



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 2023**

# **METHODIST ACADEMIES AND SCHOOLS TRUST**

## **YEAR ENDED 31 AUGUST 2023**

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# METHODIST ACADEMIES AND SCHOOLS TRUST

## YEAR ENDED 31 AUGUST 2023

### 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 (resigned on 31 August 2023) Mrs L Brookbanks (resigned on 31 August 2023) Dr L Earps (resigned on 12 December 2022) Prof P Flew (appointed 5 June 2023) Mrs A Foster (appointed on 1 September 2020) Mrs Janet Glass (appointed 12 December 2022) Dr D Kershaw CBE (resigned on 11 January 2023) Revd P Martin Mr S Myers (appointed on 16 December 2021) Revd W Robinson (appointed on 10 March 2022) Dr C Stephens (appointed on 11 December 2018)
Bankers	HSBC The Peak 333 Vauxhall Bridge Road London SW1V 1EJ
Independent Examiner	Crowe U.K. LLP 55 Ludgate Hill London UK EC4M 7JW

# **METHODIST ACADEMIES AND SCHOOLS Trust**

## **YEAR ENDED 31 AUGUST 2023**

### **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 2023. 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 2023**

### **Trustees' Annual Report**

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#### **Achievements and Performance**

The achievements and ongoing activities during the year include:

-MAST Trustees and Leadership Team have continued to form plans for the future with a reduced income and also campaign to secure the ongoing provision of MAST activities.

-Continuing to provide a local system leadership model, Regional Leaders of Education (RLE), to ensure all Methodist/joint/ecumenical schools are supported with standards and ethos. The majority of our schools engaged and benefit from this support which contributes to embedding a sense of belonging as part of the wider Methodist family. RLEs have been instrumental in Identifying and responding to vulnerable schools, working individually or with groups of schools. All schools continue to be Good or better in SIAMS inspections.

-Delivering webinars and training to schools (including MIST), governors and chaplains linked to church school ethos and inspection, leadership, curriculum and wider topics.

1)Leadership and governance termly briefings continue to keep leaders abreast of the national agenda in our schools.

2)Series of sessions focussing on high quality teaching in RE.

3)Focus on preparing our schools for the implementation of the new SIAMS inspection framework in 2023.

- The development of the weekly update on key information and actions required in schools has been welcomed by schools enabling them to respond to national changes in a timely manner.

- 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 vulnerability.

- Development of Inspiring Lives Education Trust as the second national Methodist trust.

- 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 Lives 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.

-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.

# **METHODIST ACADEMIES AND SCHOOLS Trust**

## **YEAR ENDED 31 AUGUST 2023**

### **Trustees' Annual Report**

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- 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 International Association of Methodist Schools, Colleges, and Universities (IAMSCU).

-Continue to build on opportunities between Methodist schools and the Methodist Church to develop understanding and commitment to education through the delivery of the Transforming Lives agenda.

### **Financial Review**

During the year the Trust had a deficit of £96,831 (2022: surplus £492,971). This is mainly due to reduction in grant income. 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 2023, the free reserves were £678,145 (2022: £774,976) and restricted reserves were £nil (2022: £nil).

### **Plans for Future Periods**

-To ensure future sustainability and flourishing of our Methodist schools through securing long-term funding and determining a structure for delivering statutory responsibilities.

-Deliver the Department of Education approved plan by opening a second Methodist Trust (Inspiring Lives Education Trust) to ensure contestability within a national system for the academisation of all Methodist schools.

-To ensure flourishing in our schools by continuing to provide high-quality support and guidance, underpinned by Methodist values and ethos, and resourced by high quality professional expertise.

-To increase presence within the national education system to ensure Methodist education is not marginalised.

### **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 2023**

### **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.

# **METHODIST ACADEMIES AND SCHOOLS Trust**

## **YEAR ENDED 31 AUGUST 2023**

### **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.

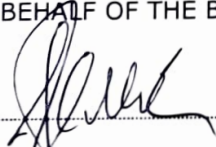
Under company law, the Trustees must not approve financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Trust and of its income and expenditure, for that period. In preparing those financial statements, the Trustees are required to:

- 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



27/02/2024

S Colledge  
Director and Trustee

Approved by the Board on 27th February 2024



## **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 (the "company") for the year ended 31 August 2023, which are set out on pages 10 to 16.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

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

As the charity's 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.

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

Since the Company'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 member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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 for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



**Tina Allison**  
Chartered Accountant FCCA  
Crowe U.K. LLP  
55 Ludgate Hill  
London EC4M 7JW

Date: 19 April 2024

**METHODIST ACADEMIES AND SCHOOLS Trust**  
**YEAR ENDED 31 AUGUST 2023**

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

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
<b>Income from:</b>					
Grants	2	195,000	118,178	313,178	749,736
Investments - interest earned		17,820	-	17,820	1,204
Total income		<u>212,820</u>	<u>118,178</u>	<u>330,998</u>	<u>750,940</u>
<b>Expenditure on:</b>					
Charitable activities	3	309,651	118,178	427,829	257,969
Total expenditure		<u>309,651</u>	<u>118,178</u>	<u>427,829</u>	<u>257,969</u>
<b>Net(expenditure)/income</b>		(96,831)	-	(96,831)	492,971
<b>Reconciliation of Funds</b>					
Total funds brought forward		774,976	-	774,976	282,005
Total funds carried forward		<u><u>678,145</u></u>	<u><u>-</u></u>	<u><u>678,145</u></u>	<u><u>774,976</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 2023**

Company registration number:  
**07881901**

**BALANCE SHEET**

	Note	2023 £	2022 £
<b>Current assets:</b>			
Cash at bank and in hand		<u>889,886</u>	<u>839,687</u>
		889,886	839,687
<b>Liabilities:</b>			
Creditors: due within one year	6	(211,741)	(64,711)
<b>Net current assets</b>		<u>678,145</u>	<u>774,976</u>
<b>Net Assets</b>		<u>678,145</u>	<u>774,976</u>
<b>Funds of the charity:</b>			
Restricted funds	7	-	-
Unrestricted funds	7	678,145	774,976
<b>Total charity funds</b>		<u>678,145</u>	<u>774,976</u>

For the year ended 31 August 2023, 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 27th February 2024 and are signed on their behalf by



27/02/2024

Mr S Colledge  
Director and Trustee

# METHODIST ACADEMIES AND SCHOOLS Trust

## AS AT 31 AUGUST 2023

### CASH FLOW STATEMENT

	2023 £	2022 £
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net(expenditure)/income from the reporting period (as per statement of financial activities)	(96,831)	492,971
Increase in creditors	147,030	33,821
Cash and cash equivalents at the beginning of the reporting period	839,687	312,895
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD</b>	<u>889,886</u>	<u>839,687</u>
<b>ANALYSIS OF CASH AND EQUIVALENTS</b>		
Cash at bank and in hand	889,886	839,687
Bank overdrafts	-	-
	<u>889,886</u>	<u>839,687</u>

# **METHODIST ACADEMIES AND SCHOOLS Trust**

## **YEAR ENDED 31 AUGUST 2023**

### **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 2023

### NOTES TO THE ACCOUNTS

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#### *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 2023 £</b>	<b>Total 2022 £</b>
<b>Grants</b>				
Methodist Church	95,000	-	95,000	95,000
Southlands Methodist Trust	-	118,178	118,178	114,736
Westminster College Oxford Trust Ltd	100,000	-	100,000	540,000
	<u>195,000</u>	<u>118,178</u>	<u>313,178</u>	<u>749,736</u>

# METHODIST ACADEMIES AND SCHOOLS Trust

## YEAR ENDED 31 AUGUST 2023

### 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 2023 £	Total 2022 £
Consultancy costs	67,794	118,178	185,972	152,893
SIAMS partnership work	20,000	-	20,000	20,000
Office and administration costs	55,812	-	55,812	42,201
Legal and professional costs	4,302	-	4,302	6,592
Governance costs	3,812	-	3,812	2,596
Events	2,665	-	2,665	27,499
Training	17,443	-	17,443	2,138
Grants to organisations	133,250	-	133,250	-
Other	4,573	-	4,573	4,050
	<u>309,651</u>	<u>118,178</u>	<u>427,829</u>	<u>257,969</u>

The trustees received no remuneration for their services in the current or previous year, but 5 individuals (2022: 3), who are trustees were reimbursed for £3,469 (2022: £2,596) of travelling and subsistence costs incurred.

#### 4. STAFF COSTS

The Trust did not employ any staff during either year.

#### 5. LEGAL & PROFESSIONAL COSTS

	2023 £	2022 £
Independent Examiners - Crowe	2,000	1,592
Legal fees	4,788	5,000
	<u>6,788</u>	<u>6,592</u>

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

	2023 £	2022 £
Accruals	<u>211,742</u>	<u>64,711</u>

# METHODIST ACADEMIES AND SCHOOLS Trust

## YEAR ENDED 31 AUGUST 2023

### NOTES TO THE ACCOUNTS

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

<b>2023</b>	<b>1 Sept 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>31 Aug 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds	-	118,178	(118,178)	-
Unrestricted funds:				
General Fund	774,976	212,820	(309,651)	678,145
	<u>774,976</u>	<u>330,998</u>	<u>(427,829)</u>	<u>678,145</u>
 <b>2022</b>	 <b>1 Sept 2020</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	282,005	636,204	(143,233)	774,976
	<u>282,005</u>	<u>750,940</u>	<u>(257,969)</u>	<u>774,976</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>2023</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Current assets	889,886	-	889,886
Current liabilities	<u>(211,742)</u>	<u>-</u>	<u>(211,742)</u>
	<u>678,144</u>	<u>-</u>	<u>678,144</u>
 <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>

#### 9. RELATED PARTY TRANSACTIONS

No related party transactions occurred during the accounting period to 31 August 2023 (2022: none).