)	(41,000)
Administrative expenses	(3,000)	(3,000)
Total amount recognised in the Statement of Financial Activities	(232,000)	(333,000)

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

	2023 £	2022 £
At 1 September	3,264,000	4,654,000
Current service cost	190,000	289,000
Interest cost	140,000	79,000
Employee contributions	44,000	37,000
Actuarial gains	(611,000)	(1,724,000)
Benefits paid	(58,000)	(71,000)
At 31 August	2,969,000	3,264,000

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23. Pension commitments (continued)

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

	2023 £	2022 £
At 1 September	2,252,000	2,143,000
Interest income	101,000	38,000
Actuarial losses	(25,000)	(87,000)
Employer contributions	212,000	195,000
Employee contributions	44,000	37,000
Benefits paid	(58,000)	(71,000)
Administration expenses	(3,000)	(3,000)
At 31 August	2,523,000	2,252,000

24. Operating lease commitments

At 31 August 2023 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	14,908	21,693
Later than 1 year and not later than 5 years	53,387	9,061
	68,295	30,754

25. Members' liability

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

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26. Related party transactions

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

Expenditure Related Party Transaction

During the prior year the Headteacher's spouse was remunerated for employment within the Trust. The remuneration of both individuals has been included within key management remuneration (note 10).

All transactions were paid at standard rate and no amounts were outstanding at year end. The transactions have been conducted in accordance with the requirements of the Academies Financial Handbook, financial regulations and procurement procedures.