

Company registration number 07313138 (England and Wales)

EDEN PRIMARY TRUST
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

EDEN PRIMARY TRUST

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EDEN PRIMARY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

L Bloom
E Cravitz
D Freedman
S Frosh
G Presman

Trustees

S Miller (Chair of Trustees)
J Sassienie (Accounting Officer) (Resigned 31 August 2023)
S Cama (Resigned 27 September 2023)
P Dossett
A Lasserson
B Lerner
C Newman
S Newton
G Rozenberg (Resigned 31 August 2023)
H Graff (Accounting Officer) (Appointed 1 September 2023)
M Kiro Singh (Resigned 30 September 2022)

Senior leadership team

- Headteacher and Accounting Officer
- Deputy Head
- School Business Manager
- Inclusion Lead / SENCo

J Sassienie (until 31 August 2023)
H Graff (Headteacher and Accounting Officer from 1 September 2023)
D Ozturk
S Yaffe (Resigned 31 December 2022) K Caplan (Appointed 1 January 2023)

Company registration number

07313138 (England and Wales)

Registered office

79 Creighton Avenue
London
N10 1NR
United Kingdom

Independent auditor

Azets Audit Services
Ruthlyn House
90 Lincoln Road
Peterborough
Cambridgeshire
PE1 2SP
United Kingdom

Bankers

HSBC
60 Queen Victoria Street
London
EC4N 4TR

Solicitors

Stone King
Wellington House
East Road
Cambridge
CB1 1BH
United Kingdom

EDEN PRIMARY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The Trust operates a state-funded school for pupils aged 5 to 11 serving a catchment area in North London and operating under the Government's definition of an Academy. It has a pupil capacity of 210 and had a roll of 201 in the school census on 12 October 2022.

Structure, governance and management

Constitution

The Trust is a company limited by guarantee with no share capital (registration no. 07313138) and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Trust.

The Trustees of Eden Primary Trust are also Directors of the charitable company for the purposes of company law. The charitable company is known as Eden Primary Trust. Details of the Trustees who served during the year are included in the Reference and Administrative Details on page 1.

Eden Primary Trust was incorporated on 13 July 2010 and obtained academy status from 11 May 2011. The company was dormant in the period of incorporation to 1 April 2011 and began operating on 7 May 2011. Revised Articles of Association following the new model advised by the Education and Skills Funding Agency were adopted on 12 August 2022.

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 period 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.

Trustees' indemnities

During the year the Trustees have been indemnified in respect of their legal liability for financial loss arising as a result of a negligent acts, errors or omissions in the course of their official duties. As explained in Note 10 to the Financial Statements the limit of this indemnity is £10,000,000.

Method of recruitment and appointment or election of Trustees

The Members of the Trust comprise the signatories to the Memorandum as well as additional Members appointed under Article 15A of the Articles.

The number of Trustees shall be not less than three but shall not be subject to a maximum. The Trust may by ordinary resolution appoint a person who is willing to act to be a Trustee.

The appointment of new Trustees follows guidelines and good practice set out by the Department for Education (Academies Trust Handbook, Governance Handbook), National Governors Association (NGA), Charity Commission and National Council for Voluntary Organisations. Trustees are appointed following referrals from the Local Authority, NGA, and Partnership for Jewish Schools (PaJeS), from existing Trustees and the wider community. A process of informal and formal interviews ensures that the final recommendation to the board covers the suitability of the candidate, and the fit to the board based on the previous year's skills audit.

EDEN PRIMARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Policies and procedures adopted for the induction and training of Trustees

All new Trustees receive the following:-

1. The Eden Primary Trustees Induction checklist.
2. An induction meeting with the Chair, at which any additional questions and areas of interest can be addressed.
3. A tour of the school.

All Trustees participate in regular training. We do this by:-

- Training through Haringey Education Partnership
- Training through PaJes
- In-school Trustee training sessions with specialist providers

All Trustees also undertake Trustee visits to the school and meet with staff on a regular basis to keep themselves informed and updated.

Principal activities

The principal activity of the Trust is 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.

Organisational structure

The structure consists of two levels: 1) the Trustees, and 2) Senior Leadership Team (SLT). The aim of the management structure is to devolve responsibility and encourage involvement in decision making within the Trust's operational staff.

The Trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the Trust by the use of budgets and making major decisions about the direction of the Trust, capital expenditure and senior staff appointments. The Senior Leadership Team are the Head Teacher, Deputy Head (or Assistant Heads), Inclusion Leader (SENDCO) and School Business Manager. These leaders control the Trust at an executive level implementing the policies laid down by the Trustees and reporting back to them. As a group, the Senior Leadership Team are responsible for the authorisation of spending within agreed budgets and the appointment of staff, though appointment boards may contain a Trustee(s).

Arrangements for setting pay and remuneration of key management personnel

No Trustees are paid for their services as trustees. All teachers & leaders are paid in line with Teachers Pay & Conditions following annual appraisals as laid out in the Teachers Appraisal & Capability Policy & the Eden Primary Pay Policy. Head Teacher performance is reviewed by the Trustees Head Teacher Evaluation Committee. Support staff are paid in line with the Haringey JNC Officer pay scales.

Related parties and other connected charities and organisations

Owing to the nature of the Trust's operations and the composition of the Board of Trustees being drawn from local, public and private sector organisations, it is inevitable that from time to time transactions will take place with organisations in which a member of the Board of Trustees may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Trust's financial regulations and approved procedures.

Objectives and activities

Objects and aims

Eden Primary is a one-form entry primary school which has a capacity of 210 pupils organised in 7 classes.

EDEN PRIMARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Objectives, strategies and activities

Eden Primary is a Jewish school where everybody is welcome. The Trust's Jewish ethos embraces children from across the spectrum of Jewish belief and the wider community on an equal basis. Jewish, universal and British values are embedded in all that we do through our values of Respect, Community, Excellence, Creativity and Responsibility.

Judaism is taught in an open way alongside the culture and traditions of other religions so that all children and their families feel engaged and part of our community.

Eden enables every child to develop their true potential by recognising and meeting their individual needs in an inclusive and nurturing school environment. Children value and learn from the diversity and difference within our school and the wider community.

A love of learning motivated by creativity, curiosity, wonder and achievement is at the core of our approach to teaching and learning. Eden strives for academic excellence achieved through an innovative curriculum integrating both Jewish and general studies with high expectations for all children.

Eden fosters a love of nature, the environment and outdoor activity so that the children develop self-confidence and well-being and learn how to enjoy, protect and take responsibility for the world around them.

Commitment to this ethos leads us to strive for thoughtfulness, reflection and sustained excellence building a strong learning community of children and adults.

Our learning community

Children, parents, caregivers, siblings, friends, family, teachers and all other staff together form our school community, providing a positive model of relationships, lifelong learning and involvement in community life, both Jewish and in the wider world. All are warmly welcomed, informed about what is happening at school and encouraged to participate in the children's learning experiences and in the life of the school. Parents receive regular news sheets letting them know what the children did in school; whole-school newsletters are also sent home by email; children's work is displayed with explanations of the processes involved; parents and care-givers accompany the children on trips and talk with the Head Teacher (who is always at the gate each day) about their work with the children in the morning at arrival. Education and school life is shared by all members of the school community. The staff work hard to create a warm, welcoming and inclusive atmosphere.

In our beautiful building, designed to complement our approach to teaching and learning, we are creating opportunities for pupils, parents, teachers and all other members of our community to learn together, and to see themselves as a close-knit community in which engagement in learning is valued and enjoyed.

We see parents as essential partners for school staff in the education process. We believe that excellent relationships between children, parents, carers and school staff (all of whom contribute to the children's education) within the school community are conducive to excellent learning outcomes and to the social and personal development of pupils. Parents in all classes meet with teachers near to the start of the year for a brief settling in consultation and then meet on two other occasions for a longer period with the teachers to share observations and data about the children's progress and attainment. Good communication between parents and the school helps to create a cooperative and supportive atmosphere in which children learn effectively, develop and flourish. Parents are invited to regular curriculum events and to open meetings with the senior leaders and Trustees to find out about our plans and learn about our approach to teaching and learning.

EDEN PRIMARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The school has a happy, warm and caring atmosphere where children are trusted and loved, and feel free to develop relationships. They are encouraged to express themselves and to be kind, respectful and supportive of their peers in a safe and secure environment. This all lends itself to a very strong culture of Safeguarding which is our number one priority.

Our parents have established the Eden Parents' Group with its own steering group, coordinator and treasurer. Their enthusiasm, creativity, commitment and model of inclusivity is inspirational. They work on fundraising activities, providing support for families who may be experiencing difficulty or who are celebrating life cycle events such as birth or bar/bat mitzvah, building a sukkah, working on gardening activities, planning parties and community events such as weekends away camping at Eden Fest. Families are part of a supportive and welcoming community.

Volunteering is strongly promoted and is close to the heart of our Trust. We set high standards of work for our volunteers with appropriate safeguarding checks and clear guidelines about how to volunteer in school.

We provide an excellent variety of enrichment opportunities in the form of clubs and activities for our children, before and after school and at lunchtimes. The immensely varied skills of parents, carers, teachers and guests come into their own here.

Clubs include:-

- Chess
- Performing Arts
- Capoeira
- Forest School
- Art
- A variety of sporting activities
- Cooking
- Language Clubs

Eden Primary has developed close links with the wider community to enrich the curriculum and build mutually supportive relationships with local organisations such as Jewish and Haringey schools, synagogues, homes for the elderly, etc. The building is available for use by other organisations and individuals that need a meeting place outside school hours, enabling the school to be a meeting-place for the community.

We have strong relationships with our neighbouring schools on our Haringey Network Learning Community: sharing learning and teaching resources where possible, offering opportunities for older students to act as role models, and looking at ways in which we can learn from each other's experience and practice. We have strong relationships with other local Jewish primary and secondary schools to create opportunities for joint events and learning that bring these establishments, staff, pupils and their parents together in a range of activities. We work closely with the PaJeS. Positive and involved relationships with a variety of secondary schools will facilitate the transition for our children when they leave Eden Primary.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aim and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Eden Primary has operated in accordance with its funding agreement and appeals as a non-charging, not for profit organisation throughout the period in question. Pupil admissions have been conducted in accordance with the schools admissions policy, and we continue to provide education for children on our school roll, as well as providing a community environment for their families, and the wider community.

The catchment area around the school is dictated by the proximity of the furthest child admitted in any given year. This varies from year to year but averages at approximately one mile.

EDEN PRIMARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report

Achievements and performance

Eden maintains a **broad and balanced curriculum** throughout Years R to 6. We do not narrow the curriculum in order to focus on statutory assessments, as is the case in many schools. Progress is monitored through termly Pupil Progress Review Meetings and the completion of Target Tracker data informed by classwork and regular formative assessments. Statutory assessments take place during Year 1 (the phonics check), Year 2 (KS1 SATS), Year 4 (Multiplication Tables Check) and Year 6 (KS2 SATS)

When considering percentages, since Eden is a small school with one class per year group, one child represents approximately 3%. In the case of the 2022-23 Year 6 cohort, with only 24 children, each child represented approximately 4.2%. In a small school that becomes very significant, so our data can look quite different year on year, depending on the numbers of children:

- with English as an additional language (EAL)
- with Special Educational Needs (SEN)
- who are new to the school

In 2021-22, 85% of children reached a 'Good Level of Development' compared to a national average of 65%, in line with targets set by the school and exceeding the national average, reflecting good teaching and strong leadership. In 2022-23, 77% of children achieved a 'Good Level of Development', in comparison with a national average of 67%.

Children achieve well in the Year 1 phonics screening check. In 2022, 89% of children achieved the expected level, again well above the national average, equal to the 2018 result despite the disruption of lockdowns. This attests to strong remote and in person teaching. In 2023, 82% reached the national standard, in comparison with the national average of 79%. This particular cohort included two children who scored very close to the expected level and had caught up by the end of the school year.

In 2023, Year 2 (end of KS1) were above national averages in all subjects, with Maths showing particularly strong outcomes – 86% against a national average of 71. Reading was also strong – 75% against a national average of 68%. Writing was slightly above national averages (64% / 60%). Writing outcomes this year represent a concerted effort on the part of Eden's teachers and leaders to raise standards in KS1 writing and close the gaps left by learning loss over the pandemic. This year's results improve on the year before. In order to continue improving writing standards across the school, the English subject lead has designed and delivered a programme of CPD informed by a visit from our School Improvement Partner. Greater Depth outcomes at the end of KS1 were in line with national averages; in the current academic year we are working to raise attainment further and challenge more children to reach Greater Depth (GDS), especially in Writing and Maths.

The Year 4 Multiplication Tables Check results were excellent, with the majority of the class achieving full or nearly-full marks. There is no 'pass' mark.

For Key Stage 2 statutory assessment, in 2022, 93% of children gained the 'expected' level in Reading against 74% nationally, and 55% gained 'greater depth' (28% nationally). For Writing, 93% of children gained the 'expected' level against 69% nationally, and 31% gained 'greater depth'. (13% nationally). In Maths, 97% of children gained the 'expected' level against 71% nationally, and 37% gained 'greater depth'. (22% nationally). In 2023, the percentage points were significantly lower, although it is significant to note that 2023's Year 6 cohort were a small class of 24 children, with significant levels of SENDs, who nonetheless made outstanding progress. Results were in line with or slightly above national averages (Maths: 75% / 73%; Writing 79% / 71%). Reading results were significantly above national averages at 88% compared to 71%. We are proud of these scores because of the progress achieved by so many individual pupils compared to their starting points. Greater depth at the end of KS2 was again in line with national averages with the exception of Reading (88% / 73%).

Careful tracking of progress continues to take place termly across the school. A small but significant number of pupils require targeted provision to help them make more progress to achieve or exceed the expected level. Dips in attainment are evident where the cohort has a significant number of children with SEND.

EDEN PRIMARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

During the school year 2022-23, interventions for children requiring additional support were planned and delivered in reading, writing, spelling, maths, social and emotional skills and physical skills across the school. Support continues to be offered for two children with Down Syndrome at the school and Education, Health and Care Plans (EHCPs) continue to be applied for and supported.

The Trust's Development Plan for 2023-24 has been published, containing ambitious plans for improvement. The focus is on securing good progress for all children in all subjects across the school, developing writing and assessment for learning across all subjects, placing renewed emphasis on Jewish education, focusing on behavior, anti bullying and equality objectives and embedding a new leadership team.

Key performance indicators

The main KPI is the Ofsted Framework for Inspection and the Trust evaluates each area on a regular basis.

Inspectors use four key judgements. These are:

- Leadership and management
- Quality of education
- Personal development
- Behaviours and attitudes

Eden Primary received a Section 8 inspection from Ofsted In November 2017 and found to remain a good school. Pikuach (Jewish Education/School Inspection) visited in June 2018, and was found to be an Outstanding school. The Trust is required to self-evaluate its performance and judged itself to be good with many outstanding features at the end of this reporting period. This judgement is based on classroom observations, work scrutiny, the analysis of data and discussions with staff, parents and pupils. An OFSTED inspection is due.

Pupil outcomes in statutory assessments in the last set of attainment data in EYFS, Phonics, KS1, the Multiplication Tables Check and KS2 were judged to be good. Compared to national averages the school achieves well. This judgement is supported by work in books. The quality of teaching continues to be good across the school with a proportion outstanding.

Attendance data is strong and consistently above 95%. Our attendance target is set for next year at 96% or higher.

Going concern

After a year where Eden Primary has faced financial challenges, changes have been made to move the Trust into a position of greater financial strength and as a result, the Board of Trustees has a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason the Board of Trustees continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

Financial review

Most of Eden Primary's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, some of which are restricted to particular purposes. The grants received from the ESFA during the year ended 31 August 2023 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

In the year ended 31 August 2023 the Trust made significant structural changes, in consultation with ESFA, to ensure a balanced budget for the year. Before school and after school provision was restored as were most clubs and external lettings. An increased focus on fundraising will begin to bear fruit in 2023-24.

During the year ended 31 August 2023 total expenditure of £1,739k (2022: £1,897k) was met by recurrent grant funding from the ESFA together with other incoming resources. The excess of income over expenditure for the period (excluding restricted fixed asset funds and transfers to restricted fixed asset funds) was £50k (2022: excess of expenditure over income £182k).

EDEN PRIMARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Reserves policy

The Trustees review the reserve levels of Eden Primary annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees have determined that the appropriate level of free reserves should whenever possible be equivalent to four weeks' expenditure, approximately £116k (2022: £114k).

The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. Eden Primary's current level of free reserves of £228k (2022: £178k) (total funds less the amount held in fixed assets and restricted funds) are expected to be utilised within the coming years.

Eden Primary held fund balances at 31 August 2023 of £2,929k (2022: £2,923k) comprising £2,701k (2022: £2,745k) of restricted fixed asset funds and £228k (2022: £178k) of unrestricted general funds (free reserves). The pension reserve which is considered part of restricted funds showed an asset value of £176k which has not been recognised in these accounts (2022: £27K asset not recognised).

The Trust continues to maintain a safe level of reserves due to significant uncertainty over future costs and funding from the Government. Our initial 3 year forecast suggests we would deplete £50k of free reserves over the next 3 years. This would still result in the Trust holding sufficient free reserves per the reserves policy as well as for some for potential unplanned revenue and capital costs.

Investment policy

Under the Memorandum and Articles of Association, Eden Primary has the power to invest funds not immediately required for its own purposes, in any way the Trustees see fit. The organisation has a positive cash balance to cover eventualities and unforeseen expenses. The banking facilities are reviewed on a regular basis.

Principal risks and uncertainties

The Trustees have assessed the major risks to which the Trust is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Trust, and its finances. The Trustees have implemented a number of systems to assess risks that the Trust faces, in operational areas and in relation to the control of finance. The Trustees have introduced systems, including operational procedures and internal financial controls in order to minimise risk and review these controls via the delegated committees annually. Where significant financial risk still remains they have ensured they have adequate insurance cover. The Trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement following this report.

The Trustees continue to review and update as necessary the Risk Register with regards to risks to the Trust, assessed by likelihood and impact. The main risks identified are: financial overspend, short term cash shortages, financial reporting, and overall viability of a single-from entry stand-alone trust. The full Board of Trustees undertake a full review of the risk register annually, normally in January, and the Headteacher reports on Risk to every Finance and Full Board meeting. An action plan is in place with the aim to minimise risks as far as possible.

A major risk with significant impact on the running of the Trust would be long term sickness of the Head Teacher. As a result the Trustees ensure that they monitor the Head Teacher's workload and work/life balance and give specific/appropriate support when necessary. Furthermore, the Trust has well-qualified and experienced senior leaders in post who would be able to take an acting up role during any Head Teacher absence or vacancy.

Turnover of staff/retention is something Trustees continue to monitor. Effort is made to retain good staff by ensuring that all staff receive regular contact and support from the Senior Leadership Team to ensure morale remains high. The Trust's strong emphasis on continuous professional development for all staff means staff have a sense of commitment and progression in their careers.

Any potential physical damage to the Trust premises are ameliorated by a robust system of premises statutory checks, thorough risk assessments and appropriate insurance provided via the RPA scheme. The server data is backed up and our IT support providers aim to reduce the likelihood of an IT breakdown of the school network.

EDEN PRIMARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Trustees are aware of the work of the SLT to keep staff absence (and its impact on delivery of the curriculum) to a minimum. This is achieved by close monitoring of absence, informal meetings with absent staff returning to work, risk assessments as appropriate and the provision of a healthy working environment. Staff welfare is a key concern of the Senior Leadership Team and Trustees.

The risk of children not making progress in line with or above national expectations is minimised by the use of a robust system of assessment using suitable methods (Target Tracker), the continuous work of the Head and Deputy Head in particular to model good practice and strive for the best possible teaching in school and the employment of high level Teaching Assistants to support learning across the Trust.

Trustees and staff work to ensure that the highest levels of safeguarding and child protection are in place. Staff are regularly trained in these areas, the Senior Leadership Team have undergone safer recruitment training and all staff, volunteers, contractors are vetted and the Single Central Register maintained. Numerous school policies are in place to reduce risk in this area of operation.

Fundraising

The majority of the fundraising for the Trust is undertaken by the Eden Parent Group. This is a separate body to the Trust but is subject to the same provisions of the Charities Act 2016. The Eden Parent Group organise events such as bake sales, summer fairs and the sale of school merchandise.

The Trust only ever asks for voluntary contributions towards its fundraising and does not discriminate against any student or parent who does not want to contribute towards any activity. Fundraising requests tend to be made via email and not face to face so that we do not place undue pressure on individuals to donate.

All fundraising activities are closely monitored and set up in line with accepted fundraising practice. No complaints have ever been received for any fundraising activities at the school.

Plans for future periods

The Trust will continue to implement its distinctive pedagogical approach and broad-minded, serious commitment to Judaism, spreading word of our ethos and achievements throughout the community and at all times seeking to improve. It will continue to firmly embed truly great teaching at Eden Primary encompassing integrated Jewish and general education, inclusion, and outdoors education, creativity inspired by the Reggio Emilia approach and ensuring that school documents record this accurately and show the impact of the approach. It will implement the requirements of the National Curriculum in Maths, English and Science ensuring at the same time that the curriculum is broad and balanced and will embed our robust system for assessment so that all children make good or better progress.

The Trust has a strong understanding of its strengths and areas for development based on rigorous analysis of data and monitoring of teaching and learning. The Trust also makes good use of external validation to secure its judgement on the quality of provision and subsequent outcomes. A School Improvement Partner continues to work closely with the SLT, carrying out a yearly standards visit and an annual review and safeguarding audits. The Trust also works with a school improvement partner from HEP, the Haringey Education Partnership. The School Development Plan ("SDP") is streamlined and carefully identifies areas for improvement with clear milestones and is based on regular analysis of data which is meticulously analysed by the Head Teacher and the SLT. The SDP is regularly monitored by the SLT and Trustees. The SDP is reviewed and amended annually by the SLT and Trustees.

The Trust makes good provision for personalised learning, support and intervention programmes for individual students and the quality of provision for inclusion is outstanding due to bespoke programmes aimed at raising achievement.

Striving for excellence is evident in many aspects of school life, but particularly in the strong culture of collaboration, openness and commitment to professional learning. Staff CPD is outstanding in the way that all staff work relentlessly at sharing best practice with each other, via regular team meetings, coaching, close scrutiny of work, teaching and planning by the Head Teacher and Deputy Head, regular feedback sessions and specific training courses both internal and external.

EDEN PRIMARY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Priorities for the coming year include :

- Maintain a rich, coherent, sequential and broad curriculum in line with the Eden ethos and values
- Place a major focus on quality teaching, learning and assessment leading to outstanding outcomes
- Renew emphasis on teaching citizenship and British values
- Place a focus on physical health, sport, nutrition keeping safe
- Develop opportunities for prayer and spirituality and cultural influences for pupils and for children to be involved in social and service learning
- Renew staff, children's and parents' commitment to the Eden Values and three rules
- Recognise and respond effectively to the challenges of complex special needs (SEN) and social, emotional and mental health needs (SEMH)
- Reaffirm our commitment to Anti-Bullying and anti-discrimination strategies, equality and the protected characteristics
- New staffing and leadership structure
- Maintain and reinforce Eden's strong safeguarding culture
- Develop communications to promote and represent the school (website, communications policy, social media, Family Handbook)

Auditor

In so far as the Trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the board of Trustees, as the company directors, on ~~18.12.2023~~..... and signed on its behalf by:



.....
S Miller
Chair of Trustees

EDEN PRIMARY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Scope of responsibility

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

As Trustees, we have reviewed and taken account of the guidance in DfE's Academy Trust Handbook, Governance Handbook and Competency Framework for Governance.

The Board of Trustees has delegated the day-to-day responsibility to the Head Teacher, as Accounting Officer, for ensuring financial controls conform to 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 Eden Primary Trust and the Secretary of State for Education. The Accounting Officer is 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 met 5 times during the year for full meetings, and two times for 'single topic' meetings. (Once to discuss and approve the Annual Report and Accounts and once to review and discuss the School Development Plan.)

The Audit, Risk, Finance and Staffing committee met separately to this six times during the year. We feel that combined with the 5 full board meetings allows us to maintain effective oversight of the Trust.

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

Trustees	Meetings attended	Out of possible
S Miller (Chair of Trustees)	5	5
J Sassienie (Accounting Officer) (Resigned 31 August 2023)	4	5
S Cama (Resigned 27 September 2023)	1	5
P Dossett	4	5
A Lasserson	5	5
B Lerner	4	5
C Newman	5	5
S Newton	4	5
G Rozenberg (Resigned 31 August 2023)	4	5
H Graff (Accounting Officer) (Appointed 1 September 2023)	0	0
M Kiro Singh (Resigned 30 September 2022)	0	1

Conflicts of interest

All Board members are required to complete an annual declaration of interests. This information is publicly available. In addition, at each meeting of the Board or sub-committees Trustees are asked to consider whether there is any item on the agenda which may lead to a conflict of interest. Should any conflicts emerge appropriate mitigating actions will be taken, for example, asking the Trustee concerned to step away from the discussion of that topic.

Governance reviews

Review of value for money

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

EDEN PRIMARY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The accounting officer considers how the trust's use of its resources have 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 available. The accounting officer for the Trust has delivered improved value for money during the year in many aspects of school life including:

- A focus on raising children's attainment and ensuring good or better progress was made and also maintained during the pandemic.
- The staffing structure is arranged with a balance of teachers across the pay scales with less experienced teachers closely supported by experienced educational leadership and some more experienced teachers.
- Quality training and supervision by the Inclusion Leader/Deputy Head of the Teaching Assistants allow them to deliver well founded intentions ensuring in particular good progress in literacy and support for children with SEND.
- Where possible supply teachers have not been used in school and any absence by teaching staff is usually covered by the Head or Deputy Head or other members of the teaching team, ensuring the highest quality of teaching is available. However, in exceptional circumstances supply teachers have been needed.
- Specific programmes are available in school at minimal cost and maximum advantage by using available space in school for specialist instructors including music teachers, an OT specialist, a Physical Therapist and psychotherapist all of whom work with children and provide training for school staff and families.
- The ethos of the Trust, where all members of staff contribute in a variety of ways towards the children's learning means that all staff contribute towards the wider education of the children. All staff are aware of individual children's needs and are therefore able to support any behavioural plans for specific children.
- Teachers and other highly qualified staff work in the playground and dining hall to ensure that the support for children is well qualified and effective.
- The Trust draws upon the use of the wider community for children's learning, for example children use local woods and sports facilities and have benefited from student reading volunteers and drama programmes from students from the local secondary school.
- Use of donations has allowed the Trust to be well resourced including an excellent library, excellent art resources, playground equipment and a considerable collection of musical instruments.
- The Trust's funds and reserves are applied where necessary to ensure the buildings and grounds of the school are safe, well maintained and comply with regulations.
- The Trust leadership draws on the experience of those in the wider community at little cost. The Trust is a member of the Jewish Primary School Direct Consortium, PAJES –The Partnership for Jewish Schools, Haringey Education Partnership, a local network learning community and many support forums which provide opportunities to moderate pupil attainment against other schools in the borough and develop expertise and CPD run by these organisations in specialist areas.
- Since its inception the Senior Leadership Team has been working closely with highly experienced School Improvement Partners to ensure that the School Development Plan is ambitious but realistically linked to funding available to the Trust.
- The Trust runs a financially viable and self-supporting Breakfast Club to encourage children to get a healthy breakfast and a calm and purposeful start to the day which has a beneficial impact on children's progress. The Trust also introduced After School Provision to support working families which has provided the income to support children at these times and build a cabin for the programme. This is also used during the school day.

EDEN PRIMARY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The purpose of the system of internal control

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

Internal controls include regular reviews by the Audit, Finance and Staffing Committee where the financial position is reviewed and manage contracts, capital works and expenditure programmes as well as staffing. The purpose of this committee is to measure performance and the financial position and identify risks.

Internal controls also include internal scrutiny carried out by HfL Education where a yearly programme is outlined to help the Trust by giving advice on financial and other matters by performing a range of checks on the Trust's financial and other systems. These include recruitment processes, business continuity and control accounts. The auditors will write a report after each visit to be shown to the Audit, Finance and Staffing Committee outlining the areas that have been reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess progress. HfL Education have completed 3 audit checks in 2022/23 and completed an audit report.

Capacity to handle risk

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

The risk and control framework

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

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

The Trustees are aware of the requirements of the Academy Trust Handbook that the Trust must have in place a process for checking its financial systems, controls, transactions and risks. An internal audit has been carried out this year by HfL Education audit services. The Trustees are aware of the work that must be completed to satisfy the requirements of the Academy Trust Handbook.

The internal auditor's role includes giving advice on financial and other matters performing a range of checks on the Trust's financial and other systems. In particular, the checks carried out in the current period include:

- Academy financial Handbook Top 10 'musts' for chairs and other trustees
- General Policy and Compliance
- Purchase and Pay Process

EDEN PRIMARY TRUST

GOVERNANCE STATEMENT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Review of effectiveness

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

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

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

Approved by order of the board of Trustees on 18-12-2023 and signed on its behalf by:



S Miller
Chair of Trustees



H Graff
Accounting Officer

EDEN PRIMARY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2023

As Accounting Officer of Eden Primary Trust, I have considered my responsibility to notify the Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Trust, under the funding agreement in place between the Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022.

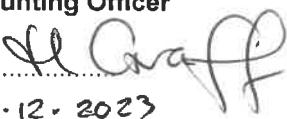
I confirm that I and the Trust's Board of Trustees are able to identify any material irregular or improper use of funds by the Trust, or material non-compliance with the terms and conditions of funding under the Trust's funding agreement and the Academy Trust Handbook 2022.

I confirm that the following instances of non-compliance with the Academy Trust Handbook 2022 have been identified and notified to the board of trustees and ESFA:

For the first part of the year the accounting records for the Trust were not kept fully up to date and subsequently complete financial information was not provided to the Trustees in a timely manner.

We are not aware of any impropriety or funding non-compliance as a result.

H Graff
Accounting Officer


.....
18.12.2023

EDEN PRIMARY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees (who are also the Directors of Eden Primary Trust for the purposes of company law) are responsible for preparing the Trustees' report and the accounts in accordance with the Academies Accounts Direction 2022 to 2023 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 accounts for each financial year. Under company law, the Trustees must not approve the accounts 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 accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 accounts 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 that 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 accounts may differ from legislation in other jurisdictions.

Approved by order of the members of the board of Trustees on ~~18.12.2023~~ **18.12.2023** and signed on its behalf by:



S Miller
Chair of Trustees

EDEN PRIMARY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDEN PRIMARY TRUST FOR THE YEAR ENDED 31 AUGUST 2023

Opinion

We have audited the accounts of Eden Primary Trust for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company'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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023.

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 'Auditor's responsibilities for the audit of the accounts' section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the accounts 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 accounts 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 accounts themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

EDEN PRIMARY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDEN PRIMARY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the Trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 accounts.

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

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of senior leadership, Governors/Trustees and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations including compliance with the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency;
- Performing audit work over the recognition of grant income and the allocation of expenditure to funds;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

EDEN PRIMARY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDEN PRIMARY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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



Mr Mark Jackson FCA DChA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

19.12.2023

Chartered Accountants
Statutory Auditor

Ruthlyn House
90 Lincoln Road
Peterborough
Cambridgeshire
United Kingdom
PE1 2SP

EDEN PRIMARY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO EDEN PRIMARY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2023

In accordance with the terms of our engagement letter dated 10 August 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 Eden Primary Trust during the period 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 Eden Primary Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Eden Primary Trust 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 Eden Primary Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Eden Primary Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Eden Primary Trust's funding agreement with the Secretary of State for Education dated 7 April 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 period 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 trust's income and expenditure.

The work undertaken to draw to our conclusion includes:

- a review of the activities of the Trust, by reference to sources of income and other information available to us;
- sample testing of expenditure, including payroll;
- a review of minutes of Trustees' meetings

EDEN PRIMARY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO EDEN PRIMARY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Conclusion

In the course of our work, except for the matters listed below, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 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.

For the first part of the year the accounting records for the Trust were not kept fully up to date and subsequently complete financial information was not provided to the Trustees in a timely manner.



Reporting Accountant

Azets Audit Services
Ruthlyn House
90 Lincoln Road
Peterborough
Cambridgeshire
PE1 2SP
United Kingdom

Dated: ...19.12.2023

EDEN PRIMARY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £	Restricted funds: General Fixed asset £ £		Total 2023 £	Total 2022 £
Income and endowments from:						
Donations and capital grants	3	291,635	-	20,065	311,700	302,976
Charitable activities:						
- Funding for educational operations	4	141,791	1,245,545	-	1,387,336	1,233,776
Other trading activities	5	22,844	-	-	22,844	6,042
Investments	6	2,623	-	-	2,623	72
Total		458,893	1,245,545	20,065	1,724,503	1,542,866
Expenditure on:						
Raising funds	7	4,205	-	-	4,205	2,678
Charitable activities:						
- Educational operations	8	217,639	1,440,137	77,337	1,735,113	1,893,910
Total	7	221,844	1,440,137	77,337	1,739,318	1,896,588
Net income/(expenditure)		237,049	(194,592)	(57,272)	(14,815)	(353,722)
Transfers between funds	16	(187,261)	174,592	12,669	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	18	-	20,000	-	20,000	806,000
Net movement in funds		49,788	-	(44,603)	5,185	452,278
Reconciliation of funds						
Total funds brought forward		177,806	-	2,745,834	2,923,640	2,471,362
Total funds carried forward		227,594	-	2,701,231	2,928,825	2,923,640

EDEN PRIMARY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information Year ended 31 August 2022	Notes	Unrestricted funds £	Restricted funds: General	Fixed asset £	Total 2022 £
Income and endowments from:					
Donations and capital grants	3	294,559	-	8,417	302,976
Charitable activities:					
- Funding for educational operations	4	111,946	1,121,830	-	1,233,776
Other trading activities	5	6,042	-	-	6,042
Investments	6	72	-	-	72
Total		<u>412,619</u>	<u>1,121,830</u>	<u>8,417</u>	<u>1,542,866</u>
Expenditure on:					
Raising funds	7	2,678	-	-	2,678
Charitable activities:					
- Educational operations	8	210,170	1,595,823	87,917	1,893,910
Total	7	<u>212,848</u>	<u>1,595,823</u>	<u>87,917</u>	<u>1,896,588</u>
Net income/(expenditure)		199,771	(473,993)	(79,500)	(353,722)
Transfers between funds	16	(333,993)	333,993	-	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	18	-	806,000	-	806,000
Net movement in funds		(134,222)	666,000	(79,500)	452,278
Reconciliation of funds					
Total funds brought forward		<u>312,028</u>	<u>(666,000)</u>	<u>2,825,334</u>	<u>2,471,362</u>
Total funds carried forward		<u>177,806</u>	<u>-</u>	<u>2,745,834</u>	<u>2,923,640</u>

EDEN PRIMARY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	12		2,701,231		2,745,834
Current assets					
Debtors	13	62,084		72,000	
Cash at bank and in hand		483,214		460,200	
		<u>545,298</u>		<u>532,200</u>	
Current liabilities					
Creditors: amounts falling due within one year	14	(317,704)		(354,394)	
Net current assets			<u>227,594</u>		<u>177,806</u>
Net assets			<u>2,928,825</u>		<u>2,923,640</u>
Funds of the academy trust:					
Restricted funds	16				
- Fixed asset funds			2,701,231		2,745,834
Total restricted funds			<u>2,701,231</u>		<u>2,745,834</u>
Unrestricted income funds	16		<u>227,594</u>		<u>177,806</u>
Total funds			<u>2,928,825</u>		<u>2,923,640</u>

The accounts on pages 22 to 43 were approved by the Trustees and authorised for issue on ~~18.12.2023~~ and are signed on their behalf by:



.....
S Miller
Chair of Trustees

Company registration number 07313138 (England and Wales)

EDEN PRIMARY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Net cash provided by operating activities	19		33,060		129,683
Cash flows from investing activities					
Dividends, interest and rents from investments		2,623		72	
Capital grants from DfE Group		20,065		8,417	
Purchase of tangible fixed assets		(32,734)		-	
Net cash (used in)/provided by investing activities			<u>(10,046)</u>		<u>8,489</u>
Net increase in cash and cash equivalents in the reporting period			23,014		138,172
Cash and cash equivalents at beginning of the year			<u>460,200</u>		<u>322,028</u>
Cash and cash equivalents at end of the year			<u><u>483,214</u></u>		<u><u>460,200</u></u>

EDEN PRIMARY TRUST

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), judgements and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation

The accounts of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical 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.

Eden Primary Trust meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

Donations

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

Other income

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

EDEN PRIMARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Donated goods, facilities and services

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

Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

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 are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Tangible fixed assets and depreciation

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 that require 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, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Freehold Buildings	2.0%
Computer equipment	33.3%
Fixtures, fittings & equipment	25.0%

EDEN PRIMARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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

1.6 Liabilities

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

1.7 Financial instruments

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

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.8 Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 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.

1.9 Pensions benefits

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

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

EDEN PRIMARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income or expenditure 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.

1.10 Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Education and Skills Funding Agency or Department for Education where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received and include grants from the Education and Skills Funding Agency and Department for Education.

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical conditions of the assets. See note 12 for the carrying useful economic lives of each class of assets.

LGPS

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 18, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 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.

EDEN PRIMARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

2 Critical accounting estimates and areas of judgement (Continued)

Critical areas of judgement

There are no critical areas of judgement.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Capital grants	-	20,065	20,065	8,417
Other donations	291,635	-	291,635	294,559
	<u>291,635</u>	<u>20,065</u>	<u>311,700</u>	<u>302,976</u>

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
DfE/ESFA grants				
General annual grant (GAG)	-	995,647	995,647	1,001,421
Other DfE/ESFA grants:				
- UIFSM	-	39,609	39,609	33,307
- Pupil premium	-	3,290	3,290	2,545
- PE and sports grant	-	17,690	17,690	17,630
- Others	-	44,037	44,037	22,414
	<u>-</u>	<u>1,100,273</u>	<u>1,100,273</u>	<u>1,077,317</u>
Other government grants				
Local authority grants	-	49,179	49,179	42,513
COVID-19 additional funding				
DfE/ESFA				
Other DfE/ESFA COVID-19 funding	-	-	-	2,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000</u>
Other incoming resources	<u>141,791</u>	<u>96,093</u>	<u>237,884</u>	<u>111,946</u>
Total funding	<u>141,791</u>	<u>1,245,545</u>	<u>1,387,336</u>	<u>1,233,776</u>

The academy trust has been eligible to claim additional funding from government support schemes in response to the Coronavirus outbreak. The funding received is shown above under "COVID-19 additional funding". The funding received from DfE / ESFA covers £Nil (2022 - £2,000) of additional costs arising as a result of COVID-19. These costs are included in notes 7 and 8 as appropriate.

EDEN PRIMARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Hire of facilities (can modify)	22,844	-	22,844	6,042

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Short term deposits	2,623	-	2,623	72

7 Expenditure

	Staff costs £	Non-pay expenditure		Total 2023 £	Total 2022 £
		Premises £	Other £		
Expenditure on raising funds					
- Direct costs	-	-	4,205	4,205	2,678
Academy's educational operations					
- Direct costs	743,812	-	108,443	852,255	940,293
- Allocated support costs	313,234	331,860	237,764	882,858	953,617
	1,057,046	331,860	350,412	1,739,318	1,896,588

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Depreciation of tangible fixed assets	77,337	79,500
Fees payable to auditor for:		
- Audit	14,000	22,000
- Other services	3,300	3,000
Net interest on defined benefit pension liability	(1,000)	12,000

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Direct costs				
Educational operations	124,577	727,678	852,255	940,293
Support costs				
Educational operations	93,062	789,796	882,858	953,617
	217,639	1,517,474	1,735,113	1,893,910

EDEN PRIMARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

8 Charitable activities	(Continued)	
Analysis of costs	2023	2022
	£	£
Direct costs		
Teaching and educational support staff costs	757,900	837,635
Staff development	10,385	4,524
Technology costs	12,019	9,726
Educational supplies and services	53,195	76,829
Other direct costs	18,756	11,579
	<u>852,255</u>	<u>940,293</u>
Support costs		
Support staff costs	313,234	414,497
Depreciation	77,337	79,500
Technology costs	14,194	9,986
Maintenance of premises and equipment	111,378	56,842
Cleaning	45,764	39,556
Energy costs	18,300	24,855
Rent, rates and other occupancy costs	10,409	9,775
Insurance	4,032	4,775
Security and transport	64,640	71,260
Catering	119,861	115,460
Finance costs	(1,000)	12,000
Legal costs	52,629	3,956
Other support costs	30,580	82,555
Governance costs	21,500	28,600
	<u>882,858</u>	<u>953,617</u>

EDEN PRIMARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

9 Staff

Staff costs

Staff costs during the year were:

	2023 £	2022 £
Wages and salaries	763,398	840,246
Social security costs	73,777	79,452
Pension costs	174,303	291,450
Staff costs - employees	1,011,478	1,211,148
Agency staff costs	42,654	24,687
Staff restructuring costs	2,914	-
	1,057,046	1,235,835
Staff development and other staff costs	24,473	20,821
Total staff expenditure	1,081,519	1,256,656

Staff restructuring costs comprise:

Severance payments	2,914	-
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Severance payments

The academy trust paid 1 severance payments in the year, disclosed in the following bands:

£0 - £25,000	1
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Staff numbers

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

	2023 Number	2022 Number
Teachers	10	11
Administration and support	8	11
Management	4	4
	22	26

Higher paid staff

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

	2023 Number	2022 Number
£90,001 - £100,000	1	1

EDEN PRIMARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

9 Staff

(Continued)

Key management personnel

The key management personnel of the academy trust comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £252,091 (2022: £298,933).

10 Trustees' remuneration and expenses

One or more of the Trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their services as Trustees.

The value of Trustees' remuneration and other benefits was as follows:

Joanna Sassienie (principal and trustee):

Remuneration £95,000 - £100,000 (2022: £95,000 - £100,000)

Employer's pension contributions £20,000 - 25,000 (2022: £20,000 - 25,000)

Trustees' expenses

During the year ended 31 August 2023, travel and subsistence, office costs and small equipment expenses totalling £Nil were reimbursed to Trustees (2022: £Nil).

11 Trustees' and officers' insurance

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

EDEN PRIMARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

12 Tangible fixed assets

	Freehold Buildings	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2022	3,409,032	200,521	26,829	3,636,382
Additions	31,500	1,234	-	32,734
At 31 August 2023	3,440,532	201,755	26,829	3,669,116
Depreciation				
At 1 September 2022	673,644	193,415	23,489	890,548
Charge for the year	68,630	5,723	2,984	77,337
At 31 August 2023	742,274	199,138	26,473	967,885
Net book value				
At 31 August 2023	2,698,258	2,617	356	2,701,231
At 31 August 2022	2,735,388	7,106	3,340	2,745,834

13 Debtors

	2023 £	2022 £
VAT recoverable	11,142	39,888
Prepayments and accrued income	50,942	32,112
	62,084	72,000

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,430	-
Other creditors	271,520	276,678
Accruals and deferred income	43,754	77,716
	317,704	354,394

EDEN PRIMARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

15 Deferred income

	2023 £	2022 £
Deferred income is included within:		
Creditors due within one year	24,256	30,783
Deferred income at 1 September 2022	30,783	31,110
Released from previous years	(30,783)	(31,110)
Resources deferred in the year	24,256	30,783
Deferred income at 31 August 2023	24,256	30,783

16 Funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted general funds					
General Annual Grant (GAG)	-	995,647	(1,170,239)	174,592	-
UIFSM	-	39,609	(39,609)	-	-
Pupil premium	-	3,290	(3,290)	-	-
Other DfE/ESFA grants	-	61,727	(61,727)	-	-
Other government grants	-	49,179	(49,179)	-	-
Other restricted funds	-	96,093	(96,093)	-	-
Pension reserve	-	-	(20,000)	20,000	-
	-	1,245,545	(1,440,137)	194,592	-
Restricted fixed asset funds					
DfE group capital grants	2,745,834	20,065	(77,337)	12,669	2,701,231
Total restricted funds	2,745,834	1,265,610	(1,517,474)	207,261	2,701,231
Unrestricted funds					
General funds	140,306	458,893	(221,844)	(149,761)	227,594
PTA playground fund	37,500	-	-	(37,500)	-
	177,806	458,893	(221,844)	(187,261)	227,594
Total funds	2,923,640	1,724,503	(1,739,318)	20,000	2,928,825

EDEN PRIMARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

16 Funds

(Continued)

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

General Annual Grant: Income received from the ESFA to cover the normal running costs of the Trust. Under the amended funding agreement with the Secretary of State, the Trust was not subject to a limit on the amount of GAG that it could carry forward.

Universal Free School Meals: Income received from the ESFA to offer free school meals to pupils in reception, year 1, and year 2.

Pupil Premium: Income received from the ESFA to improve education outcomes for disadvantaged pupils in schools in England.

Other DFE/ESFA grants: This includes the PE and sports grant, Supplementary grant and maintream school additional grant

Other government grants- this primarily relates to local authority SEN funding.

Other restricted funds: This includes insurance claims received during the year.

General funds - This includes lettings, trip income, donations, catering income and income from the after school club.

The transfer of funds to the fixed asset funds relates to the purchase of fixed assets during the year.

EDEN PRIMARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 Funds

(Continued)

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
General Annual Grant (GAG)	-	1,001,421	(1,335,414)	333,993	-
UIFSM	-	33,307	(33,307)	-	-
Pupil premium	-	2,545	(2,545)	-	-
Other DfE/ESFA COVID-19 funding	-	2,000	(2,000)	-	-
Other DfE/ESFA grants	10,000	40,044	(50,044)	-	-
Other government grants	-	42,513	(42,513)	-	-
Pension reserve	(676,000)	-	(130,000)	806,000	-
	<u>(666,000)</u>	<u>1,121,830</u>	<u>(1,595,823)</u>	<u>1,139,993</u>	<u>-</u>
Restricted fixed asset funds					
DfE group capital grants	2,825,334	8,417	(87,917)	-	2,745,834
	<u>2,825,334</u>	<u>8,417</u>	<u>(87,917)</u>	<u>-</u>	<u>2,745,834</u>
Total restricted funds	<u>2,159,334</u>	<u>1,130,247</u>	<u>(1,683,740)</u>	<u>1,139,993</u>	<u>2,745,834</u>
Unrestricted funds					
General funds	312,028	412,619	(212,848)	(333,993)	177,806
	<u>312,028</u>	<u>412,619</u>	<u>(212,848)</u>	<u>(333,993)</u>	<u>177,806</u>
Total funds	<u>2,471,362</u>	<u>1,542,866</u>	<u>(1,896,588)</u>	<u>806,000</u>	<u>2,923,640</u>

17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	2,701,231	2,701,231
Current assets	545,298	-	-	545,298
Current liabilities	(317,704)	-	-	(317,704)
	<u>227,594</u>	<u>-</u>	<u>2,701,231</u>	<u>2,928,825</u>
Total net assets	<u>227,594</u>	<u>-</u>	<u>2,701,231</u>	<u>2,928,825</u>

EDEN PRIMARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

17 Analysis of net assets between funds

(Continued)

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	2,745,834	2,745,834
Current assets	512,032	20,168	-	532,200
Current liabilities	(334,226)	(20,168)	-	(354,394)
Total net assets	177,806	-	2,745,834	2,923,640

18 Pension and similar obligations

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2019.

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

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors.

EDEN PRIMARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Pension and similar obligations

(Continued)

The 31 March 2016 TPS actuarial valuation results were implemented from 1 September 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% employer administration charge)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The latest actuarial TPS valuation results, as at 31 March 2020, were released in October 2023. The revised employer contribution rate, arising from this valuation, is due to be implemented from 1 April 2024.

The employer's pension costs paid to the TPS in the period amounted to £110,000 (2022: £131,000).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 23.6% for employers and 5.5% to 12.5% for employees.

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

Total contributions made	2023	2022
	£	£
Employer's contributions	49,000	47,000
Employees' contributions	16,000	16,000
Total contributions	65,000	63,000

Principal actuarial assumptions	2023	2022
	%	%
Rate of increase in salaries	3.95	4.05
Rate of increase for pensions in payment/inflation	2.95	3.05
Discount rate for scheme liabilities	5.20	4.25

EDEN PRIMARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Pension and similar obligations

(Continued)

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

	2023 Years	2022 Years
Retiring today		
- Males	21.5	21.5
- Females	24.1	24.0
Retiring in 20 years		
- Males	21.5	22.9
- Females	26.0	25.8

Scheme liabilities would have been affected by changes in assumptions as follows:

	2023 £	2022 £
0.1% decrease in Real Discount Rate	20,000	24,000
1 year increase in member life expectancy	28,000	32,000
0.1% increase in the Pension Increase Rate (CPI)	20,000	24,000

Defined benefit pension scheme net asset

	2023 £	2022 £
Scheme assets	695,000	794,000
Scheme obligations	(695,000)	(794,000)
Net asset	-	-

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

	2023 Fair value £	2022 Fair value £
Equities	609,700	558,280
Bonds	139,360	131,360
Cash	17,420	24,630
Properties	104,520	106,730
Asset ceiling adjustment	(176,000)	(27,000)
Total market value of assets	695,000	794,000

The actual return on scheme assets was £(8,000) (2022: £(32,000)).

EDEN PRIMARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Pension and similar obligations		(Continued)	
Amount recognised in the statement of financial activities		2023	2022
		£	£
Current service cost		70,000	165,000
Interest income		(36,000)	(13,000)
Interest cost		35,000	25,000
Total operating charge		69,000	177,000
Changes in the present value of defined benefit obligations		2023	2022
		£	£
At 1 September 2022		794,000	1,442,000
Current service cost		70,000	165,000
Interest cost		35,000	25,000
Employee contributions		16,000	16,000
Actuarial gain		(213,000)	(851,000)
Benefits paid		(7,000)	(3,000)
At 31 August 2023		695,000	794,000
Changes in the fair value of the academy trust's share of scheme assets		2023	2022
		£	£
At 1 September 2022		794,000	766,000
Interest income		36,000	13,000
Actuarial loss		(44,000)	(45,000)
Employer contributions		49,000	47,000
Employee contributions		16,000	16,000
Benefits paid		(7,000)	(3,000)
At 31 August 2023		844,000	794,000

The actuarial valuation prepared under FRS102 in respect of the Local Government Pension Scheme indicated that the Trust's share of the scheme was in surplus as at the year end to the value of £176,000 (2022 - £27,000). The actuaries have undertaken an asset ceiling calculation which, on the basis that a minimum funding requirement does exist, indicates that none of that surplus is likely to result in either a refund of contributions or a reduction in future contributions in the future. On that basis no asset has been recognised in these accounts (2022 - £nil).

EDEN PRIMARY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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

	Notes	2023 £	2022 £
Net expenditure for the reporting period (as per the statement of financial activities)		(14,815)	(353,722)
Adjusted for:			
Capital grants from DfE and other capital income		(20,065)	(8,417)
Investment income receivable	6	(2,623)	(72)
Defined benefit pension costs less contributions payable	18	21,000	118,000
Defined benefit pension scheme finance (income)/cost	18	(1,000)	12,000
Depreciation of tangible fixed assets		77,337	79,500
Decrease in debtors		9,916	11,082
(Decrease)/increase in creditors		(36,690)	211,630
Net cash provided by operating activities		<u>33,060</u>	<u>70,001</u>

20 Analysis of changes in net funds

	1 September 2022 £	Cash flows £	31 August 2023 £
Cash	460,200	23,014	483,214

21 Related party transactions

Owing to the nature of Eden Primary's operations and the composition of the Board of Trustees being drawn from local public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the Board of Trustees may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Eden Primary's financial regulations and normal procurement procedures. The parent Trustees also have the opportunity to contribute to the Trust as part of the normal quality contribution donations. During the year the following donations were made by parent Trustees:-

- A Lasserson £1,777 (2022 £2,568)
- C Newman £3,252 (2022 £Nil)

22 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 or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.