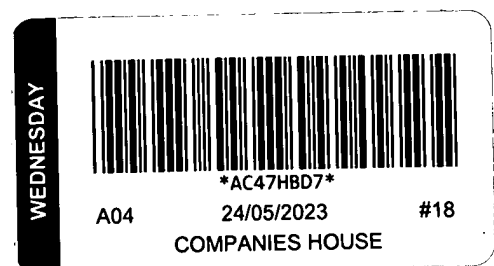


DYSON PERRINS CHURCH OF ENGLAND ACADEMY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022



DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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DYSON PERRINS CHURCH OF ENGLAND ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS

Members	Phillip Johnson (Appointed by the Vicar of Malvern Link) Rod Corke (Appointed by the Rural Dean) Vacancy (Appointed by the Worcester Diocesan Academies Trust) Paul Charman (Chair) David Sims (Article 16 appointee)
Trustees	Paul Charman, Chair of Governors Mike Gunston, Head Teacher Susan Maxfield-Phillips, Rural Dean Governor Kate Collyer (appointed 22 June 2022) David Sims, Minister of Malvern Link Governor (Resigned 13 December 2021) Rev Rod Corke (appointed 1 September 2020) Huw Foxall, WDAT Governor Alan Howe, WDAT Governor (appointed 12 December 2021) Gail Brown, Staff Governor Keith Metcalf, Co-opted Governor (appointed 20 January 2022) Jonathan Edmondson, WDAT Governor (Resigned 11 July 2022) Alison Winson (appointed 12 December 2021) Andrew Palmer, Co-opted Governor Anthony Eberle, Incumbent Appointment Lynn O'Halloran, Staff Governor Andy Raistrick, WDAT Governor Robert Norris, Parent Governor Rev James Williams, Incumbent Appointment (appointed 2 November 2022)
Company registered number	07703941
Company name	Dyson Perrins Church of England Academy
Principal and registered office	Yates Hay Road Malvern Worcestershire WR14 1WD
Company secretary	Fred Dowdeswell
Chief executive officer	Mike Gunston
Senior management team	Mike Gunston, Head Teacher Peter Wallace, Deputy Headteacher Michelle Hanson, Assistant Headteacher Andy Prout, Assistant Headteacher Nicki Jones, Assistant Headteacher Fred Dowdeswell, Business Manager

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Independent auditors Regulatory Audit
Chartered Accountants and Statutory Auditors
Vicarage Court
160 Ermin Street
Swindon
Wiltshire
SN3 4NE

Bankers Lloyds Bank PLC
1st Floor, 4 The Cross
Worcester
Worcestershire
WR1 3PY

Solicitors Harrison Clark Rickerbys
Ellenborough House
Wellington Street
Cheltenham
Gloucestershire
GL50 1YD

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a Trustees' report and a directors' report including a strategic report under company law.

Dyson Perrins Church of England Academy, Malvern, is a smaller than average secondary school with 651 students on roll. Capacity in the school is over 800 but this has not been reached for a number of years. The Headteacher was appointed on 1 September 2018. The large majority of students are from White British backgrounds with the proportion of students who speak English as an additional language below average. The proportion for whom the school receives the Pupil Premium is significantly above average, as is the proportion of disabled and those with SEN (including number of students assessed with a statement of special educational needs).

Structure, governance and management

a. Constitution

The Academy is a company limited by guarantee and an exempt charity. The Charitable Company's memorandum and articles of association are the primary governing documents of the Academy.

The trustees of Dyson Perrins Church of England Academy are also the directors of the Charitable Company for the purposes of company law.

Details of the trustees who served during the year are included in the Reference and Administrative Details above.

b. Members' liability

Each member of the Charitable Company undertakes to contribute to the assets of the Charitable Company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before they ceased to be a member.

c. Trustees' indemnities

The Academy Trust provides indemnity insurance to cover the liability of Trustees and Governors which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust.

d. Method of recruitment and appointment or election of Trustees

There are a minimum of three Trustees made up as follows:

- The serving Headteacher
- Up to seven Governors nominated by the Worcester Diocesan Academy Trust
- Three Governors elected by the parental body as Parent Governors
- The incumbent of the Benefice of Malvern Link with Cowleigh and up to two of his appointees
- The Area Dean and up to two of his appointees
- Up to four Governors may be elected by the staff of the School as Staff Governors
- There is also permission for up to two co-opted Governors

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

Structure, governance and management (continued)

e. Policies adopted for the induction and training of Trustees

The Academy has a comprehensive induction programme for new Trustees and they are also encouraged to attend the 'New Trustee Training' course put on by the Local Authority Governor Services. Trustee training is assessed periodically and courses and opportunities for development are offered as and when they arise. Training options are actively pursued if requested by a Trustee. This includes coming into school and working with staff.

f. Organisational structure

The Trustees are responsible for setting the Academy's policies, adopting the budget and school development plan and monitoring performance against these plans. They also make major decisions about the direction of the Academy including the curriculum, the achievement of students and the welfare of students and staff. The Full Governing Body meets formally five or six times per year. Discussions are held and decisions are made or ratified as appropriate. The Trustees have established three sub-committees that meet three or four times per year:

- Finance Resources and Audit Committee
- Curriculum and Performance
- Students and Staffing

These committees provide the opportunity for detailed discussion, policy development and decision making with the remit of each committee being approved by the Full Governing Body. Interim decisions are reached at committee for ratification at Full Governing Body meetings as required by the scheme of delegation. The Steering Committee (Chair of Governors, Vice Chair, Chairs of Subcommittees and Headteacher) meets monthly to review and monitor progress against the school development plan.

Following a review by Governors of committee structures, it was decided to reduce the number of sub-committees to improve efficiency. From September 2022 there will be two sub-committees:

- Finance Resources and Audit Committee
- Educational Standards

These will continue to meet three or four times per year and will cover all areas of governance required.

The day to day running of the Academy is delegated to the Senior Leadership Team who report to the Governors' committees as appropriate.

The group also has a trading subsidiary for the hiring of school facilities, further details of the subsidiary's performance is in note 29.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

Structure, governance and management (continued)

g. Arrangements for setting pay and remuneration of key management personnel

The setting of pay is defined by the Academy's pay policy that is reviewed annually. For both teaching and support staff this is aligned with National Pay and Conditions documents.

The Governors manage the performance and remuneration of the Headteacher. A committee of Governors meets with the Headteacher to set annual performance objectives and complete an annual appraisal. When setting remuneration for the Headteacher, Governors take into account Headteacher's performance, advice from the Academy's external school improvement partner and the national scales for Headteachers and senior leaders in schools.

The Headteacher is responsible for managing the performance and advising on remuneration for the other senior leaders within the Academy. The remuneration for senior leaders along with all teachers will be reviewed by Governors at the Pay Committee and be dependent on success against previously agreed objectives and targets.

h. Trade union facility time

The Academy has one union official. There was no time lost and no costs associated with this.

i. Connected organisations, including related party relationships

The Academy continues to work with and support primary schools in the local pyramid. The Academy is committed to working in partnership with these schools to ensure that there is a successful transition for pupils. The Academy also works closely with the Aspire Free School to get the best deal for children needing to access an alternative curriculum.

Paul Charman (Chair of Governors) joined FFT (Fischer Family Trust) Education Ltd as a Director on 1st October 2013. The Academy has used FFT's data analyses for many years and continues to utilise them. A subscription for FFT for £1,644 was paid for the three year period ending 31 March 2024. There were no other related party relationships.

FFT is a non-profit company established in 2001 with links to the Fischer Family Trust. FFT has been processing the National Pupil Database for the DFE since 2004 and provides analyses to all schools in England and Wales.

In August 2015 Dyson Perrins Church of England Academy Trading Limited was incorporated due to the growing trading income being generated by Dyson Perrins Church of England Academy. Profits generated from the Trading Arm are gifted back to the academy.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

Objectives and activities

a. Objects and aims

The principal object and activity of the Academy Trust is to advance the public benefit education in the United Kingdom by establishing, maintaining, carrying on, managing and developing an Academy offering a broad curriculum.

Dyson Perrins is a successful Church School committed to providing the very best education for our students. We want students to develop academically and personally so that they can achieve their potential and enjoy a bright future. We pride ourselves on supporting our students to ensure that every individual child gets the best of their education and feels valued as a member of our School community. We aim to teach and lead the school in a way that promotes our Christian values of belief, trust, resilience and challenge.

b. Objectives, strategies and activities

Our unrelenting focus on raising standards across all aspects of school life ensures students make strong progress, whatever their starting points. Students are supported and challenged across a broad range of subjects by our talented teaching staff who promote high expectations and aspirations. We support our students to develop their independent learning skills and resilience, demonstrating determination to achieve their goals and responding to feedback from their teachers in order to develop further. Our teachers plan lessons and learning activities to cater for the needs of all learners, stretching our most able students and ensuring that those with additional needs are exceptionally well supported.

All school and department KPIs should at least be in line with national averages.

c. Public benefit

The Academy promotes for the benefit of the inhabitants of Malvern Link and surrounding areas the provision of facilities for recreation or other leisure activities for those who have need of such facilities.

In setting the objectives, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

Strategic report

Achievements and performance

a. Summary

In March 2018 the School was inspected by Ofsted and was judged to be 'Good' (2) for overall effectiveness.

Areas of Strength at Dyson Perrins

- Consistently good teaching and learning including focused and targeted intervention, leading to progress in line with national averages
- Strong systems for tracking, monitoring and intervening with student performance
- Strong leadership
- Culture of high expectations and the aspiration to continue improving

The Academy is committed to continual improvement which is achieved in a number of ways including: improvement planning, review meetings, continual professional development, lesson observations, performance management, learning walks and self-evaluation and data analysis.

GCSEs were held for the first time since the Covid pandemic. Overall results were in line with national averages.

b. Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues 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 note of the financial statements.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

Strategic report (continued)

Achievements and performance (continued)

c. Key performance indicators

The Academy uses the attainment and pupil progress in external examinations at Key Stage 4 (age 16) as the key performance indicator for measuring and monitoring education performance.

On an annual basis the Governors, School leaders and middle leaders review the examination results, comparing our performance to the predicted results, FFT data and national averages to identify strengths and areas for further improvement.

Each half term, the School monitors and tracks the progress of students by comparing the latest teacher predictions for all pupils to benchmarked and aspirational pupil targets (FFT 20). Where performance is below expectations, intervention programmes are implemented to support students and improve pupil progress. This is then monitored closely.

Financial performance is monitored through monitoring and tracking income and expenditure on a monthly basis to the budget approved by Governors. The key long term drivers of financial performance for the School are:

- Pupil numbers and recruitment (which have a direct link to School income)
- Staff costs (particular as a percentage of our income)
- Overhead costs

These are monitored regularly by Governors using longer term projections for future accounting periods. The Headteacher and Business Manager meet weekly to monitor and track income and expenditure against the budget approved by Governors.

Performance assessment per KPI -

1. Through focusing on raising achievement in EBacc subjects, secure outcomes at the end of KS4 that are at least in line with national averages for similar students.

Our overall Progress 8 measure -0.19 and in line with national average. The average attainment 8 grade was 4.3, in line with our FFT50 benchmark. 57% of Year 11 students achieved grade 4 or above in English and maths versus a target of 55%. 31% achieved grade 5 or above versus a target of 32%. The attainment gap between disadvantaged and non-disadvantaged students widened and is a priority for the coming year.

2. Overall attendance returning towards pre-pandemic levels of 95% or at least in line with national average.

Overall attendance was 89.1% and in line with the national average of 89.7%, although still below pre-pandemic levels. The attendance of our students with Special Educational Needs was significantly above national average.

3. Deliver a balanced budget.

Achieved

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

Strategic report (continued)

a. Financial review

The majority of the Academy's income is obtained from the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the period ended 31 August 2022 and the associated expenditure are shown as restricted funds in the statement of financial activities. The school received additional COVID-19 related catch-up funding and school-led tutoring funding of £68k. This was used to provide targeted catch-up tutoring for students using a mixture of school staff and third party tutors. The school also received £20k of funding for mass COVID-19 testing. The school performed all its testing in school using school staff.

The deficit for the year ended 31 August 2022 was £119k (2021: deficit £221k) and reflected higher income from the ESFA including the COVID-19 funding above, the supplementary grant (£53k) along with accrued CIF income amounting to £168k. This translates to an operational surplus of £151k that excludes the adjustments made in respect of the LGPS pension scheme being £191k costs, depreciation and accrued CIF income and expenditure. The unrestricted and restricted reserves, not including the pension deficit, endowment and restricted fixed asset reserve amounted to £629k (2021: £552k) at 31 August 2022. Free reserves as at the 31 August 2022 amounted to £272k (2021: £414k).

The fixed asset fund balance will be reduced by annual depreciation charges over the expected useful life of the assets concerned.

b. Reserves policy

The Trustees in conjunction with the main Board of Governors review the resources of the Academy and recognise the need to have sufficient reserves to protect against possible reductions in the funding. The reserves will be held in line with the DfE guidelines. The Governors aim to carry forward sufficient funds to meet the Academy's long term aims and objectives, ensuring that this does not affect its current operational activities.

Total restricted (exclu. pension & endowment), general and designated reserves at the start of 2021/22 were £552k. The academy aims to keep £250k in reserves to aid cashflow and provide financial stability. A further £250k is ring-fenced for the future replacement of the 3G pitch, a requirement of the funding agreement that we have with the Football Association. A critical level will be reached when reserves fall below £200k. Total restricted (exclu. pension & endowment), general and designated reserves at the end of August 2022 stand at £629k.

A surplus budget has been set for 2022/23 and the Three Year Plan shows reserves continuing above critical levels.

c. Investment policy

The Business Manager ensures that any surplus funds are deposited to maximise interest whilst maintaining a safe and secure investment policy. The Governors review the Treasury Management Policy on an annual basis.

The academy also holds an endowment fund which is maintained by the Diocese under their policies.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

d. Financial Performance

Alongside managing the educational performance of the School, the Governors, Headteacher and School Business Manager have managed financial performance closely to ensure that:

- Areas of cost savings were identified and implemented
- Staffing costs were highlighted and remained a key focus area throughout the financial year
- Roles were redistributed and new recruitment minimised
- Resources were closely aligned to student outcomes
- Grants were sought to improve the School site and ensure facilities are fit for purpose, available to all students and provide a positive working environment for staff and students.

For the past 2 years, the Academy has affectively achieved an operating surplus. However, once adjustments have been made for the LGPS Actuarial report which include a current service cost, finance cost and depreciation, such large adjustments move the performance of the Academy into a deficit postion.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

e. Streamlined Energy & Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period 1 September 2021 to 31 August 2022

Disclosure of Information

UK Greenhouse gas emissions and energy use data for the period 1 September 2021 to 31 August 2022	Current reporting year 2021/22	Comparison reporting year 2020/21 (figures are for illustrative purposes)
Energy consumption used to calculate emissions (kWh)	922,344	1,032,261
Scope 1 emissions in metric tonnes CO2e		
Gas consumption	102	122
Owned transport	0.10	0.12
Total Scope 1	102	122
Scope 2 emissions in metric tonnes CO2e		
Purchased electricity	71	77
Scope 3 emissions in metric tonnes CO2e		
Business travel in employee-owned vehicles	0.10	0.07
Total gross emissions in metric tonnes CO2e	172	200
Intensity ratio Tonnes CO2e per pupil	0.255	0.292

Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2020 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

Continued rolling programme of replacing fluorescent lighting with LED.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

f. Principal risks and uncertainties, objectives and policies

The Academy has an ongoing risk management process. Overall responsibility for risk management rests with the Governing Body. The Finance and Resources Committee regularly monitors the type of risk the Academy faces, monitoring any changing levels of risk and identifying newly emerging risks. Current areas for close monitoring include the age of some of the school buildings and plant and equipment; future funding restraints; the possible future volatility of student numbers for demographic reasons; performance of students in external examinations; and recruitment, retention, development and succession planning for key personnel.

Governors review both the Financial Regulations Policy and the Risk Register both of which are based on those in the Academies Financial Handbook.

Trade Union Facility Time

The Academy has one union official. There was no time lost and no costs associated with this.

Funds Held as Custodian

None

The principal risk areas are:

- ensuring that all pupils achieve results in external examinations in line with expectations
- the protection and safeguarding of all pupils, staff and assets
- pupil numbers to ensure expenditure over long term (particularly staff costs) is in line with income
- Lack of visibility of future funding, particularly for the increases in teachers' pay and pensions

The School has systems and procedures in place to minimise and monitor these risks and these systems are constantly being reviewed and updated.

Fundraising

Members of the Academy organise fundraising events from time to time. The Academy does not use professional fundraisers or involve commercial participators. There have been no complaints about fundraising activity this year. The Academy does not undertake any direct marketing.

Dyson Perrins Church of England Academy Trading Limited is a company that generates revenue from letting school premises and facilities to third parties. Profits generated are gifted back to the Academy.

Plans for future periods

The Academy strives to continually improve the levels of attainment for all students, equipping them with the qualifications, skill and character to follow their chosen pathway, whether it be in higher education or employment.

The curriculum, the quality of teaching and learning and informed interventions are consistently reviewed to help every child achieve their full potential.

The Academy believes that developing the whole child is critical to improving levels of attainment and in developing broader skills and character that will develop students' commitment to lifelong learning and enrich their quality of life. To this extent, the Academy strives to provide excellent behaviour and attendance management support to its students and to offer a broad range of extra-curricular activities.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

Disclosure of information to auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 12 December 2022 and signed on its behalf by:



Paul Charman
(Chair of Trustees)

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

GOVERNANCE STATEMENT

Scope of responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that Dyson Perrins Church of England Academy has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The board of Trustees has delegated the day-to-day responsibility to the Headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Dyson Perrins Church of England Academy and the Secretary of State for Education. They are also responsible for reporting to the board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' report and in the Statement of trustees' responsibilities. The board of Trustees has formally met 5 times during the year.

Attendance during the year at meetings of the board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Paul Charman, Chair of Governors	5	5
Mike Gunston, Head Teacher	5	5
Susan Maxfield-Phillips, Rural Dean Governor	2	5
Kate Collyer	1	2
Rev Rod Corke	2	5
Alan Howe	5	5
Huw Foxall, WDAT Governor	5	5
Alison Winston	5	5
Gail Brown, Staff Governor	4	5
Keith Metcalf, Co-opted Governor	3	5
Jonathan Edmondson, WDAT Governor	2	5
David Sims	0	1
Andrew Palmer, Co-opted Governor	5	5
Anthony Eberle, Incumbent Appointment	5	5
Lynn O'Halloran, Staff Governor	5	5
Andy Raistrick, WDAT Governor	2	2
Robert Norris, Parent Governor	4	5
Rev James Williams, Incumbent Appointment	0	0

The Governing Body has three core strategic functions:

- Ensuring clarity of vision, ethos and strategic direction
- Holding the Headteacher to account for the educational performance of the School and its pupils
- Overseeing the financial performance of the School and making sure its money is well spent

To recognise the importance for separate scrutiny, the Governing Body established the Finance, Resources and Audit Committee (replacing the Finance and Resources Committee).

The Governing Body continually reviews itself for effectiveness and plans to continue to do so. The Full Board of

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Governors reviewed their own skills in January 2020 using an audit produced by the National Governors Association. The board also approved a number of adjustments to its sub-committee's Terms of Reference and the Scheme of Delegation was also updated to ensure there is clarity over decision making responsibilities throughout the leadership structure.

In addition to the 5 Full Board meetings, the Finance, Risk and Audit committee met 4 times during the year which the Board believe ensures effective oversight of funds thus going above and beyond the ESFA's requirement for 6 meetings per annum.

The Finance Resources and Audit Committee is a sub-committee of the main board of Trustees. Its purpose is to ensure the school operates within the financial regulations and guidance from the DfE, through

- ensuring sound management of the Academy's finances and resources including proper planning, monitoring and probity.
- ensuring that health and safety issues are appropriately prioritised.
- to fulfill the functions of an audit committee.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Huw Foxall (Chair)	4	4
Sue Maxfield-Phillips	2	4
Rob Norris (Vice Chair)	4	4
Tony Eberle	3	4
Kate Collyer	1	1
Mike Gunston (Head Teacher)	4	4

Review of value for money

As accounting officer, the Headteacher has responsibility for ensuring that the Academy delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the Academy's use of its resources has provided good value for money during each academic year, and reports to the board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate.

Alongside managing the Academic performance of the School, the Governors and Leadership Team have managed financial performance tightly to ensure that expenditure has been rigorously monitored and opportunities to increase additional income in the year have been encouraged.

Financial performance has been monitored through tracking income and expenditure on a monthly basis to the budget approved by the Governors. The Accounting Officer has delivered improved value for money during the year by:

- Keeping the staffing structure under review and deploying staff efficiently to support the curriculum
- Focusing resources on students eligible for pupil premium funding including the necessary support and intervention to achieve the best possible outcomes
- Continuing to engage with other academies to share good practice
- Having a strong Governing Body with relevant skill sets who are able to both support and challenge
- Benchmarking costs to identify areas for savings
- Having suitably qualified and experienced staff working within the financial sector of the School

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Dyson Perrins Church of England Academy for the year 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

Capacity to handle risk

The board of Trustees has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy's significant risks that has been in place for the year 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees.

The risk and control framework

The Academy's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of Trustees
- regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks

The Board of Trustees has decided to employ Dave Darling as internal auditor.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Academy's financial systems. Four key areas were reviewed this year including energy costs, the finance system, Pupil Premium and anti-fraud procedures, for which two recommendations were put forward to the Board for consideration, neither of which were of a critical nature.

On an annual basis, the internal auditor reports to the board of Trustees through the audit and risk committee on the operation of the systems of control and on the discharge of the Trustees' financial responsibilities.

The internal auditor carried out the scheduled work as planned. No material control issues were identified.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

Review of effectiveness

As accounting officer, the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

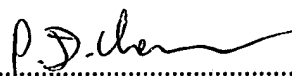
- the work of the internal auditor;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the audit and risk committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on
their behalf by:

12 December 2022

and signed on



.....
Paul Charman
Chair of Trustees



.....
Mike Gurnston
Accounting Officer

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Dyson Perrins Church of England Academy I have considered my responsibility to notify the Academy Board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy, under the funding agreement in place between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2021.

I confirm that I and the Academy Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academies Financial Handbook 2021.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the Board of Trustees and ESFA.


.....
Mike Gunston
Accounting Officer
Date: 12 December 2022

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the Academies Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. 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 Group and the charitable company and of their incoming resources and application of resources, including their 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 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the charitable 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 Group and the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring that in their conduct and operation the Group and the charitable company apply financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the group's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Trustees and signed on its behalf by:



Date: 12 December 2022

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DYSON PERRINS CHURCH OF ENGLAND ACADEMY

Opinion

We have audited the financial statements of Dyson Perrins Church of England Academy (the 'parent Academy') and its subsidiaries (the 'Group') for the year ended 31 August 2022 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Academy balance sheet, the Consolidated 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, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent Academy's affairs as at 31 August 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year 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, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

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 Group 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 Group's or the parent Academy'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.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DYSON PERRINS CHURCH OF ENGLAND ACADEMY (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 including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have 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 Group and the parent Academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

- the parent Academy has not kept adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent Academy 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.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DYSON
PERRINS CHURCH OF ENGLAND ACADEMY (CONTINUED)**

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the Trustees (who are also the directors of the Academy 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 Group's and the parent Academy'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 Group or the parent Academy or to cease operations, or have no realistic alternative but to do so.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DYSON PERRINS CHURCH OF ENGLAND ACADEMY (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:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, we considered the following:

- the nature of the Academy sector, control environment and the Trust's performance;
- results of our enquiries of management and the Trustee board, including the committees charged with governance over the Trust's finance and control, about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Trust's documentation of their policies and procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or noncompliance with laws and regulations;
- how the Trust ensured it met its obligations arising from it being financed by the ESFA and other funders, and as such material compliance with these obligations is required to ensure the Trust will continue to receive its public funding and be authorised to operate, including around ensuring there is no material unauthorised use of funds and expenditure;
- how the Trust ensured it met its obligations to its principal regulator, the Secretary of State for Education; and
- the matters discussed among the audit engagement team and involving relevant internal Academy specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud, which included incorrect recognition of revenue, management override of controls using manual journal entries, procurement and payroll. We identified the greatest potential for fraud as incorrect recognition of revenue and management override using manual journal entries.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the Trust operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Academies Accounts Direction, Academies Financial Handbook, UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Trust's ability to operate or to avoid a material penalty. These included safeguarding regulations, data protection regulations, occupational health and safety regulations, education and inspections legislation, building legislation and employment legislation.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DYSON PERRINS CHURCH OF ENGLAND ACADEMY (CONTINUED)

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- enquiring of Trustees and management and those charged with governance concerning actual and potential litigation and claims;
- performing procedures to confirm material compliance with the requirements of its regulators;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing internal control reports; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; and assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

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 Auditors' report.

Use of our report

This report is made solely to the Academy'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 Academy'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 Academy and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DYSON
PERRINS CHURCH OF ENGLAND ACADEMY (CONTINUED)**



Robert Stokes FCCA (Senior statutory auditor)

for and on behalf of
Regulatory Audit

Chartered Accountants and Statutory Auditors

Vicarage Court
160 Erim Street
Swindon
Wiltshire
SN3 4NE

Date: 13 December 2022

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO DYSON PERRINS CHURCH OF ENGLAND ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 01 September 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Dyson Perrins Church of England Academy during the year 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Dyson Perrins Church of England Academy and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Dyson Perrins Church of England Academy and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dyson Perrins Church of England Academy and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Dyson Perrins Church of England Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Dyson Perrins Church of England Academy's funding agreement with the Secretary of State for Education dated 29/07/2011 and the Academy Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO DYSON
PERRINS CHURCH OF ENGLAND ACADEMY AND THE EDUCATION & SKILLS FUNDING AGENCY
(CONTINUED)**

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

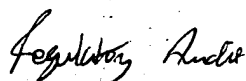
The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

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 includes examination, on a test basis, of evidence relevant to the regularity and propriety of the Academy's income and expenditure.

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant
Regulatory Audit

Chartered Accountants and Statutory Auditors

Vicarage Court
160 Ermin Street
Swindon
Wiltshire
SN3 4NE

Date: 13 December 2022

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

		Unrestricted funds 2022	Restricted funds 2022	Restricted fixed asset funds 2022	Endowment funds 2022	Total funds 2022	Total funds 2021
	Note	£000	£000	£000	£000	£000	£000
Income and endowments from:							
Donations and capital grants	3	-	-	184	-	184	16
Charitable activities		-	4,622	-	-	4,622	4,559
Other income	5	132	112	-	-	244	138
Total income and endowments		132	4,734	184	-	5,050	4,713
Expenditure on:							
Raising funds		-	-	-	-	-	2
Charitable activities	7	-	4,954	193	-	5,147	4,962
Total expenditure		-	4,954	193	-	5,147	4,964
Net income/(expenditure) before net gains on investments		132	(220)	(9)	-	(97)	(251)
Net (losses)/gains on investments		-	-	-	(22)	(22)	30
Net income/(expenditure)		132	(220)	(9)	(22)	(119)	(221)
Transfers between funds	20	(22)	(5)	27	-	-	1
Net movement in funds before other recognised gains		110	(225)	18	(22)	(119)	(220)
Other recognised gains:							
Actuarial gains on defined benefit pension schemes	26	-	2,115	-	-	2,115	26
Net movement in funds		110	1,890	18	(22)	1,996	(194)
Reconciliation of funds:							
Total funds brought forward		412	(3,218)	4,889	180	2,263	2,457
Total funds carried forward		522	(1,328)	4,907	158	4,259	2,263

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 36 to 68 form part of these financial statements.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY
REGISTERED NUMBER: 07703941

CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £000	2021 £000
Fixed assets			
Tangible assets	14	4,765	4,873
Investments	15	158	180
		<u>4,923</u>	<u>5,053</u>
Current assets			
Debtors	16	308	137
Cash at bank and in hand		829	812
		<u>1,137</u>	<u>949</u>
Creditors: amounts falling due within one year	17	(333)	(380)
Net current assets		<u>804</u>	<u>569</u>
Total assets less current liabilities		<u>5,727</u>	<u>5,622</u>
Creditors: amounts falling due after more than one year	18	(33)	-
Net assets excluding pension liability		<u>5,694</u>	<u>5,622</u>
Defined benefit pension scheme liability	26	(1,435)	(3,359)
Total net assets		<u><u>4,259</u></u>	<u><u>2,263</u></u>
Funds of the Academy			
Endowment funds	20	158	180
Restricted funds:			
Fixed asset funds	20	4,907	4,889
Restricted income funds	20	107	141
		<u>5,014</u>	<u>5,030</u>
Restricted funds excluding pension asset	20	5,014	5,030
Pension reserve	20	(1,435)	(3,359)
Total restricted funds	20	<u>3,579</u>	<u>1,671</u>
Unrestricted income funds	20	<u>522</u>	<u>412</u>
Total funds		<u><u>4,259</u></u>	<u><u>2,263</u></u>

DYSON PERRINS CHURCH OF ENGLAND ACADEMY
REGISTERED NUMBER: 07703941

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022

The financial statements on pages 29 to 68 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

Date:  12 ~December 2022

The notes on pages 36 to 68 form part of these financial statements.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY
REGISTERED NUMBER: 07703941

ACADEMY BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £000	2021 £000
Fixed assets			
Tangible assets	14	4,765	4,873
Investments	15	158	180
		<u>4,923</u>	<u>5,053</u>
Current assets			
Debtors	16	307	137
Cash at bank and in hand		779	782
		<u>1,086</u>	<u>919</u>
Creditors: amounts falling due within one year	17	(331)	(377)
Net current assets		<u>755</u>	<u>542</u>
Total assets less current liabilities		<u>5,678</u>	<u>5,595</u>
Creditors: amounts falling due after more than one year	18	(33)	-
Net assets excluding pension liability		<u>5,645</u>	<u>5,595</u>
Defined benefit pension scheme liability	26	(1,435)	(3,359)
Total net assets		<u><u>4,210</u></u>	<u><u>2,236</u></u>

DYSON PERRINS CHURCH OF ENGLAND ACADEMY
REGISTERED NUMBER: 07703941

ACADEMY BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022

	Note	2022 £000	2021 £000
Funds of the Academy			
Endowment funds	20	158	180
Restricted funds:			
Fixed asset funds	20	4,907	4,828
Restricted income funds	20	269	204
Restricted funds excluding pension liability	20	5,176	5,032
Pension reserve	20	(1,435)	(3,359)
Total restricted funds	20	3,741	1,673
Unrestricted income funds			
Designated funds	20	250	-
General funds	20	61	383
Total unrestricted income funds	20	311	383
Total funds		4,210	2,236

The financial statements on pages 29 to 68 were approved and authorised for issue by the Trustees and are signed on their behalf, by: 

Date: 12 December 2022

The notes on pages 36 to 68 form part of these financial statements.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	2022 £000	2021 £000
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	22	(82)	336
Cash flows from investing activities	23	99	(195)
Change in cash and cash equivalents in the year		17	141
Cash and cash equivalents at the beginning of the year		812	671
Cash and cash equivalents at the end of the year	24, 25	829	812

The notes on pages 36 to 68 form part of these financial statements

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

1. Accounting policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgments and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation of financial statements

The financial statements of the Group, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the 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) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Academy and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Academy has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

1. Accounting policies (continued)

1.3 Income

All incoming resources are recognised when the Group has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

- **Grants**

Grants are included in the Consolidated 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 meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Consolidated statement of financial activities in the year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the Balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

- **Other income**

Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the Group has provided the goods or services.

- **Donated fixed assets (excluding transfers on conversion or into the Group)**

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 Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Group's accounting policies.

Endowments are recognised at the time of notification and credited to the endowment fund. The endowments are maintained and any income generated is credited to income and the unrestricted fund unless stipulations are made as to what the income can be spent on.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

1. Accounting policies (continued)

1.4 Expenditure

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.

- **Charitable activities**

These are costs incurred on the Group's educational operations, including support costs and costs relating to the governance of the Group apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Consolidated statement of financial activities and carried forward in the Balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Consolidated statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

1. Accounting policies (continued)

1.6 Tangible fixed assets (continued)

Depreciation is provided on the following basis:

Freehold land	-	Not depreciated and held at cost
Long-term leasehold property	-	2% straight line
Furniture and equipment	-	20% straight line
Computer equipment	-	33% straight line
AGP	-	10% straight line

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Consolidated statement of financial activities.

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.8 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.

1.9 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.

1.10 Liabilities

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 Group 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.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

1. Accounting policies (continued)

1.11 Financial instruments

The Group only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Group and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment. Cash at bank is classified as a basic financial instrument and is measured at face value.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 17 and 18. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment.

1.12 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight line basis over the lease term.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

1. Accounting policies (continued)

1.13 Pensions

Retirement benefits to employees of the Group are provided by the Teachers' Pension Scheme ("TPS") and the Local Government Pension Scheme ("LGPS"). These are defined benefit schemes.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Group in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Group in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Consolidated statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

The Group is a member of a multi-employer plan. Where it is not possible for the Group to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

1.14 Agency arrangements

The Trust receives bursary funding which is then distributed in the year for appropriate expenditure for which it is intended.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

1. Accounting policies (continued)

1.15 Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Group at the discretion of the Trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education Group.

Investment income, gains and losses are allocated to the appropriate fund.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Academy makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

3. Income from donations and capital grants

	Restricted fixed asset funds 2022 £000	Total funds 2022 £000	<i>Total funds 2021 £000</i>
Capital Grants	184	184	16
	<hr/>	<hr/>	<hr/>
<i>Total 2021</i>	16	16	
	<hr/>	<hr/>	

4. Funding for the Academy's charitable activities

	Restricted funds 2022 £000	Total funds 2022 £000	<i>Total funds 2021 £000</i>
Educational operations			
DfE/ESFA grants			
General Annual Grant	4,085	4,085	3,880
Other DfE/ESFA grants			
Rates reclaim	19	19	19
Student Support Services Premium (Academy Post 16 Bursary Funding)	-	-	5
Pupil Premium and Service Premium	201	201	220
Other DfE group grants	152	152	271
	<hr/>	<hr/>	<hr/>
	4,457	4,457	4,395
Other Government grants			
LA income - SEN	117	117	125
Other LA income	28	28	-
	<hr/>	<hr/>	<hr/>
	145	145	125
COVID-19 additional funding (DfE/ESFA)			
Mass testing & vaccination	20	20	39
	<hr/>	<hr/>	<hr/>
	20	20	39
	<hr/>	<hr/>	<hr/>
	4,622	4,622	4,559
	<hr/>	<hr/>	<hr/>

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

4. Funding for the Academy's charitable activities (continued)

	4,622	4,622	4,559
	<u>4,622</u>	<u>4,622</u>	<u>4,559</u>
<i>Total 2021</i>	<u>4,559</u>	<u>4,559</u>	

During the year, the academy expended a total of £20k (2021: 39k) in respect of mass testing and vaccinations following the outbreak of the pandemic, fund via COVID grants supplied by the ESFA whilst the school self-funded the additional 2 cleaning staff.

During the year, the academy expended a total of £15.2k (2021: nil) in respect of 2 additional cleaning members of staff which were self funded by the school. Cleaning products were funded by COVID grants supplied by the ESFA

COVID catch up grants were full expended during the year for the purpose of which they were intended.

5. Other incoming resources

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Total funds 2022 £000	<i>Total funds 2021 £000</i>
Lettings income	132	-	132	112
Endowment capital and income	-	5	5	6
Trip income and similar income	-	107	107	20
	<u>132</u>	<u>112</u>	<u>244</u>	<u>138</u>
<i>Total 2021</i>	<u>112</u>	<u>26</u>	<u>138</u>	

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

6. Expenditure

	Staff Costs 2022 £000	Premises 2022 £000	Other 2022 £000	Total 2022 £000	Total 2021 £000
Expenditure on fundraising trading activities:					
Direct costs	-	-	-	-	2
Educational operations:					
Direct costs	3,246	-	321	3,567	3,475
Allocated support costs	805	154	621	1,580	1,487
	<u>4,051</u>	<u>154</u>	<u>942</u>	<u>5,147</u>	<u>4,964</u>
<i>Total 2021</i>	<u>3,970</u>	<u>90</u>	<u>904</u>	<u>4,964</u>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £000	Total 2022 £000	Total 2021 £000
Educational operations	5,147	5,147	4,962
<i>Total 2021</i>	<u>4,962</u>	<u>4,962</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £000	Support costs 2022 £000	Total funds 2022 £000	Total funds 2021 £000
Educational operations	3,567	1,580	5,147	4,962
<i>Total 2021</i>	<u>3,475</u>	<u>1,487</u>	<u>4,962</u>	

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Educational operations 2022 £000	Total funds 2022 £000	<i>Total funds 2021 £000</i>
Staff costs	3,246	3,246	3,245
Staff expenses	13	13	3
Educational supplies	78	78	61
Examination fees	49	49	46
Consultancy	53	53	16
Other staff costs	4	4	4
Technology costs	52	52	84
Other	-	-	7
Transport	72	72	9
	<u>3,567</u>	<u>3,567</u>	<u>3,475</u>
<i>Total 2021</i>	<u>3,475</u>	<u>3,475</u>	

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational operations 2022 £000	Total funds 2022 £000	<i>Total funds 2021 £000</i>
Pension finance costs	56	56	55
Staff costs	805	805	725
Depreciation	193	193	167
Staff expenses	3	3	-
Educational consultancy	14	14	51
Technology costs	36	36	105
Other	91	91	63
Maintenance of premises	111	111	46
Cleaning and caretaking	10	10	17
Operating lease rentals	12	12	11
Rates	19	19	28
Energy	80	80	67
Transport	8	8	(1)
Catering	65	65	89
Other premises costs	43	43	43
Legal & professional	21	21	10
Auditor costs	13	13	11
	<u>1,580</u>	<u>1,580</u>	<u>1,487</u>
<i>Total 2021</i>	<u>1,487</u>	<u>1,487</u>	

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2022	2021
	£000	£000
Operating lease rentals	(12)	(11)
Depreciation of tangible fixed assets	(192)	(167)
Fees paid to auditors for:		
- audit	(8)	(8)
- other services	(5)	(4)
	<u> </u>	<u> </u>

10. Auditors' remuneration

	2022	2021
	£000	£000
Fees payable to the Academy's auditor for the audit of the Academy's annual accounts	8	8
Fees payable to the Academy's auditor in respect of:		
All assurance services not included above	1	1
All non-audit services not included above	4	3
	<u> </u>	<u> </u>

11. Staff

a. Staff costs

Staff costs during the year were as follows:

	Group	<i>Group</i>	Academy	<i>Academy</i>
	2022	2021	2022	2021
	£000	£000	£000	£000
Wages and salaries	2,919	2,888	2,919	2,888
Social security costs	286	274	286	274
Pension costs	846	808	846	808
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	4,051	3,970	4,051	3,970
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

b. Special staff severance payments

The were no termination payments made during the year ended 31 August 2022 (2021: £NIL).

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

11. Staff (continued)

c. Staff numbers

The average number of persons employed by the Group and the Academy during the year was as follows:

	Group 2022 No.	<i>Group 2021 No.</i>	Academy 2022 No.	<i>Academy 2021 No.</i>
Teachers	44	44	44	44
Administration and support	52	62	52	62
Management	6	6	6	6
	102	112	102	112

d. Higher paid staff

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

	Group 2022 No.	<i>Group 2021 No.</i>
In the band £60,001 - £70,000	2	2
In the band £70,001 - £80,000	1	1
In the band £110,000 - £120,000	1	1

e. Key management personnel

The key management personnel of the Academy 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 was £562,704 (2021 £540,420).

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

12. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

		2022	2021
		£000	£000
Mike Gunston, Head Teacher	Remuneration	115 - 120	<i>115 - 120</i>
	Pension contributions paid	25 - 30	<i>25 - 30</i>
Lynn O'Halloran, Staff Governor	Remuneration	35 - 40	<i>35 - 40</i>
	Pension contributions paid	0 - 5	<i>0 - 5</i>

During the year ended 31 August 2022, expenses totalling £NIL were reimbursed or paid directly to Trustee (2021 - £NIL to Trustee). These expenses relate to their role within the school.

13. Trustees' and Officers' insurance

The Group has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme membership.

14. Tangible fixed assets

Group

	Land and buildings £000	Furniture and equipment £000	Computer equipment £000	Other fixed assets £000	Total £000
Cost or valuation					
At 1 September 2021	5,589	73	373	603	6,638
Additions	66	14	5	-	85
 At 31 August 2022	 5,654	 88	 378	 603	 6,723
 Depreciation					
At 1 September 2021	874	54	301	537	1,766
Charge for the year	91	14	27	60	192
 At 31 August 2022	 964	 68	 328	 597	 1,957

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

14. Tangible fixed assets (continued)

Group (continued)

	Land and buildings £000	Furniture and equipment £000	Computer equipment £000	Other fixed assets £000	Total £000
Net book value					
At 31 August 2022	4,690	20	50	6	4,766
At 31 August 2021	4,715	19	72	66	4,872

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

14. Tangible fixed assets (continued)

Academy

	Long-term leasehold property £000	Furniture and equipment £000	Computer equipment £000	Other fixed assets £000	Total £000
Cost or valuation					
At 1 September 2021	5,589	73	373	603	6,638
Additions	66	14	5	-	85
At 31 August 2022	<u>5,654</u>	<u>88</u>	<u>378</u>	<u>603</u>	<u>6,723</u>
Depreciation					
At 1 September 2021	874	54	301	537	1,766
Charge for the year	91	14	27	60	192
At 31 August 2022	<u>964</u>	<u>68</u>	<u>328</u>	<u>597</u>	<u>1,957</u>
Net book value					
At 31 August 2022	<u>4,690</u>	<u>20</u>	<u>50</u>	<u>6</u>	<u>4,766</u>
At 31 August 2021	<u>4,715</u>	<u>19</u>	<u>72</u>	<u>66</u>	<u>4,872</u>

The freehold of the property is owned by both the Local Authority, where the Trust leases sites on a 125 year basis for nil rental, and the Worcestershire Diocese, where the Trust uses the site on a 2 year licence basis for nil rental.

In accordance with the SORP, the assets have been recognised in the Academy Trust's accounts representing the "right to use" the sites.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

15. Fixed asset investments

Group	Listed investments £000
Cost or valuation At	
1 September 2021	180
Revaluation	(22)
At 31 August 2022	158
Net book value	
At 31 August 2022	158
At 31 August 2021	180
Academy	Listed investments £000
Cost or valuation At	
1 September 2021	180
Revaluation	(22)
At 31 August 2022	158
Net book value	
At 31 August 2022	158
At 31 August 2021	180

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

16. Debtors

	Group 2022 £000	Group 2021 £000	Academy 2022 £000	Academy 2021 £000
Due within one year				
Trade debtors	10	2	10	2
Other debtors	54	62	54	62
Prepayments and accrued income	199	14	198	14
Grants receivable	45	59	45	59
	<u>308</u>	<u>137</u>	<u>307</u>	<u>137</u>

17. Creditors: Amounts falling due within one year

	Group 2022 £000	Group 2021 £000	Academy 2022 £000	Academy 2021 £000
Bank loans	4	-	4	-
Trade creditors	121	200	121	200
Other taxation and social security	72	70	72	70
Other creditors	96	97	96	95
Accruals and deferred income	40	13	38	12
	<u>333</u>	<u>380</u>	<u>331</u>	<u>377</u>

18. Creditors: Amounts falling due after more than one year

	Group 2022 £000	Group 2021 £000	Academy 2022 £000	Academy 2021 £000
Other loans	<u>33</u>	<u>-</u>	<u>33</u>	<u>-</u>

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

19. Financial instruments

	Group 2022 £000	<i>Group 2021 £000</i>	Academy 2022 £000	<i>Academy 2021 £000</i>
Financial assets				
Financial assets measured at fair value through income and expenditure	829	<i>812</i>	779	<i>782</i>

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

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

20. Statement of funds

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2022 £000
Unrestricted funds						
Designated funds						
3G Pitch - sink fund	-	-	-	250	-	250
General funds						
Self-generated income	412	132	-	(272)	-	272
Total Unrestricted funds	412	132	-	(22)	-	522
Endowment funds						
Endowment Funds - all funds	180	-	-	-	(22)	158
Restricted general funds						
General Annual Grant (GAG)	2	4,085	(4,082)	(5)	-	-
Rates Reclaim	-	19	(19)	-	-	-
Pupil Premium	-	201	(201)	-	-	-
Other DfE grants	-	152	(152)	-	-	-
Other LA income	-	145	(145)	-	-	-
Trip income	87	107	(144)	-	-	50
COVID grants	-	20	(20)	-	-	-
Endowment income	52	5	-	-	-	57
Pension reserve	(3,359)	-	(191)	-	2,115	(1,435)
	(3,218)	4,734	(4,954)	(5)	2,115	(1,328)

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

20. Statement of funds (continued)

**Restricted fixed
asset funds**

Fixed assets	4,872	-	(193)	85	-	4,764
DFC	-	16	-	(16)	-	-
CIF	-	168	-	(25)	-	143
Capital grants	17	-	-	(17)	-	-
	<u>4,889</u>	<u>184</u>	<u>(193)</u>	<u>27</u>	<u>-</u>	<u>4,907</u>
Total Restricted funds	<u>1,671</u>	<u>4,918</u>	<u>(5,147)</u>	<u>22</u>	<u>2,115</u>	<u>3,579</u>
Total funds	<u>2,263</u>	<u>5,050</u>	<u>(5,147)</u>	<u>-</u>	<u>2,093</u>	<u>4,259</u>

The specific purposes for which the funds are to be applied are as follows:

The restricted general purposes fund includes grants receivable from the ESFA, DfE, local authority and other government grants to be used for the primary activity of the Trust.

Restricted GAG fund, Other DfE/ESFA grants and other funds are also grants for the Trust's operational activities and development.

Catering fund is monies the students have paid for and the school has received in respect of catering services.

School fund is primarily in respect of educational trips that will occur in the future and that students have contributed to.

Fixed assets is for the fixed assets transferred in on incorporation and purchased since that are used within the Trust's primary activity. Transfers represent capital grants or other incoming funds spent on purchasing new fixed assets.

Capital grants are grants received from the ESFA, Local Authority and other Government grants to be used on the purchase of fixed assets or spent on improving the condition of the fixed assets. Transfers represent capital grants spent on purchasing new assets or transfers to the general restricted fund for repairs to existing fixed assets.

Pension reserve represents the balance on the LGPS pension fund.

The endowment fund relates to a Schools Improvement and Maintenance fund that is maintained as Custodian Trustee by the Worcester Diocesan Board of Finance Limited and provides annual income to be spent on maintenance and insurance of the buildings.

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2022.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

20. Statement of funds (continued)

Comparative information in respect of the preceding year is as follows:

	<i>Balance at 1 September 2020 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 August 2021 £000</i>
Unrestricted funds						
General Funds - all funds	300	112	-	-	-	412
Endowment funds						
Endowment Funds - all funds	150	6	-	(6)	30	180
Restricted general funds						
General Annual Grant (GAG)	161	3,880	(3,940)	(99)	-	2
Rates Reclaim	-	19	(19)	-	-	-
Student Support Services	-	5	(5)	-	-	-
Pupil Premium	-	220	(220)	-	-	-
Other DfE grants	-	310	(310)	-	-	-
Other LA income	-	125	(125)	-	-	-
Trip income	-	20	(20)	-	-	-
School Fund	88	-	(1)	-	-	87
Endowment income	46	-	-	6	-	52
Pension reserve	(3,228)	-	(157)	-	26	(3,359)
	<u>(2,933)</u>	<u>4,579</u>	<u>(4,797)</u>	<u>(93)</u>	<u>26</u>	<u>(3,218)</u>
Restricted fixed asset funds						
Fixed assets	4,828	-	(167)	211	-	4,872
DFC	113	16	-	(112)	-	17
	<u>4,941</u>	<u>16</u>	<u>(167)</u>	<u>99</u>	<u>-</u>	<u>4,889</u>

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

20. Statement of funds (continued)

	<i>Balance at 1 September 2020 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Transfers in/out £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 August 2021 £000</i>
Total Restricted funds	2,008	4,595	(4,964)	6	26	1,671
Total funds	2,458	4,713	(4,964)	-	56	2,263

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £000	Restricted funds 2022 £000	Restricted fixed asset funds 2022 £000	Endowment funds 2022 £000	Total funds 2022 £000
Tangible fixed assets	-	-	4,765	-	4,765
Fixed asset investments	-	-	-	158	158
Current assets	522	472	142	-	1,136
Creditors due within one year	-	(333)	-	-	(333)
Creditors due in more than one year	-	(33)	-	-	(33)
Provisions for liabilities and charges	-	(1,435)	-	-	(1,435)
	-	-	-	-	-
Total	522	(1,328)	4,907	158	4,259

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

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £000</i>	<i>Restricted funds 2021 £000</i>	<i>Restricted fixed asset funds 2021 £000</i>	<i>Endowment funds 2021 £000</i>	<i>Total funds 2021 £000</i>
Tangible fixed assets	-	-	4,873	-	4,873
Fixed asset investments	-	-	-	180	180
Current assets	412	520	17	-	949
Creditors due within one year	-	(379)	-	-	(380)
Provisions for liabilities and charges	-	(3,359)	-	-	(3,359)
Total	412	(3,218)	4,889	180	2,263

22. Reconciliation of net expenditure to net cash flow from operating activities

	2022 £000	2021 £000
Net expenditure for the year (as per Statement of financial activities)	(119)	(221)
Adjustments for:		
Depreciation	193	167
Capital grants from DfE and other capital income	(184)	(16)
Defined benefit pension scheme cost less contributions payable	136	102
Defined benefit pension scheme finance cost	56	55
(Increase)/decrease in debtors	(171)	103
(Decrease)/increase in creditors	(15)	176
Endowment Growth	22	(30)
Net cash (used in)/provided by operating activities	(82)	336

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

23. Cash flows from investing activities

	Group 2022 £000	<i>Group 2021 £000</i>
Purchase of tangible fixed assets	(85)	(211)
Capital grants from DfE Group	184	16
Net cash provided by/(used in) investing activities	99	(195)

24. Analysis of cash and cash equivalents

	Group 2022 £000	<i>Group 2021 £000</i>
Cash in hand and at bank	829	812
Total cash and cash equivalents	829	812

25. Analysis of changes in net debt

	At 1 September 2021 £000	Cash flows £000	At 31 August 2022 £000
Cash at bank and in hand	812	17	829
Debt due within 1 year	-	(4)	(4)
Debt due after 1 year	-	(33)	(33)
	812	(20)	792

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

26. Pension commitments

The Academy's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Worcestershire County Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £72,000 were payable to the schemes at 31 August 2022 (2021 - £70,000) and are included within creditors.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI, assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the year amounted to £467,000 (2021 - £470,000).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Group has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Group has set out above the information available on the scheme.

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

26. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £294,000 (2021 - £287,000), of which employer's contributions totalled £243,000 (2021 - £236,000) and employees' contributions totalled £ 51,000 (2021 - £51,000). The agreed contribution rates for future years are 28.4 per cent for employers and 8.5 per cent for employees.

As described in note the LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy at the balance sheet date.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Principal actuarial assumptions

Worcestershire County Council Pension Fund

	2022	2021
	%	%
Rate of increase in salaries	4.4	4.2
Rate of increase for pensions in payment/inflation	3.0	2.8
Discount rate for scheme liabilities	4.3	1.7
Inflation assumption (CPI)	2.9	2.7

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	2022	2021
	Years	Years
<i>Retiring today</i>		
Males	22.6	22.7
Females	25.0	25.1
<i>Retiring in 20 years</i>		
Males	24.1	24.4
Females	27.0	27.1

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

26. Pension commitments (continued)

Sensitivity analysis

Worcestershire County Council Pension Fund

	2022	2021
	£000	£000
Discount rate +0.1%	(83)	(114)
Discount rate -0.1%	85	116
Mortality assumption - 1 year increase	89	195
Mortality assumption - 1 year decrease	(87)	(189)
CPI rate +0.1%	84	118
CPI rate -0.1%	(82)	(116)

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

26. Pension commitments (continued)

Share of scheme assets

The Group's share of the assets in the scheme was:

	At 31 August 2022 £000	<i>At 31 August 2021 £000</i>
Equities	2,225	2,355
Corporate bonds	82	3
Property	252	125
Cash and other liquid assets	55	71
Other	419	277
Total market value of assets	3,033	2,831

The actual return on scheme assets was £-67,000 (2021 - £426,000).

The amounts recognised in the Consolidated Statement of Financial Activities are as follows:

	2022 £000	<i>2021 £000</i>
Current service cost	375	335
Interest cost	56	55
Administrative expenses	3	3
Total amount recognised in the Consolidated Statement of Financial Activities	434	393

Changes in the present value of the defined benefit obligations were as follows:

	2022 £000	<i>2021 £000</i>
At 1 September	6,190	5,456
Current service cost	375	335
Interest cost	106	97
Employee contributions	51	51
Actuarial (gains)/losses	(2,232)	357
Benefits paid	(22)	(106)
At 31 August	4,468	6,190

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

26. Pension commitments (continued)

Changes in the fair value of the Group's share of scheme assets were as follows:

	2022 £000	2021 £000
At 1 September	2,831	2,228
Interest income	50	42
Actuarial (losses)/gains	(117)	383
Employer contributions	243	236
Employee contributions	51	51
Benefits paid	(22)	(106)
Administration expenses	(3)	(3)
At 31 August	3,033	2,831

27. 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 £10 for the debts and liabilities contracted before he/she ceases to be a member.

28. Related party transactions

Owing to the nature of the Academy and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy's financial regulations and normal procurement procedures relating to connected and related party transactions.

	2022 £000	2021 £000
FFT Education Ltd - in relation to Paul Charman; annual subscription and training	-	2
	-	2

DYSON PERRINS CHURCH OF ENGLAND ACADEMY

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

29. Principal Subsidiary

Dyson Perrins C of E Academy Trading Ltd

Subsidiary name:	Dyson Perrins C of E Academy Trading Ltd
Company Registration Number:	09716008
Basis of control:	Sole Parent Company
Equity Shareholding %:	100%

	<u>2022</u>	<u>2021</u>
Totals Assets at 31 August	£50,378	£30,344
Total liabilities at 31 August	£1,199	£1,198
Total equity at 31 August	£49,179	£29,146
Turnover for the year ended 31 August	£49,540	£31,270
Expenditure for the year ended 31 August	£367	£2,129
Profit for the year ended 31 August	£49,178	£29,145

Dyson Perrins C of E Academy Trading Ltd, a subsidiary of Dyson Perrins Church of England Academy is exempt from the requirement of audit under section s479a of the Companies Act 2006.