
EVERY CHILD EVERY DAY ACADEMY TRUST
(A company limited by guarantee)

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

EVERY CHILD EVERY DAY ACADEMY TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS

Members	Sheila Oviatt - Ham Diana Muallem David Bealing John Botterill Clive Bryden (appointed 24 March 2024)
Trustees	Bill Watkin, Chair of Trustees Julian Knott Isabella Donnelly Clair Craven Han-Ley Tang Ashraf Ali, Chief Executive Officer
Company registered number	08185432
Company name	Every Child Every Day Academy Trust
Principal and registered office	Ham Street Ham TW10 7HN
Company secretary	Elsa Harris
Senior management team	Ashraf Ali, Chief Executive Paul Moralee, Director of Finance and Operations
Independent auditors	BKL Audit LLP 35 Ballards Lane London N3 1XW
Bankers	Lloyds Bank Plc
Solicitors	Stone King 3 Queen Square Bath BA1 2HJ

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 01 September 2023 to 31 August 2024. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The academy trust operates an academy for pupils aged 11 to 16 serving a catchment area in The Royal Borough of Kingston Upon Thames and the London Borough of Richmond upon Thames in South West London. In the school census on 02/10/2023 each school had the following pupil capacity and numbers on roll:

School	Pupil Capacity	Number on Roll
Chessington School	750	674
Grey Court School	1596	1637 Oversubscribed in every year
Hollyfield School	1150	1214 Oversubscribed with two bulge years of 210 instead of 180

Structure, Governance and Management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of Every Child Every Day Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as Every Child Every Day Academy. Details of the trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on the preceding pages of this document.

Members' Liability

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

Trustees' Indemnities

Subject to the provisions of the Companies Act, every trustee or other officer of the academy shall be indemnified out of the assets of the academy against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the academy.

Method of Recruitment and Appointment or Election of Trustees

The management of the academy is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association and funding agreement as follows:

- The Chief Executive Officer
- Up to 8 trustees, appointed by the members
- Up to 4 co-opted trustees appointed by the Trust board
- Any trustees appointed by the Secretary of State for Education

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

Structure, Governance and Management (continued)

The term of office for any trustee is 4 years. The headteacher's term of office runs parallel with their term of appointment. Subject to remaining eligible to be a particular type of trustee, any trustee may be reappointed or re-elected.

Policies and Procedures Adopted for the Induction and Training of Trustees

The training and induction provided for new trustees will depend on their individual experience and expertise. Where necessary an induction will provide training on charity and educational, legal and financial matters. All new trustees are given a tour of the academy and the chance to meet with staff and students. All governors are provided with copies of policies, procedures, minutes, budgets, plans and other documents that they will need to understand their role as trustees and directors of the academy.

Organisational Structure

The academy has established a management structure to enable its efficient running. The structure consists of three levels:

- the trustees
- the executives who are the senior leadership team.
- school based local governing bodies

The Trust Board has considered its role thoughtfully and decided that the role of the trustees is to approve the strategic direction and objectives of the academy and monitor its progress towards these objectives.

The Board of Trustees has approved a scheme of delegation which sets out a statement on the system of internal control, responsibilities, standing orders, and terms of reference. The headteacher is directly responsible for the day to day running of each of the schools within the Academy Trust and is assisted by a senior leadership team.

Trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the schools within the Academy Trust by use of budgets and making major decisions about the direction of the Academy Trust, including capital expenditure and senior staff appointments.

The Chief Executive Officer assumes the accounting officer role.

Arrangements for setting Pay and Remuneration of Key Management Personnel

The Board has delegated the arrangement for setting the pay and remuneration for executive directors and senior management to the remuneration and nominations committee whose members comprise three trustees and the Chair of the Trust. This committee reviews the performance of the executive directors and ensures that succession planning is in line with the plans of the Trust.

This committee also sets the band of annual pay increases for all staff as guidelines for each of the academies pay committees. The Trust scheme of delegation sets out the responsibility for pay increases for all staff to the Principal and the pay committee.

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

Structure, Governance and Management (continued)

Trade Union Facility Time

In LBRUT and RBK there are no local agreements for trade union facilities time paid for by academies or paid from the DSG.

Related Parties and other Connected Charities and Organisations

One of the members, Sheila Oviatt Ham is also currently working as the School Improvement Partner for the Trust in a self-employed capacity.

The Grey Court Education Fund - Charity Number 1141466 - The charity was established to advance the education and welfare of the pupils of Grey Court School and young people within the wider community by assisting in the provision of educational and recreational facilities and experiences to augment and complement such facilities financed by the local education authority or the Department for Education (DfE).

Engagement with Employees (including disabled persons)

The Trust and School Leadership Teams regularly engage with employees in a range of ways and at regular points throughout the year, demonstrated but not limited to the below:

1. We provide employees systemically with information on matters of concern to them as employees through regular briefings, whole school meetings, Trust Inset and release of all Governors and Trustees Minutes.
2. We regularly consult with employees or their representatives so that employees' views can be taken into account in making decisions which are likely to affect their interests. For example, throughout the pandemic we regularly questionnaire and consulted through a variety of means and were able to co-create new inline policies. Colleagues are consulted and listened through staff voice mechanisms such as working parties, wellbeing and other committees alongside union representation joint negotiation where required.
3. Trustees regularly send letters, thanks and questionnaires across the trust to ensure opportunities are not limited or bottle necked at school leadership levels. This is the same for local governance.

Objectives and Activities

Objects and Aims

The principal object and activity of the academy is the operation of Every Child Every Day Academy Trust to provide a broad and balanced education for pupils of all abilities in the South West London area. The Trustees have referred to the guidance issued by the Charity Commission in respect of public benefit when reviewing the aims and objectives of the academy.

In accordance with the articles of association, the academy has adopted a "Scheme of Government" approved by the Secretary of State for Education.

The Scheme of Government specifies, amongst other things, that the Trust will be at the heart of their community promoting community cohesion and sharing facilities; the basis for admitting students to the Trust, that the curriculum should be broad and balanced; there will be an emphasis on the needs of individual pupils including pupils with SEN; the basis for charging pupils.

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

Objectives and Activities (continued)

Objectives, Strategies and Activities

Public Benefit

In setting our objectives and planning our activities the trustees have carefully considered the Charity Commission's general guidance on public benefit.

As an academy we make the best use of our skills, expertise and experience with regards to the community. Some examples of this are:

- Raising money for local, national and international charities.
- 6th form Contribution to the Community Scheme.
- Sports Leader programmes that provide sporting activities to local Primary Schools.

Strategic Report

Achievements and Performance

Key Performance Indicators

For this report the three key objectives and indicators that need to be reported are:

- Ensure outcomes for our young people that enable them to make the appropriate next steps in their educational journey
- Ensure educational outcomes that are better than peers nationally.
- Deliver financial stability

The trust has been successful in all three areas. The latter is evident later in this report. Points one and two can be seen in the evidence included below in the tables provided. Across the Trust we have a positive Progress 8 score and significantly higher Post 16 outcomes than national. This ensures that we meet the first two objectives and is demonstrated below.

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TRUSTEES' REPORT (CONTINUED)
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Strategic Report (continued)

Achievements and Performance (continued)

KS4 Achievements and Performance 2024 Table

KS4 Headlines		Chessington School	Grey Court School	Hollyfield School	Trust Average	National Average
Y11 Cohort		109	241	204	554 (total)	awaiting DfE publication
Overall Progress 8		+0.08	+0.85	+0.19	+0.44	-0.03
% EBACC Entry		53.2	73.4	59.8	64.4	39.0
EBACC APS		3.91	5.87	4.73	5.1	4.1
Destinations (% staying in education or employment)			92			94.0
Overall Attainment 8		43.19	62.77	51.89	54.91	46.30
English	A8	9.13	13.20	10.86	11.54	9.8
	P8	0.06	0.9	0.23	0.49	0.0
Maths	A8	8.84	12.43	10.62	11.1	9.1
	P8	0.29	0.71	0.26	0.47	0.0
Ebacc	A8	12.76	18.65	15.37	16.3	13.4
	P8	0.16	0.76	0.15	0.42	0.0
Open	A8	12.46	18.49	15.05	16.04	13.9
	P8	-0.14	0.82	0.16	0.40	0.0
% 5 Grade 4-9 (inc En&Ma)		57	88	72	76.0	N/A
% 5 Grade 5-9 (inc En&Ma)		35	78	55	61.1	N/A
% Grade 7-9 entries		13.3	47	29	29.8	22.0
% English & Maths 4+		63	90	76	76.3	61.0
% English & Maths 5+		45	80	58	61.0	45.0
% EBacc Standard Pass		14	65	43	47.0	24.0
% EBacc Good Pass		8	53	31	37.0	17.0

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TRUSTEES' REPORT (CONTINUED)
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Strategic Report (continued)

Achievements and Performance (continued)

16-19 Achievements and Performance 2024 Table

A Level KPIs	Grey Court School		The Hollyfield School	
Total number of entries	399		218	
Number and Percentage A to A* Grades	137	34%	38	18%
Number and Percentage A* to B Grades	255	64%	97	48%
Number and Percentage A* to C Grades	341	86%	163	75%
Number and Percentage A* to D Grades	376	94%	199	91%
Number and Percentage A* to E Grades	395	99%	217	99.5%
Best Three A Levels (APS)	Spanish, Sociology, Politics		Eng Lit, Chemistry, Maths	
AAB including at least two facilitating subjects	25		18.18%	
APS per entry	38.89		33.7	
APS A Level	38.71		33.84	
Applied General Number of candidates	55		15	
APS Applied General	33.88		31.6	
APS as a grade Applied General	Dist		Dist-	
Tech Level Number of candidates	3		N/A	
APS Tech Cert	36.67		N/A	
APS as a grade Tech Cert	Dist+		N/A	
APS per entry as a grade	B		C+	
Retention to end of core aim	91%		90%	
Retained Year 12 to Year 13	91%		90%	
Destinations % Students (that applied) achieving first choice University placements	57%		57%	

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TRUSTEES' REPORT (CONTINUED)
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Strategic Report (continued)

Achievements and Performance (continued)

Going concern

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

Promoting the Success of the Company

The Trust sees its charitable purpose as extending beyond the schools currently with the family of schools. We have worked in partnership with a number of schools beyond the company on an associate or school improvement basis.

The Trust is a strategic partner with the Wandle Teaching hub based in London which is for both primary and secondary schools. It works closely across a range of schools in London and Surrey and the alliance works with the trust to deliver development and improvement work across the piece.

We have a growing reputation for our activities beyond education. Over the last two years our reputation for financial management has resulted in requests for support and signposting by the ESFA to help others improve their financial situation, two of which we now have an SLA for.

The DfE have approved a significant change for the Trust to incorporate another trust. This consists of two school in Surrey which will grow the Trust from 3 to 5 schools - thus further enhancing reputation and positive impact.

Financial review

Most of the Trust's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the period ended 31 August 2024 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Trust received capital grants from the Condition Improvement Fund to provide for improvements to the premises, as well as Devolved Formula Capital. In accordance with the Charities SORP FRS 102, these amounts are shown in the Statement of Financial Activities as restricted fixed asset funds.

Expenditure for the period was covered by the GAG and Pupil Premium received from the DfE and other income such as voluntary contributions and activities generating funds.

The deficit for the year ended 31 August 2024 was £388,213 (2023: £1,214,797 surplus) before capital income, depreciation and pension adjustments. The local government pension scheme liability at 31 August 2024 was £Nil (2023: £Nil).

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Reserves policy

The definition of reserves in the SORP is 'that part of a charity's income funds that is freely available for its general purposes'. This definition of reserves therefore normally excludes:

- permanent endowment funds
- expendable endowment funds
- restricted income funds
- any part of unrestricted funds not readily available for spending, specifically income funds which could only be realised by disposing of fixed assets held for charitable use

Reserves are therefore the resources the Academy has or can make available to spend for any or all of the Academy's purposes once it has met its commitments and covered its other planned expenditure. More specifically 'reserves' are income which becomes available to the Academy and is to be spent at the Trustees' discretion in furtherance of any of the Academy's objects (sometimes referred to as 'general purpose' income) but which is not yet spent, committed or designated (ie is 'free')

The level of reserves held takes into account the nature of income and expenditure streams, the need to match them with commitments, including future capital projects, and the nature of reserves. The Trustees will keep this level of reserves under review at each board meeting and aim to build and maintain the reserves level by entering into cost effective agreements whilst in keeping with the principal object of the Academy.

Total reserves at the end of the period amounted to £100,895,390 (2023: £100,337,378). This balance includes unrestricted funds (free reserves) of £2,448,234 (2023: £1,320,097), which are considered appropriate for the Academy Trust, and restricted funds of £98,447,156 (2023: £99,017,281), which includes restricted fixed asset funds balance of £95,356,813 (2023: £94,410,588) and a pension deficit of £Nil (2023: £Nil). Fabric and plant: given a demographic change inclusion of falling role contingency of £218,400. The contingent reserves are £1,825,730.

Investment Policy

Investment policies are determined by the Trust Board. This ensures the level of funds the Trust holds can cover any immediate expenditure, without exposing the Trust to additional risk. Should any potential investment opportunity arise this would be escalated to the Trust Board for consideration.

Principal Risks and Uncertainties

The Companies Act 2006 s417(3b) requires disclosure of the principal risks and uncertainties facing a company. The Trust is exposed to a number of financial risks including credit, cash flow and liquidity risks. Given the Trust's exposure to financial instruments being limited, the exposure principally relates to bank balances, cash and trade creditors, with limited trade (and other) debtors. The trust's system of internal controls ensures risk is minimal in these areas.

A risk register has been established and is updated regularly. Where appropriate, systems or procedures have been established to mitigate the risks the Trust faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

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 Academies face, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors,

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supervision of school grounds) and internal financial controls (see below) in order to minimise risk. 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.

It should also be noted that procedures are in place to ensure compliance with the health and safety regulations, pertaining to both staff and pupils.

The trustees also are fully aware of their responsibilities to ensure that the trust's estate is safe, well maintained and compliant with the relevant regulations.

Please refer to the Reserves Policy above for a description of the defined benefit pension scheme, in which there was a surplus at 31 August 2024. 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 2023, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Fundraising

Our Trust and the schools individually conduct fundraising through events throughout the year. We do not currently have any commercial participators or engagement with professional fundraisers and believe that our approach to fundraising conforms to recognised standards.

We do monitor all fundraising carried out on our behalf as it is conducted via our schools or Parent Teacher Associations and to date, we have not received any fundraising complaints.

As a Trust we always consider the protection of the public of prime importance, including that of vulnerable people and therefore do not conduct any form of fundraising that would be considered intrusive or persistent, and avoid any activities that would put people under undue pressure to donate.

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TRUSTEES' REPORT (CONTINUED)
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Streamlined Energy and Carbon Reporting

Academy	Gas	Electricity	Minibus Miles	Minibus KWh	Minibus Km	Personal Miles	Personal KWh	Personal Km	
				1.17682			1.16071		
CS	676,015	487,254	1,896	2,231	3,051	0	0	0	
GC	464,883	493,740	5,527	6,504	8,895	2,284	2,651	3,675	
HF	669,248	482,150	0	0	0	393	456	632	
									Total KWh
TOTAL	1,810,146	1,463,144	7,423	8,616	11,946	2,676	3,106	4,307	3,285,012
2021 fuels, conversion factor gross CV to kg CO ₂ e	0.18316	0.21233			0.18315			0.18315	
TOTAL kgCO₂e	331,546	310,669			2,188			789	
TOTAL tCO₂e	331.55	310.67			2.19			0.79	
GRAND TOTAL tCO₂e	645.19								
NoR GC	1,637								
NoR HF	1,214								
NoR CS	674								
TOTAL NoR	3,525								
INTENSITY RATIO tCO₂e PER PUPIL	0.18								

Qualification and Reporting Methodology

We have followed the HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol -Corporate Standard and have used the UK Government's Conversion Factors for Company Reporting.

Intensity Measurement

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

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TRUSTEES' REPORT (CONTINUED)
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Measures taken to improve energy efficiency

The Trust has a programme of replacing lighting with LED fittings across all its schools. Improvement works on fenestration at Grey Court and Hollyfield continue to reduce heat loss. Roof replacement and insulation at Grey Court was completed and the revised maintenance program to ensure efficient movement of hot water and Hollyfield and Grey Court has been implemented.

Carbon Zero - our plans to achieve Carbon Zero continue to be frustrated by the lack of CIF bids being awarded. However, we are considering the installation of EV charging points in all three schools and have undertaken an audit of electricity usage at Hollyfield and the proposals are currently being reviewed. It is planned to carry out a similar audit at Grey Court.

Plans for Future Periods

The trust is developing its capacity for growth plan but this has no material impact on this report or the financial robustness of the trust.

Funds Held as Custodian Trustee on Behalf of Others

The Academy Trust and / or its trustees did not act as custodian trustee during the current or previous period.

Auditor

Insofar as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 18/12/2024 and signed on the board's behalf by:

Bill Watkin

Bill Watkin
Chair of Trustees

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GOVERNANCE STATEMENT

Scope of Responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that Every Child Every Day Academy 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 acknowledge we have overall responsibility for ensuring that Every Child Every Day Academy 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.

The board of trustees has delegated the day-to-day responsibility to the chief executive, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Every Child Every Day Academy trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

As part of the Trust's improvement journey, the Chair and the CEO have sought out Trustees that meet the KPIs and the skill sets needs of the Trust. Therefore, there has been reasonable turnover that has resulted in new recruitment in the HR, Finance and Education sectors of the Trust Needs Analysis. This is reflected in these tables. Trustees work both strategically and operationally to support the Trust and the Trust leaders. Data presented to the Trustees has included both higher level strategic data based on clearly and agreed Key Performance Indicators, and when required, more in depth data to allow the Trustees to carry out deep dive analysis in key areas of curriculum, safeguarding, risk and audit and finance.

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 8 times during the year with 3 full Trust Board Meetings, 5 committee meetings and one Members General Meeting.

Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Bill Watkin - Chair of Trustees	6	8
Han Ley Tang - Vice Chair of Trustees	6	8
Mo El Guindi	6	8
Julian Knott	5	8
Clare Webb	5	8
Clair Craven	2	8
Isabella Donnelly	5	8
Symeon Dagkas	2	8

Every Child Every Day Academy Trust maintains an up to date and complete register of pecuniary interests and all Trustees are requested to declare interest on any agenda items at the beginning of every meeting. These interests, if declared, are then recorded in the minutes and the interest is added to the register of pecuniary interests.

The Trust board carries out an annual self-assessment as part of our review cycle and all Trustees complete a skills audit as part of this review. As part of our three-year review, we have commissioned an external review of governance through the NGA and will work on recommendations following the completion of this review. It is important to note that every SPS meeting, the Trust is held to account to the Trust Capacity Assessment Framework to ensure best practice.

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Board of Trustees meet as a whole each term, and members of the board sit on one of the three committees which also meet each term. Therefore, the total number of meetings where Trustees are represented is nine, even though the whole board only meets three times a year.

The Finance Committee, Risk and Audit Committee and Standards, Performance and Safeguarding Committee are sub-committees of the main board of trustees.

The Finance Committee's purpose is to assist the board in meeting its responsibilities of monitoring financial performance and forecasts, ensuring the adequacy and effectiveness of the financial reporting, value for money of resources and capital projects.

The Audit and Risk Committee's purpose is to assist the board with the continual monitoring of all relevant risks to the trust and its schools and to assist the board in meeting its responsibilities for financial reporting, and internal and external auditing.

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

Trustee	Meetings attended	Out of a possible
Han Ley Tang	3	3
Mo El Guindi - Chair of Financial Committee	3	3
Julian Knott	2	3
Clare Webb - Interim Chair of Risk and Audit Committee	2	3
Ash Ali - Chief Executive Officer	3	3

The Standards, Performance and Safeguarding Committee's purpose is to support the strategic role of the Board by scrutinising in-depth the standards achieved by each school within Every Child, Every Day Multi Academy Trust and report its observations to the main Board.

This committee was deemed to have fulfilled its function and was no longer required from June 2024.

Attendance at the Standards, Performance and Safeguarding Committee meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
Bill Watkin	2	2
Clair Craven	1	2
Isabella Donnelly	2	2
Symeon Dagkas	2	2
Ash Ali - Chief Executive Officer	2	2

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GOVERNANCE STATEMENT (CONTINUED)

Review of Value for Money

As accounting officer, the chief executive has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

The accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by:

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 academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Every Child Every Day Academy Trust for the period 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the academy 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 on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The Risk and Control Framework

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

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

The board of trustees has decided to buy-in an internal audit service from TSO Education internal scrutiny

The internal auditor's role includes giving advice on financial and other matters and performing a range of checks on the academy trust's financial and other systems. In particular, the checks carried out in the current period included by TSO are:

On a termly basis the auditor reports to the board of trustees, through the Risk and Audit Committee on the

EVERY CHILD EVERY DAY ACADEMY TRUST
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GOVERNANCE STATEMENT (CONTINUED)

The Risk and Control Framework (continued)

operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The agreed schedule of work has been delivered as planned. Number of risks identified requiring urgent remedial action was two. Follow up review of earlier work included any outstanding recommendations. No material control issues were identified as a result of the work undertaken.

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

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

Conclusion

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

Approved by order of the members of the board of trustees and signed on their behalf by:

Bill Watkin

Bill Watkin
Chair of Trustees

Date: 18/12/2024

A Ali

Ashraf Ali
Accounting Officer

Date: 18/12/2024

EVERY CHILD EVERY DAY ACADEMY TRUST
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STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

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

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2023.

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

A Ali

Ashraf Ali
Accounting Officer

Date: 18/12/2024

EVERY CHILD EVERY DAY ACADEMY TRUST
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2024

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

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

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

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

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

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

Approved by order of the members of the board of trustees on
18/12/2024 and signed on its behalf by:

Bill Watkin

Bill Watkin
Chair of Trustees

EVERY CHILD EVERY DAY ACADEMY TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF EVERY CHILD EVERY DAY ACADEMY TRUST

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

EVERY CHILD EVERY DAY ACADEMY TRUST
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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF EVERY CHILD EVERY DAY ACADEMY TRUST (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

EVERY CHILD EVERY DAY ACADEMY TRUST
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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF EVERY CHILD EVERY DAY ACADEMY TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

We considered the nature of the industry and its control environment, and reviewed the academy's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the academy's operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.
- We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

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

EVERY CHILD EVERY DAY ACADEMY TRUST
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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF EVERY CHILD EVERY DAY ACADEMY TRUST (CONTINUED)

Use of our report

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

Jake Lew

Jake Lew (Senior statutory auditor)

for and on behalf of

BKL Audit LLP

Chartered Accountants
Statutory Auditor

35 Ballards Lane
London
N3 1XW

Date: 18/12/2024

EVERY CHILD EVERY DAY ACADEMY TRUST
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO EVERY CHILD EVERY DAY ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 07 July 2023 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Every Child Every Day Academy trust during the year 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of Every Child Every Day Academy trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Every Child Every Day Academy trust's funding agreement with the Secretary of State for Education dated 25 May 2012 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- review of management reporting documents;
- review of Trustees/Governors meeting minutes;
- consideration of whether any personal benefit has been derived from the Academy Trust's transactions by staff or related parties;
- consideration of the Academies Trust Handbook regularity requirements and related documents; and
- review of internal controls.

EVERY CHILD EVERY DAY ACADEMY TRUST
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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO EVERY
CHILD EVERY DAY ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY
(CONTINUED)**

Conclusion

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

BKL Audit LLP

Reporting Accountant

BKL Audit LLP

Chartered Accountants
Statutory Auditor

35 Ballards Lane
London
N3 1XW

Date: 18/12/2024

EVERY CHILD EVERY DAY ACADEMY TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:						
Donations and capital grants	3	99,426	-	55,807	155,233	1,214,220
Other trading activities	5	946,973	-	-	946,973	401,640
Investments	6	81,738	53,000	-	134,738	9,490
Charitable activities	4	-	27,247,282	-	27,247,282	24,712,993
Teaching schools		-	29,184	-	29,184	18,835
Total income		1,128,137	27,329,466	55,807	28,513,410	26,357,178
Expenditure on:						
Charitable activities	7	-	26,221,156	1,509,415	27,730,571	25,124,429
Teaching schools		-	1,827	-	1,827	3,825
Total expenditure		-	26,222,983	1,509,415	27,732,398	25,128,254
Net income/(expenditure)		1,128,137	1,106,483	(1,453,608)	781,012	1,228,924
Transfers between funds	18	-	(2,399,833)	2,399,833	-	-
Net movement in funds before other recognised gains		1,128,137	(1,293,350)	946,225	781,012	1,228,924
Other recognised gains:						
Actuarial (losses)/gains on defined benefit pension schemes	26	-	(223,000)	-	(223,000)	1,290,000
Net movement in funds		1,128,137	(1,516,350)	946,225	558,012	2,518,924
Reconciliation of funds:						
Total funds brought forward		1,320,097	4,606,693	94,410,588	100,337,378	97,818,454
Net movement in funds		1,128,137	(1,516,350)	946,225	558,012	2,518,924
Total funds carried forward		2,448,234	3,090,343	95,356,813	100,895,390	100,337,378

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 28 to 58 form part of these financial statements.

EVERY CHILD EVERY DAY ACADEMY TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 08185432

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	95,356,813	94,244,260
Current assets			
Debtors	15	1,064,928	913,465
Investments	16	1,200,000	-
Cash at bank and in hand		5,524,694	7,070,747
		<u>7,789,622</u>	<u>7,984,212</u>
Creditors: amounts falling due within one year	17	(2,251,045)	(1,891,094)
Net current assets		<u>5,538,577</u>	<u>6,093,118</u>
Total assets less current liabilities		<u>100,895,390</u>	<u>100,337,378</u>
Net assets excluding pension liability		<u>100,895,390</u>	<u>100,337,378</u>
Defined benefit pension scheme liability	26	-	-
Total net assets		<u><u>100,895,390</u></u>	<u><u>100,337,378</u></u>
Funds of the academy trust			
Restricted funds:			
Fixed asset funds	18	95,356,813	94,410,588
Restricted income funds	18	3,090,343	4,606,693
Pension reserve		-	-
Total restricted funds	18	<u>98,447,156</u>	<u>99,017,281</u>
Unrestricted income funds	18	<u>2,448,234</u>	<u>1,320,097</u>
Total funds		<u><u>100,895,390</u></u>	<u><u>100,337,378</u></u>

The financial statements on pages 25 to 58 were approved by the trustees, and authorised for issue on 18/12/2024 and are signed on their behalf, by:

Bill Watkin *Bill Watkin*
Chair of Trustees

The notes on pages 28 to 58 form part of these financial statements.

EVERY CHILD EVERY DAY ACADEMY TRUST
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by operating activities	20	2,229,853	2,521,902
Cash flows from investing activities	22	(3,775,906)	(777,507)
Cash flows from financing activities	21	-	(1,000)
Change in cash and cash equivalents in the year		(1,546,053)	1,743,395
Cash and cash equivalents at the beginning of the year		7,070,747	5,327,352
Cash and cash equivalents at the end of the year	23, 24	5,524,694	7,070,747

The notes on pages 28 to 58 form part of these financial statements

EVERY CHILD EVERY DAY ACADEMY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

1.2 Going concern

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

1.3 Income

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

• **Grants**

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

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

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

• **Donations**

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

EVERY CHILD EVERY DAY ACADEMY TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

1. Accounting policies (continued)

1.3 Income (continued)

- **Other income**

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

1.4 Expenditure

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Tangible fixed assets

Assets costing £3,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Depreciation is provided on the following bases:

Long-term leasehold property	- 2% per annum (buildings only) on cost
Fixtures, fittings and equipment	- 10% per annum on cost
Computer equipment	- 25% per annum on cost

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

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

1. Accounting policies (continued)

1.5 Tangible fixed assets (continued)

losses are recognised in the Statement of financial activities.

1.6 Debtors

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

1.7 Cash at bank and in hand

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

1.8 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.

1.9 Pensions

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

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

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

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

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

1. Accounting policies (continued)

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 funders where the asset acquired or created is held for a specific purpose.

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

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

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 26, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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3. Income from donations and capital grants

	Unrestricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Donations	99,426	85,000	184,426
Capital Grants	-	(29,193)	(29,193)
	<u>99,426</u>	<u>55,807</u>	<u>155,233</u>
	<u>99,426</u>	<u>55,807</u>	<u>155,233</u>
	Unrestricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Donations	160,171	405,000	565,171
Capital Grants	-	649,049	649,049
	<u>160,171</u>	<u>1,054,049</u>	<u>1,214,220</u>
	<u>160,171</u>	<u>1,054,049</u>	<u>1,214,220</u>

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

4. Funding for the academy trust's charitable activities

	Restricted funds 2024 £	Total funds 2024 £
DfE/ESFA grants		
General annual grant (GAG)	18,919,542	18,919,542
Other DfE/ESFA grants		
16-19 core funding	3,274,369	3,274,369
Pupil premium	660,216	660,216
Mainstream school additional grant	696,831	696,831
Teachers pay grant	342,862	342,862
Teachers pension grant	332,692	332,692
Rates reclaim	188,990	188,990
Others	240,622	240,622
	<hr/> 24,656,124	<hr/> 24,656,124
Other Government grants		
Local authority grants	811,467	811,467
Other income from the academy trust's educational activities	1,779,691	1,779,691
	<hr/> 27,247,282	<hr/> 27,247,282

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

4. Funding for the academy trust's charitable activities (continued)

	Restricted funds 2023 £	Total funds 2023 £
DfE/ESFA grants		
General annual grant (GAG)	16,950,436	16,950,436
Other DfE/ESFA grants		
16-19 core funding	2,991,885	2,991,885
Pupil premium	627,165	627,165
Supplementary grant	634,238	634,238
Mainstream school additional grant	180,412	180,412
Teachers pay grant	1,162	1,162
Teachers pension grant	118,266	118,266
Rates reclaim	99,266	99,266
Others	360,756	360,756
	<u>21,963,586</u>	<u>21,963,586</u>
Other Government grants		
Local authority grants	973,163	973,163
Other income from the academy trust's educational activities	1,776,244	1,776,244
	<u>24,712,993</u>	<u>24,712,993</u>

5. Income from other trading activities

	Unrestricted funds 2024 £	Total funds 2024 £
Lettings income	237,173	237,173
Other income	709,800	709,800
	<u>946,973</u>	<u>946,973</u>

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

5. Income from other trading activities (continued)

	Unrestricted funds 2023 £	Total funds 2023 £
Lettings income	218,199	218,199
Other income	183,441	183,441
	<u>401,640</u>	<u>401,640</u>

6. Investment income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Pension income	-	53,000	53,000
Investment income	81,738	-	81,738

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	9,490	9,490

7. Expenditure

	Staff Costs 2024 £	Premises 2024 £	Other 2024 £	Total 2024 £
Educational Activities:				
Direct costs	17,801,825	-	2,699,827	20,501,652
Allocated support costs	2,501,435	1,160,548	3,566,936	7,228,919
Teaching school	-	-	1,827	1,827
	<u>20,303,260</u>	<u>1,160,548</u>	<u>6,268,590</u>	<u>27,732,398</u>

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

7. Expenditure (continued)

	Staff Costs 2023 £	Premises 2023 £	Other 2023 £	Total 2023 £
Educational Activities:				
Direct costs	15,672,485	-	2,766,022	18,438,507
Allocated support costs	2,430,296	849,051	3,406,575	6,685,922
Teaching school	-	-	3,825	3,825
	<u>18,102,781</u>	<u>849,051</u>	<u>6,176,422</u>	<u>25,128,254</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Educational Activities	<u>20,501,652</u>	<u>7,228,919</u>	<u>27,730,571</u>

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Educational Activities	<u>18,438,507</u>	<u>6,685,922</u>	<u>25,124,429</u>

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8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Educational Activities 2024 £	Total funds 2024 £
Staff costs	17,567,071	17,567,071
Depreciation	389,470	389,470
Educational supplies	263,040	263,040
Examination fees	478,764	478,764
Educational consultancy	370,125	370,125
Teaching supply costs	234,754	234,754
Technology costs	248,421	248,421
School trips	826,012	826,012
Other staff costs	123,995	123,995
	<u>20,501,652</u>	<u>20,501,652</u>
	Educational Activities 2023 £	Total funds 2023 £
Staff costs	15,373,048	15,373,048
Depreciation	349,353	349,353
Educational supplies	303,980	303,980
Examination fees	371,234	371,234
Educational consultancy	255,629	255,629
Teaching supply costs	280,149	280,149
Technology costs	144,293	144,293
School trips	1,240,289	1,240,289
Other staff costs	120,532	120,532
	<u>18,438,507</u>	<u>18,438,507</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational Activities 2024 £	Total funds 2024 £
Staff costs	2,261,391	2,261,391
Depreciation	873,093	873,093
Technology costs	343,525	343,525
Maintenance of premises and equipment	341,158	341,158
Support staff supply costs	410,044	410,044
Cleaning	292,826	292,826
Rent and rates	253,960	253,960
Energy costs	534,889	534,889
Insurance	90,346	90,346
Security and transport	173,900	173,900
Impairment charge	226,721	226,721
Other staff costs	88,423	88,423
Legal and professional fees	229,895	229,895
Governance	35,458	35,458
Catering	644,585	644,585
Other occupancy costs	174,842	174,842
Other support costs	423,863	423,863
Non cash pension costs	(170,000)	(170,000)
	<u>7,228,919</u>	<u>7,228,919</u>

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Educational Activities 2023 £	Total funds 2023 £
Pension finance costs	44,000	44,000
Staff costs	2,059,147	2,059,147
Depreciation	822,924	822,924
Technology costs	276,280	276,280
Maintenance of premises and equipment	278,030	278,030
Support staff supply costs	291,437	291,437
Cleaning	272,593	272,593
Rent and rates	167,887	167,887
Energy costs	415,670	415,670
Insurance	77,795	77,795
Security and transport	164,461	164,461
Other staff costs	92,158	92,158
Legal and professional fees	251,477	251,477
Governance	35,093	35,093
Catering	612,665	612,665
Other occupancy costs	132,802	132,802
Other support costs	592,503	592,503
Non Cash Pension Costs	99,000	99,000
	6,685,922	6,685,922

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2024 £	2023 £
Operating lease rentals	105,435	59,568
Depreciation of tangible fixed assets	1,262,563	1,044,961
Fees paid to auditors for:		
- audit	22,000	19,400
- other services	2,500	8,900
	22,500	28,300

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**NOTES TO THE FINANCIAL STATEMENTS
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10. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	14,802,371	13,239,062
Social security costs	1,559,460	1,343,666
Pension costs	3,439,191	2,849,467
	<u>19,801,022</u>	<u>17,432,195</u>
Agency staff costs	644,798	571,586
Staff restructuring costs	27,440	-
Non cash pension costs	(170,000)	99,000
	<u><u>20,303,260</u></u>	<u><u>18,102,781</u></u>

Staff restructuring costs comprise:

	2024 £	2023 £
Severance payments	27,440	-
	<u><u>27,440</u></u>	<u><u>-</u></u>

b. Severance payments

The academy trust paid 3 severance payments in the year (2023 - nil) disclosed in the following bands:

	2024 No.	2023 No.
£0 - £25,000	3	-
	<u><u>3</u></u>	<u><u>-</u></u>

c. Special staff severance payments

Included in staff restructuring costs are special severance payments totalling £27,440 (2023: £nil). Individually these payments were £6,200, £4,126 and £17,114.

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

10. Staff (continued)

d. Staff numbers

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

	2024 No.	2023 No.
Teaching	183	178
Administration and support	169	183
Management	37	34
	389	395

e. Higher paid staff

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

	2024 No.	2023 No.
In the band £60,001 - £70,000	32	15
In the band £70,001 - £80,000	9	10
In the band £80,001 - £90,000	8	2
In the band £90,001 - £100,000	2	1
In the band £100,001 - £110,000	1	1
In the band £110,001 - £120,000	-	1
In the band £120,001 - £130,000	1	-
In the band £130,001 - £140,000	1	-

f. 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 £307,233 (2023 - £244,864).

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

11. Central services

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

- Administration and governance costs including legal and audit fees

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

2% of General Annual Grant income

The actual amounts charged during the year were as follows:

	2024	2023
	£	£
Grey Court School	190,557	176,197
Hollyfield School	151,567	137,573
Chessington School	93,656	77,828
Total	435,780	391,598

12. Trustees' remuneration and expenses

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

		2024	2023
		£	£
Ash Ali	Remuneration	135,000 -	100,000 -
		140,000	105,000
	Pension contributions paid	35,000 -	20,000 -
		40,000	25,000

During the year ended 31 August 2024, expenses totalling £1,300 were reimbursed or paid directly to 1 member (2023 - £NIL).

13. Trustees' and Officers' insurance

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

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

14. Tangible fixed assets

	Long-term leasehold property £	Assets under construction £	Fixtures, fittings and equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2023	98,239,460	692,112	2,664,022	1,316,240	102,911,834
Additions	1,029,070	1,493,026	69,836	9,905	2,601,837
Transfers between classes	2,094,631	(2,094,631)	-	-	-
At 31 August 2024	101,363,161	90,507	2,733,858	1,326,145	105,513,671
Depreciation					
At 1 September 2023	6,308,157	-	1,639,516	719,901	8,667,574
Charge for the year	873,093	-	206,816	182,654	1,262,563
Impairment charge	226,721	-	-	-	226,721
At 31 August 2024	7,407,971	-	1,846,332	902,555	10,156,858
Net book value					
At 31 August 2024	93,955,190	90,507	887,526	423,590	95,356,813
At 31 August 2023	91,931,303	692,112	1,024,506	596,339	94,244,260

Included within long term leasehold property is land at a valuation of £58,042,679 (2023: £58,042,679) which is not depreciated.

The building "Classroom of the Future," with a carrying value of £226,000, is planned for demolition by the trust. As a result, an impairment charge of £226,000 has been recorded for the year.

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15. Debtors

	2024 £	2023 £
Due after more than one year		
Other debtors	16,171	4,926
	<u>16,171</u>	<u>4,926</u>
Due within one year		
Trade debtors	130,315	37,066
Other debtors	125,258	204,306
Prepayments and accrued income	793,184	667,167
	<u>1,064,928</u>	<u>913,465</u>

16. Current asset investments

	2024 £	2023 £
Short term investments	1,200,000	-
	<u>1,200,000</u>	<u>-</u>

17. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	490,418	594,786
Other taxation and social security	354,171	343,322
Other creditors	180,664	1,013
Accruals and deferred income	1,225,792	951,973
	<u>2,251,045</u>	<u>1,891,094</u>
	2024 £	2023 £
Deferred income at 1 September 2023	410,726	619,588
Resources deferred during the year	480,682	410,726
Amounts released from previous periods	(410,726)	(619,588)
	<u>480,682</u>	<u>410,726</u>

At the balance sheet date the Academy Trust was holding funds received in advance for deposits received for trips and rates.

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds						
General Funds - all funds	1,320,097	1,128,137	-	-	-	2,448,234
Restricted general funds						
General Annual Grant (GAG)	4,606,693	18,919,542	(18,036,059)	(2,399,833)	-	3,090,343
Pupil premium	-	660,216	(660,216)	-	-	-
16-19 core funding	-	3,274,369	(3,274,369)	-	-	-
Teachers pay grant	-	342,862	(342,862)	-	-	-
Teachers pension grant	-	332,692	(332,692)	-	-	-
Rates reclaim	-	188,990	(188,990)	-	-	-
Mainstream school additional grant	-	696,831	(696,831)	-	-	-
Others	-	240,622	(240,622)	-	-	-
Local authority grants	-	811,467	(811,467)	-	-	-
Income from teaching schools	-	29,184	(29,184)	-	-	-
General funds	-	1,779,691	(1,779,691)	-	-	-
Pension reserve	-	53,000	170,000	-	(223,000)	-
	4,606,693	27,329,466	(26,222,983)	(2,399,833)	(223,000)	3,090,343

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
Restricted fixed asset funds						
Restricted Fixed Asset Funds - all funds	94,410,588	55,807	(1,509,415)	2,399,833	-	95,356,813
Total Restricted funds	99,017,281	27,385,273	(27,732,398)	-	(223,000)	98,447,156
Total funds	100,337,378	28,513,410	(27,732,398)	-	(223,000)	100,895,390

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

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

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

Restricted general funds are resources for educational purposes.

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

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

18. Statement of funds (continued)

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

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
General Funds - all funds	748,796	571,301	-	-	-	1,320,097
Restricted general funds						
General Annual Grant (GAG)	3,963,197	16,950,436	(16,013,305)	(293,635)	-	4,606,693
Pupil premium	-	627,165	(627,165)	-	-	-
16-19 core funding	-	2,991,885	(2,991,885)	-	-	-
Teachers pay grant	-	1,162	(1,162)	-	-	-
Teachers pension grant	-	118,266	(118,266)	-	-	-
Rates reclaim	-	99,266	(99,266)	-	-	-
Mainstream school additional grant	-	180,412	(180,412)	-	-	-
Supplement-ary grant	-	634,238	(634,238)	-	-	-
Others	-	360,756	(360,756)	-	-	-
Teaching school	-	18,835	(18,835)	-	-	-
Local authority grants	-	973,163	(973,163)	-	-	-
Other income from the Academy's educational activities	-	1,776,244	(1,776,244)	-	-	-
Pension reserve	(1,147,000)	-	(143,000)	-	1,290,000	-
	2,816,197	24,731,828	(23,937,697)	(293,635)	1,290,000	4,606,693

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Restricted fixed asset funds	94,253,461	649,049	(1,190,557)	293,635	-	94,005,588
Capital Donations	-	405,000	-	-	-	405,000
	<u>94,253,461</u>	<u>1,054,049</u>	<u>(1,190,557)</u>	<u>293,635</u>	<u>-</u>	<u>94,410,588</u>
Total Restricted funds	<u>97,069,658</u>	<u>25,785,877</u>	<u>(25,128,254)</u>	<u>-</u>	<u>1,290,000</u>	<u>99,017,281</u>
Total funds	<u><u>97,818,454</u></u>	<u><u>26,357,178</u></u>	<u><u>(25,128,254)</u></u>	<u><u>-</u></u>	<u><u>1,290,000</u></u>	<u><u>100,337,378</u></u>

Total funds analysis by academy

Fund balances at 31 August 2024 were allocated as follows:

	2024 £	2023 £
Grey Court School	1,963,879	3,046,853
Hollyfield School	1,847,877	1,777,647
Central fund	493,380	206,221
Chessington School	1,233,441	896,069
	<u>5,538,577</u>	<u>5,926,790</u>
Total before fixed asset funds and pension reserve	<u>5,538,577</u>	<u>5,926,790</u>
Restricted fixed asset fund	95,356,813	94,410,588
	<u>100,895,390</u>	<u>100,337,378</u>
Total	<u><u>100,895,390</u></u>	<u><u>100,337,378</u></u>

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

18. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2024 £
Grey Court School	8,005,750	1,014,017	482,793	2,148,859	11,651,419
Hollyfield School	6,274,587	853,887	569,713	1,676,859	9,375,046
Central fund	203,149	121,450	52,244	241,312	618,155
Chessington School	3,318,339	512,081	255,600	1,174,975	5,260,995
Consolidation adjustment	-	-	-	(435,780)	(435,780)
	-	-	-	-	-
	<u>17,801,825</u>	<u>2,501,435</u>	<u>1,360,350</u>	<u>4,806,225</u>	<u>26,469,835</u>

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2023 £
Grey Court School	7,038,226	1,037,460	438,216	2,550,514	11,064,416
Hollyfield School	5,607,188	773,673	399,479	1,415,720	8,196,060
Central fund	154,477	87,552	31,823	173,327	447,179
Chessington School	2,872,594	531,611	205,618	1,030,098	4,639,921
Consolidation Adjustment	-	-	-	(391,598)	(391,598)
	<u>15,672,485</u>	<u>2,430,296</u>	<u>1,075,136</u>	<u>4,778,061</u>	<u>23,955,978</u>

EVERY CHILD EVERY DAY ACADEMY TRUST
(A company limited by guarantee)

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

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	95,356,813	95,356,813
Debtors due after more than one year	-	16,171	-	16,171
Current assets	2,448,234	5,325,217	-	7,773,451
Creditors due within one year	-	(2,251,045)	-	(2,251,045)
Total	2,448,234	3,090,343	95,356,813	100,895,390

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	94,244,260	94,244,260
Debtors due after more than one year	-	4,926	-	4,926
Current assets	1,320,097	6,492,861	166,328	7,979,286
Creditors due within one year	-	(1,891,094)	-	(1,891,094)
Total	1,320,097	4,606,693	94,410,588	100,337,378

EVERY CHILD EVERY DAY ACADEMY TRUST
(A company limited by guarantee)

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

20. Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of financial activities)	781,012	1,228,924
Adjustments for:		
Depreciation	1,262,563	1,172,277
Capital grants from DfE and other capital income	55,807	(485,969)
Interest receivable	(81,738)	(9,490)
Defined benefit pension scheme cost less contributions payable	(170,000)	99,000
Defined benefit pension scheme finance cost	(53,000)	44,000
(Increase)/Decrease in debtors	(151,463)	239,332
Increase in creditors	359,951	123,938
Loss on asset disposal	-	109,890
Impairment Charge	226,721	-
Net cash provided by operating activities	2,229,853	2,521,902

21. Cash flows from financing activities

	2024 £	2023 £
Repayment of climate change and SALIX loans	-	(1,000)
Net cash provided by/(used in) financing activities	-	(1,000)

22. Cash flows from investing activities

	2024 £	2023 £
Dividends, interest and rents from investments	81,738	9,490
Purchase of tangible fixed assets	(2,601,837)	(1,272,966)
Purchase of investments	(1,200,000)	-
Capital grants from DfE Group	(55,807)	485,969
Net cash used in investing activities	(3,775,906)	(777,507)

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

23. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand and at bank	5,524,694	7,070,747
Total cash and cash equivalents	5,524,694	7,070,747

24. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	7,070,747	(1,546,053)	5,524,694
Investments	-	1,200,000	1,200,000
	7,070,747	(346,053)	6,724,694

25. Capital commitments

	2024 £	2023 £
Contracted for but not provided in these financial statements		
Replacement of Ingenium Building	685,500	-

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

26. Pension commitments

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

The latest valuation of the TPS related to the period ended 31 March 2020 and the latest triennial valuation for LGPS related to the period ended 31 March 2022. The Trust has received an actuarial report relating to the valuation of the LGPS as at 31 August 2024.

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

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

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

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

26. Pension commitments (continued)

The employer's pension costs paid to TPS in the year amounted to £2,594,191 (2023 - £2,102,145).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £1,078,000 (2023 - £909,000), of which employer's contributions totalled £845,000 (2023 - £742,000) and employees' contributions totalled £233,000 (2023 - £167,000). The agreed contribution rates for future years are between 22.8 and 28.8 per cent for employers and 5.5 and 12.5 per cent for employees.

As described in note 1.9 the LGPS obligation relates to the employees of the Academy Trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy Trust at the balance sheet date.

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

Principal actuarial assumptions

The Royal Borough of Kingston Upon Thames Pension Fund

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

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

26. Pension commitments (continued)

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

	2024 Years	2023 Years
Retiring today		
Males	21.8	21.9
Females	24.6	24.6
Retiring in 20 years		
Males	22.7	22.8
Females	25.9	25.9

The Wandsworth Council Pension Fund

	2024 %	2023 %
Rate of increase in salaries	3.80	3.90
Rate of increase for pensions in payment/inflation	2.80	2.90
Discount rate for scheme liabilities	5.10	5.30

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

	2024 Years	2023 Years
Retiring today		
Males	20.7	20.7
Females	23.3	23.2
Retiring in 20 years		
Males	22.0	22.0
Females	24.7	24.6

EVERY CHILD EVERY DAY ACADEMY TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

26. Pension commitments (continued)

Sensitivity analysis

The Royal Borough of Kingston Upon Thames Pension Fund and The Wandsworth Council Pension Fund

	2024	Restated
	£000	2023 £000
Discount rate +0.1%	(117)	(104)
Discount rate -0.1%	293	260
Mortality assumption - 1 year increase	483	435
Mortality assumption - 1 year decrease	(148)	(133)
CPI rate +0.1%	287	250
CPI rate -0.1%	(114)	(102)

Share of scheme assets

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

	At 31 August 2024	At 31 August 2023
	£	£
Equities	8,580,000	6,786,000
Corporate bonds	4,528,000	4,948,000
Property	1,891,000	1,302,000
Cash and other liquid assets	1,535,000	781,000
Total market value of assets	16,534,000	13,817,000

The actual return on scheme assets was £1,917,000 (2023 - £275,000).

The amounts recognised in the Statement of financial activities are as follows:

	2024	2023
	£	£
Current service cost	(671,000)	(837,000)
Interest income	717,000	528,000
Interest cost	(664,000)	(572,000)
Administrative expenses	(4,000)	(4,000)
Total amount recognised in the Statement of financial activities	(622,000)	(885,000)

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

26. Pension commitments (continued)

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

	2024 £	2023 £
At 1 September	13,817,000	13,257,000
Current service cost	671,000	837,000
Interest cost	664,000	572,000
Employee contributions	233,000	742,000
Actuarial losses/(gains)	1,423,000	(1,321,000)
Benefits paid	(274,000)	(270,000)
At 31 August	16,534,000	13,817,000

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

	2024 £	2023 £
At 1 September	13,817,000	12,110,000
Interest income	717,000	528,000
Actuarial gains/(losses)	1,200,000	(31,000)
Employer contributions	845,000	742,000
Employee contributions	233,000	742,000
Benefits paid	(274,000)	(270,000)
Administration expenses	(4,000)	(4,000)
At 31 August	16,534,000	13,817,000

27. Operating lease commitments

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

	2024 £	2023 £
Not later than 1 year	70,906	98,614
Later than 1 year and not later than 5 years	95,325	137,369
Later than 5 years	8,080	8,081
	174,311	244,064

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

28. Members' liability

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

29. Related party transactions

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

No other related party transactions took place in the period of account, other than certain Trustees' remuneration and expenses already disclosed in note 12

Every Child, Every Day Academy Trust

Ham Street Richmond-Upon-Thames London TW10 7HN

Date: 18/12/2024

Your ref: **EVE001**

BKL Audit LLP
35 Ballards Lane
London
N3 1XW

Dear Sirs

Every Child, Every Day Academy Trust

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the academy trust's financial statements and, as relevant, your assurance engagement on regularity for the year ended 31 August 2024. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

General

1. We have fulfilled our responsibilities as Trustees as set out in the terms of your engagement letter, under the Companies Act 2006 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
2. All the transactions undertaken by the academy trust have been properly reflected and recorded in the accounting records.
3. All the accounting records have been made available to you for the purpose of your audit and regularity assurance engagement. We have provided you with unrestricted access to all appropriate persons within the academy trust, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with the Education and Skills Funding Agency, Department for Education and the Charity Commission.
4. The financial statements are free of material misstatements, including omissions.
5. We approve all adjustments as set out in Appendix A, and all decisions on issues requiring the exercise of judgement. We believe that those uncorrected misstatements identified during the audit are immaterial both individually and in aggregate to the financial statements as a whole. A list of these items will also be included in Appendix A, if applicable, together with our reasons for not correcting them.

Internal Control and Fraud

6. We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error and which conform to the requirements both of propriety

and good financial management. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.

7. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
8. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and Liabilities

9. The academy trust has satisfactory title to all assets and there are no liens or encumbrances on the academy trust's assets, except for those that are disclosed in the notes to the financial statements.
10. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
11. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
12. We consider that the actuarial assumptions made in connection with the valuation of the deficit on the local government defined benefit pension scheme, are appropriate and representative of the scheme members.

Accounting Estimates

13. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
14. All accounting policies adopted are appropriate for the academy trust and are adequately disclosed.

Loans and arrangements

15. The academy trust has not granted any advances or credits to, or made guarantees on behalf of directors other than those disclosed in the financial statements.

Legal claims

16. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

17. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.
18. All relevant correspondence with the academy trusts regulators, including serious incident reports, has been made available to you.

Related parties

19. Related party relationships and transactions, comply with the academy trust's financial regulations, relevant requirements of the Academy Trust Handbook and have been appropriately accounted for and

disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements and guidance set out in the Companies Act 2006, the Charities SORP and the Academies Accounts Direction issued by the Education and Skills Funding Agency.

Subsequent events

20. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

21. We believe that the academy trust's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the academy trusts needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the academy trust's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

22. Grants made by the Department of Education and Education and Skills Funding Agency have been applied for the purposes intended and the Accounting Officer has ensured regular and proper use and value for money of monies received from government.
23. All other grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.
24. The academy trust has not been in receipt of any income relating to the year ended 31 August 2024 other than that recorded within the books.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

We confirm that so far as we are aware, there is no relevant other information needed by you in connection with preparing your reporting accountant's assurance report on regularity of which you are unaware.

Each Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make themselves aware of any relevant audit other information and to establish that you are aware of that information.

Yours faithfully

Bill Watkin

.....
Every Child, Every Day Academy Trust

Signed on behalf of the Board of Trustees

Every Child, Every Day Academy Trust

Ham Street Richmond-Upon-Thames London TW10 7HN

18/12/2024
Date:

Your ref: **EVE001**

BKL Audit LLP
35 Ballards Lane
London
N3 1XW

Dear Sirs

Every Child, Every Day Academy Trust

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as I consider necessary in connection with your assurance report on regularity to Every Child, Every Day Academy Trust and the Education and Skills Funding Agency (ESFA) for the year ended 31 August 2024. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy me that I can make each of the following representations. All representations are made to the best of my knowledge and belief.

General

1. I have fulfilled my responsibilities as accounting officer under the requirements of the funding agreement between Every Child, Every Day Academy Trust and the Secretary of State for Education the Academy Trust Handbook 2023.
2. I acknowledge my personal responsibility to Parliament for the regularity and propriety of the public finances for which I am answerable; for the keeping of proper accounts; for effective internal controls; for prudent and economical administration; for the avoidance of waste and extravagance; for achieving value for money; and for the efficient and effective use of all the resources in my charge.
3. I acknowledge my responsibility to notify the Trustee Board and the ESFA of any instances of material irregularity or impropriety, or non-compliance with the terms of the academy trust's funding agreement and have had due regard to the requirements of the Academy Trust Handbook 2023 in performing this duty.
4. Any instances of material irregularity, impropriety, or non-compliance discovered to date have been notified to the governing body and the ESFA.

5. Significant matters of which you should be aware have been brought to your attention including any instances of irregularity, impropriety or non-compliance with laws and regulations specific to the academy trust's authorising framework.
6. Full and free access has been granted to all records, correspondence, information and explanations that you have considered necessary to enable you to perform your work.

Yours faithfully

A Ali

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Accounting Officer
Every Child, Every Day Academy Trust

Every Child, Every Day Academy Trust

Ham Street Richmond-Upon-Thames London TW10 7HN

Subsequent Events Confirmation

As part of our completion work for the audit of the trust, we are required to obtain confirmation regarding subsequent events following the balance sheet date. Therefore, we would be grateful if you could confirm whether there are any events or conditions including, but not limited to, any potential legal proceedings against the trust which have been brought to your attention following 31 August 2024. Events/conditions could also include fraud within or external to the trust.

Please either state **N/A** or **enter details below**.

Please note the text will be enlarged at the point of typing, but this will appear smaller once submitted.

A Ali

.....
Accounting Officer
Every Child, Every Day Academy Trust