

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 2024**

METHODIST ACADEMIES AND SCHOOLS TRUST

YEAR ENDED 31 AUGUST 2024

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METHODIST ACADEMIES AND SCHOOLS TRUST

YEAR ENDED 31 AUGUST 2024

LEGAL AND ADMINISTRATIVE INFORMATION

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 (Resigned on 31/08/24) Prof P Flew (Resigned on 22/11/24) Mrs A Foster Mrs Janet Glass Revd P Martin (Chair) Mr S Myers Revd W Robinson Dr C Stephens
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 2024

Trustees' Annual Report

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 2024. 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 2024

Trustees' Annual Report

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.
- 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.

METHODIST ACADEMIES AND SCHOOLS Trust

YEAR ENDED 31 AUGUST 2024

Trustees' Annual Report

Financial Review

During the year the Trust had a deficit of £209,604 (2023: deficit £96,831). 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 and Southlands Methodist Trust, 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 2024, the free reserves were £468,541 (2023: £678,145) and restricted reserves were £nil (2023: £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
- 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.

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 2024

Trustees' Annual Report

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



20/5/25

A Foster
Director and Trustee

Approved by the Board on 12/03/2025

METHODIST ACADEMIES AND SCHOOLS TRUST

YEAR ENDED 31 AUGUST 2024

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

I report to the trustees on my examination of the accounts of Methodist Academies and Schools Trust (the Trust) for the year ended 31 August 2024, which are set out on pages 9 to 15.

This report is made solely to the charity'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 charity'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 charity, the charity's members as a body and the charity'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 trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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:

Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7JW

Dated:

METHODIST ACADEMIES AND SCHOOLS Trust

YEAR ENDED 31 AUGUST 2024

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Income from:					
Grants	2	95,000	83,545	178,545	313,178
Investments - interest earned		2,830	-	2,830	17,820
Total income		<u>97,830</u>	<u>83,545</u>	<u>181,375</u>	<u>330,998</u>
Expenditure on:					
Charitable activities	3	307,434	83,545	390,979	427,829
Total expenditure		<u>307,434</u>	<u>83,545</u>	<u>390,979</u>	<u>427,829</u>
Net (expenditure)		(209,604)	-	(209,604)	(96,831)
Reconciliation of Funds					
Total funds brought forward		678,145	-	678,145	774,976
Total funds carried forward		<u><u>468,541</u></u>	<u><u>-</u></u>	<u><u>468,541</u></u>	<u><u>678,145</u></u>

The notes on pages 11 to 14 form part of these Accounts.

These unaudited financial statements have been subjected to independent examination. See report on page 7.

METHODIST ACADEMIES AND SCHOOLS Trust

AS AT 31 AUGUST 2024

BALANCE SHEET

Company registration number:
07881901

	Note	2024 £	2023 £
Current assets:			
Cash at bank and in hand		<u>553,328</u>	<u>889,886</u>
		553,328	889,886
Liabilities:			
Creditors: due within one year	6	(84,787)	(211,741)
Net current assets		<u>468,541</u>	<u>678,145</u>
Net Assets		<u>468,541</u>	<u>678,145</u>
Funds of the charity:			
Restricted funds	7	-	-
Unrestricted funds	7	468,541	678,145
Total charity funds		<u>468,541</u>	<u>678,145</u>

For the year ended 31 August 2024, 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 8 to 14 were approved by the trustees and authorised for issue on the 12th March 2025 and are signed on their behalf by

A Foster
Director and Trustee

A Foster 20/5/25

METHODIST ACADEMIES AND SCHOOLS Trust

AS AT 31 AUGUST 2024

CASH FLOW STATEMENT

	2024 £	2023 £
CASH FLOW FROM OPERATING ACTIVITES		
Net (expenditure) from the reporting period (as per statement of financial activities)	(209,604)	(96,831)
(Decrease)/increase in creditors	(126,954)	147,030
Cash and cash equivalents at the beginning of the reporting period	889,886	839,687
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD	<u>553,328</u>	<u>889,886</u>
ANALYSIS OF CASH AND EQUIVALENTS		
Cash at bank and in hand	553,328	889,886
Bank overdrafts	-	-
	<u>553,328</u>	<u>889,886</u>

METHODIST ACADEMIES AND SCHOOLS Trust

YEAR ENDED 31 AUGUST 2024

NOTES TO THE ACCOUNTS

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 2024

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

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Grants				
Methodist Church	95,000	-	95,000	95,000
Southlands Methodist Trust	-	83,545	83,545	118,178
Westminster College Oxford	-	-	-	100,000
Trust Ltd				
	<u>95,000</u>	<u>83,545</u>	<u>178,545</u>	<u>313,178</u>

METHODIST ACADEMIES AND SCHOOLS Trust

YEAR ENDED 31 AUGUST 2024

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 2024 £	Total 2023 £
Consultancy costs	159,893	83,545	243,438	185,972
SIAMS partnership work	20,000	-	20,000	20,000
Office and administration costs	40,418	-	40,418	55,812
Legal and professional costs	11,262	-	11,262	4,302
Governance costs	3,412	-	3,412	3,812
Events	170	-	170	2,665
Training	9,492	-	9,492	17,443
Grants to organisations	60,274	-	60,274	133,250
Other	2,513	-	2,513	4,573
	<u>307,434</u>	<u>83,545</u>	<u>390,979</u>	<u>427,829</u>

The trustees received no remuneration for their services in the current or previous year, but 6 individuals (2023: 5), who are trustees were reimbursed for £3,053 (2023: £3,469) of travelling and subsistence costs incurred.

4. STAFF COSTS

The Trust did not employ any staff during either year.

5. LEGAL & PROFESSIONAL COSTS

	2024 £	2023 £
Independent Examiners - Crowe	1,800	2,000
Legal fees	9,462	4,788
	<u>11,262</u>	<u>6,788</u>

6. CREDITORS: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>84,787</u>	<u>211,741</u>

METHODIST ACADEMIES AND SCHOOLS Trust

YEAR ENDED 31 AUGUST 2024

NOTES TO THE ACCOUNTS

7. RESERVES - THE FUNDS OF THE CHARITY

2024	1 Sept 2023	Income	Expenditure	31 Aug 2024
	£	£	£	£
Restricted funds	-	83,545	(83,545)	-
Unrestricted funds:				
General Fund	678,145	97,830	(307,434)	468,541
	<u>678,145</u>	<u>181,375</u>	<u>(390,979)</u>	<u>468,541</u>
 2023	 1 Sept 2022	 Income	 Expenditure	 31 Aug 2023
	£	£	£	£
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>

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

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2024	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Current assets	553,328	-	553,328
Current liabilities	(84,787)	-	(84,787)
	<u>468,541</u>	<u>-</u>	<u>468,541</u>
 2023	 Unrestricted Funds	 Restricted Funds	 Total
	£	£	£
Current assets	889,886	-	889,886
Current liabilities	(211,741)	-	(211,741)
	<u>678,145</u>	<u>-</u>	<u>678,145</u>

9. RELATED PARTY TRANSACTIONS

No related party transactions occurred during the accounting period to 31 August 2024 (2023: none).