

**Enmore Church of England Primary School  
(A Company Limited by Guarantee)**

**Annual Report and Financial Statements**

**Year ended 31 August 2016**



# **Enmore Church of England Primary School**

## **Reference and Administrative Details**

**Company Registration Number:  
07736180 (England and Wales)**

## **Enmore Church of England Primary School**

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# Enmore Church of England Primary School

## Reference and Administrative Details

### Governors (Trustees)

S W Adams\*  
K. Bartels (appointed 19/11/2015)  
K. S. Brake (appointed 14/10/2015)  
A Brown\* (Staff Governor)  
B. Dillon\*  
M J Dodden\* (Chairman)  
B. Jacob (appointed 25/11/2015)  
W Kilbey  
Rev. C. E. M. Kingdon (appointed 11/3/2016)  
D C MacRae\* (Head Teacher)  
P. Marsh  
G C Modley (Staff Governor)  
R CTonks\*  
J. Williams (appointed 14/10/2015, resigned 11/07/2016)

\* Members of Finance Pay and Policy Committee

### Company Secretary

S J Anderson

### Senior Management Team:

- Head Teacher
- Deputy Head Teacher
- Business Manager

D C MacRae  
C E Green  
S J Anderson

### Principal and Registered Office

Enmore Bridgwater  
Somerset  
TA5 2DX

### Company Registration Number

07736180 (England and Wales)

### Independent Auditors

Moore Stephens Chartered Accountants  
30 Gay Street  
Bath  
BA1 2PA

### Bankers

Lloyds Bank plc & 25 Cornhill Bridgwater Somerset TA6 3AY	Nationwide Intl Ltd PO Box 217 5-11 St. Georges Douglas Isle of Man IM99 1RN
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### Solicitors

Porter Dodson  
The Quad  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

# **Enmore Church of England Primary School**

## **Governors' Report**

The governors present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2016.

### **Structure, Governance and Management**

#### Constitution

The academy trust 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 trust. The governors act as the trustees for the charitable activities of Enmore Church of England Primary School and are also the directors of the Charitable Company for the purposes of company law. Details of the governors who served throughout the year except as noted are included in the Reference and Administrative Details on page 3.

#### 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.

#### Principal Activities

The Academy Trust's principal activities are to advance for the public benefit education in the United Kingdom. In particular but without prejudice to the generality of the foregoing by establishing and maintaining an independent school in England, with a designated Church of England religious character to be known as the Enmore Church of England Primary School ("the Academy") conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging for religious education and daily acts of worship, having regard to the advice of the Diocesan Board of Education. Furthermore, the school will establish and maintain such characteristics as set down in Section 1(6) of the Academies Act 2010 that the school has a curriculum satisfying the requirements of section 78 of EA 2002; to provide education for pupils of different abilities and to provide education for pupils who are wholly or mainly drawn from the area in which the school is situated.

#### Method of Recruitment and Appointment or Election of governors

The number of Governors shall be not less than three nor more than 17 except for appointments of any Additional Governors made by the Secretary of State under Articles 62, 62A, 63 or 68A. Members may appoint up to 2 Governors and may appoint Staff Governors through a nomination and election process. The Incumbent for all purposes is treated as an ex-officio Foundation Governor and the Head Teacher an ex-officio Governor. Foundation Members may appoint additional Foundation Governor(s) provided that the total number of Foundation Governors (including ex-officio Foundation Governor) would not thereby exceed 25% of the total number of Governors. Parent Governors shall be elected by parents of registered pupils at the Academy. The Governors may appoint up to 2 co-opted Governors.

The Secretary of State may appoint Additional Governors as he thinks fit (after consultation with the Diocesan Board of Education)

- if the Secretary of State has given the Governors a warning notice in accordance with Article 60 and the Governors have failed to comply, or secure compliance, with the notice to the Secretary of State's satisfaction within the compliance period.
- if following an Inspection by the Chief Inspector in accordance with the Education Act 2005 the Academy Trust receives an Ofsted grading which amounts to a drop, either from one Inspection to the next or between two Inspections carried out within a 5 year period, of two Ofsted grades.
- if Special Measures Termination Event occurs in respect of the Academy

# Enmore Church of England Primary School

## Governors' Report

The following table shows the maximum number of permitted governors per category and by whom they are appointed.

Category	Number	Appointed By
Community	2	Members
Ex Officio Foundation Governor	1	Archdeacon of Taunton
Further Foundation Governors	2 (up to 25% of total)	Archdeacon of Taunton (advised from Enmore and Goathurst PCCs)
Staff	3	Staff
Parent	2- 5	Parents
Principal	1	Ex Officio
Co- opted	2	Governors

### Policies and Procedures Adopted for the Induction and Training of governors

The Governing Body have developed and agreed an Induction Policy for new governors covering a broad range of issues and topics. There is a commitment to ensure that new governors are given the necessary information and support to fulfil their role with confidence. The process is seen as an investment, leading to more effective governance and retention of governors. In addition, an existing governor is appointed as a mentor to new governors. Training is usually accessed through Somerset Governor Services and the Diocese of Bath and Wells who provide a comprehensive range of training opportunities covering all areas of governance. However, if specific training needs are identified not available from these sources, then additional specialist courses are resourced.

### Organisational Structure

The Governing Body is supported by its six sub-committees, membership of which is derived from within its own Body. The constitution, membership terms of reference and delegated powers of the sub-committees are reviewed and approved annually and recorded in the school's "Standing Orders".

### Risk Management

Previous audit reports from the pre-existing school and the five years as an academy did not identify any risks. This is considered annually along with the Statement on Internal Control. The internal control systems and the exposure to risks, are matters that are considered on a regular basis by management and the governors.

### Connected Organisations, including Related Party Relationships

As a Church of England school the school is connected with the local Church, Church of England and local community. It has no formal or informal financial connections with these parties.

### **Objectives and Activities**

#### Objects and Aims

By working together in an exciting, creative and supportive Christian environment we will challenge and inspire every child to become highly literate, numerate, sociable and healthy, with a thirst for continued learning and a belief in their ability to become a significant citizen.

# **Enmore Church of England Primary School**

## **Governors' Report**

### **Objectives, Strategies and Activities**

#### ***Leadership and Management –***

1. Investigate different tracking systems available.
2. Integrating new Governors within the Governing Body.
3. Self-evaluation against Ofsted Inspection Criteria.

#### ***Teaching, Learning and Assessment***

1. Developing use of IT.
2. Emphasise active learning at the start of teaching sessions.
3. Introduction of fortnightly work scrutiny.

#### ***Personal Development, Welfare, Behaviour and Safety/ School Environment***

1. Prevent Training.
2. Restraint Training.
3. Development of school grounds for blind child.

#### ***Outcomes for Pupils/Achievement***

1. Embedding SENCo letters to PP children.
2. SENCo led 10 week writing intervention to be developed.

#### ***Early Years Provision***

1. Develop use of I-pads and knowledge of appropriate Apps.
2. Create more opportunities for an interactive approach when learning about the changes in the seasons.

#### ***Develop Church of England identity of the School***

1. Hold Christian Value days in order to collect progression evidence.
2. Continue to develop Church self- evaluation form.
3. Purchase new altar for centrepiece of our collective worship.

### **Public Benefit**

The academy trust has considered its actions over the past year with regard to the guidance on public benefit published by the Charity Commission (available via this link [Charities and Public Benefit](#)). Its achievements are detailed in the sections below.

### **Achievements and Performance**

#### **Achievements last year:**

- Excellent Key Stage 2 results and good levels of progress in all Key Stage 2 classes
- Introduction of hot school meals
- Foundation Stage outside area developed

# Enmore Church of England Primary School

## Governors' Report

### SCHOOL RESULTS FOR KEY STAGE 1 (Year 2)

These tables show the percentage of eligible children at the end of key stage 1 achieving each level in the school in 2016. The number of eligible children is: 21. Figures may not total 100 per cent because of rounding.

Subject	A	D	HNM	BLW	PKF	WTS	EXS	GDS
Reading	0	0	0	0	0	10	57	33
Writing	0	0	0	0	0	43	48	10
Mathematics	0	0	0	5	0	43	48	5
Science	0	0	0	0	0	0	100	0

Teacher Assessment	Reporting Standards
English Reading	GDS = Working at greater depth within the expected standard;
English Writing	EXS = Working at the expected standard;
Mathematics	WTS = Working towards the expected standard;
	PKF = Foundations for the expected standard;
	BLW = Below the standard of the pre-key stage (to be reported within P-scales or NOT SEN as appropriate)
Science	EXS = Working at the expected standard;
	HNH Pupil has not met the expected standard;

In addition for any of the above subjects a pupil can be recorded as Absent (A) or Dis-applied (D).

# Enmore Church of England Primary School

## Governors' Report

### SCHOOL RESULTS FOR KEY STAGE 2

These tables show the percentage of eligible children at the end of key stage 2 achieving each level in the school in 2016. The number of eligible children is: 22. Figures may not total 100 per cent because of rounding.

ENMORE SCHOOL TEST RESULTS 2016 – KS2 (Year 6)													
Subject	A	B	L	M	T	F	P	H	Q	AS	NS	CA	CN
SPAG (Spelling, Punctuation and Grammar)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	81.82	18.18	0.00	0.00
Reading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	90.91	9.09	0.00	0.00
Mathematics	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	95.45	4.55	0.00	0.00

SCHOOL TEACHER ASSESSMENTS 2016													
Percentage at each level													
Subject	A	D	L	F	P	HNM	BLW	PKF	PKE	PKG	WTS	EXS	GDS
Reading	0.00	0.00	0.00	0.00	0.00	4.55	0.00	0.00	0.00	0.00	0.00	95.45	0.00
Writing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.09	77.27	13.64
Mathematics	0.00	0.00	0.00	0.00	0.00	4.55	0.00	0.00	0.00	0.00	0.00	95.45	0.00
Science	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00

NATIONAL ASSESSMENTS 2016				
Subject	National Pass Rate	School Pass Rate	Difference	Average Standardised Score
SPAG (Spelling, Punctuation & Grammar)	72	81	+9	106.00
Reading	66	91	+25	106.00
Mathematics	70	95	+25	107.00
Writing (TA)	74	91	+16	
Percentage achieving nationally expected level in all 3 areas (reading, writing and mathematics)	53	91	+38	



# Enmore Church of England Primary School

## Governors' Report

Result Explanation							
<b>A</b>	Absent	<b>P</b>	Pupil has taken the test in the past	<b>CN</b>	Ability to represent their actual ability in the test not affected	<b>WTS</b>	Working towards the expected standard
<b>B</b>	Working below the level of the test	<b>H</b>	Pupil Cheating	<b>D</b>	Disapplied	<b>EXS</b>	Working at the expected standard
<b>L</b>	Left	<b>Q</b>	Maladministration	<b>BLW</b>	Below the standard of the pre-key stage **	<b>GDS</b>	Working at greater depth at the expected standard
<b>M</b>	Missing	<b>AS</b>	Achieved Standard	<b>PKF</b>	Pre-key stage foundation**	<b>HNM</b>	Has not met the standard*
<b>T</b>	Unable to access test	<b>NS</b>	Not Achieved Standard	<b>PKE</b>	Pre-key stage early development**	<b>*</b>	Science only
<b>F</b>	Pupil will take the test in the future	<b>CA</b>	Ability to represent their actual ability in the test affected	<b>PKG</b>	Pre-key stage growing development**	<b>**</b>	Not Science

### Going Concern

After making appropriate enquiries, the governing body has a reasonable expectation that the academy trust 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 Statement of Accounting Policies.

### Key Financial Performance Indicators

Projected pupil numbers are good and therefore income should remain stable from this source. The National Fair Funding Formula may have a significant impact.

### Financial Review

A surplus before pension adjustments of £14,688 (2014/15: £29,172) has been generated during the year ended 31 August 2016. The principal source of income funding is the Education Funding Agency, recurrent grants from whom have been utilized in the provision of education in accordance with the Academy's objectives.

### Financial and Risk Management Objectives and Policies

The Academy is exposed to few principal risks as it has little use of credit, healthy cash reserves and very few trade (or other) debtors. The only significant financial risk is the ongoing obligation to fund the defined benefit pension liability, which at 31 August 2016 was valued at £346,000. Contributions to the scheme are assessed and revised triennially by an actuary, and the Academy will continue to make contributions to reduce this liability.

### Principal Risks and Uncertainties

The principal risks the Academy is exposed to, is the ongoing obligation to fund the defined benefit pension liability (as referred to above) and the reliance on the Education Funding Agency for recurrent grants to fund ongoing activities.

### Reserves Policy

The level of reserves is currently £1,161,025 (2015: £1,259,337).

This has for the most part been inherited from the pre-existing school and as a result these funds are restricted to the provision of education in line with the Academy's objectives.

### Investment Policy

Any investment decisions will be agreed by the finance sub-committee and reported to the full Governing Body. This usually follows advice from the auditors and only takes place where there is no risk to the capital.

# **Enmore Church of England Primary School**

## **Governors' Report**

### **Plans for Future Periods**

The school plans to continue to develop the IT hardware in the school.

The school plans to continue the school redecoration schedule.

The school plans to upgrade the audiovisual equipment in the school hall.

### **Funds held as Custodian Trustee on behalf of others**

No funds are held on behalf of others.

### **Auditors**

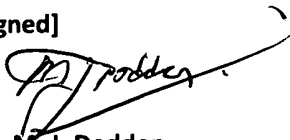
In so far as the governors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the governors 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.

Moore Stephens are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Approved by order of the members of the governing body on 8th December 2016 and signed on its behalf by:

[Signed]



**Mr. M. J. Dodden**

[Chair]

## Enmore Church of England Primary School

### Scope of Responsibility

As governors, we acknowledge we have overall responsibility for ensuring that Enmore Church of England Primary School 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.

The governing body has delegated the day-to-day responsibility to the Head Teacher, 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 Enmore Church of England Primary School Trust and the Secretary of State for Education. He is also responsible for reporting to the governing body any material weaknesses or breakdowns in internal control.

### Governance

The information on governance included here supplements that described in the governors' report and in the Statement of governors' responsibilities. The governing body has formally met 6 times during the year. Attendance during the year at meetings of the governing body was as follows:

Governor	Meetings attended	Out of a possible
S. W. Adams	6	6
K. Bartels	5	5
K. S. Brake	3	5
A Brown (Staff Governor)	6	6
B. Dillon	5	6
M. J. Dodden (Chairman)	4	6
B. Jacob	4	5
W Kilbey	4	6
Rev. C. E. M. Kingdon	0	6
D C MacRae (Head Teacher)	6	6
P Marsh	4	6
G C Modley (Staff Governor)	5	6
R C Tonks	5	6
J. Williams	2	5

During the year in question, there have been a number of changes in the composition of the Governing Body as Governors came to the end of their terms of office.

The **Finance Pay and Policy Committee** is a sub-committee of the main governing body. Its purpose is to ensure the school meets its statutory responsibilities regarding the school budget. Mr. M. J. Dodden, (Chair of Governors) is a Chartered Accountant, and is a member of this committee. Attendance at meetings in the year was as follows:

Governor	Meetings attended	Out of a possible
Mr. S. W. Adams (Chair)	4	4
Mrs. A. Brown	2	4
Mrs. B. Dillon	4	4
Mr. M. J. Dodden	3	4
Mr. D. C. MacRae	4	4
Mr. R. C. Tonks	0	4

# **Enmore Church of England Primary School**

## **Review of Value for Money**

As accounting officer the principal has responsibility for ensuring that the academy trust 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 trust'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 available. The accounting officer for the academy trust has delivered value for money during the year by:

- Obtaining multiple quotations for the development of the school's ICT including site-wide wi-fi;
- More effective deployment of support staff to run intervention groups for children requiring support;
- Supporting the fundraising of the PTA which helped to part-fund 40 ChromeBooks and 40 I-Pads;
- Continue to use anonymous online quotation tool for the procurement of general supplies
- Obtaining multiple quotations to develop the Foundation Stage outdoor learning area;
- Using assessment materials to enable focused support for key children.

## **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 trust 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 Enmore Church of England Primary School for the year ended 31 August 2016 and up to the date of approval of the annual report and financial statements.

## **Capacity to Handle Risk**

The governing body has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The governing body is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year ending 31 August 2016 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the governing body.

## **The Risk and Control Framework**

The academy trust'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 governing body;
- regular reviews by the Finance Pay and Policy Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting and monitoring targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- delegation of authority and segregation of duties;
- identification and management of risks.

## **Enmore Church of England Primary School**

The governing body has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the governors have appointed Mrs. P. Marsh, a Governor, as Responsible Officer ('RO'). The RO's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. On a regular basis, the RO reports to the governing body on the operation of the systems of control and on the discharge of the governing body's financial responsibilities.

### **Review of Effectiveness**

As accounting officer, the Head Teacher 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 Responsible Officer;
- the work of external auditors;
- the financial management and governance self-assessment process;
- the work of the members of the Finance, Pay and Policy Committee within the academy who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of its review of the system of internal control by the Finance, Pay and Policy Committee and a plan to address any weaknesses and ensure continuous improvement of the system is in place.

### **Arrangements for setting pay and remuneration of Key Management Personnel**

The Headteacher's and Deputy Headteacher's pay is set in line with a scale determined by the School Teachers' Pay and Conditions document pay scale for School Leadership Positions. Pay decisions are informed by performance management targets and approved by the Finance sub-committee for the Deputy Headteacher and Full Governing Body for the Headteacher.

The Business Manager and Staff Governor's pay is set using the recommended spine points and scales of the National Joint Council for Local Government Services. Movement between scales is recommended by the Headteacher and approved by the Finance Sub-Committee.

Approved by order of the members of the governing body and signed on its behalf by:



**Mr. M. J. Dodden**  
[Chair]



**Mr. D. C. MacRae**  
[Accounting officer]

## **Enmore Church of England Primary School**

### **Statement on Regularity, Propriety and Compliance**

As accounting officer of Enmore Church of England Primary School Trust I have considered my responsibility to notify the academy trust governing body and the Education Funding Agency of material irregularity, impropriety or non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook.

I confirm that I and the academy trust governing body are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date.

[Signed]

A handwritten signature in black ink, appearing to read 'D. C. MacRae', written in a cursive style.

**Mr. D. C. MacRae**  
[Accounting officer]

# Enmore Church of England Primary School

## Statement of Governors' Responsibilities

The governors (who act as trustees for charitable activities of Enmore Church of England Primary School and are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the governors' report and the financial statements in accordance with the Annual Accounts Requirements issued by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the governors to prepare financial statements for each financial year. Under company law the governors 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 Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the governors are required to:

- ☐ select suitable accounting policies and then apply them consistently;
- ☐ observe the methods and principles in the Charity's SORP;
- ☐ 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; and
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

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

The governors are responsible for ensuring that in its conduct and operation the Charitable Company applies 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 the EFA / DfE have been applied for the purposes intended.

The governors are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company'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 governing body on 8th December 2016 and signed on its behalf by:

[Signed]



Mr. M. J. Dodden  
[Chair]

# **Enmore Church of England Primary School**

## **Report of the Independent Auditors to the Members of Enmore Church of England Primary School**

We have audited the financial statements of Enmore Church of England Primary School for the year ended 31 August 2016 on pages eighteen to forty three. 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' and the Accounts Direction 2015 to 2016 issued by the Education Funding Agency (EFA).

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

### **Respective responsibilities of governors and auditors**

As explained more fully in the Statement of Governors Responsibilities set out on page thirteen, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the governors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Governors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



# Enmore Church of England Primary School

## Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2016 and of its 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland';
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2015 and Academies Accounts Direction 2015 to 2016.

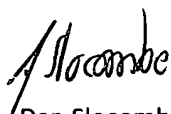
## Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' report, incorporating the Strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements.

## Matters on which we are required to report by exception

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

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



Dan Slocombe (Senior Statutory Auditor)  
for and on behalf of Moore Stephens  
Chartered Accountants and Statutory Auditor  
30 Gay Street  
Bath  
BA1 2PA

Date: 13th December 2016

# **Enmore Church of England Primary School**

## **Independent Reporting Accountant's Assurance Report on Regularity to Enmore Church of England Primary School and the Education Funding Agency**

In accordance with the terms of our engagement and further to the requirements of the Education Funding Agency (EFA), as included in the Academies Accounts Direction 2015 to 2016, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Enmore Church of England Primary School during the period 1 September 2015 to 31 August 2016 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 Enmore Church of England Primary School and the EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Enmore Church of England Primary School and the EFA 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 Enmore Church of England Primary School and the EFA, for our work, for this report, or for the conclusion we have formed.

### **Respective responsibilities of Enmore Church of England Primary School's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Enmore Church of England Primary School's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1 September 2015, 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 2015 to 2016. 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 period 1 September 2015 to 31 August 2016 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

### **Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2015 to 2016 issued by the EFA. 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.

## Enmore Church of England Primary School

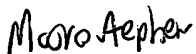
Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the charitable company's income and expenditure.

The work undertaken to draw to our conclusion includes but not limited to the following:

- Reviewing minutes of meetings, management accounts and making enquiries of management;
- Performing sample testing of expenditure ensuring items are for the School's purposes and are appropriately authorised;
- Sample testing on credit card expenditure, review for any indication of purchase for personal use by staff, Headteacher or Governors;
- Reviewing the procedures for identifying and declaring related parties and other business interests;
- Obtaining formal representation from the Governing Body and Accounting Officer acknowledging their responsibilities;
- Scrutinising journals, and other adjustments posted during the year for evidence of unusual entries and making further enquiries into any such items where relevant
- Performing an evaluation of the general control environment of the School;
- Reviewing nominal ledger accounts for any large or unusual entries, obtaining supporting documentation and making further enquiries into any such items where relevant.

### Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2015 to 31 August 2016 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Moore Stephens  
Chartered Accountants  
30 Gay Street  
Bath  
BA1 2PA

Date: 13<sup>th</sup> December 2016

# Enmore Church of England Primary School

## Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 August 2016

					31.8.16	31.8.15
	Notes	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	Total funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
<b>Charitable activities</b>						
Funding for the academy's educational operations	3	-	622,208	71,179	693,387	650,542
Other trading activities	4	8,270	10,919	-	19,189	34,621
Investment income	5	1,704	-	-	1,704	1,552
<b>Total</b>		<b>9,974</b>	<b>633,127</b>	<b>71,179</b>	<b>714,280</b>	<b>686,715</b>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>						
Raising funds		4,728	-	-	4,728	3,547
Academy's educational operations		5,566	642,441	46,857	694,864	653,996
<b>Total</b>	6	<b>10,294</b>	<b>642,441</b>	<b>46,857</b>	<b>699,592</b>	<b>657,543</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(320)</b>	<b>(9,314)</b>	<b>24,322</b>	<b>14,688</b>	<b>29,172</b>
<b>Transfers between funds</b>	18	-	(41,840)	41,840	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial gains/losses on defined benefit schemes		-	(113,000)	-	(113,000)	6,000
<b>Net movement in funds</b>		<b>(320)</b>	<b>(164,154)</b>	<b>66,162</b>	<b>(98,312)</b>	<b>35,172</b>
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		<b>46,067</b>	<b>(59,594)</b>	<b>1,272,864</b>	<b>1,259,337</b>	<b>1,224,165</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>45,747</b>	<b>(223,748)</b>	<b>1,339,026</b>	<b>1,161,025</b>	<b>1,259,337</b>

### CONTINUING OPERATIONS

All of the academy's activities in the current period derive from continuing operations.

# Enmore Church of England Primary School

## Balance Sheet At 31 August 2016

	Notes	31.8.16 £	31.8.15 £
<b>FIXED ASSETS</b>			
Tangible assets	12	1,339,026	1,268,314
<b>CURRENT ASSETS</b>			
Stocks		991	833
Debtors	13	16,931	17,591
Cash at bank		<u>271,365</u>	<u>290,135</u>
		289,287	308,559
<b>CREDITORS</b>			
Amounts falling due within one year	14	(121,288)	(105,536)
<b>NET CURRENT ASSETS</b>		<u>167,999</u>	<u>203,023</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,507,025	1,471,337
<b>PENSION LIABILITY</b>	19	(346,000)	(212,000)
<b>NET ASSETS</b>		<u><u>1,161,025</u></u>	<u><u>1,259,337</u></u>

# Enmore Church of England Primary School

## Balance Sheet - continued

At 31 August 2016

	Notes	31.8.16 £	31.8.15 £
<b>FUNDS</b>	<b>18</b>		
Unrestricted funds:			
General fund		41,964	41,964
School Reserves Private (iii)		<u>3,783</u>	<u>4,103</u>
		45,747	46,067
Restricted funds:			
General Annual Grant (i)		17,690	25,361
Other Government grants (iii)		2,967	-
Transferred from LA (ii)		101,595	131,595
Pensions Reserve (iv)		(346,000)	(212,000)
Transfer from LA		1,133,986	1,151,508
Capital expenditure from CEGAG		137,511	116,806
Other capital grants		<u>67,529</u>	<u>-</u>
		<u>1,115,278</u>	<u>1,213,270</u>
<b>TOTAL FUNDS</b>		<u><u>1,161,025</u></u>	<u><u>1,259,337</u></u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Governors on 8th December 2016 and were signed on its behalf by:



Mr. M. J. Dodden - Governor

# Enmore Church of England Primary School

## Cash Flow Statement for the Year Ended 31 August 2016

	Notes	31.8.16 £	31.8.15 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	21	101,767	129,139
Interest paid		<u>(60)</u>	<u>(30)</u>
<b>Net cash provided by (used in) operating activities</b>		<u>101,707</u>	<u>129,109</u>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(117,569)	(52,395)
Interest received		<u>(2,908)</u>	<u>1,577</u>
<b>Net cash provided by (used in) investing activities</b>		<u>(120,477)</u>	<u>(50,818)</u>
		<u>          </u>	<u>          </u>
<b>Change in cash and cash equivalents in the reporting period</b>		(18,770)	78,291
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>290,135</u>	<u>211,844</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>271,365</u>	<u>290,135</u>

# Enmore Church of England Primary School

## Notes to the Financial Statements for the Year Ended 31 August 2016

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2015 to 2016 issued by the EFA, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Enmore Church of England Primary School meets the definition of a public benefit entity under FRS 102.

#### *First time adoption of FRS 102*

These financial statements are the first financial statements of Enmore Church of England Primary School prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities SORP 2015. The financial statements of Enmore Church of England Primary School for the year ended 31 August 2015 were prepared in accordance with previous Generally Accepted Accounting Practice ('UK GAAP') and SORP 2005.

#### **Going concern**

The governors 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 company to continue as a going concern. The governors make this assessment in respect of a period of one year from the date of approval of the financial statements.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Grants**

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of 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 Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

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



# Enmore Church of England Primary School

## Notes to the Financial Statements - continued for the Year Ended 31 August 2016

### 1. ACCOUNTING POLICIES - continued

#### **Donations**

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

#### **Other income**

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

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Raising funds**

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

#### **Charitable activities**

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

#### **Governance costs**

These include the costs attributable to the academy trust's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

# Enmore Church of England Primary School

## Notes to the Financial Statements - continued for the Year Ended 31 August 2016

### **1. ACCOUNTING POLICIES - continued**

#### **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. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy. 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, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Freehold Buildings	50 Years
ICT Equipment	5 Years
Classroom Fittings	4 Years
Office Equipment	4 Years

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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 Statement of Financial Activities.

#### **Stocks**

Unsold uniforms and catering stocks are valued at the lower of cost or net realisable value.

#### **Taxation**

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

# Enmore Church of England Primary School

## Notes to the Financial Statements - continued for the Year Ended 31 August 2016

### 1. ACCOUNTING POLICIES - continued

#### **Fund accounting**

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by 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 Education Funding Agency.

#### **Pension benefits**

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the academy trust

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust 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 quinquennial valuations using a prospective unit credit method. As stated in note 19, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore 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 scheme and the assets are held separately from those of the academy trust 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 the staff costs incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprise 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.

# Enmore Church of England Primary School

## Notes to the Financial Statements - continued for the Year Ended 31 August 2016

### 1. ACCOUNTING POLICIES - continued

#### **Critical accounting estimates and areas of judgement**

Estimates and judgements 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 trust 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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19 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 2013 has been used by the actuary in valuing the pensions liability at 31 August 2016. 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.

### 2. GENERAL ANNUAL GRANT

Under the funding agreement with the Secretary of State the academy trust was subject to limits at 31 August 2016 on the amount of GAG that could be carried forward from one year to the next. An amount equal to 12% of GAG could be carried forward, of which up to 2% could be used for general recurrent purposes, with any balance being available for premises/capital purposes.

The academy trust has not exceeded these limits during the year ended 31 August 2016.

### 3. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	31.8.16 Total funds £	31.8.15 Total funds £
<b>DfE/EFA revenue grant</b>				
General Annual Grant(GAG)	-	579,955	579,955	567,608
Other DfE / EFA grants	-	110,315	110,315	82,534
	-	690,270	690,270	650,142
<b>Other government grant</b>				
Local authority revenue grant	-	3,117	3,117	400
	-	693,387	693,387	650,542

# Enmore Church of England Primary School

## Notes to the Financial Statements - continued for the Year Ended 31 August 2016

### 4. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.8.16 Total funds £	31.8.15 Total funds £
Photography & instrument sales	-	498	498	407
Residential sales and trips	-	10,421	10,421	11,968
Uniform sales	2,050	-	2,050	2,237
Other income	<u>6,220</u>	<u>-</u>	<u>6,220</u>	<u>20,009</u>
	<u>8,270</u>	<u>10,919</u>	<u>19,189</u>	<u>34,621</u>

### 5. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.8.16 Total funds £	31.8.15 Total funds £
Short term deposits	<u>1,704</u>	<u>-</u>	<u>1,704</u>	<u>1,552</u>

### 6. EXPENDITURE

	Staff costs £	Non-pay expenditure		31.8.16 Total £	31.8.15 Total £
		Premises £	Other costs £		
<b>Raising funds</b>					
Costs of fundraising	-	-	4,728	4,728	3,547
<b>Charitable activities</b>					
<b>Academies educational operations</b>					
Direct costs	444,993	13,253	86,306	544,552	517,853
Allocated support costs	<u>58,675</u>	<u>46,830</u>	<u>44,807</u>	<u>150,312</u>	<u>136,143</u>
	<u>503,668</u>	<u>60,083</u>	<u>135,841</u>	<u>699,592</u>	<u>657,543</u>

# Enmore Church of England Primary School

## Notes to the Financial Statements - continued for the Year Ended 31 August 2016

### 6. EXPENDITURE - continued

Net income/(expenditure) is stated after charging/(crediting):

	31.8.16	31.8.15
	£	£
Depreciation - owned assets	46,857	33,031
Other Operating Leases	943	867
Auditors Remuneration	3,870	3,850
Auditors Remuneration - Non audit work	<u>500</u>	<u>-</u>

### 7. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds	Restricted funds	31.8.16 Total funds	31.8.15 Total funds
	£	£	£	£
Direct costs	5,566	538,986	544,552	517,853
Support costs	<u>-</u>	<u>150,312</u>	<u>150,312</u>	<u>136,143</u>
	<u>5,566</u>	<u>689,298</u>	<u>694,864</u>	<u>653,996</u>

	31.8.16 Total	31.8.15 Total
	£	£
<b>Analysis of support costs</b>		
Support staff costs	18,763	21,490
Depreciation	9,264	-
Telephone & internet costs	3,573	4,279
Premises costs	46,830	38,553
Other support costs	18,387	16,159
Governance costs	<u>53,495</u>	<u>55,662</u>
<b>Total support costs</b>	<u>150,312</u>	<u>136,143</u>

# Enmore Church of England Primary School

## Notes to the Financial Statements - continued for the Year Ended 31 August 2016

### **8. GOVERNORS' REMUNERATION AND BENEFITS**

There were no governors' remuneration or other benefits for the year ended 31 August 2016 nor for the year ended 31 August 2015.

One or more governors has been paid remuneration or has received other benefits from an employment with the academy trust. The principal and other staff governors only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their role as governors. The value of governors' remuneration and other benefits was as follows:

D MacRae (Principal and Governor)

Remuneration £65,000 - £70,000 (2015: £60,000 - £65,000)

Employer's Pension Contributions: £10,000 - £15,000 (2015: £5,000 - £10,000)

A Brown (Staff Governor)

Remuneration £10,000 - £15,000 (2015: £10,000 - £15,000)

Employer's Pension Contributions: £0 - £5,000 (2015: £0 - £5,000)

G Modley (Staff Governor)

Remuneration £5,000 - £10,000 (2015: £5,000 - £10,000)

Employer's Pension Contribution: £0 - £5,000 (2015: £0 - £5,000)

#### **Governors' expenses**

There were no governors' expenses paid for the year ended 31 August 2016 nor for the year ended 31 August 2015.

During the year ended 31 August 2016, no travel and subsistence expenses were reimbursed to governors (2015: £nil).

# Enmore Church of England Primary School

## Notes to the Financial Statements - continued for the Year Ended 31 August 2016

### 9. STAFF COSTS

	31.8.16	31.8.15
	£	£
Wages and salaries	387,046	372,145
Social security costs	25,729	22,910
Other pension costs	<u>79,045</u>	<u>68,347</u>
	491,820	463,402
Supply teacher costs	<u>11,848</u>	<u>16,645</u>
	<u>503,668</u>	<u>480,047</u>

The average number of persons (including senior management team) employed by the charitable company during the year was as follows:

	31.8.16	31.8.15
Teachers	5	5
Administration and support	6	6
Management	<u>1</u>	<u>1</u>
	<u>12</u>	<u>12</u>

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

	31.8.16	31.8.15
£60,001 - £70,000	<u>1</u>	<u>1</u>

The employee participated in the Teachers' Pension Scheme.

### Key Management Personnel

The senior management team of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £169,626 (2015: £164,587).

### 10. GOVERNORS' AND OFFICERS' INSURANCE

In accordance with normal commercial practice the School has purchased insurance to protect governor and officers from claims arising from negligent acts, errors or omissions occurring whilst on School business. The insurance provides cover up to £2,000,000 on any one claim and the cost for the year ended 31 August 2015 was £380 (2014: £360).

The cost of this insurance is included in the total insurance cost.



# Enmore Church of England Primary School

## Notes to the Financial Statements - continued for the Year Ended 31 August 2016

### 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM Charitable activities</b>				
Funding for the academy's educational operations	-	623,854	26,688	650,542
Other trading activities	22,246	12,375	-	34,621
Investment income	<u>1,552</u>	<u>-</u>	<u>-</u>	<u>1,552</u>
<b>Total</b>	<b>23,798</b>	<b>636,229</b>	<b>26,688</b>	<b>686,715</b>
 <b>EXPENDITURE ON</b>				
Raising funds	3,547	-	-	3,547
<b>Charitable activities</b>				
Academy's educational operations	<u>-</u>	<u>620,965</u>	<u>33,031</u>	<u>653,996</u>
<b>Total</b>	<b>3,547</b>	<b>620,965</b>	<b>33,031</b>	<b>657,543</b>
 <b>NET INCOME/(EXPENDITURE)</b>	<b>20,251</b>	<b>15,264</b>	<b>(6,343)</b>	<b>29,172</b>
 <b>Transfers between funds</b>	<u><b>(10,020)</b></u>	<u><b>(15,687)</b></u>	<u><b>25,707</b></u>	<u><b>-</b></u>
 <b>Other recognised gains/(losses)</b>				
Actuarial gains/losses on defined benefit schemes	<u>-</u>	<u>6,000</u>	<u>-</u>	<u>6,000</u>
<b>Net movement in funds</b>	<b>10,231</b>	<b>5,577</b>	<b>19,364</b>	<b>35,172</b>
 <b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	<b>35,836</b>	<b>(60,621)</b>	<b>1,248,950</b>	<b>1,224,165</b>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u><b>46,067</b></u>	<u><b>(55,044)</b></u>	<u><b>1,268,314</b></u>	<u><b>1,259,337</b></u>

# Enmore Church of England Primary School

## Notes to the Financial Statements - continued for the Year Ended 31 August 2016

### 12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 September 2015	1,303,508	68,066	1,371,574
Additions	<u>61,498</u>	<u>56,071</u>	<u>117,569</u>
At 31 August 2016	<u>1,365,006</u>	<u>124,137</u>	<u>1,489,143</u>
<b>DEPRECIATION</b>			
At 1 September 2015	74,504	28,756	103,260
Charge for year	<u>20,390</u>	<u>26,467</u>	<u>46,857</u>
At 31 August 2016	<u>94,894</u>	<u>55,223</u>	<u>150,117</u>
<b>NET BOOK VALUE</b>			
At 31 August 2016	<u>1,270,112</u>	<u>68,914</u>	<u>1,339,026</u>
At 31 August 2015	<u>1,229,004</u>	<u>39,310</u>	<u>1,268,314</u>

Assets transferred on conversion were valued on a depreciated replacement cost basis by Driver Jonas and Deloitte on behalf of the Education Funding Agency (EFA).

### 13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.16 £	31.8.15 £
Trade debtors	-	599
Other debtors	5,044	8,908
Prepayments and accrued income	<u>11,887</u>	<u>8,084</u>
	<u>16,931</u>	<u>17,591</u>

# Enmore Church of England Primary School

## Notes to the Financial Statements - continued for the Year Ended 31 August 2016

### 14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.16	31.8.15
	£	£
Trade creditors	75,465	-
Other creditors	16,816	14,714
Accruals and deferred income	<u>29,007</u>	<u>90,822</u>
	<u>121,288</u>	<u>105,536</u>

### Deferred Income

	2016	2015
	£	£
Deferred income at 1 September 2015	85,298	28,238
Resources deferred in the year	21,830	(85,298)
Amounts released from previous years	(85,298)	(28,238)
Deferred income at 31 August 2016	21,830	85,298

At the balance sheet date the School was holding funds received in advance for the Universal Infant Free School Meals, Rates Relief and Devolved Formula Grant as well as swimming lessons not yet conducted and part of the devolved formula grant relating to 16/17.

### 15. OPERATING LEASE COMMITMENTS

At 31 August 2016 the School had annual commitments under non-cancellable operating leases as follows:

	Other operating leases	
	31.8.16	31.8.15
	£	£
Expiring:		
Within one year	1,187	847
Between one and five years	<u>5,610</u>	<u>340</u>
	<u>6,797</u>	<u>1,187</u>

### 16. 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.

# Enmore Church of England Primary School

## Notes to the Financial Statements - continued for the Year Ended 31 August 2016

### 17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

				31.8.16	31.8.15
	Unrestricted funds	Restricted funds	Restricted fixed asset funds	Total funds	Total funds
	£	£	£	£	£
Fixed assets	-	-	1,339,026	1,339,026	1,268,314
Current assets	45,747	243,540	-	289,287	308,559
Current liabilities	-	(121,288)	-	(121,288)	(105,536)
Pension liability	-	(346,000)	-	(346,000)	(212,000)
	<u>45,747</u>	<u>(223,748)</u>	<u>1,339,026</u>	<u>1,161,025</u>	<u>1,259,337</u>

### 18. MOVEMENT IN FUNDS

	At 1.9.15	Net movement in funds	Transfers between funds	At 31.8.16
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	41,964	-	-	41,964
School Reserves Private (iii)	<u>4,103</u>	<u>(320)</u>	<u>-</u>	<u>3,783</u>
	46,067	(320)	-	45,747
<b>Restricted funds</b>				
General Annual Grant (i)	20,811	38,719	(41,840)	17,690
Other Government grants (iii)	-	2,967	-	2,967
Transferred from LA (ii)	131,595	(30,000)	-	101,595
Pensions Reserve (iv)	(212,000)	(134,000)	-	(346,000)
Transfer from LA	1,151,508	(17,522)	-	1,133,986
Capital expenditure from CEGAG	121,356	(25,685)	41,840	137,511
Other capital grants	<u>-</u>	<u>67,529</u>	<u>-</u>	<u>67,529</u>
	<u>1,213,270</u>	<u>(97,992)</u>	<u>-</u>	<u>1,115,278</u>
<b>TOTAL FUNDS</b>	<u>1,259,337</u>	<u>(98,312)</u>	<u>-</u>	<u>1,161,025</u>

# Enmore Church of England Primary School

## Notes to the Financial Statements - continued for the Year Ended 31 August 2016

### 18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	5,566	(5,566)	-	-
School Reserves Private (iii)	<u>4,408</u>	<u>(4,728)</u>	<u>-</u>	<u>(320)</u>
	9,974	(10,294)	-	(320)
<b>Restricted funds</b>				
General Annual Grant (i)	571,955	(533,236)	-	38,719
Other DfE/EFA grants	47,136	(47,136)	-	-
Other Government grants (iii)	3,117	(150)	-	2,967
Private	10,919	(10,919)	-	-
Capital expenditure from CEGAG	-	(25,685)	-	(25,685)
Other capital grants	71,179	(3,650)	-	67,529
Transferred from LA (ii)	-	(30,000)	-	(30,000)
Pensions Reserve (iv)	-	(21,000)	(113,000)	(134,000)
Transfer from LA	<u>-</u>	<u>(17,522)</u>	<u>-</u>	<u>(17,522)</u>
	704,306	(689,298)	(113,000)	(97,992)
<b>TOTAL FUNDS</b>	<u>714,280</u>	<u>(699,592)</u>	<u>(113,000)</u>	<u>(98,312)</u>

(i) Under the funding agreement with the Secretary of State, the academy trust was subject to a limit on the amount of GAG that it could carry forward at 31 August 2016. Note 2 discloses whether the limit was exceeded.

(ii) Net Assets (including pension deficit) transferred to the Academy School from the Local Authority on conversion, to be used in achieving the objectives of the Trust.

(iii) Private funds consist of income received from pupils for uniforms, photographs, and other minor income streams

(iv) The pension reserve represents the liability for staff pensions under the Local Government Pension Scheme, as discussed at note 17.

# Enmore Church of England Primary School

## Notes to the Financial Statements - continued for the Year Ended 31 August 2016

### **19. PENSION AND SIMILAR OBLIGATIONS**

The academy trust'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 Barnett Waddingham. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2013.

Contributions amounting to £8,212 were payable to the schemes at 31 August 2016 (2015: £7,354) and are included within creditors.

#### **Teachers' pension scheme**

##### *Introduction*

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

# Enmore Church of England Primary School

## Notes to the Financial Statements - continued for the Year Ended 31 August 2016

### **19. PENSION AND SIMILAR OBLIGATIONS** **- continued**

#### *Valuation of the Teachers' Pension Scheme*

Not less than every four years 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. 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 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

- Employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge (currently 14.1%);
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million;
- An employer cost cap of 10.9% of pensionable pay will be applied to future valuations; and
- The assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%.

During the previous year the employer contribution rate was 14.1%. The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The next valuation of the TPS will be as at March 2016, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The employer's pension costs paid to TPS in the period amounted to £47,688 (2015: £40,679).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

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

#### **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 2016 was £24,000 (2015: £23,000), of which employer's contributions totalled £18,000 (2015: £17,000) and employees' contributions totalled £6,000 (2015: £6,000). The agreed contribution rates for future years are 18.1% for employers and between 5.5% and 6.8% for employees.

# Enmore Church of England Primary School

## Notes to the Financial Statements - continued for the Year Ended 31 August 2016

### 19. PENSION AND SIMILAR OBLIGATIONS - continued

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.

The amounts recognised in the balance sheet are as follows:

	Defined benefit pension plans	
	31.8.16	31.8.15
	£	£
Present value of funded obligations	(470,000)	(299,000)
Fair value of plan assets	<u>124,000</u>	<u>87,000</u>
	<u>(346,000)</u>	<u>(212,000)</u>
Deficit	<u>(346,000)</u>	<u>(212,000)</u>
Liability	<u>(346,000)</u>	<u>(212,000)</u>

The amounts recognised in the statement of financial activities are as follows:

	Defined benefit pension plans	
	31.8.16	31.8.15
	£	£
Current service cost	31,000	28,000
Net interest from net defined benefit asset/liability	<u>8,000</u>	<u>7,000</u>
	<u>39,000</u>	<u>35,000</u>
Actual return on plan assets	<u>16,000</u>	<u>1,000</u>



# Enmore Church of England Primary School

## Notes to the Financial Statements - continued for the Year Ended 31 August 2016

### **19. PENSION AND SIMILAR OBLIGATIONS** **- continued**

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	31.8.16	31.8.15
	£	£
Defined benefit obligation	(299,000)	(266,000)
Current service cost	(31,000)	(28,000)
Contributions by scheme participants	(6,000)	(6,000)
Interest cost	(12,000)	(11,000)
Benefits paid	3,000	4,000
Remeasurement of obligations	(125,000)	8,000
	<u>(470,000)</u>	<u>(299,000)</u>

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31.8.16	31.8.15
	£	£
Fair value of scheme assets	87,000	67,000
Contributions by employer	18,000	17,000
Contributions by scheme participants	6,000	6,000
Interest on plan assets	4,000	4,000
Remeasurement of assets	12,000	(3,000)
Benefits paid	(3,000)	(4,000)
	<u>124,000</u>	<u>87,000</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	31.8.16	31.8.15
	£	£
Remeasurement of obligations	(125,000)	8,000
Remeasurement of assets	12,000	(3,000)
	<u>(113,000)</u>	<u>5,000</u>

# Enmore Church of England Primary School

## Notes to the Financial Statements - continued for the Year Ended 31 August 2016

### 19. PENSION AND SIMILAR OBLIGATIONS - continued

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	31.8.16	31.8.15
Equities	69%	71%
Gilts	7%	7%
Other Bonds	11%	10%
Property	10%	10%
Cash	3%	2%

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

	At 31 August 2016	At 31 August 2015
<b>Retiring today</b>		
Males	23.8	23.7
Females	26.2	26.1
<b>Retiring in 20 years</b>		
Males	26.1	26.0
Females	28.5	28.4

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages)

	31.8.16	31.8.15
Rate of increase in salaries	4.1%	4.5%
Discount rate	2.2%	4%
Inflation-RPI	3.2%	3.6%
Inflation-CPI	2.3%	2.7%
Rate of increase in pension	2.3%	2.7%

Amounts for the current and previous two periods are as follows:

	31.8.16	31.8.15	31.8.14
	£	£	£
<b>Defined benefit pension plans</b>			
Defined benefit obligation	(470,000)	(299,000)	(266,000)
Fair value of scheme assets	124,000	87,000	67,000
Deficit	(346,000)	(212,000)	(199,000)

### 20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2016.

# Enmore Church of England Primary School

## Notes to the Financial Statements - continued for the Year Ended 31 August 2016

### 21. CASH FLOW

	31.8.16 £	31.8.15 £
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	14,688	29,172
<b>Adjustments for:</b>		
Depreciation	46,857	33,031
Interest received	2,908	(1,577)
Interest paid	60	30
Increase in stocks	(158)	(20)
Decrease/(increase) in debtors	660	(6,014)
Increase in creditors	15,752	55,517
Difference between pension charge and cash contributions	<u>21,000</u>	<u>19,000</u>
<b>Net cash provided by (used in) operating activities</b>	<u>101,767</u>	<u>129,139</u>

### 22. FIRST YEAR ADOPTION

First time adoption of FRS 102 requires prior year restatement and retrospective application of certain accounting policies.

The governors have concluded that, with the below exception, no further transitional adjustments or restatements are required.

#### Pension Restatement

Under previous UK GAAP the trust recognised an expected return on defined benefit plan assets in expense. Under FRS 102 a net interest expense, based on the net defined benefit liability, is recognised in expense. There has been no change in the defined benefit liability at either 1 September 2014 or 31 August 2015. The effect of the change has been to increase the debit to expense by £5,000 and reduce the credit in other recognised gains and losses in the SoFA by an equivalent amount.

The table shows the adjustments made:

Description	Under FRS 102 (new format)	Under FRS 17 (old format)	Adjustment
	2015 £	2015 £	2015 £
Interest Charged (P&L)	8,000	7,000	1,000
Remeasurements through OCI (Losses on Obligations)	(6,000)	(5,000)	<u>(1,000)</u>
			<u>-</u>

# Enmore Church of England Primary School

## Notes to the Financial Statements - continued for the Year Ended 31 August 2016

### **22. FIRST YEAR ADOPTION - continued**

#### **Reclassification of income and expenditure**

In accordance with the Academies Accounts Direction 2015 to 2016 (based on SORP 2015) income for the year ended 31 August 2015 has been reclassified into appropriate categories and governance costs have been reclassified as expenditure on academy trust educational operations. The reclassification of income and expenditure has had no effect on total income, total expenditure, net net income/(expenditure) for the year or total funds as previously reported.

#### **Transitional relief**

On transition to FRS 102, the charity has taken advantage of the following transitional relief:

- to use a previous GAAP revaluation as deemed cost on:
  - an item of property, plant and equipment.