

Aston Community Education Trust

Extract of Financial Statements

Year ended 31 August 2020

Aston Community Education Trust

Extracts for Year ended 31 August 2020

Income and Expenditure

	2020			2019		
	£	£	£	£	£	£
	£'000	£'000	£'000	£'000	£'000	£'000
Funding from educational operations						
General annual grant			25,863			24,658
Start up Grants			175			253
Other DfE grants (incl. PP and UIFSM)			2,330			2,229
Local authority grants (SEN and Early years)			913			954
Other funding (including student catering)			894			1,063
			<u>30,175</u>			<u>29,157</u>
Income from hire of facilities			30			65
Income from Wind turbine			-			41
External school support provided			199			186
Insurance received re teacher cover			11			56
Income from Bolsover School Partnership			185			221
Other donation			1			4
Income from academies on conversion			-			58
Investment income from Shirebrook Endowment Fund			55			60
Interest on short term deposits			5			3
			<u>30,661</u>			<u>29,851</u>

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Extracts for Year ended 31 August 2020

Income and Expenditure

	2020			2019		
	£	£	£	£	£	£
	£'000	£'000	£'000	£'000	£'000	£'000
Expenditure on Educational operations						
Staff Costs						
Wages and salaries	18,231			18,109		
Social security costs	1,811			1,774		
Pension costs	5,216			4,315		
Supply staff	626			625		
Staff restructuring costs	6			36		
Staff development costs	135			104		
	<u> </u>	26,025		<u> </u>	24,963	
Other Educational direct costs						
Technology and computers	323			324		
Educational supplies and services	550			500		
Recruitment and support	-			42		
Examination fees	254			298		
Educational consultancy	23			64		
Other direct costs	1,082			996		
	<u> </u>	2,232		<u> </u>	2,224	
Premises and equipment costs						
Maintenance	571			578		

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Income and Expenditure

	2020			2019		
	£ £'000	£ £'000	£ £'000	£ £'000	£ £'000	£ £'000
Cleaning	426			386		
Energy Costs	494			478		
Rates	218			229		
Insurance	147			200		
Security and transport	29			81		
Catering	747			760		
		2,632			2,712	
Other costs						
Interest and finance costs	296			265		
Other support costs	486			645		
Governance costs	52			46		
		834			956	
Shirebrook Endowment costs		47			49	
			31,770			30,904
SURPLS/DEFECIT IN YEAR			(1,109)			(1,053)

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Extracts for Year ended 31 August 2020

	2020			2019		
	£ £'000	£ £'000	£ £'000	£ £'000	£ £'000	£ £'000
SURPLS/DEFECIT IN YEAR			(1,109)			(1,053)
Transfer from Restricted asset fund			98			437
(Decrease)/increase in value of Shirebrook endowment investments			(104)			24
Actuarial pension (losses)/profit			(509)			(5,371)
			<u>(1,624)</u>			<u>(5,963)</u>
Restricted and unrestricted brought forward			(10,916)			(4,953)
			<u><u>(12,540)</u></u>			<u><u>(10,916)</u></u>
Made up as follows						
Unrestricted fund			1,885			1,850
Restricted fund			1,450			1,265
Endowment Fund			2,489			2,640
			<u>5,824</u>			<u>5,755</u>
Deficit on defined benefits pension fund			(18,364)			(16,671)
			<u><u>(12,540)</u></u>			<u><u>(10,916)</u></u>

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Extracts for Year ended 31 August 2020

Balance Sheet

	2020			2019		
	£ £'000	£ £'000	£ £'000	£ £'000	£ £'000	£ £'000
Tangible Fixed assets						
Land and buildings			65,519			67,287
Computer Equipment			213			367
Motor vehicles			40			54
Fixtures, fittings, furniture etc			<u>787</u>			<u>790</u>
			66,559			68,498
Shirebrook Endowment Fund			<u>2,545</u>			<u>2,696</u>
			<u>69,104</u>			<u>71,194</u>
Current assets						
Stock of uniforms, consumables, books etc		77			48	
Trade Debtors	166			77		
VAT recoverable	165			255		
Prepayments inc licences and rates	219			203		
Pupil premium, rates relief, wind turbine, filming fees	<u>315</u>			<u>298</u>		
		865			833	
Cash at bank		<u>5,788</u>			<u>5,370</u>	
		6,730			6,251	
Current Liabilities						
Trade creditors	564			802		
Current instalment on SALIX Loan	28			28		
PAYE and NI	426			430		
ESFA GAG rebatement	-			11		
Pension contributions	441			361		
Accruals	283			162		
Accruals re capital project	-			539		
Universal Infant Free school meals	79			91		
Deferred income re trips, rates, Early years and element 3	<u>236</u>			<u>178</u>		
		<u>2,057</u>			<u>2,602</u>	
Net current assets			<u>4,673</u>			<u>3,649</u>
			73,777			74,843
Balance on SALIX loan due after more than one year			<u>121</u>			<u>154</u>
			73,656			74,689
Pension Liability for non-teaching staff			18,364			16,671
			<u>55,292</u>			<u>58,018</u>
Fixed asset fund			67,832			68,934
Endowment fund			2,489			2,640
Restricted and unrestricted fund			<u>3,335</u>			<u>3,115</u>
			73,656			74,689
Pension Liability for non-teaching staff			<u>18,364</u>			<u>16,671</u>
			<u>55,292</u>			<u>58,018</u>

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Extracts for Year ended 31 August 2020

Income and Expenditure

Summary Financial Statements

The summary financial statements comprises of Aston Community Education Trust summary SOFA, summary funds balances and summary balance sheet.

They include the key headline data from the full annual statements which are available on the ACET website

The summary financial information presented does not constitute the full financial statements of ACET for the year ended 31 August 2020. These extracts do not provide as full an understanding of the financial performance and position as the full annual statements.

The independent auditors, Hart Shaw LLP has issued an unqualified audit report on the full statements for the year ended 31 August 2020.