

Registered number: 13442286
Charity number: 1196330

ESSEX & THAMES EDUCATION
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2022

ESSEX & THAMES EDUCATION
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
 FOR THE PERIOD ENDED 31 AUGUST 2022**

Trustees	Julie Winyard, Chair (appointed 7 June 2021) Fiona Willett, Trustee (appointed 17 October 2022) Mark Beyer-Woodgate, Trustee (appointed 7 June 2021) Monica Black, Trustee (appointed 7 June 2021) Deborah Caws, Trustee (appointed 24 June 2021) Peter Malcolm, Trustee (appointed 7 June 2021) Joanne Palmer-Tweed, Chief Executive (appointed 7 June 2021, resigned 6 August 2021) Madelyne Rippon, Trustee (appointed 24 June 2021, resigned 17 October 2022) Alison Smith, Trustee (appointed 7 June 2021, resigned 1 September 2022)
Company registered number	13442286
Charity registered number	1196330
Registered office	Kingsridge House 601 London Road Westcliff-On-Sea Essex SS09PE
Company secretary	S Rudgley
Chief executive officer	J Palmer-Tweed
Independent auditors	MWS Chartered Accountants Registered Auditor 601 London Road Westcliff On Sea Essex SS0 9PE
Bankers	Metro Bank One Southampton Row London WC1B 5HA

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TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2022

The Trustees present their annual report together with the audited financial statements of the Company for the period 7 June 2021 to 31 August 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

"To advance the education of the public by providing digital and face-to-face training programmes for aspiring educators."

The demographic area of Southend, Essex and East London struggles to recruit enough good teachers to maintain supply of staff for local schools. Essex and Thames Education provides excellent training to localities, with the vast majority of trainees taking employment in local schools.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

2022 - 2025

- Provide excellent initial teacher training programmes
- Work with the university to develop undergraduate teacher training programmes
- Develop a broader range of routes into teaching
- Develop mentor training in line with the new quality requirements (statutory from September '24)
- Support the work of The Eye of Boudica Initiative with a particular focus on developing training, with Anglia Ruskin University for schools on how to reduce peer-on-peer abuse.
- Identify new income streams for the charity

2025-27

- Develop training programmes with the independent sector
- Provide reasonably priced HLTA training programmes
- Develop consultancy through The Eye of Boudica Projects
- Develop a suite of consultancy and training including;
 - therapeutic programmes for schools and families
 - suicide prevention in young people
 - curriculum design and primary subject consultancy
- Reinstate the Africa research project

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2022

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

During the 2021-2022 academic year, delivery of the Programme which:

- Was designed, led and overseen by schools
- Drew on the strengths of member schools
- Provided opportunities for trainees to learn from expert colleagues
- Provided centre-based and school-based training which were inextricably linked
- Ensured ECTs were immediately ready for their roles in school
- Supported ECTs collaboratively
- Engaged in ITT that impacts positively on the CPD of staff in schools
- Ensured all mentors are fully cognisant of the CCF and its evidence base
- Delivered programmes which create and support a culture of evidence informed practice in the partnership
- Ensured academic rigour
- Ensured all stakeholders have a voice
- Delivered programmes which impact positively on pupils' lives
- Provided equality of opportunity for all trainees
- Promoted inclusive practice and supports equality and diversity
- Ensured that trainee teachers are responsive and reflective
- Ensured that training happens in a nurturing environment
- Ensured that new teachers are able to plan their CPD effectively
- Produced well-rounded teachers who qualify as confident practitioners
- Produced teachers who have the necessary substantive knowledge to teach subjects with immediate competence
- Ensured that training is led by subject, phase and specialist practitioners
- Ensured that all training programmes are supported

d. Main activities undertaken to further the Company's purposes for the public benefit

Training was provided to 123 primary and secondary trainees. The vast majority of these trainees are employed in local schools benefiting the wider community by way of delivering good teaching to children and young people in the area.

Achievements and performance

a. Main achievements of the Company

Of the 123 trainees that commenced the course, 117 completed, a completion rate of 95%. Of trainees that completed the course, 5% were exceeding expectations in all areas of training. 105 Trainees are employed in schools in Essex and East London with 10 placed elsewhere and 2 taking up employment outside of education. Essex and Thames Education aims to train 100 new trainees each year and exceed expectations during the year.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2022

Achievements and performance (continued)

b. Key performance indicators

Trainee Completion Rate

The national average for award of QTS in the 2020-2021 year was 87%, this was down on the previous two years of 91% in each year. Performance profiles for 2021-2022 have not yet been released. Essex and Thames Education is performing above the national average with QTS awarded to 95% of trainees.

Trainee Employment Rate

91% of trainees that had completed the course with the award of QTS had secured employment at the end of their training year.

Trainee Satisfaction Data:

Area	Excellent	Good	Requires some improvement
Overall quality of your training	59%	41%	0%
The amount of practical experience in the course	75%	25%	0%
How good has your training been so far in preparing you to identify your own professional development needs?	63%	47%	0%
How good has your training been so far in preparing you to follow high standards of personal and professional conduct?	84%	16%	0%
How good has your training been so far in preparing you to integrate the theoretical elements of your programme with your practical experiences?	59%	41%	0%
How good has the guidance been so far in preparing you to stay up-to-date with educational research?	53%	47%	0%
How good has your training been so far in preparing you to take responsibility for pupil safeguarding?	72%	28%	0%
How good has your training been so far in developing your understanding of your responsibilities for Prevent?	63%	37%	0%

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2022

Achievements and performance (continued)

How good has your training been so far in preparing you to promote British values such as democracy, liberty, mutual respect and tolerance?	38%	59%	3%
How good has your training been so far in addressing issues relating to your own wellbeing?	53%	47%	0%
How good has your training been so far in addressing issues relating to pupil wellbeing?	47%	53%	0%
How supportive and effective is professional guidance given by your Personal Tutor?	69%	31%	0%
How supportive and effective is pastoral support given by your Personal Tutor?	66%	28%	6% <i>(have not needed to access pastoral support)</i>
PT Average scores	68%		3%
The quality of support from the SCITT Office	50%	50%	0%
The quality of teaching in online lectures	53%	47%	0%
How good has your training been so far in preparing you to understand behaviour and to maintain good behaviour in the classroom?	59%	38%	3%
How good has your training been so far in preparing you to understand and apply pedagogy?	56%	44%	0%
How good has your training been so far in preparing you to teach pupils across a range of academic abilities?	47%	50%	3%
How good has your training been so far in preparing you to teach pupils from all ethnic backgrounds?	47%	47%	6%
How good has your training been so far in preparing you to teach and assess the progress of pupils with special educational needs or disabilities?	41%	56%	3%
How helpful has the guidance given in lectures been so far to help you to learn how to plan effective lessons?	38%	59%	3%
How good has your training been so far in preparing you to teach across the full range of subjects in the curriculum?	56%	41%	3%
How good has your online training been so far in preparing	50%	50%	0%

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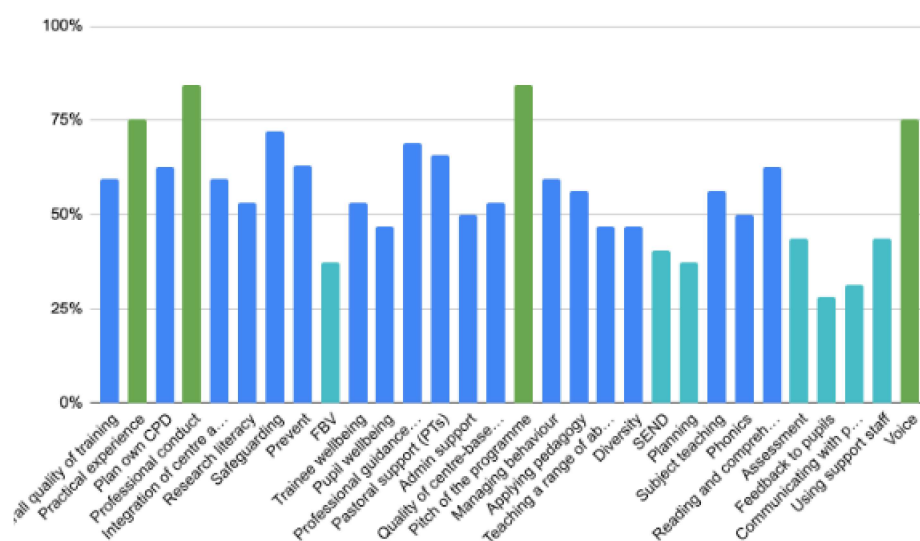
TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2022

Achievements and performance (continued)

you to teach phonics?			
How good has your training been so far in preparing you to teach reading and comprehension?	63%	47%	0%
Pupil Progress: How good has your training been so far at preparing you to assess and use pupil data (both formative and summative assessments) to inform your teaching?	44%	56%	0%
How good has your training been so far in preparing you to provide effective feedback to pupils?	28%	69%	3%
How good has your training been so far in preparing you to deploy support staff effectively.	44%	50%	6%
How good has your training been so far in preparing you to use your voice effectively?	75%	25%	0%

	Pitched correctly	Too simple	Too complex
How well is online training pitched for your current level of skill and knowledge?	84%	9%	9%
	Excellent	Good	Severely impacted by Covid
How good has your training been so far in preparing you to communicate with parents or carers?	31%	50%	19%

Although pleasingly the lowest score was only 94% rated as good or better, in terms of improvement priorities it is helpful to compare the figures in the excellent category across areas.



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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2022

Achievements and performance (continued)

Area	Yes	No	
Induction: Were you given an explanation of safeguarding and other safety procedures in your school?	94%	6%	
Induction: Were you given copies of relevant school policies?	94%	6%	
Did you have sufficient opportunities to observe good and outstanding teaching?	94%	6%	
Have you had a chance to teach phonics?	100%	0%	
Have you had a chance to teach early mathematics?	94%	6%	
Did you receive enough mentoring time from your School Mentor?	78%	22%	
Area	Excellent	Good	Requires some improvement
Placements: How would you rate the school environment in	72%	22%	6%

terms of being welcoming to trainees?			
Placements: How would you rate the quality of information sharing about the pupils?	69%	31%	0%
How helpful was the lesson feedback you were given by your School Mentor	60%	28%	9%
How helpful was the lesson feedback you were given by your Class Mentor?	69%	25%	6% (both the same person as school mentor)
Please rate the availability of planning time with your class mentor.	47%	50%	3%
Please rate the quality of support from other school staff.	66%	34%	0%
Please rate the quality of target setting.	53%	44%	3%
Please rate the quality of support to manage behaviour	69%	21%	0%
Please rate the quality of support to help you understand and apply pedagogy	47%	53%	0%
Please rate the support that you received to plan lessons and understand the school curriculum	38%	56%	6%
Please rate the quality support in school to make assessments to identify pupil progress	59%	41%	0%
Please rate the quality support in school to provide you with guidance in relation to professional behaviours	51%	49%	0%
Please rate the quality of professional discussions in terms of impact on your teaching.	59%	41%	0%
Please rate the quality of support for teaching children with SEND.	41%	59%	0%
Please rate the quality of information and guidance relating to pupil premium.	38%	62%	0%

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TRUSTEES' REPORT (CONTINUED)
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Achievements and performance (continued)

Employee Satisfaction Data:

	SCITT staff, Taught Sessions, PTs
The SCITT is a pleasant place to work/ learn (either virtually or physically)	100% Agreed
I look forward to working/ studying at the SCITT	1 member SCITT staff responded 'a little bit'
Trainees in the SCITT treat me with respect	100% Agreed
(Other) staff in the SCITT treat me with respect	100% Agreed
When I first came to the SCITT I was helped to settle in	2 members SCITT staff responded 'not at all'
It is good to have people from different backgrounds in the SCITT	1 Taught Sessions 'not applicable' 1 SCITT staff 'a little bit'
Everyone is encouraged to speak up for what they believe is right.	100% Agreed

Employee Retention Rate

The retention rate of staff is currently 100%

Employee Absence Rate

There were no staff absences during the year.

Marketing Data

Of the respondents to the questionnaire, 50% of trainees heard about the organisation via the website, 25% from the University partner, 15% from UCAS, 5% from the Get into Teaching website, 3% from South Essex College and 2% from partnership schools.

Financial Performance

The budget set for the 2021-2022 year aimed to be a balancing budget and to hold the reserves donated by Essex & Thames SCITT at the end of the 2020-2021 financial year. However, due to continued restrictions caused by the COVID pandemic, an underspend during the year occurred and this has increased reserves going into 2022-2023.

Performance against the budget is reviewed on a monthly basis and shared with Trustees and Finance, Pay, Resources and Audit committee members. This is discussed in further detail at the meetings of each board and committee three times per year.

For the 2022-2023 year, there is expected to be a spend into reserves as recruitment is down nationally.

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TRUSTEES' REPORT (CONTINUED)
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Achievements and performance (continued)

c. Review of activities

During the 2021-2022 academic year, Essex & Thames Education trained 123 trainees for the award of QTS, most trainees also undertook the option of the PGCE. The course was structured so that each trainee spent at least 120 days in school practice within two of the partnership schools and around 70 days in lectures. Support was provided by a Personal Tutor team, school mentors and members of the Senior Leadership Team. This particular year was challenging as there were further lockdown periods; adjustments had already been made to the course for the 2020/2021 AY and these were made available to the 21/22 trainees to ensure that trainees were given the best opportunity to complete the course and meet all of the required standards. Trainees were provided with extra support through additional 1:1 and group visits. Lectures were provided remotely, with trainees able to interact with the lecture team. The Senior Leadership Team worked with partnership Mentors and Senior Leadership to assist with delivery of the course and to offer support to schools in a challenging time.

d. Factors relevant to achieve objectives

Essex & Thames Education aims to train 100 trainees each year. Recruitment can be affected by outside influences, such as decisions by DfE to award or remove funding to routes into teaching. In years where funding is reduced, trainee numbers also decline before recovering. Primary routes, in particular, do not attract any DfE funding such as bursaries or funding for salaried places; this has an impact on recruitment. It is also known that during periods of recession trainee numbers will fall before recovering in the following years. Nationally, the number of trainees into the 22/23 and 23/24 years are down on the previous years, this is expected to recover in 2024/25, once the economy has improved or funding has been increased.

e. Fundraising activities and income generation

Income was generated through course fees. This was mostly paid via Student Finance England, with a small number of trainees opting to pay fees directly or being supported by partnership schools to have fees paid.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2022

Achievements and performance (continued)

f. Investment policy and performance

The Board of Trustees may invest to further the SCITT's charitable aims, but must ensure investment risk is properly managed. When considering an investment the board must:

- Act within its powers to invest as described in its articles;
- Exercise care and skill in investment decisions, taking advice as appropriate from a professional adviser;
- Ensure exposure to investment producers is tightly controlled so security of funds takes precedence over revenue maximisation;
- Ensure investment decisions are in the SCITT's best interests;
- Review the SCITT's investments and investment policy regularly.

The board will follow the Charity Commission's guidance: CC14 Charities and investment matters: A guide for trustees.

Whilst the Board of Trustees has responsibility for the SCITT's finances, the Scheme of Delegation approved by them delegates responsibility to the Finance Committee:

- To monitor the Investments Policy to make recommendations with regard to managing, controlling and tracking financial exposure, and ensuring value for money; to review the SCITTs investments and investment policy on a regular basis
- The CFO is responsible for producing reliable cash flow forecasts as a basis for decision making. They are responsible for making investment decisions that comply with this Policy and for providing sufficient management information to the Finance Committee so it can review and monitor investment performance.

The investment objectives of Essex & Thames Education are:

- to achieve the best financial return available whilst ensuring that security of deposits takes precedence over revenue maximisation.
- Only invest funds surplus to operational need based on all financial commitments being met without the Trust bank account becoming overdrawn.

Spending and liquidity policy

- Decisions on how much to invest and how long to invest for, will be based on operational requirements, demonstrated by cash flow forecasts produced by the Chief Finance Officer and Resources.
- The cash flow forecasts will take account of the annual budget and spending plans approved by the Board of Trustees and updated on a monthly basis.
- A sufficient balance must be held in the current account so that the SCITT's financial commitments can always be met without the bank account going overdrawn. The size of the balance will be determined by a forecast of future need and kept under review.
- Investments for a fixed term should not normally exceed one year in order to provide flexibility for the following year's plans, unless a clear rationale is provided for exceeding one year to the benefit of the SCITT.

No investments have been made during the period and there are no plans to make any investments in the immediate future. The CFO has reviewed the 3 year plan and the changes brought by the Market Reform will impact significantly on the cash flow of the organisation as funding will be received in arrear

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TRUSTEES' REPORT (CONTINUED)
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Achievements and performance (continued)

g. Duty to promote the success of the Company to achieve its charitable purposes

Essex & Thames Education has a good reputation locally for delivery of teacher training programmes. It has excellent relationships with partnership schools. Performance data is published on the DfE website and allows applicants to make informed decisions about the course to which they wish to apply. Essex & Thames Education's website promotes the success of the organisation to attract applicants to the courses and the team are positive about the impact that the charity has. This maximises the chances of the organisation achieving a target of 100 trainees per year.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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b. Reserves policy

The reserves held by Essex & Thames Education were acquired when the transfer of the accreditation was made from Runwell Community Primary School, operating as Essex and Thames SCITT, to the charity. In the academic years 2021-2022 and 2022-2023 it has been necessary to spend into reserves due to the ITT Market Reform due to the work this has created in making the bid, work on changes required to the curriculum and mentoring. The Market Reform was released only one year prior and it is policy changes such as these that make it vital to the future of the Charity that reserves are held. In addition, 50% of fees are received from Student Finance England in the final months of the course, which requires a healthy level of cash flow to ensure operations can take place. For example, in the 2022-2023 year, the cash flow forecast shows that in February 2022 there will be a negative cash flow of around £140,000. This is typical in each year.

Recruitment

The Covid-19 pandemic has seen a reduction in the number of applications to teacher training, this is a National trend. This has further been hampered by the current financial climate, with many unable to commit to training at this time. The 2022-2023 year and 2023-2024 have shown a reduction of around a third of successful candidates to the course and this has led to expected budget deficits in both years. It is currently unknown how recruitment will recover in 2024-2025.

Income

The usual expectation of recruitment to the course is around 100 trainees per year. Teacher training has been adversely affected by the Covid-19 pandemic and the current economic climate. Expected income into the 2022-2023 year is reduced by approximately a third of the usual expected income. There is an expected attrition rate of around 5% in each year, this is usually not an issue as recruitment often sits around 10% higher than expected, however in the 2022-2023 year the rate of attrition remained at 5% and has impacted financial performance in the year.

Expenditure

The board of Trustees undertake a thorough review of the proposed budgets each year. For the 2022-2023 and 2023-2024 year, staffing is to be maintained due to the work that will need to be undertaken for the ITT Market Review work to ensure that the course can still operate from 2024-2025. Cost savings were made where appropriate, however, this could not be at detriment to the course or trainee experience, therefore spending into reserves has been approved.

Rational for Level of Reserves

There a number of factors and risks that determine the level of reserves to be held by the charity, these include:

Economic climate and detrimental effect to recruitment to ITT

The effects of the Covid-19 pandemic

The realisation of fees through the Student Finance England payment schedules, being that 50% of the fees due are realised in the final months of the course, with expenditure at it greatest at the start of the course

Changing DfE policy around ITT

The risk of senior leadership absence and the requirement to cover the role - although absence insurance is held, this will not cover the entire costs should this situation arise

The Board of Trustees uses information supplied by the CEO and CFO to decide on the level of reserves to be held as a sum of designated funds for the next 3 years. Any reserves that are in excess of the designated reserves amount can be considered for investment purposes, guided by the investment policy.

The current economic climate, the after effects of Covid-19 and the current changes under the ITT Market reform show that it is not excessive for the current level of reserves to be held and it is vital to the going concern of the charity that these are maintained as far as possible.

Review and Monitoring

In the current climate, the policy will be reviewed regularly and updated accordingly. Matters relating to the financial performance of the charity are presented to the Board of Trustees and the Finance, Audit and Pay committee monthly; this assures that action can be taken swiftly if necessary. The Board of Trustees are being updated regularly by the CEO and Senior Leadership team regarding work around the ITT Market Review.

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TRUSTEES' REPORT (CONTINUED)
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Decisions around staffing levels and the payments made to schools for hosting trainees will be reviewed for the 2024/2025 academic year once recruitment opens in October 2023 and a better idea of the expected levels of recruitment can be obtained.

At the year end the trust had unrestricted funds totaling £563,375

c. Principal risks and uncertainties

Essex and Thames Education will seek to identify risks and take action to reduce the probability of them materialising and/or to limit their impact. All organisations are at risk of suffering loss or damage to their personnel, property, reputation and ability to deliver services through the occurrence of unforeseen events. While the timing of such events is unpredictable, it is usually feasible to identify the possibility and probability of them occurring.

The Board of Trustees has appointed the CEO to take overall control of the risk management process; as this role gives a global view of the activities of Essex and Thames Education.

The Board of Trustees act as the risk review panel. The annual risk management meeting may form part of a regular AGM.

The annual risk management meeting should take place before the budget setting process begins. Prior to the meeting, the strategic objectives of Essex and Thames Education (as stated in the SIP), and the current risk register will be circulated to The Board of Trustees, who shall be asked to submit what they consider to be risks to the achievement of the strategic and operational objectives of Essex and Thames Education.

Other school and Essex and Thames Education staff members may be consulted at this stage of the process. The chair of The Board of Trustees shall consider the risks submitted and compile a list of the main risks facing Essex and Thames Education.

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TRUSTEES' REPORT (CONTINUED)
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d. Financial risk management objectives and policies

The objectives of the risk meeting are as follows:

- To discuss and agree that all involved are satisfied with the Chairperson's list of risks;
- determine the appropriate response to each risk;
- assess existing controls and determine appropriate action;
- allocate responsibility for action; and
- agree on future reporting and review procedures.

The Board of Trustees shall use the current risk register as the model format to classify the risks according to potential likelihood and impact, and decide whether to treat, terminate or tolerate each risk, according to impact and likelihood of each risk identified.

Value for money shall be considered in formulating an appropriate response to each risk, to avoid the over control of minor risks and the under-control of major ones.

It is likely that the assessment of controls will produce a list of actions required to produce an acceptable internal control system. Clear responsibilities should be allocated to these actions along with a deadline for the action to be completed and a scheduled date for review.

A final version of the risk register may be circulated to all relevant members of the organisation who shall be asked to confirm the accuracy of the register.

A copy shall be placed on the secure area of Essex and Thames Education Google Docs account so that all staff and Trustees are aware of the risks and the strategies in place to deal with them.

e. Principal funding

Income was generated through course fees. This was mostly paid via Student Finance England, with a small number of trainees opting to pay fees directly or being supported by partnership schools to have fees paid.

Structure, governance and management

a. Constitution

Essex & Thames Education is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co opted under the terms of the Trust deed.

Trustees are recommended by members of staff and partnership schools. At Trustee board meetings, any gaps in Trustee skill areas and ways of recruiting individuals with the necessary skills are discussed.

Once an individual has been identified, a recommendation is made to the Board of Trustees for a decision to appoint to be made by way of a vote.

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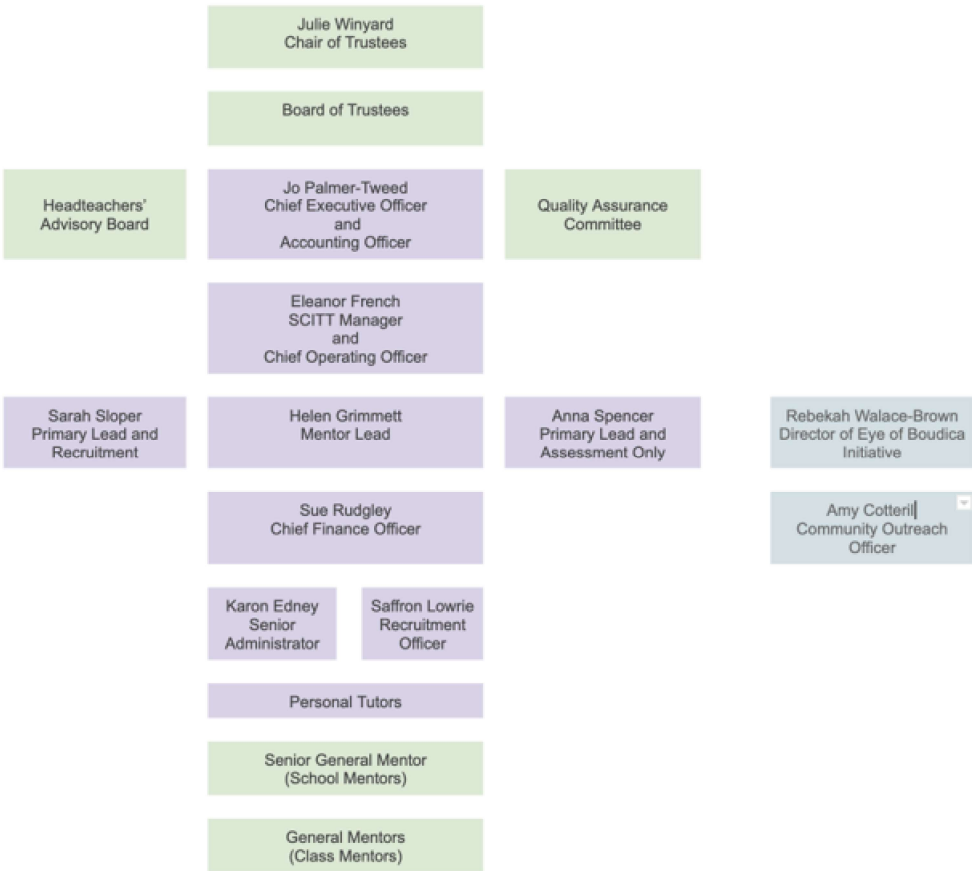
TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2022

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The Board of Trustees as overall responsibility for the organisation with responsibilities delegated to boards and committees as shown in the chart below. The Board of Trustees meets four times a year.

Organisation Structure:



Decisions for the day to day operations of the organisation are delegated by the Board of Trustees to the CEO ensuring that these remain within the scheme of delegation. Any decisions to be made that are outside the scope of the CEO according to the scheme of delegation are referred to the relevant Board or Committee for discussion before being presented to the Board of Trustees for approval.

The Trustees are responsible for the governance and supervision of the SCITT and its committees. The Trustees have a number of duties and responsibilities relating to the governance of the SCITT and its finances. In summary, The Trustees are responsible for:

- Establishing the vision, mission and values for the SCITT;
- Continuing to enhance the SCITT through meeting its objectives as expressed in its vision;
- Continuing to enhance the SCITT in accordance with the objects of the charity as set out in the Articles of Association and safeguarding the assets of the charity;
- Designing strategy and structure for the operation of the SCITT;
- The delegation of the running of the SCITT;
- Ensuring sound management and administration of the SCITT;

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Structure, governance and management (continued)

- Financial controls and the financial management of the SCITT in accordance with the provisions of the SCITT finance regulations, which sets out in detail provisions for the financial management of the SCITT;
- Setting standards of conduct and values, monitoring performance and the achievement of objectives, and ensuring that plans for improvement are acted upon;
- Risk management, that is identifying, quantifying and devising systems to minimise the major risks affecting the SCITT; and
- Ensuring the activities of the SCITT are conducted in compliance with the general law.
- The Trustees must prepare for each financial year accounts as required by the Companies Acts. The accounts must be prepared to show a true and fair view and follow accounting standards issued or adopted by the Accounting Standards Board or its successors and adhere to the recommendations of applicable Statements of Recommended Practice.
- The Trustees must keep accounting records as required by the Companies Act.
- Comply with the requirements of the Charities Act 2011

The scheme of delegation sets out the decisions that can be made by the key staff, committees and Board of Trustees. The main responsibilities of the Board of Trustees is to:

- Committee membership - approve the removal and appointment of members
- Set the role description for the Chair and specific members
- Approve the appointment or removal of member schools
- The approval of the appointment and termination of employment of SCITT staff and the CEO
- Approval of the Terms of Reference for all committees and boards
- Approval of the Governance Structure
- Approval of succession plans
- Approval of the Risk register and contingency plans
- Approval of the SCITT policies
- Approval of the SCITT vision and strategy
- Approval and oversight of the budget
- Approval of the staff structure
- Approval of the progress on key priorities
- Approval of the responses to inspections and compliance visits
- Approval of the scheme of delegation
- Approval of the Audit report
- Approval of rates of pay for all staff

d. Policies adopted for the induction and training of Trustees

Trustees are provided with a handbook and are supported by experienced Trustees on the board and have support from the CEO, SCITT Manager and CFO.

ESSEX & THAMES EDUCATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2022

Structure, governance and management (continued)

e. Pay policy for key management personnel

Setting of Executive Pay

The board of trustees must ensure its decisions about levels of executive pay (including salary and any other benefits) follow a robust evidence-based process and are a reasonable and defensible reflection of the individual's role and responsibilities. No individual can be involved in deciding their remuneration.

The board must discharge its responsibilities effectively, ensuring its approach to pay and benefits is transparent, proportionate and justifiable, including:

Process - that the procedure for determining executive pay and benefits, and keeping them proportionate, is agreed by the board in advance and documented;

Independence - decisions about executive pay and benefits reflect independent and objective scrutiny by the board and that conflicts of interest are avoided;

Robust decision making - factors in determining pay and benefits are clear, including whether training outcomes and financial performance considerations, and the degree of challenge in the role, have been taken into account;

Proportionality - pay and benefits represent good value for money and are defensible relative to the public sector market;

Commercial interests - ensuring the board is sighted on broader business interests held by senior executives, and is satisfied that any payments made by the SCITT to executives in relation to such interests do not undermine the transparency requirements for disclosing pay in accordance with the Academies Accounts Direction;

Documentation - the rationale behind the decision making process, including whether the level of pay and benefits reflects value for money, is recorded and retained;

A basic presumption that executive pay and benefits should not increase at a faster rate than that of teachers, in individual years and over the longer term;

Understanding that inappropriate pay and benefits can be challenged by DfE, particularly in instances of poor financial management of the SCITT.

Publication of executive pay

The trust must publish on its website in a separate readily accessible form the number of employees whose benefits exceeded £100k, in £10K bandings, as an extract from the disclosure in its financial statements for the previous year ended 31st August. Benefits for this purpose include salary, other taxable benefits and termination payments, but not the SCITT's own pension costs. The trust is not required under the Equality Act 2010 (specific Duties and Public Authorities) Regulations 2017 to publish information on the website and on the governments reporting website about the gender pay gap as it has less than 250 employees.

Tax arrangements for senior employees

The trust must ensure its senior employees payroll arrangements fully meet their tax obligations and comply with HM Treasury's guidance about the employment arrangements of individuals on the avoidance of tax. This is described in HM Treasury's Review of the Tax Arrangements of Public Sector Appointees which explains that senior managers with significant financial responsibilities should be exclusively on payroll, and therefore subject to PAYE with income tax and NI contributions deducted at source. Failure to comply with these requirements can result in a fine by HM Treasury.

f. Related party relationships

A register of business interests is kept and is regularly updated and presented to the board of trustees four times a year.

ESSEX & THAMES EDUCATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2022

Plans for future periods

2022 - 2025

- Provide excellent initial teacher training programmes
- Work with the university to develop undergraduate teacher training programmes
- Develop a border range of routes into teaching
- Develop mentor training in line with the new quality requirements (statutory from September '24)
- Support the work of The Eye of Boudica Initiative with a particular focus on developing training, with Anglia Ruskin University for schools on how to reduce peer-on-peer abuse.
- Identify new income streams for the charity

2025-27

- Develop training programmes with the independent sector
- Provide reasonably priced HLTA training programmes
- Develop consultancy through The Eye of Boudica Projects
- Develop a suite of consultancy and training including;
 - therapeutic programmes for schools and families
 - suicide prevention in young people
 - curriculum design and primary subject consultancy
- Reinstate the Africa research project

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

ESSEX & THAMES EDUCATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, MWS, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 3 March 2023 and signed on their behalf by:



Julie Winyard

ESSEX & THAMES EDUCATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ESSEX & THAMES EDUCATION

Opinion

We have audited the financial statements of Essex & Thames Education (the 'charitable company') for the period ended 31 August 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

ESSEX & THAMES EDUCATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ESSEX & THAMES EDUCATION
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial period for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

ESSEX & THAMES EDUCATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ESSEX & THAMES EDUCATION
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks applicable to the Company and the industry in which it operates. We determined that the following laws and regulations were most significant: the Companies Act 2006, Safeguarding, employment law and public sector pay and conditions. We enquired of management to obtain an understanding of how the Charity is complying with those legal and regulatory frameworks and whether they had any knowledge of actual or suspected fraud. We corroborated the results of our enquiries through our review of the board minutes for the year. We did not identify any matters relating to material non compliance with laws and regulation or matters in relation to fraud; as non-material breaches would not normally be communicated within this report.

We obtained an understanding of how the Company is complying with those legal and regulatory frameworks by making inquiries of management and those responsible for legal and compliance procedures;

In assessing the potential risks of material misstatement, we obtained an understanding of the Company's operations, including its objectives and strategies to understand the expected financial statement disclosures and business risks that may result in risks of material misstatement;

In assessing the appropriateness of the collective competence and capabilities of the engagement team, the engagement partner considered the engagement team's: understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation the specialist skills required and knowledge of the industry in which the client operates.

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included: assessing the design effectiveness of controls management has in place to prevent and detect fraud; challenging assumptions and judgments made by management in its significant accounting estimates; identifying and testing journal entries, in particular manual journal entries made at year end for financial statement preparation; and assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation.

This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of noncompliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our

ESSEX & THAMES EDUCATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ESSEX & THAMES EDUCATION
(CONTINUED)

Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Gorridge

Jonathan Gorridge FCA (Senior statutory auditor)

for and on behalf of

MWS

Chartered Accountants
Registered Auditor

601 London Road

Westcliff On Sea

Essex

SS0 9PE

3 March 2023

ESSEX & THAMES EDUCATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 AUGUST 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Income from:				
Donations and legacies	3	1,000	553,094	554,094
Charitable activities	4	-	1,013,988	1,013,988
Total income		1,000	1,567,082	1,568,082
Expenditure on:				
Charitable activities	5	-	1,004,707	1,004,707
Total expenditure		-	1,004,707	1,004,707
Net income		1,000	562,375	563,375
Transfers between funds	14	(1,000)	1,000	-
Net movement in funds		-	563,375	563,375
Reconciliation of funds:				
Net movement in funds		-	563,375	563,375
Total funds carried forward		-	563,375	563,375

The Statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 27 to 38 form part of these financial statements.

ESSEX & THAMES EDUCATION
(A company limited by guarantee)
REGISTERED NUMBER: 13442286

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £
Fixed assets		
Tangible assets	10	8,569
		<hr/> 8,569
Current assets		
Debtors	11	110,084
Cash at bank and in hand		646,580
		<hr/> 756,664
Creditors: amounts falling due within one year	12	(201,858)
		<hr/>
Net current assets		554,806
		<hr/>
Total assets less current liabilities		563,375
		<hr/>
Net assets excluding pension asset		563,375
		<hr/>
Total net assets		563,375
		<hr/> <hr/>
Charity funds		
Restricted funds	14	-
Unrestricted funds	14	563,375
		<hr/>
Total funds		563,375
		<hr/> <hr/>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 03 March 2023 and signed on their behalf by:



Julie Winyard

The notes on pages 27 to 38 form part of these financial statements.

ESSEX & THAMES EDUCATION
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 AUGUST 2022

	2022 £
Cash flows from operating activities	
Net cash used in operating activities	658,594
Cash flows from investing activities	
Assets donated on incorporation	(12,014)
Net cash used in investing activities	(12,014)
Cash flows from financing activities	
Net cash provided by financing activities	-
Change in cash and cash equivalents in the period	646,580
Cash and cash equivalents at the end of the period	646,580

The notes on pages 27 to 38 form part of these financial statements

ESSEX & THAMES EDUCATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2022

1. General information

Essex & Thames Education is a company limited by guarantee and incorporated in England. It is also a registered charity, Number 1196330

Its registered address is Kingsridge House, 601 London Road, Westcliff-On-Sea, Essex, SS0 9PE
 Its principle place of business is Powers Hall Academy, Spa Road, Witham, Essex, CM8 1NA

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Essex & Thames Education meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

ESSEX & THAMES EDUCATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2022

2. Accounting policies (continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	20% Reducing balance
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2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ESSEX & THAMES EDUCATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2022**

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the period.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.12 Redundancy payments

Redundancy and termination costs are recognised as an expense in the Statement of Financial Activities and a liability on the Balance Sheet immediately when the charity has a detailed formal plan in place which has either: been announced to those affected, or the charity has initiated implementation of that plan.

3. Income from donations and legacies

Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
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ESSEX & THAMES EDUCATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2022**

3. Income from donations and legacies (continued)

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	-	553,094	553,094
Government grants	1,000	-	1,000
	<u>1,000</u>	<u>553,094</u>	<u>554,094</u>

Essex & Thames Education SCITT donated their funds totalling £553,094 to the charity. This is made up of the cash balance of £379,027, office equipment with a net book value of £12,014, and the remaining net assets totalling £162,053.

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Education	<u>1,013,988</u>	<u>1,013,988</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £
Direct costs	<u>1,004,707</u>	<u>1,004,707</u>

Summary by expenditure type

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £
Direct costs	<u>445,861</u>	<u>2,403</u>	<u>556,443</u>	<u>1,004,707</u>

ESSEX & THAMES EDUCATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2022

6. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Education	908,583	96,124	1,004,707

Analysis of direct costs

	Activities 2022 £	Total funds 2022 £
Staff costs	445,861	445,861
Lecturers	103,770	103,770
SBM	104,160	104,160
Personal Tutors	93,585	93,585
Assessment	126,489	126,489
Other direct costs	34,718	34,718
	<u>908,583</u>	<u>908,583</u>

Analysis of support costs

	Activities 2022 £	Total funds 2022 £
Depreciation	2,403	2,403
Other support costs	41,958	41,958
Resources	12,052	12,052
Audit costs	6,600	6,600
Loss on disposal	1,042	1,042
Utilities	3,472	3,472
Insurance	4,230	4,230
Rent	23,467	23,467
Internal control review	900	900
	<u>96,124</u>	<u>96,124</u>

ESSEX & THAMES EDUCATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2022**

7. Auditors' remuneration

	2022 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	6,600

8. Staff costs

	2022 £
Wages and salaries	378,660
Social security costs	32,094
Contribution to defined contribution pension schemes	35,107
	445,861

Ex-gratia payments have been made to staff who have TUPEd over from the previous SCITT now that the staff have moved to a pension scheme that is less favourable to the local authority pension scheme they previously belonged to. The total of ex-gratia payments made in the year were £25,164.71

During the year a redundancy payment of £12,705 was made to 1 member of staff.

The average number of persons employed by the Company during the period was as follows:

	2022 No.
Management	4
Admin staff	4
	8

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022 No.
In the band £90,001 - £100,000	1

Remuneration paid to key management personnel during the year amounted to £203,748 including £180,169 of gross pay and £23,579 of employer's pension.

9. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 August 2022, no Trustee expenses have been incurred

ESSEX & THAMES EDUCATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2022**

10. Tangible fixed assets

	Office equipment £
Cost or valuation	
Disposals	(6,416)
Assest inherited on incorporation	22,926
	<hr/>
At 31 August 2022	16,510
	<hr/>
Depreciation	
Charge for the period	2,403
On disposals	(5,374)
Inherited on incorporation	10,912
	<hr/>
At 31 August 2022	7,941
	<hr/>
Net book value	
At 31 August 2022	8,569
	<hr/> <hr/>

11. Debtors

	2022 £
Due within one year	
Trade debtors	73,323
Other debtors	21,200
Prepayments and accrued income	15,561
	<hr/>
	110,084
	<hr/> <hr/>

12. Creditors: Amounts falling due within one year

	2022 £
Trade creditors	9,388
Other creditors	13,431
Accruals and deferred income	179,039
	<hr/>
	201,858
	<hr/> <hr/>

ESSEX & THAMES EDUCATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2022

	2022
	£
Resources deferred during the period	14,100

Amounts deferred are deposits received for student placements for the 2022/2023 education year.

13. Financial instruments

	2022
	£
Financial assets	
Financial assets measured at fair value through income and expenditure	646,580

Financial assets measured at fair value through income and expenditure comprise....

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2022**

14. Statement of funds

Statement of funds - current period

	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Unrestricted funds				
General Funds	1,567,082	(1,004,707)	1,000	563,375
Restricted funds				
Restricted Fund	1,000	-	(1,000)	-
Total of funds	1,568,082	(1,004,707)	-	563,375

Transfers between funds

£1,000 was transferred from unrestricted funds into restricted funds in relation to expenditure relating to covid extension funding.

15. Summary of funds

Summary of funds - current period

	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
General funds	1,567,082	(1,004,707)	1,000	563,375
Restricted funds	1,000	-	(1,000)	-
	1,568,082	(1,004,707)	-	563,375

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2022 £	Restricted funds - class ii 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	8,569	8,569
Current assets	-	-	756,664	756,664
Creditors due within one year	-	-	(201,858)	(201,858)
Total	-	-	563,375	563,375

Analysis of net assets between funds - prior period

	<i>Total funds 2021 £</i>
Total	-

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £
Net income for the period (as per Statement of Financial Activities)	563,375
Adjustments for:	
Depreciation charges	2,403
Loss on the sale of fixed assets	1,042
Decrease/(increase) in debtors	(110,084)
Increase in creditors	201,858
Net cash provided by operating activities	658,594

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FOR THE PERIOD ENDED 31 AUGUST 2022**

18. Analysis of cash and cash equivalents

	2022 £
Cash in hand	638,580
Notice deposits (less than 3 months)	8,000
Total cash and cash equivalents	646,580

19. Analysis of changes in net debt

	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	646,580	646,580
	646,580	646,580

20. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £17,910. £nil were payable to the fund at the balance sheet date and are included in creditors.

21. Operating lease commitments

At 31 August 2022 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £
Not later than 1 year	12,000
Later than 1 year and not later than 5 years	12,000
	24,000

22. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

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23. Related party transactions

The company has entered into the following related party transactions during the year, the transaction occurred with Monica Black who is a trustee.

Monica Black Life Coach £900

There were no amounts outstanding at the year end