

THE GOLDEN THREAD ALLIANCE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2023

8. STAFF COSTS - continued

Non-statutory / non-contractual staff severance payments

The academy trust paid 3 (2022:1) severance payments in the year, disclosed in the following bands:

	2023	2022
£0 - £25,000	2	1
£50,001 - £100,000	1	-

Included in staff restructuring costs are 3 non-contractual severance payment totalling £67,879 (2022: £9,986).

Higher paid staff

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

	2023	2022
In the band £60,000 - £70,000	5	3
In the band £70,001 - £80,000	4	2
In the band £80,001 - £90,000	1	1
In the band £90,001 - £100,000	-	2
In the band £100,001 - £110,000	2	-
In the band £110,001 - £120,000	1	-
In the band £130,001 - £140,000	-	1
In the band £150,001 - £160,000	1	-

All but two of the above employees participated in the Teachers' Pension Scheme. During the period ended 31 August 2023, pension contributions for these staff amounted to £217,131 (2022: £104,022).

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,517,668 (2022: £804,637)