

Aston Community Education Trust

Extract of Financial Statements

Year ended 31 August 2022

Aston Community Education Trust
Extracts for Year ended 31 August 2022

Income and Expenditure

	2022		2021	
	£		£	
	£'000	£'000	£'000	£'000
Funding from educational operations				
General annual grant		28,907		27,949
Start up grants		-		-
Other DfE grants (Incl. PP, UIFSM and Covid)		3,327		2,950
Local authority grants (SEN and Early years)		2,077		1,654
Other funding (including student catering)		611		357
		<u>34,922</u>		<u>32,910</u>
Income from hire of facilities		51		57
Income from wind turbine		24		22
External school support provided		192		221
Insurance received re teacher cover		29		39
Income from Bolsover School Partnership		211		117
Other donation		-		-
Investment income from Shirebrook Endowment Fund		9		32
Interest on short term deposits		6		1
		<u>522</u>		<u>489</u>
		<u>35,444</u>		<u>33,399</u>
Expenditure on educational operations (detail on the following page)				
Staff costs		30,710		28,821
Other educational direct costs		2,452		1,973
Premises and equipment costs		3,348		3,041
Other costs		997		891
Shirebrook Endowment costs		15		56
		<u>(2,078)</u>		<u>(1,383)</u>
Surplus/Deficit in year				
Transfer from restricted asset fund		251		115
(Decrease)/increase in value of Shirebrook endowment investments		(198)		656
Actuarial pension (losses)/profit		18,932		(2,959)
		<u>16,907</u>		<u>(3,571)</u>
Restricted and unrestricted brought forward		(16,111)		(12,540)
Restricted and unrestricted carried forward		<u>796</u>		<u>(16,111)</u>
Made up as follows				
Unrestricted fund		2,041		1,965
Restricted fund		1,928		1,699
Endowment fund		2,876		3,089
		<u>6,845</u>		<u>6,753</u>
Deficit on defined benefits pension fund		(6,049)		(22,864)
		<u>796</u>		<u>(16,111)</u>

Expenditure on educational operations detail

Staff costs

Wages and salaries	20,946	20,278
Social security costs	2,043	1,939
Pension costs	6,480	5,860
Supply staff	1,024	585
Staff restructuring costs	92	-
Staff development costs	125	159
	<u>30,710</u>	<u>28,821</u>

Other educational direct costs

Technology and computers	361	291
Educational supplies and services	662	675
Recruitment and support	-	3
Examination fees	287	249
Educational consultancy	9	10
Other direct costs	1,133	745
	<u>2,452</u>	<u>1,973</u>

Premises and equipment costs

Maintenance	623	584
Cleaning	482	532
Energy Costs	745	545
Rates	267	250
Insurance	155	198
Security and transport	40	23
Catering	1,036	909
	<u>3,348</u>	<u>3,041</u>

Other costs

Interest and finance costs	400	327
Other support costs	554	506
Governance costs	43	58
	<u>997</u>	<u>891</u>

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Extracts for Year ended 31 August 2022

Balance sheet

	2022		2021	
	£	£	£	£
	£'000	£'000	£'000	£'000
Tangible fixed assets				
Land and buildings		70,929		72,682
Computer equipment		540		641
Motor Vehicles		39		30
Fixtures, fittings, furniture etc		714		735
		<u>72,222</u>		<u>74,088</u>
Shirebrook Endowment Fund		2,857		3,145
		<u>75,079</u>		<u>77,233</u>
Current assets				
Stock of uniforms, consumables, books etc		87		78
Trade debtors	92		83	
VAT recoverable	167		121	
Prepayments inc licences and rates	285		368	
Pupil premium, rates relief, wind turbine, filming fees	374		415	
		<u>918</u>		<u>987</u>
Cash at bank		8,199		7,175
		<u>9,204</u>		<u>8,240</u>
Current liabilities				
Trade creditors	1,178		478	
Current instalment on SALIX loan	28		28	
PAYE and NI	490		478	
Pension contributions	499		488	
Accruals	640		417	
Universal infant free school meals	-		-	
Deferred income re trips, rates, early years and element 3	325		523	
		<u>3,160</u>		<u>2,412</u>
Net current assets		<u>6,044</u>		<u>5,828</u>
		81,123		83,061
Balance on SALIX loan due after more than one year		66		94
Pension liability for non-teaching staff		6,049		22,864
		<u>75,008</u>		<u>60,103</u>
Fixed asset fund		74,212		76,214
Endowment fund		2,876		3,089
Restricted and unrestricted fund		3,969		3,664
		<u>81,057</u>		<u>82,967</u>
Pension liability for non-teaching staff		6,049		22,864
		<u>75,008</u>		<u>60,103</u>

Aston Community Education Trust

Extracts for Year ended 31 August 2022

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 statements presented do not constitute the full financial statements of ACET for the year ended 31 August 2022. These extracts do not provide as full of an understanding of the financial performance and position as the full financial statements.

The independent auditors, Hart Shaw LLP have issued an unmodified audit report on the full financial statements for the year ended 31 August 2022.