



Knightsfield School

Report to Trustees

Audit for the year ended 31 August 2024

As discussed at the trustee meeting on 26 November 2024

Knightsfield School Report to Trustees

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Knightsfield School Report to Trustees

1 Introduction

Streets is a top 40 firm of Chartered Accountants, looking after clients across the education sector including Academies, Free Schools and University Technical Colleges, throughout the South East, East of England, East Midlands, South and East Yorkshire and London. Further information on our work with Academies and schools is included on our website, please visit www.accountants4academies.co.uk.

Streets Chartered Accountants has offices in Banbury, Bedford (Wyboston Lakes), Brighton and Hove, Bristol, Burnley, Cambridge, Colchester, Exeter, Grantham & Newark (Long Bennington), Halifax, Haverhill, Hull, Leamington Spa, Litchfield, Lincoln, London, Ludlow, Luton, Manchester, Mersey, Newmarket, Northampton & Kettering, Peterborough, Preston, Sheffield, Stevenage and Wakefield.

Streets Audit LLP is registered to carry on audit work in the UK and Ireland by the Institute of Chartered Accountants in England and Wales. Details of our registration can be viewed at www.auditregister.org.uk and www.cro.ie/auditors for Ireland, under reference number C001217999.

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2 Summary

Please note that, throughout this document, we have referred to Trustees as the governing board. In a single academy trust, the terms trustee, director and governor are interchangeable.

2.1 Communications required by Auditing Standards

We have audited the statutory accounts of the Academy for the period ended 31 August 2024 in accordance with the terms of our engagement letter. We draw your attention to the following points, as required by auditing standards.

a) Qualitative aspects of the academy's accounting practices and financial reporting

We have no comments to make concerning the qualitative aspects of the academy's accounting practices and financial reporting.

b) Reconciliation to Management Accounts

Section 4.1 of this report includes a reconciliation of the management figures submitted for audit to the actual results reported in the financial statements. The reconciliation includes details of the adjustments which were agreed with the school's finance team during the course of the audit. As trustees, we would ask you to confirm that you agree to these adjustments being made.

c) Unadjusted items

Section 4.2 of this report includes potential adjustments identified during the course of the audit. We have only reported items of more than £2,200 unless they are material by nature, as other items are considered not to be material.

d) Material weaknesses in the accounting and internal control systems

As you are aware from our letter of engagement, our audit procedures were directed towards testing the accounting systems in operation upon which we have based our assessment of the accounts. Section 5 of this report contains details of areas which were identified during the course of the audit and our recommendations. It is not intended to be a full list of all potential weaknesses that may be present in your systems.

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e) Letters of representation

Appendix 1 and 2 to this report contains our proposed letters of representation which we will request from you prior to issuing the final accounts. We would be grateful if you could review these letters and let us know if there are any areas you wish to query.

We will require the letters of representation to be signed by all of the governors (who are directors for the purposes of the Companies Act). Alternatively, we will require a copy of the board minute which documents the governors' consideration and acceptance of their contents.

f) Expected modifications to the auditor's report

There are no proposed modifications expected to the statutory audit report.
There are no proposed modifications expected to the regulatory report.

g) Other matters required by Auditing Standards to be communicated

There are no other matters that we are required by auditing standards to communicate to you.

h) Other relevant matters relating to the audit

We have discussed with you the fact that we provide accounting and corporation tax services to the academy in addition to acting as auditors. We wish to confirm to you that in our opinion the provision of such services does not affect our independence as the additional services are of a compliance nature and management takes any decisions where judgement is required.

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2.2 Outstanding matters

We draw your attention to the following information which is outstanding. We will be unable to issue final financial statements until we have received the following items which are discussed further in this report;

- a) Finalisation of our internal review procedures and audit work thereon
- b) Confirmation/decisions on the points included in this report
- c) Successful completion of Post Balance Sheet Events work
- d) Signed letters of representation.

2.3 Conduct of the audit

We would like to take this opportunity to thank the accounting staff for their help and assistance during the audit, which was gratefully appreciated.

2.4 Purposes of the report

Please note that this report has been prepared for the sole use of the Academy. It must not be disclosed to third parties, quoted or referred to, without our prior written consent. No responsibility is assumed by us to any other person.

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3 Key audit and accounts issues

This section details the key issues that arose during our Financial Statement audit and our Regularity audit. It also includes areas that we consider require further explanation or consideration by the Governors.

3.1 Local Government Pension Scheme (LGPS) Deficit

As the governors are aware the LGPS deficit was recognised as a liability of the academy at the point of conversion, with a further actuarial valuation being required at each subsequent balance sheet date, to provide a figure to be included in the statutory accounts. This is in accordance with the requirements of the FRS102 on the basis that the academy's share of the scheme deficit can be separately determined. This is shown as a separate (negative) restricted fund reserve.

At the year-end, the academy's share of the deficit is £300k (2023 deficit - £24k). Whilst this is not consistent with other academies, the increase in the deficit has arisen in part because of the early retirement of 2 staff members in the year.

This is not an immediately crystallising liability for the academy, but the ongoing employer contributions (currently at 23.5% of relevant salaries) are a continuing cost to the academy.

This section has been included for the governors' information and no response is required.

3.2 Pension payout

In relation to the early retirement of 2 staff members, since the year end the academy has received two invoices totaling circa £500k from Herts county council for the additional pension liability. We understand this is expected to be fully covered by the academies insurance with L&G. Confirmation of the final payout amount is outstanding and therefore no adjustment to the pension liability above has been made in these financial statements. To aid the reader of the accounts we recommend disclosure is made within these financial statements.

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3.3 Taxation

We are not aware of any activities that would give rise to a breach of HM Revenue and Customs (HMRC) thresholds for trading activities to be undertaken within the charity; accordingly, we do not believe that the academy has a corporation tax liability.

The academy has been exempt from the need to prepare and submit a corporation tax return in the prior year but is required to complete one this year. It is common for HMRC to request them occasionally.

Please advise if you believe there are activities that you believe may be taxable, or if you have received any correspondence from HMRC.

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3.4 Financial Statement Audit

Audit approach:

Our general audit approach was determined by our assessment of the audit risk, both in terms of the potential misstatement in the financial statements and of the control environment in which the company operates.

To summarise our approach, we:

- updated our understanding of the school and its environment;
- reviewed the design and implementation of key internal financial control systems; and
- planned and performed an audit with professional scepticism recognising that circumstances may exist that cause the financial statements to be materially misstated.

Significant risks arise on most audits and are often derived from operational risks that may result in a material misstatement, relate to unusual transactions that occur infrequently, or judgemental matters where measurement is uncertain. In areas where we identified the potential for significant risk, we extended our audit testing to include more detailed substantive work. Our work in other areas was proportionally less.

We apply the concept of materiality both in planning and performing the audit, and in evaluating the effect of identified misstatements on the audit and of uncorrected misstatements. In general, misstatements, including omissions, are considered to be material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Judgments about materiality are made in the light of surrounding circumstances, and are affected by our perception of the financial information needs of users of the financial statements, and by the size or nature of a misstatement, or a combination of both.

There were no changes to our audit approach as previously communicated to you.

Work done and Results: Please see the summary of significant audit test and findings in section 3.5

Conclusion: Subject to management consideration of the points raised, together with confirmation of various disclosures within the accounts, we anticipate that we will issue an unqualified audit opinion.

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3.5 Summary of significant audit findings

| A) Significant risk area identified at planning | Findings, significance and recommendations | Management response / timetable for action |
|---|---|---|
| <p>Income</p> <p>Per auditing standards we are required to include fraud in relation to Revenue Recognition as a default risk on all audits. This is regardless of whether any issues have been observed in the current or preceding years.</p> <p>Ensure ESFA funding is complete and recorded in the correct accounting period.</p> <p>Ensure other income is recorded and presented in the correct accounting period.</p> | <p>During the audit there was no evidence to suggest that Revenue had been manipulated.</p> <p>Income was tested and agreed to funding agreements by proof in total or on a sample basis. It was noted that there was an over-accrual of CIF funding from previous year of £53k resulting in negative income note 4 to the accounts.</p> <p>A sample of other income streams were selected for testing and compared to underlying records.</p> <p>No significant issues were noted with the recognition or reporting of income.</p> | <p>No action needed</p> <p>No action needed</p> <p>No action needed</p> |
| <p>Expenditure - payroll costs and disclosures</p> <p>Ensure wages and salaries reflect the authorised rates of pay and hours worked (where applicable) and that the associated contributions for tax, national insurance and pensions have been calculated appropriately. Ensure that explanations are obtained for any significant variation in the expected range of staff costs.</p> | <p>Payroll costs were reviewed by proof in total and a sample of individuals selected for detailed audit testing. A sample of rates of pay were vouched to supporting evidence.</p> | <p>No action needed</p> |

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| <p>Ensure that full disclosure is made in respect of staff costs for higher paid staff, staff severance payments (if applicable) and staff trustees' remuneration. In accordance with SORP FRS102, ensure that disclosures in respect of Key Management Personnel are included.</p> | <p>Full disclosure has been made in the accounts for the disclosure of staff costs in excess of £60,000 and the average number of staff employed during the year.</p> <p>Full disclosure has been made in the accounts for the disclosure of remuneration where trustees are also governors. The total remuneration to the key management personnel, being the senior leadership team, has been disclosed in full.</p> <p>The following ratio of staff costs to charitable expenses and income (excluded fixed asset funds) were noted which are in line with expectations:</p> <table border="1" data-bbox="934 667 1753 895"> <thead> <tr> <th></th> <th style="text-align: center;">2024</th> <th style="text-align: center;">2023</th> </tr> </thead> <tbody> <tr> <td>Staff costs to relevant charitable expenditure</td> <td style="text-align: center;">85%</td> <td style="text-align: center;">79%</td> </tr> <tr> <td>Staff costs to total income</td> <td style="text-align: center;">95%</td> <td style="text-align: center;">74%</td> </tr> <tr> <td>Staff costs to GAG and LA (PP) income</td> <td style="text-align: center;">119%</td> <td style="text-align: center;">No info</td> </tr> <tr> <td>Total staff costs</td> <td style="text-align: center;">£1.7m</td> <td style="text-align: center;">£1.3m</td> </tr> </tbody> </table> | | 2024 | 2023 | Staff costs to relevant charitable expenditure | 85% | 79% | Staff costs to total income | 95% | 74% | Staff costs to GAG and LA (PP) income | 119% | No info | Total staff costs | £1.7m | £1.3m | <p>No action needed</p> |
|---|---|-------------------------|-------------|-------------|--|-----|-----|-----------------------------|-----|-----|---------------------------------------|------|---------|-------------------|-------|-------|-------------------------|
| | 2024 | 2023 | | | | | | | | | | | | | | | |
| Staff costs to relevant charitable expenditure | 85% | 79% | | | | | | | | | | | | | | | |
| Staff costs to total income | 95% | 74% | | | | | | | | | | | | | | | |
| Staff costs to GAG and LA (PP) income | 119% | No info | | | | | | | | | | | | | | | |
| Total staff costs | £1.7m | £1.3m | | | | | | | | | | | | | | | |
| <p>Other expenditure</p> <p>Ensure non-payroll costs have been authorised appropriately and classified correctly in the accounts, ensuring compliance with regularity requirements.</p> | <p>A sample of expenses were selected for testing and agreed to supporting documentation. All costs were in line with the expected costs incurred in running a school of this size and nature. The classification of the expenditure between relevant headings was considered to ensure that it was accurately recorded. No issues were noted with this.</p> <p>Invoices were checked to confirm appropriate authorisation. No issues to note with this.</p> <p>Expenditure was also reviewed to ensure compliance with the regularity requirements. No issues to note with this.</p> | <p>No action needed</p> | | | | | | | | | | | | | | | |

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| | | |
|---|--|---|
| <p>Management override of controls</p> <p>Per auditing standards, we are required to include management override of controls as a default risk on all audits. This is regardless of whether any evidence has been observed in the current or preceding years.</p> | <p>No issues were observed during the audit.</p> | <p>No action needed.</p> |
| <p>Related Party Disclosures and Pecuniary Interests</p> <p>Related party transactions are generally those that may involve some degree of direct or indirect control or influence. As per auditing standards we are also required to include related party transactions as a default risk on all audits. This also overlaps with the Regularity section as “Connected Party Transactions” has been highlighted by the ESFA as a key area.</p> <p>The academy should maintain a register of potential related parties and disclose any transactions with related parties in the accounts.</p> <p>The academy must capture relevant business and pecuniary interests of members, trustees, local governors and senior employees.</p> <p>The academy must publish on their website relevant business and pecuniary interests of members, trustees, local governors and accounting officers. Trusts have discretion over the publication of interests of other individuals named on the register.</p> | <p>As in previous years detailed of remuneration paid to staff who are also trustees have been included within the financial statements in line with the requirements.</p> <p>Our audit testing around related parties identified no errors or inconsistencies with the register of business interests’ forms submitted by trustees.</p> <p>We note that declaration of pecuniary interest forms are signed by all trustees and key management personnel. The school has a small number of business interests declared in the schedule of pecuniary interests. Related party transactions have been included within the related party note in the financial statements as appropriate.</p> <p>The school has continued its policy requiring governors to inform and declare any new pecuniary interests which is then updated at the governors meetings and a schedule of these pecuniary interests has been published on the trust’s website. The published list contains information for current trustees and members.</p> | <p>No action needed</p> <p>No action needed</p> <p>No action needed</p> |

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| | | |
|--|---|-------------------------|
| <p>Going Concern</p> <p>Trustees are required to consider the ability of the academy to continue as a going concern for a period of at least 12 months from the date of signing the accounts.</p> <p>We are required to consider the appropriateness of the going concern accounting policy and the academy's ability to continue as a going concern.</p> | <p>We note that the balance sheet is in a net assets position with free reserves of £469k (2023 £565k) The trust is budgeting a surplus for 2024-25.</p> <p>The accounts have been prepared on a going concern basis on the grounds that the reserves brought forward are expected to support the activities of the academy for a period of at least 12 months from the date the accounts are expected to be approved.</p> | <p>No action needed</p> |
| <p>Internal scrutiny</p> <p>ESFA requires submitting of the annual summary report of the areas reviewed, key findings, recommendations and conclusions by 31 December.</p> | <p>Academy trust handbook states that the academy must have a programme of internal scrutiny to provide independent assurance to the board that its financial and non-financial controls and risk management procedures are operating effectively.</p> <p>We note that the trust has appointed Herts for Learning as an internal auditor, the review concentrated on premises and included a review on some of the financial and non financial controls in this area.</p> | <p>No action needed</p> |
| <p>GIAS</p> <p>ESFA requires that academy trust maintains up-to-date information for records held with "Get Information About School".</p> | <p>Agreed GIAS and companies house details are being maintained and are up to date.</p> | <p>No action needed</p> |

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| | | |
|--|---|--------------------------------|
| <p>Good Governance</p> <p>The Academy Trust handbook is updated annually and has the following views on trustees and members:</p> <p>Academy trusts must have a minimum of 3 members and should have 5 or more.</p> <p>Members must not be employees of the academy trust.</p> <p>The majority of members should not also be trustees</p> <p>Section 1.22: “Any newly appointed “Senior executive leader” can only be a trustee, if the members decide to appoint them as such, the senior executive leader agrees and the trust’s articles permit it. No other employees should serve as trustees, nor should trustees occupy staff establishment roles on an unpaid voluntary basis.”</p> <p>NB: “Must” identified requirements “Should” identifies minimum good practice which trustees should apply unless they can demonstrate that an alternative approach better suits their circumstances.</p> | <p>The academy has 4 members.</p> <p>None of the members are employees of the academy</p> <p>None of the members are trustees</p> <p>The academy has employees who are also trustees.</p> | <p><i>No action needed</i></p> |
|--|---|--------------------------------|

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3.5 Regularity Audit

Audit approach: In addition to our audit report on the financial statements the Accounts Direction also requires us to issue an assurance report on Regularity. This requirement was brought in by the ESFA in 2012, together with the additional “Statement on Regularity, Propriety and Compliance” which is signed by the Accounting Officer.

The Accounting Officer needs to be satisfied that the reporting practices are effective and complete for the year under review to enable them to sign the statement of regularity in the financial statements.

Work done and Results: We conducted our regularity assurance engagement in accordance with the Academies Accounts Direction 2023 to 2024 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity. A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement included examination, on a test basis, of evidence relevant to the regularity and propriety of the academy trust’s income and expenditure. The work undertaken to draw our conclusions included:

- Review of the Academy’s systems and controls to ensure effective design;
- Confirmation of satisfactory operation of controls during the year, including authorisation of invoices, payments and salary adjustments;
- Review of a sample of expenses focussing on those nominal codes considered to include transactions of a greater risk;
- Review of the reports from internal scrutiny work undertaken during the year;
- Discussions with the Finance Team.

Conclusion:

There were no regularity issues which need to be brought to your attention in connection with the regulatory assurance engagement.

The Accounting Officer needs to be satisfied that the reporting practices are effective and complete for the year under review to enable them to sign the statement of regularity in the financial statements.

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4 Post management accounts adjustments

Adjustments have been made in arriving at the draft financial statements following discussions with the school's finance team. Please review these adjustments and advise us if you are not in agreement with any of them.

The adjustments are as follows:

4.1 Reconciliation of audit adjustments:

| | Surplus / (Deficit) £ |
|---|-----------------------------|
| Deficit per P12 MA reported to trustees | (510,674) |
| Additional postings for year end adjustments (accruals) | (207,517) |
| Deficit per TB provided | (718,191) |
| FA additions | 759,494 |
| Depreciation | (75,404) |
| LGPS – interest and service cost | (299,000) |
| LGPS – Actuarial gains/losses for the year ended 31 August 2024 | 23,000 |
| Rounding | 0 |
| Deficit per Statutory financial statements | (310,101) |

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4.2 Unadjusted items

We are required to report any potential adjustments to those charged with governance of the academy. As set out in section 2.1 we have only reported items in excess of £2,200 or items that we consider to be material by nature.

| | (Increase)/ Decrease in net income | Increase/ (Decrease) in assets | (Increase)/ Decrease in liabilities |
|-------------------------------------|---|--------------------------------------|---|
| Unadjusted items: | £ | £ | £ |
| NJC additional accruals (Er NI+Pen) | 2,301 | | (2,301) |
| | | | |
| Total misstatements: | 2,301 | | (2,301) |

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5 Systems and controls

As part of our audit we are required by auditing standards to review the main systems and controls operated by the company, and report any material weaknesses to those charged with governance. Our procedures are designed primarily with a view to the expression of an opinion on the accounts. Our comments cannot therefore be expected to include all possible improvements in the internal controls that a more extensive review by Internal Audit or the Responsible Officer might identify.

The following risk areas have been assessed against a traffic light system matrix in order to identify to trustees the priority in which matters should be addressed;

Priority Matrix



Priority Definition

Risk area is identified as **low risk** and action noted is a recommendation.

Risk area is identified as **medium risk** and action noted requires considering.


Risk area is identified as **high risk** and action noted requires immediate consideration.

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Points from the current year:

None

Follow up from points noted in previous year:

| Observation | Implication | Recommendation | Management response / timetable for action |
|--|-------------|---|---|
| <p>Revenue Reserves The carry forward revenue reserves of the Trust at 31 August 2023 was £564K. Total grant and ancillary income (excluding capital) for the year ended 31 August 2023 was £1.778m. Total revenue reserves as a % of total income (excluding capital) was therefore 32%</p> | | <p>BKL recommend that the level of reserves is in line with the reserves policy of the Trust as noted in the Trustees report. Also recommend that where these reserves are earmarked for future spending that this is clearly identified within the trustees' report.</p>  | <p>Consideration given to the level of reserves and mgmt. are working towards maintaining this.</p> |

Appendix 1 – Proposed Audit Letter of Representation

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the academy's financial statements and as, relevant, your assurance engagement on regularity for the year ended 31 August 2024. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

General

- 1 We have fulfilled our responsibilities as governors as set out in the terms of your engagement letter dated 23 May 2024, under the Companies Act 2006 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 2 All the transactions undertaken by the academy have been properly reflected and recorded in the accounting records.
- 3 All the accounting records have been made available to you for the purpose of your audit and regularity assurance engagement. We have provided you with unrestricted access to all appropriate persons within the academy, and with all other records and related information, including minutes of management meetings and correspondence with the Education and Skills Funding Agency, Department for Education and the Charity Commission.
- 4 The financial statements are free of material misstatements, including omissions.
- 5 The effects of uncorrected misstatements (as set out in the Report to Governors) are immaterial both individually and in total.
- 6 We have reviewed the list of proposed journal adjustments (as set out in the Report to Governors). We agree that these adjustments are required to ensure that the financial statements present a true and fair view and have been allocated in accordance with our accounting policies.

Internal control and fraud

- 7 We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error and which conform to the requirements both of propriety and good financial management. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
- 8 We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.

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9 We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

Assets and liabilities

10 The academy has satisfactory title to all assets and there are no liens or encumbrances on the academy's assets, except for those that are disclosed in the notes to the financial statements.

11 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

12 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

13 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Loans and arrangements

14 The academy has not granted any advances or credits to, or made guarantees on behalf of governors other than those disclosed in the financial statements.

Legal claims

15 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Law and regulations

16 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

17 Related party relationships and transactions comply with the academy's financial regulations, relevant requirements of the Academies Financial Handbook and have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements and guidance set out in the Companies Act 2006, the Charities SORP and the Annual Accounts Direction issued by the Education and Skills Funding Agency.

Subsequent events

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18 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

19 We believe that the academy's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the academy's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the academy's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

20 Grants made by the Department of Education and Education and Skills Funding Agency have been applied for the purposes intended and the Accounting Officer has ensured regular and proper use and value for money of monies received from government.

21 All other grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

We confirm that so far as we are aware, there is no relevant other information needed by you in connection with preparing your reporting accountant's assurance report on regularity of which you are unaware.

Each trustee has taken all the steps that he/she ought to have taken as a trustee in order to make themselves aware of any relevant audit/other information and to establish that you are aware of that information.

Yours faithfully

.....
Signed on behalf of the board of governors

Date.....

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Appendix 2 – Proposed regularity Letter of Representation

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as I consider necessary in connection with your assurance report on regularity to Knightsfield school and the Education and Skills Funding Agency (ESFA) for the year ended 31 August 2024. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of my knowledge and belief.

General

- 1 I have fulfilled my responsibilities as accounting officer under the requirements of the funding agreement between the Academy and the Secretary of State for Education dated 4 July 2012 and the Academies Financial Handbook 2023.
- 2 I acknowledge my personal responsibility to Parliament for the regularity and propriety of the public finances for which I am answerable; for the keeping of proper accounts; for effective internal controls; for prudent and economical administration; for the avoidance of waste and extravagance; for achieving value for money; and for the efficient and effective use of all the resources in my charge.
- 3 I acknowledge my responsibility to notify the governing body and the ESFA of any instances of material irregularity or impropriety, or non-compliance with the terms of the academy trust's funding agreement and have had due regard to the requirements of the Academies Financial Handbook 2023 in performing this duty.
- 4 Any instances of material irregularity, impropriety, or non-compliance discovered to date have been notified to the governing body and the ESFA.
- 5 Significant matters of which you should be aware have been brought to your attention including any instances of irregularity, impropriety or non-compliance with laws and regulations specific to the academy trust's authorising framework.
- 6 Full and free access has been granted to the all records, correspondence, information and explanations that you have considered necessary to enable you to perform your work.

Yours faithfully

Linda Farenden Accounting Officer

Date _____