

Company Registration No: 07881901

Charity Registration No: 1160838

**METHODIST ACADEMIES AND SCHOOLS TRUST**

**TRUSTEES' ANNUAL REPORT  
AND  
UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED  
31 AUGUST 2022**

# **METHODIST ACADEMIES AND SCHOOLS TRUST**

## **YEAR ENDED 31 AUGUST 2022**

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# **METHODIST ACADEMIES AND SCHOOLS TRUST**

## **YEAR ENDED 31 AUGUST 2022**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

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Charity Name	Methodist Academies and Schools Trust
Charity Registration No.	1160838
Company Registration No.	07881901 (England and Wales)
Registered Office	66 Lincoln's Inn Fields London WC2A 3LH
Trustees/Directors	Mr S Colledge (Chair) Mrs A Bolton Mrs L Brookbanks Dr L Earps (resigned on 12 December 2022 ) Mrs A Foster Mrs J Glass (appointed 12 December 2022) Dr D Kershaw CBE (resigned on 11 January 2023) Revd P Martin (Deputy Chair) Mr S Myers (appointed 16 December 2021 ) Revd S Ratcliffe (resigned on 22 September 2021) Revd W Robinson (appointed 10 March 2022 ) Dr C Stephens Mr J Weaving (resigned on 12 November 2021)
Bankers	HSBC The Peak 333 Vauxhall Bridge Road London SW1V 1EJ
Independent Examiner	RSM UK Tax and Accounting Limited 25 Farringdon Street London EC4A 4AB

# **METHODIST ACADEMIES AND SCHOOLS Trust**

## **YEAR ENDED 31 AUGUST 2022**

### **Trustees' Annual Report**

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The Trustees of the Charity, who are also the company directors present their Annual Report and the financial statements of the Methodist Academies and Schools Trust for the year ended 31 August 2022. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Charities Statement of Recommended Practice ("Charities SORP") (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

#### **Reference and Administrative Details**

The names of the Trustees during the period and to the date of this report and other reference and administrative details are given on page 2.

#### **Structure, Governance and Management**

The governing documents of the Charity are the memorandum and articles of association of the company. The Trustees of the Charity are the directors of the company.

#### **Method of Recruitment, Appointment, Election, Induction & Training of Trustees**

The Trustees, who are the directors of the Company, are appointed by the Methodist Conference on the recommendation of the Methodist Council. The Articles of Association provide that the Trustees shall consist of the Chair and no more than 13 other Trustees. The Trustees are also the members.

Induction and training of Board members is the responsibility of the Chair, who inducts all new members, and provides information, updates and training as necessary.

To reflect the on going financial support from Southlands Methodist Trust and Westminster College Oxford Trust Dr Christopher Stephens and Mrs Anne Bolton have been appointed to be Trustees of MAST representing these two organisations.

#### **Objectives and Activities for the Public Benefit**

In the name of the Methodist Church, to oversee support and guidance for Methodist schools in the state sector and (jointly with the Church of England) ecumenical schools in providing the best all-round education for all their pupils, inspired by Methodist values and ethos and resourced by high quality professional expertise.

The Charity Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

# **METHODIST ACADEMIES AND SCHOOLS Trust**

## **YEAR ENDED 31 AUGUST 2022**

### **Trustees' Annual Report**

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#### **Achievements and Performance**

The achievements and ongoing activities during the year include:

- Building stronger relationships with schools by continuing to strengthen the work of the Regional Leaders of Education (RLEs) through the appointment and training of locally based, highly skilled practitioners. Enabling schools to receive pastoral care and targeted support as requested or identified.
- Delivering webinars and training to schools, governors and chaplains on a range of pertinent topics linked to church school ethos, curriculum and wider issues. The development of the weekly update on key information and actions required in schools delivered alongside a termly briefing has been welcomed by schools and has provided Headteachers with the information in a timely manner. Webinars continue to be held on the MAST YouTube channel to allow them to be revisited.
- Close partnership working with The Epworth Trust, our Methodist sister organisation working in the academies sector, enabling us to offer high-quality school improvement intervention to schools experiencing particular vulnerability.
- Continued development of materials for the teaching of Religious Education with a particular focus on the distinctive ethos of Methodist schools.
- Mentoring and support for Headteachers in their first two years of Headship in a Methodist school, supporting their growing understanding of leading a church school. Including group training and 1:1 support.
- Working with partners in the Church of England in planning and delivery of the Section 48 inspection framework through the national organisation of inspections. Supporting the development of the new SIAMs framework which will be implemented in September 2023.
- Visiting schools to offer pastoral support and gain an understanding of their unique circumstances linked to their size, locality, and context.
- Taking a full and active part in the Methodist Schools Committee, supporting the delivery of the Transforming Live strategy for the development of Methodist Education.
- Collaborating with other partners in the provision of high-quality education particularly, but not exclusively, the Methodist Independent Schools Trust and the University of Roehampton.
- Responding to Government encouragement to strengthen the national academisation process by supporting Methodist schools looking to become academies and working closely with our Methodist Academy colleagues at The Epworth Trust in developing a strategy for a full Trust led sector. Including the plan to create a second Trust in the South of the country.

# **METHODIST ACADEMIES AND SCHOOLS Trust**

## **YEAR ENDED 31 AUGUST 2022**

### **Trustees' Annual Report**

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- Working with partners in the Church of England to develop new Articles of Association for Diocesan Trusts which includes schools with a joint Methodist and Church of England ethos to support the strong partnership working in the delivery of the joint church ethos of these schools.
- Contributing to chaplaincy development within the organisation and working to support the development of centralised educational chaplaincy support through the Centre for Chaplaincy in Education.
- Taking a full and active part in the planning and delivery of the International Methodist Conference in April 2023, collaborating with partners in Methodist Independent Schools Trust, Epworth Education Trust and IAMSCU.
- Working with the Methodist Church to establish understanding and commitment to schools in a practical and purposeful way.

### **Financial Review**

During the year the Trust had net income of £492,971 (2021: net expenditure of £85,262). Westminster College Oxford Trust Ltd was able to bring forward grants it had originally earmarked for future years, and this accounted for the increase in income in the current year. The Charity finished the year with healthy reserves and continues to enjoy the pledged support of its funders for the forthcoming year.

### **Reserves Policy**

The Charity generates a regular income by way of grants from; the Methodist Church, Southlands Methodist Trust and Westminster College Oxford Trust Ltd, which is adequate to cover the projected expenditure. In addition, the Charity seeks to maintain adequate reserves to enable it to meet any unforeseen expenditure or to cover any short term drop in income. As at 31 August 2022, the free reserves were £774,976 (2021: £282,005) and restricted reserves were £nil (2021: £nil). The increase in free reserves was driven by the unexpected large grant from Westminster College Oxford Trust Ltd in this financial year, and this will be dispensed on MAST's operations in future years.

### **Plans for Future Periods**

- To continue to provide support and guidance for Methodist schools in the state sector and (jointly with the Church of England) for ecumenical schools in providing the best all round education for all their pupils, inspired by Methodist values and ethos and resourced by high quality professional expertise.
- To open a second Methodist Trust (Inspiring Lives Education Trust) in order to deliver the Department of Education approved plan from the Next Steps for Methodist Schools.

### **Risk Management**

The Trustees have examined the major strategic, financial and operational risks which the Charity faces and confirm that systems have been established to ensure that necessary steps are taken to mitigate these risks. In particular, they meet regularly to review investment policy, to monitor cash flow and future commitments and to approve all expenditure.

# **METHODIST ACADEMIES AND SCHOOLS Trust**

## **YEAR ENDED 31 AUGUST 2022**

### **Trustees' Annual Report**

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#### **Statement as to the Disclosure of Information to the Independent Examiner**

The Trustees at the date of approval of this Trustees' Annual Report confirm that so far as each of them is aware, there is no relevant information of which the Charity's independent examiner is unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Independent examiner, Nicholas Sladden of RSM UK Tax and Accounting Limited, has indicated his willingness to continue in office.

# **METHODIST ACADEMIES AND SCHOOLS Trust**

## **YEAR ENDED 31 AUGUST 2022**

### **Trustees' Annual Report**

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#### **Trustees' responsibilities in the preparation of financial statements**

The Trustees (who are also the directors of MAST for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees are preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice and applicable law).

The report and financial statements have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Under company law, the Trustees must not approve financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Trust and of its income and expenditure, for that period. In preparing those financial statements, the Trustees are required to:

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

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

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

ON BEHALF OF THE BOARD



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S Colledge  
Director and Trustee

Approved by the Board on 13th March 2023



# **METHODIST ACADEMIES AND SCHOOLS TRUST**

## **YEAR ENDED 31 AUGUST 2022**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF METHODIST ACADEMIES AND SCHOOLS TRUST**

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I report to the trustees on my examination of the accounts of Methodist Academies and Schools Trust for the year ended 31 August 2022, which are set out on pages 10 to 16.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

#### **Independent examiner's statement**

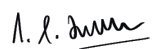
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

A handwritten signature in black ink, appearing to read 'N. Sladden', with a horizontal line underneath.

Nicholas Sladden

Fellow of the Institute of Chartered Accountants in England and Wales  
On behalf of RSM UK Tax and Accounting Limited  
Chartered Accountants  
25 Farringdon Street  
London EC4A 4AB

Dated: 29/03/23

**METHODIST ACADEMIES AND SCHOOLS Trust**  
**YEAR ENDED 31 AUGUST 2022**

**STATEMENT OF FINANCIAL ACTIVITIES  
AND INCOME AND EXPENDITURE ACCOUNT**

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
<b>Income from:</b>					
Grants	2	635,000	114,736	749,736	181,000
Investments - interest earned		1,204	-	1,204	-
Total income		<u>636,204</u>	<u>114,736</u>	<u>750,940</u>	<u>181,000</u>
<b>Expenditure on:</b>					
Charitable activities	3	143,233	114,736	257,969	266,262
Total expenditure		<u>143,233</u>	<u>114,736</u>	<u>257,969</u>	<u>266,262</u>
<b>Net income/(expenditure)</b>		492,971	-	492,971	(85,262)
<b>Reconciliation of Funds</b>					
Total funds brought forward		282,005	-	282,005	367,267
Total funds carried forward		<u><u>774,976</u></u>	<u><u>-</u></u>	<u><u>774,976</u></u>	<u><u>282,005</u></u>

The notes on pages 13 to 16 form part of these Accounts.

These unaudited financial statements have been subjected to independent examination. See report on pages 8 and 9.

# METHODIST ACADEMIES AND SCHOOLS Trust

## AS AT 31 AUGUST 2022

Company registration number:  
**07881901**

### BALANCE SHEET

	Note	2022 £	2021 £
<b>Current assets:</b>			
Cash at bank and in hand		<u>839,687</u>	<u>312,895</u>
		839,687	312,895
<b>Liabilities:</b>			
Creditors: due within one year	6	(64,711)	(30,890)
<b>Net current assets</b>		<u>774,976</u>	<u>282,005</u>
<b>Net Assets</b>		<u>774,976</u>	<u>282,005</u>
<b>Funds of the charity:</b>			
Restricted funds	7	-	-
Unrestricted funds	7	774,976	282,005
<b>Total charity funds</b>		<u>774,976</u>	<u>282,005</u>

For the year ended 31 August 2022, the Trust was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies.

The trustees' responsibilities:

- the members have not required the Trust to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act; and
- the trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements on pages 10 to 16 were approved by the trustees and authorised for issue on the 13th March 2023, and are signed on their behalf by



Mr S Colledge  
Director and Trustee

# METHODIST ACADEMIES AND SCHOOLS Trust

## AS AT 31 AUGUST 2022

### CASH FLOW STATEMENT

	2022 £	2021 £
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net income/(expenditure) from the reporting period (as per statement of financial activities)	492,971	(85,262)
Increase/(decrease) in creditors	33,821	(919)
Cash and cash equivalents at the beginning of the reporting period	312,895	399,076
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD</b>	<u>839,687</u>	<u>312,895</u>
<b>ANALYSIS OF CASH AND EQUIVALENTS</b>		
Cash at bank and in hand	839,687	312,895
Bank overdrafts	-	-
	<u>839,687</u>	<u>312,895</u>

# METHODIST ACADEMIES AND SCHOOLS Trust

## YEAR ENDED 31 AUGUST 2022

### NOTES TO THE ACCOUNTS

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#### 1. ACCOUNTING POLICIES

##### *Legal status*

The charity (a company limited by guarantee) is incorporated in England and Wales with its registered office address being, 66 Lincoln's Inn Fields, London WC2A 3LH.

The charity's objectives and aims are disclosed in the trustees' report on page 3.

##### *Basis of accounting*

The financial statements have been prepared in accordance with the 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The trust constitutes a public benefit entity as defined by FRS 102.

##### *Income*

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Grants and donations are treated as restricted funds if restrictions on their use are stipulated by the donor. All other types of income are accounted for on an accruals basis, being recognised as income when earned by the Charity.

##### *Expenditure*

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is allocated to the charity's principal activity where the costs can be identified as being directly related to that activity. All costs that cannot be identified as relating directly to the charity's principal activity are categorised as either support costs or governance costs.

##### *Fund accounting*

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objectives of the Trust.

Restricted funds are funds subject to specific conditions imposed by donors.

# METHODIST ACADEMIES AND SCHOOLS Trust

## YEAR ENDED 31 AUGUST 2022

### NOTES TO THE ACCOUNTS

#### *Going concern*

The trustees have reviewed the financial forecasts for the Trust and have in particular considered its anticipated income and expenditure commitments for a period of twelve months from the date of approval of this trustees' annual report. The trustees believe that the Trust has adequate resources to continue in operational existence for at least the next twelve months and to meet all of its liabilities during that period as they fall due. For that reason, the trustees continue to adopt the going concern basis in preparing the financial statements.

#### *Taxation*

The Trust is a registered charitable company and as such its income and gains falling due under section 471 to 489 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporate tax to the extent that they are applied to its charitable objectives.

#### *Financial instruments*

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

All financial instruments of the charity are basic and therefore measured at amortised cost.

## 2. GRANTS AND DONATIONS

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>Grants</b>				
Methodist Church	95,000	-	95,000	95,000
Southlands Methodist Trust	-	114,736	114,736	86,000
Westminster College Oxford Trust Ltd	540,000	-	540,000	-
	<u>635,000</u>	<u>114,736</u>	<u>749,736</u>	<u>181,000</u>

# METHODIST ACADEMIES AND SCHOOLS Trust

## YEAR ENDED 31 AUGUST 2022

### NOTES TO THE ACCOUNTS

#### 3. EXPENDITURE - ANALYSIS OF TOTAL EXPENDITURE

Resources expended on the charitable activity of supporting education in the maintained sector comprised:

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Consultancy costs	38,157	114,736	152,893	190,687
SIAMS partnership work	20,000	-	20,000	25,000
Office and administration costs	42,201	-	42,201	41,970
Legal and professional costs	6,592	-	6,592	1,855
Governance costs	2,596	-	2,596	163
Events	27,499	-	27,499	2,785
Training	2,138	-	2,138	360
Grants to schools	-	-	-	500
Other	4,050	-	4,050	2,942
	<u>143,233</u>	<u>114,736</u>	<u>257,969</u>	<u>266,262</u>

The trustees received no remuneration for their services in the current or previous year, but 3 individuals (2021: 1), who are trustees were reimbursed for £2,596 (2021: £163) of travelling and subsistence costs incurred.

#### 4. STAFF COSTS

The Trust did not employ any staff during either year.

#### 5. LEGAL & PROFESSIONAL COSTS

	2022 £	2021 £
Independent Examiners - RSM	1,592	1,360
Legal fees	5,000	495
	<u>6,592</u>	<u>1,855</u>

#### 6. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>64,711</u>	<u>30,890</u>



# METHODIST ACADEMIES AND SCHOOLS Trust

## YEAR ENDED 31 AUGUST 2022

### NOTES TO THE ACCOUNTS

#### 7. RESERVES - THE FUNDS OF THE CHARITY

<b>2022</b>	<b>1 Sept 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>31 Aug 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds	-	114,736	(114,736)	-
Unrestricted funds:				
General Fund	<u>282,005</u>	<u>636,204</u>	<u>(143,233)</u>	<u>774,976</u>
	<u>282,005</u>	<u>750,940</u>	<u>(257,969)</u>	<u>774,976</u>
 <b>2021</b>	 <b>1 Sept 2020</b>	 <b>Income</b>	 <b>Expenditure</b>	 <b>31 Aug 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds	-	86,000	(86,000)	-
Unrestricted funds:				
General Fund	<u>367,267</u>	<u>95,000</u>	<u>(180,262)</u>	<u>282,005</u>
	<u>367,267</u>	<u>181,000</u>	<u>(266,262)</u>	<u>282,005</u>

Restricted funds comprise amounts received from Southlands Methodist Trust towards the costs of the Executive Team.

#### 8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

<b>2022</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Current assets	839,687	-	839,687
Current liabilities	<u>(64,711)</u>	<u>-</u>	<u>(64,711)</u>
	<u>774,976</u>	<u>-</u>	<u>774,976</u>
 <b>2021</b>	 <b>Unrestricted Funds</b>	 <b>Restricted Funds</b>	 <b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Current assets	312,895	-	312,895
Current liabilities	<u>(30,890)</u>	<u>-</u>	<u>(30,890)</u>
	<u>282,005</u>	<u>-</u>	<u>282,005</u>

#### 9. RELATED PARTY TRANSACTIONS

No related party transactions occurred during the accounting period to 31 August 2022 (2021: none).