

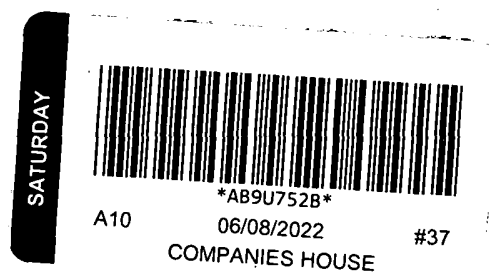
Registration number: 08059041

Dorchester Middle School

(A company limited by guarantee)

Annual Report and Financial Statements

for the period from 1 September 2021 to 1 January 2022



DORCHESTER MIDDLE SCHOOL
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DORCHESTER MIDDLE SCHOOL
REFERENCE AND ADMINISTRATIVE DETAILS

Members

- J Adams
- P Bailey *
- D Didier (resigned 9 September 2021)
- J Dunne *, Chair of Trustees
- P Knell *
- S Legg *
- B Martin *
- C Pluck, Head Teacher
- D Scammell (resigned 8 December 2021)
- K Shutts *
- L Upchurch *

Trustees (Directors)

- J Adams
- P Bailey *
- D Didier (resigned 9 September 2021)
- J Dunne *
- P Knell *
- S Legg *
- B Martin *
- C Pluck, Head Teacher
- D Scammell (resigned 8 December 2021)
- K Shutts *
- L Upchurch *

*As of 1st of January these Governors joined the Wessex MAT as a Local Governing Body.

Company Secretary A Araya Cortes

Senior Management Team

- * Ms C Pluck, Head Teacher
- Mrs J Williams, Deputy Head
- Miss F Ray, Assistant Headteacher – KS2
- Miss G Clements, Assistant Headteacher – KS3
- Mr R Murray, Assistant Headteacher – English
- Mrs D Hammonds, Assistant Headteacher – Curriculum
- Miss L Sharpe, SENDCo
- * Senior management team

Principal and Registered Office

Dorchester Middle School
Queens Avenue
Dorchester
Dorset
DT1 2HS

Company Registration Number 08059041

DORCHESTER MIDDLE SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)

Auditors Albert Goodman LLP
 Goodwood House
 Blackbrook Park Avenue
 Taunton
 Somerset
 TA1 2PX

Bankers Lloyds Bank
 1-2 High Street
 Dorchester
 Dorset
 DT1 1UG

DORCHESTER MIDDLE SCHOOL

TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the period ended 1 January 2022. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The Trust operates a Middle School Academy for pupils aged 9 to 13, serving a catchment area from Dorchester and the surrounding villages. Admissions are dealt with by adhering to the Academy's Admissions Policy. The Academy has a capacity of 600 pupils, and had a roll of 581 for the academic year 2020/21.

On 1 January 2022 the net assets and activities of the academy were transferred to the Wessex Multi Academy Trust (company registration number 07677838), a multi academy trust, after which the academy has been dormant and is likely to be wound up. The Trustees' Report therefore covers Dorchester Middle School prior to transferring to the Wessex Multi Academy Trust.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and is an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The company registration number is 08059041.

The governors act as the trustees for the charitable activities of Dorchester Middle School and are also the directors of the charitable company for the purposes of company law.

Details of the trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on page 1.

The articles of association require members of the charitable company to appoint not less than 3 directors (Trustees) as a Governing Body to be responsible for the statutory and constitutional affairs of the charitable company and the management of School.

The principal object of the academy is to provide, for the public benefit, education in the United Kingdom.

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.

Trustees' indemnities

Subject to the provisions of the Companies Act 2006 every Trustee or other officer or auditor of the Academy shall be indemnified out of the assets of the Academy against any liability incurred by him/her in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in favour or in which he/she is acquitted or in connection with any application in which relief is granted to him/her by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Academy.

The Academy has arranged a professional indemnity insurance policy with the RPA with a limit of £10,000,000.

DORCHESTER MIDDLE SCHOOL

TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022

(CONTINUED)

Method of recruitment and appointment or election of Trustees

The Trustees are directors of the charitable company for the purposes of the Companies Act 2006, and Trustees for the purposes of the charity legislation. The term of office for any Trustee shall be 4 years, save that this shall not apply to the Headteacher. Subject to remaining eligible to be a particular type of Trustee, any Trustee may be reappointed or re-elected. The Trustees who served in the period ended 1 January 2022 and up to the date of approval of the annual report and financial statements are listed on page 1.

There is a positive targeting of skills required when seeking new Trustees.

Policies and procedures adopted for the induction and training of Trustees

The training and induction provided for new Trustees will depend on their existing experience and is tailored to the needs of the individual. Where necessary, induction will provide training on charity, educational, legal and financial matters. All new Trustees are given a tour of the school and the chance to meet staff and students. All Trustees are provided with access to policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees.

The Academy has membership to the National Governors Association (NGA), which gives trustees access to a full and comprehensive range of resource material and guidance, including the skills audit. Trustees also receive a weekly newsletter from the NGA to keep them abreast of new developments.

Organisational structure

Dorchester Middle School has a management structure of a Governing Body and a Leadership Team led by the Headteacher.

The Board of Trustees has overarching responsibility for the school, including:

- Policy development and strategic planning, including target-setting to keep up momentum on school improvement.
- Ensuring sound management and administration of the school, and ensuring that managers are equipped with relevant skills and guidance.
- Ensuring compliance with legal requirements.
- Establishing and maintaining a transparent system of prudent and effective internal controls.
- Management of the school's financial, human and other resources.
- Monitoring performance and the achievement of objectives, and ensuring that plans for improvement are acted upon.
- Helping the school to be responsive to the needs of parents and the community and making it more accountable through consultation and reporting.
- Setting the school's standards of conduct and values.
- Assessing and managing risk (including preparation of a statement on the school's risk management for its annual report and accounts).
- Ensuring that bank accounts, financial systems and financial records are operated by more than one person.
- Ensuring that all the school's property is under the control of the trustees.
- Keeping full and accurate accounting records.
- Preparing accruals accounts giving a true and fair view of the school's incoming resources and application of resources during the period and of its state of affairs at the period end.

DORCHESTER MIDDLE SCHOOL

TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022

(CONTINUED)

GOVERNOR'S NAME	TERM OF OFFICE
Jan Dunne	09/05/17-09/05/21 term extended to 31/08/22
Pat Bailey	18/08/18–18/02/22
John Adams	11/05/19-11/05/23
Caroline Pluck	12/06/20
Lisa Upchurch	27/11/17-17/11/21 extended for 4 years (2025)
Stuart Legg	27/11/17-27/11/21 extended for 4 years (2025)
Peter Knell	18/03/19-18/03/23
Delphine Didier	03/01/20- resigned 09/09/21
Ben Martin	18/03/19-18/03/23
Debbie Scammel	01/12/20 - resigned 08/12/21
Kelly Shutts	01/12/20-01/12/24

Quality assurance by the governing body has ensured expediency in school's finances and appropriate staff re-structuring to meet the needs of current pupil cohorts. Additionally, the Governing Body has fully tested the information provided by the school for pupil progress and attainment. Whilst it is acknowledged that outcomes remain low in key stage 2, outcomes at the end of Year 8 are high with almost all pupils making at least the expected progress from their starting points and a high majority attaining at least the expected standard for their age, across the curriculum.

It is intended that the new Local Governing Board members will undertake a Skills Audit and self evaluation on entering the MAT.

The executive powers of the Board of Trustees are delegated to the Headteacher unless specifically retained or otherwise set out in approved policies. The Headteacher is the accounting officer of the school.

Arrangements for setting pay and remuneration of key management personnel

The Board of Trustees are not remunerated other than the Headteacher. Pay and remuneration is set under the Trust's pay policies, which are reviewed annually by the Board of Trustees.

The Trust has a SLA with the Local Education Authority regarding all aspects of HR, and is advised in pay decisions by the LEA accordingly. The Leadership pay range is set in accordance with individual school ranges as part of the Trust's pay policy.

Pay is linked to Performance Management: The Pay Committee includes the Chair of Trustees, Vice Chair of People Committee, member of People Committee. With respect to the HT performance management, the SIP appointed to the school joins the Pay Committee.

Trade union facility time

Dorchester Middle School does not have any union representatives.

DORCHESTER MIDDLE SCHOOL

TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022

(CONTINUED)

Risk management

The Trustees use a recommended risk management framework, including a policy and a register, to assess and manage strategic, operational and financial risk. Senior Leadership Team has operational responsibility of the Risk Register. Risk Management is a regular agenda item on all committee and Board of Trustees agendas. Adequate insurance cover has been obtained where appropriate.

Connected organisations, including related party relationships

There are no related parties which either control or significantly influence the operations or decisions of Dorchester Middle School. A register of business interests is maintained by the Clerk to the Trustees and shows a nil return for the year 2021/22.

The Parent Teacher Association continues to operate within the strictures of the current pandemic.

Objectives and activities

Objects and aims

The principal object of the Trust is to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

There is an on-going School Development Plan which informs the aims.

Objectives, strategies and activities

The aims of the School are:

- To ensure high quality teaching in all subject areas and across all key stages in order to provide students with high quality learning experiences that will enable them to make exceptional progress and develop skills for lifelong learning.
- To improve attainment, achievement and progress to ensure that all students achieve their potential with a particular focus on the achievement of vulnerable groups. The school has high expectations for all students regardless of ability or disadvantage.
- To monitor and assess learning effectively so that we can put in place high quality intervention and support at an early stage to make sure that all students can achieve their potential in every classroom.
- To personalise the curriculum at all key stages to promote achievement for different groups of students.
- To ensure the promotion of diversity, equity and inclusion is central to all we do.

Public benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance provided by the Charity Commission. The academy meets these requirements by providing free education to all those enrolled in the academy as well as numerous other benefits provided to the local community. The academy's facilities are available for the people of the surrounding area to hire.

DORCHESTER MIDDLE SCHOOL

TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022

(CONTINUED)

STRATEGIC REPORT

Achievements and performance

At Dorchester Middle School we track pupil achievement (progress and attainment) very closely. GL testing is undertaken in Y4 whilst pupils are still in First School. However, this did not take place in the summer term due to the COVID pandemic. Tests were deferred to the Autumn term. This is used as a baseline for tracking achievement from the pupils' point of entry to the school. We also track progress and attainment in relation to the statutory assessment at KS2. Due to COVID, testing was cancelled in 2021, however, teacher assessment in reading, writing, maths was undertaken and submitted to the local authority. Assessment systems are embedded across the school and facilitate tracking of pupils' achievement in all year groups and in all subjects. The flight path of pupil progress and achievement can be evaluated in Year 8, in the summer term, when GL assessments are taken.

Key non-financial performance indicators

Key Stage 2 headline data required to be published on the school website by the DfE

Due to COVID, there was no SATs exam and therefore the government do not require data to be published for the academic year 2020- 2021. There is therefore no national comparative figure.

Year 8 Achievement Summary 2021

There is no process for benchmarking Year 8 data at a national level. The school, along with almost all other middle schools nationwide, has invested in the nationally recognised GL Assessment papers to provide a significant, externally validated data set. This enables us to compare the performance of our Year 8 pupils to the performance of 100,000 other children who took the same tests. SAS means standardised Age score.

2020-2021 GL			
Subject	% EXS + SAS	% GDS SAS	Average score
English	81	42	109.8
Maths	90	42	110
Science	84	33	104.8

Going concern

The Academy's activities were transferred to the Wessex Multi Academy Trust on 1 January 2022 and the company is now dormant so the accounts have not been prepared on a going concern basis. The activities were transferred as a going concern so it was not considered necessary to change the accounting policies in place.

DORCHESTER MIDDLE SCHOOL

TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022

(CONTINUED)

STRATEGIC REPORT

Financial review

The majority of the academy trust's funding is obtained from the Education and Skills Funding Agency (ESFA) / Department of Education (DfE) in the form of recurrent grants. This funding is recognised as restricted due to its specific purposes. Any ESFA funding received for fixed assets is shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the useful life of the assets concerned as defined in the academy trust's accounting policies.

During the period the academy received income of £1,119,821 (2021: £3,358,987). Total income from restricted activities amounted to £1,080,979 against expenditure, transfers and pension adjustments of (£713,016) leaving a surplus for the period of £1,793,995. The school generated £7,024 of unrestricted income through activities such as educational trips. Attributable expenditure amounted to £6,182. Including transfers, there was a deficit for the period of £81,514.

223 pupils were invited to attend the summer school, held during the summer holidays 2021. 112 non-PP, 111 PP, 90 pupils attended the week, where they enjoyed transition activities, additional subject support in Maths, English, Science, Music and PE, sports-based team games, Arts and well-being activities, all with a focus on the Olympic games.

For 2020/21 the school achieved financial saving through a mixed-attainment teaching across the curriculum in all year groups. As each teaching group is timetabled individually there is less 'free' teacher time within the model. Teachers who left the school at the end of 2019/20 were not replaced like-for-like.

Whilst there is a significant deficit on the LGPS, it is recognised that this is not an immediate liability, and a planned level of overpayments are being made to address the issue. The Trustees follow the guidance of the Pension Fund Trustees in these matters.

DORCHESTER MIDDLE SCHOOL

TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022

(CONTINUED)

STRATEGIC REPORT

Reserves policy

The Trustees review the cash reserve levels of the academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of cash reserves.

The academy's level of free reserves prior to the transfer (total funds less the amount held in fixed assets and restricted funds) was £82,356. Additionally, within restricted funds the academy held £1,164,305 of reserves (including the General Annual Grant) that are considered freely available for general purposes. The Trustees aim to have enough free reserves to cover one month's salary costs. The board have agreed that current reserves are used to (estimated costs):

1. Carry out remedial works to replace boilers. (£150,000) – Contribution to CIF bid 21/22. Alternatively, the cost to replace the heating system is £1.2million. Our reserves have been identified to bring, specifically, our heating system up to date to avoid school closure, and that it is the subject of a CIF bid currently being processed.
2. Refurbish the Food Technology room.
3. Carry out remedial works to washrooms. (£35,000) – Contribution to CIF bid 21/22
4. Develop site to meet the needs of the school. (£10,000)
5. Upgrade the library.
6. Further Invest in digital learning to enhance ICT systems linked to T&L and Curriculum access and increase capacity for remote learning. (£100,000)

These works were not completed before the transfer to MAT status, and it is intended that they will be ongoing within the MAT.

Investment policy

The academy holds its reserves and accounts at Lloyds Bank. It uses a current account, a 32-day notice deposit account and a fixed-term deposit account to accrue interest, while incurring no current account charges.

Principal risks and uncertainties

With 98% of the school's operational income being from the General Annual Grant ("GAG") funded by the ESFA, the greatest risk in the medium to long term is falling student numbers as a significant element of GAG is determined directly by these. At present the school is 19 pupils under PAN.

From September 2020, there were 5 pupils on roll, for the PD Base, for September 2020 and funding was increased from a 5-place base to an 8-place base.

There are several physically disabled pupils in Y4 within the Dorchester Area School Partnership and the Weymouth area. Four physically disabled pupils will be joining the DMS PD Base for September 2021.

The ongoing impact of COVID-19 continues to impact on the supply budget due to long-term absences. There is further uncertainty for the forthcoming financial year as to the ongoing expenditure related to COVID-19.

DORCHESTER MIDDLE SCHOOL

TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022

(CONTINUED)

STRATEGIC REPORT

Plans for future periods

The company is now dormant following the transfer of the academy's activities to the Wessex Multi Academy Trust on the 1 January 2022. It is the intention of the Trustees to wind up the company within the next twelve months.

DORCHESTER MIDDLE SCHOOL

TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022

(CONTINUED)

STRATEGIC REPORT

Employment of disabled persons

The policy of the Academy is to support recruitment and retention of students and employees with disabilities. The Academy does this by making reasonable adaptations to the physical environment, by making support resources available and through training and career development. Academy policies are in accordance with legal requirements.

Funds held as Custodian Trustee on behalf of others

The academy trust and its Trustees do not act as the custodian trustee of any other charity.

Auditor

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the 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 auditor is aware of that information.

The trustees' report, incorporating a Strategic Report, was approved by order of the members of the Board of Trustees on 27/6/22 and signed on its behalf by:



J Dunne
Trustee

DORCHESTER MIDDLE SCHOOL

GOVERNANCE STATEMENT

Scope of responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that Dorchester Middle 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 Board of Trustees has delegated the day-to-day responsibility to C Pluck, 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 Dorchester Middle School 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 reviews

A review is carried out annually by the Board of Trustees, when terms of reference, committee structure and membership, link Trustees and Articles of Governance are discussed. There is also an ongoing review of the policies schedule.

The Finance Committee is a sub-committee of the main Board of Trustees. Its purpose is to provide guidance and assistance to the Headteacher and the governing body in all matters relating to the budgeting and finance.

The Chair has regular meetings with Finance staff to discuss a relevant range of issues. Monthly reports, which include cash-flow information, are circulated to Committee members. Attendance at meetings during the period was as follows:

Trustee	Meetings attended	Out of a possible
P Bailey	3	3
J Dunne	3	3
C Pluck	2	3
P Knell *	3	3
L Upchurch *	3	3

*As of 1st of January these Governors joined the Wessex MAT as a Local Governing Body.

DORCHESTER MIDDLE SCHOOL
GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

As accounting officer the member 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 appropriate. The Accounting Officer for the academy trust has delivered improved value for money during the year by:

- Continually reviewing and updating the assessments/monitoring reports given the fluid nature of the pandemic and the uncertainties involved.
- The Academy ensures that surplus cash balances are invested in interest bearing accounts to maximise interest earning potential.
- Individual budget holders are held accountable for the use of their budgets, and are helped by an experienced finance team in sourcing best value.
- Retender and appointment of cleaning services.

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 ongoing 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 Dorchester Middle School for the period ended 1 January 2022 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees 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 Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period ended 1 January 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. This will continue under the MAT.

DORCHESTER MIDDLE SCHOOL
GOVERNANCE STATEMENT (CONTINUED)

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 Board of Trustees;
- regular reviews by the Finance 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;
- delegation of authority and segregation of duties;
- identification and management of risks.

The Board of Trustees has considered the need for a specific internal audit function and has decided:

- not to appoint an internal auditor. However the Trustees have appointed Lisa Upchurch BA(Hons) CTA as Responsible Officer

The Responsible Officer's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. In particular, the checks carried out in the current period included a review of total costs, which included:

- GDPR
- SRMA
- COVID-19 funds/support

On an annual basis, the Responsible Officer reports to the Board of Trustees on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

There was a GDPR breach reported to ICO by K Shutts the DPO in June 2021 and no further action was necessary.

The Trust will be joining the Wessex Multi Academy Trust in January 2022, the Internal Auditor will be Sam Lock, Internal Auditor to the Wessex MAT. Checks will be made termly during 21/22.

There were no other material control or other issues reported by the Responsible Officer to date.

DORCHESTER MIDDLE SCHOOL
GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

As Accounting Officer, C Pluck, Head Teacher has responsibility for reviewing the effectiveness of the system of internal control. During the period in question the review has been informed by:

- the work of the responsible officer;
- the work of the external auditor;
- the school resource management self-assessment tool;
- the work of the executive managers within the academy trust 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 their review of the system of internal control by the Finance and General Purposes 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 27/6/22 and signed on its behalf by:



J Dunne
Trustee

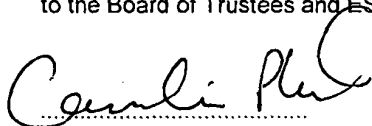
DORCHESTER MIDDLE SCHOOL

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Dorchester Middle School I have considered my responsibility to notify the academy trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust 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 trust Board of Trustees 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 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.



C Pluck, Head Teacher
Accounting officer

Date: 27/6/22

DORCHESTER MIDDLE SCHOOL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 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 Trustees are required to:

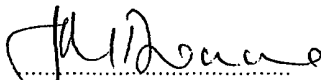
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 Trustees 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 Trustees 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 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 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 Board on 27/6/22 and signed on its behalf by:


J Dunne
Trustee

DORCHESTER MIDDLE SCHOOL

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DORCHESTER MIDDLE SCHOOL

Opinion

We have audited the financial statements of Dorchester Middle School (the 'Academy') for the period from 1 September 2021 to 1 January 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy trust's affairs at 1 January 2022 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2020 to 2021.

Basis for opinion

We have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under that act. 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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.

Emphasis of matter - financial statements prepared on a basis other than going concern

We draw attention to note 1 in the financial statements which explains that the Academy Trust has transferred out the only academy to the Wessex Multi Academy Trust on 1 January 2022. The trustees therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in the accounting policies in Note 2. Our opinion is not modified in this respect of this matter.

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

DORCHESTER MIDDLE SCHOOL

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DORCHESTER MIDDLE SCHOOL (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Strategic Report and Trustees' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and Trustees' Report.

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 Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 17], the Trustees 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 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 Academy or to cease operations, or have no realistic alternative but to do so.

DORCHESTER MIDDLE SCHOOL

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DORCHESTER MIDDLE SCHOOL (CONTINUED)

Auditor's 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 auditor's 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:

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Academy through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Academy, including the Companies Act 2006, Academies Accounts Direction 2020 to 2021, Charities SORP 2019, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Academy's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

DORCHESTER MIDDLE SCHOOL

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
DORCHESTER MIDDLE SCHOOL (CONTINUED)**

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 auditor's report.

Use of our report

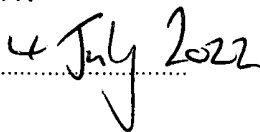
This report is made solely to the Academy's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy's trustees those matters we are required to state to them in an auditor's report and for no other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



Joseph Doggrell BSc (Hons) ACA (Senior Statutory Auditor)
For and on behalf of Albert Goodman LLP, Statutory Auditor

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date:.....



DORCHESTER MIDDLE SCHOOL

INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY

In accordance with the terms of our engagement letter and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Dorchester Middle School during the year to 1 January 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 Dorchester Middle School and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we may state to Dorchester Middle School and the 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 Dorchester Middle School and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the Governing Body's accounting officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of the Board of Trustees' funding agreement with the Secretary of State for Education dated and the Academies Financial 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 2020 to 2021. 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 to 1 January 2022 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 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 trust's income and expenditure.

DORCHESTER MIDDLE SCHOOL

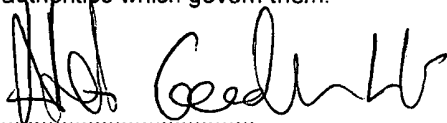
INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY (CONTINUED)

The work undertaken to draw to our conclusion includes:

- Reviewing compliance against the requirements of the Academies Financial Handbook (September 2021);
- A review of the governance policies and procedures with specific consideration of financial planning, monitoring and control;
- Gaining assurance that the lines of delegation and the limits set both internally by the academy and by ESFA have been adhered to;
- A review of all meeting minutes of the board trustees;
- An examination of financial transactions to identify any unusual items which may be improper; and
- A review of the declaration of interests completed by the trustees.

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 to 1 January 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Joseph Doggrell BSc (Hons) ACA

For and on behalf of Albert Goodman LLP, Chartered Accountants

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 4 July 2022

DORCHESTER MIDDLE SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2021/22 Total £
Income and endowments from:					
Donations and capital grants	2	3,181	3,150	31,818	38,149
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	-	1,077,829	-	1,077,829
Other trading activities	4	3,785	-	-	3,785
Investments	5	58	-	-	58
Total		7,024	1,080,979	31,818	1,119,821
Expenditure on:					
<i>Charitable activities:</i>					
Academy trust educational operations	7	6,182	1,007,582	100,121	1,113,885
Transfer out on academy leaving the trust	7	82,356	(1,442,045)	7,482,209	6,122,520
Net (expenditure)/income		(81,514)	1,515,442	(7,550,512)	(6,116,584)
Transfers between funds		-	(55,447)	55,447	-
Other recognised gains and losses					
Actuarial losses on defined benefit pension schemes	22	-	334,000	-	334,000
Net movement in (deficit)/funds		(81,514)	1,793,995	(7,495,065)	(5,782,584)
Reconciliation of funds					
Total funds/(deficit) brought forward at 1 September 2021		81,514	(1,793,995)	7,495,065	5,782,584
Total funds/(deficit) carried forward at 1 January 2022		-	-	-	-

DORCHESTER MIDDLE SCHOOL

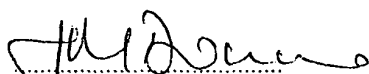
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2020/21 Total £
Income and endowments from:					
Donations and capital grants	2	7,970	7,720	148,530	164,220
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	-	3,193,478	-	3,193,478
Other trading activities	4	9	1,095	-	1,104
Investments	5	185	-	-	185
Total		8,164	3,202,293	148,530	3,358,987
Expenditure on:					
<i>Charitable activities:</i>					
Academy trust educational operations	7	4,937	3,012,140	303,005	3,320,082
Net income/(expenditure)		3,227	190,153	(154,475)	38,905
Transfers between funds		-	(66,196)	66,196	-
Other recognised gains and losses					
Actuarial losses on defined benefit pension schemes	22	-	(131,000)	-	(131,000)
Net movement in funds/(deficit)		3,227	(7,043)	(88,279)	(92,095)
Reconciliation of funds					
Total funds/(deficit) brought forward at 1 September 2020		78,287	(1,786,952)	7,583,344	5,874,679
Total funds/(deficit) carried forward at 31 August 2021		81,514	(1,793,995)	7,495,065	5,782,584

DORCHESTER MIDDLE SCHOOL
(REGISTRATION NUMBER: 08059041)
BALANCE SHEET AS AT 31 AUGUST 2021

	Note	1 January 2022 £	31 August 2021 £
Fixed assets			
Tangible assets	11	-	7,462,735
Current assets			
Debtors	12	-	116,783
Cash at bank and in hand		-	1,214,447
		-	1,331,230
Creditors: Amounts falling due within one year	13	-	(168,381)
Net current assets		-	1,162,849
Total assets less current liabilities		-	8,625,584
Net assets excluding pension liability		-	8,625,584
Pension scheme liability	22	-	(2,843,000)
Net assets including pension liability		-	5,782,584
Funds of the Academy:			
Restricted funds			
Restricted general fund		-	(1,793,995)
Restricted fixed asset fund		-	7,495,065
		-	5,701,070
Unrestricted funds			
Unrestricted general fund		-	81,514
Total funds		-	5,782,584

The financial statements on pages 24 to 49 were approved by the Trustees, and authorised for issue on 27/6/22 and signed on their behalf by:


J Dunne
Trustee

DORCHESTER MIDDLE SCHOOL**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	1 January 2022 £	31 August 2021 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	17	(8,608,937)	392,306
Cash flows from investing activities	18	<u>7,394,490</u>	<u>(75,819)</u>
Change in cash and cash equivalents in the period		(1,214,447)	316,487
Cash and cash equivalents at 1 September		<u>1,214,447</u>	<u>897,960</u>
Cash and cash equivalents at 1 January	19	<u>-</u>	<u>1,214,447</u>

DORCHESTER MIDDLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022

1 Accounting policies

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

Basis of preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical 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 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

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 company 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.

The only academy within the academy trust was transferred to the Wessex Multi Academy Trust on 1 January 2022. The academy trust is now dormant and will likely be wound up therefore the academy trust is not a going concern. However, as the activities were transferred as a going concern the trustees do not consider any change to the accounting policies are necessary in preparing the financial statements.

Income

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

DORCHESTER MIDDLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)

1 Accounting policies (continued)

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 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 spent on capital projects in line with the terms and conditions of the grant. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

Sponsorship income

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

Donations

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

Other income

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

Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

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

Expenditure

DORCHESTER MIDDLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)

1 Accounting policies (continued)

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

This includes all expenditure incurred by the academy trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Charitable activities

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

Tangible fixed assets

Assets costing £750 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 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 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 lives, per the table below. Where an asset comprises of two or more components which have substantially different useful lives, each component is depreciated separately over its useful economic life.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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.

DORCHESTER MIDDLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)

1 Accounting policies (continued)

Asset class	Depreciation method and rate
Long-term leasehold property	Straight line basis over 125 years or 25 years
Fixtures and fittings	25% on reducing balance
Computer equipment	33% straight line

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 academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Leased assets

Rentals under operating leases are charged on a straight-line basis over the lease term.

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 Chapter 3 Part 11 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.

DORCHESTER MIDDLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)

1 Accounting policies (continued)

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. The TPS is an unfunded scheme and contributions are calculated 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 based on 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 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 net income/(expenditure) 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 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.

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 trustees.

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 Department for Education Group.

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.

DORCHESTER MIDDLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)

1 Accounting policies (continued)

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 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 2016 has been used by the actuary in valuing the pensions liability at 1 January 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.

2 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	2021/22 Total £	2020/21 Total £
Capital grants					
DfE/ESFA	-	-	31,818	31,818	148,530
Other donations	3,181	3,150	-	6,331	15,690
	<u>3,181</u>	<u>3,150</u>	<u>31,818</u>	<u>38,149</u>	<u>164,220</u>

3 Funding for the Academy Trust's educational operations

	Restricted funds £	2021/22 Total £	2020/21 Total £
DfE/ESFA revenue grants			
General Annual Grant (GAG)	929,749	929,749	2,620,292
Rates Income	4,437	4,437	13,312
Pupil Premium	49,802	49,802	144,356
PE Grant	6,303	6,303	18,940
Teachers Pay and FSM	9,039	9,039	165,600
	<u>999,330</u>	<u>999,330</u>	<u>2,962,500</u>

DORCHESTER MIDDLE SCHOOL**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)****3 Funding for the Academy Trust's educational operations (continued)**

	Restricted funds £	2021/22 Total £	2020/21 Total £
Other government grants			
Individually assigned resources	70,569	70,569	158,248
Other local authority grants	7,930	7,930	24,650
Catch-up premium	-	-	48,080
	<u>78,499</u>	<u>78,499</u>	<u>230,978</u>
Total grants	<u>1,077,829</u>	<u>1,077,829</u>	<u>3,193,478</u>

4 Other trading activities

	Unrestricted funds £	2021/22 Total £	2020/21 Total £
Educational trips and activities	3,727	3,727	-
Other income	58	58	1,104
	<u>3,785</u>	<u>3,785</u>	<u>1,104</u>

5 Investment income

	Unrestricted funds £	2021/22 Total £	2020/21 Total £
Short term deposits	58	58	185

DORCHESTER MIDDLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)

6 Expenditure

	Non Pay Expenditure			2022	2021
	Staff costs	Premises	Other costs	Total	Total
	£	£	£	£	£
Academy's educational operations					
Direct costs	677,334	-	52,804	730,138	2,116,605
Allocated support costs	189,574	162,955	31,218	383,747	1,203,477
	<u>866,908</u>	<u>162,955</u>	<u>84,022</u>	<u>1,113,885</u>	<u>3,320,082</u>
Net income/(expenditure) for the period includes:					
				2021/22	2020/21
				£	£
Depreciation				100,121	303,005
Fees payable to auditor - audit				6,650	6,500
- other audit services				<u>2,275</u>	<u>1,550</u>

DORCHESTER MIDDLE SCHOOL**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)****7 Charitable activities**

	2021/22 £	2020/21 £
Direct costs - educational operations	730,138	2,116,605
Support costs - educational operations	383,747	1,203,477
	<u>1,113,885</u>	<u>3,320,082</u>
	2021/22 Total £	2020/21 Total £
Analysis of direct costs		
Teaching and educational support staff costs	677,334	2,081,827
Educational supplies	36,572	3,148
Staff development	4,152	4,866
Other direct costs	12,080	26,764
Total direct costs	<u>730,138</u>	<u>2,116,605</u>
	2021/22 Total £	2020/21 Total £
Analysis of support costs		
Support staff costs	189,574	556,524
Depreciation	100,121	303,005
Maintenance of premises and equipment	62,834	152,079
Technology costs	12,868	19,879
Other support costs	18,350	171,990
Total support costs	<u>383,747</u>	<u>1,203,477</u>

DORCHESTER MIDDLE SCHOOL**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)****8 Staff****Staff costs**

	2021/22 £	2020/21 £
Staff costs during the period were:		
Wages and salaries	576,554	1,779,412
Social security costs	53,174	166,800
Operating costs of defined benefit pension schemes	215,316	578,870
	845,044	2,525,082
Supply staff costs	21,864	113,269
	<u>866,908</u>	<u>2,638,351</u>

Staff numbers

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

	2022 No	2021 No
Charitable Activities		
Teachers	30	30
Administration and support	45	35
Management	2	2
	<u>77</u>	<u>67</u>

Higher paid staff

The number of employees whose emoluments exceeded a rate of £60,000 per annum during the period was:

	1 January 2022 No	31 August 2021 No
£60,001 - £70,000	<u>1</u>	<u>1</u>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £67,372 (2021: £220,534).

DORCHESTER MIDDLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)

9 Related party transactions - trustees' remuneration and expenses

One or more trustees has been paid remuneration or has received other benefits from employment with the academy trust. 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, and not in respect of their role as trustees. The value of trustees' remuneration and other benefits was as follows:

C Pluck (Headteacher and trustee (appointed 13 January 2020)):

Remuneration: £20,000 - £25,000 (2021 - £65,000 - £70,000)

Employer's pension contributions: £5,000 - £10,000 (2021 - £15,000 - £20,000)

K Shutts * (Trustee (appointed 1 December 2020)):

Remuneration: £10,000 - £15,000 (2021 - £20,000 - £25,000)

Employer's pension contributions: £0 - £5,000 (2021 - £0 - £5,000)

Other related party transactions involving the trustees are set out in note 23.

10 Trustees' and officers' insurance

The academy trust 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.

DORCHESTER MIDDLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)

11 Tangible fixed assets

	Leasehold land and buildings £	Furniture and equipment £	Computer equipment £	Total £
Cost				
At 1 September 2021	9,420,630	109,273	379,384	9,909,287
Additions	50,469	543	-	51,012
Disposals	<u>(9,471,099)</u>	<u>(109,816)</u>	<u>(379,384)</u>	<u>(9,960,299)</u>
At 1 January 2022	-	-	-	-
Depreciation				
At 1 September 2021	2,031,950	96,373	318,229	2,446,552
Charge for the year	87,851	1,120	11,150	100,121
Eliminated on disposals	<u>(2,119,801)</u>	<u>(97,493)</u>	<u>(329,379)</u>	<u>(2,546,673)</u>
At 1 January 2022	-	-	-	-
Net book value				
At 1 January 2022	-	-	-	-
At 31 August 2021	<u>7,388,680</u>	<u>12,900</u>	<u>61,155</u>	<u>7,462,735</u>

12 Debtors

	1 January 2022 £	31 August 2021 £
VAT recoverable	-	31,041
Other debtors	-	398
Prepayments and accrued income	-	85,344
	<u>-</u>	<u>116,783</u>

DORCHESTER MIDDLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)

13 Creditors: amounts falling due within one year

	1 January 2022 £	31 August 2021 £
Trade creditors	-	47,239
Other taxation and social security	-	100,668
Accruals and deferred income	-	20,474
	<u>-</u>	<u>168,381</u>

14 Funds

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 1 January 2022 £
Restricted general funds					
Other local authority grants	5,814	78,499	(84,313)	-	-
General Annual Grant (GAG)	1,013,041	934,186	(782,922)	(1,164,305)	-
Pupil premium	14,430	49,802	(42,628)	(21,604)	-
PE grant	8,167	6,303	(6,096)	(8,374)	-
Other DfE/ESFA grants	-	9,039	(400)	(8,639)	-
Other restricted funds	7,553	3,150	(7,222)	(3,481)	-
Pension reserve	<u>(2,843,000)</u>	<u>-</u>	<u>(84,000)</u>	<u>2,927,000</u>	<u>-</u>
	<u>(1,793,995)</u>	<u>1,080,979</u>	<u>(1,007,581)</u>	<u>1,720,597</u>	<u>-</u>
Restricted fixed asset funds					
Inherited fixed assets	7,227,784	-	(97,167)	(7,130,617)	-
Capital expenditure from other restricted funds	<u>267,281</u>	<u>31,818</u>	<u>(2,954)</u>	<u>(296,145)</u>	<u>-</u>
	<u>7,495,065</u>	<u>31,818</u>	<u>(100,121)</u>	<u>(7,426,762)</u>	<u>-</u>
Total restricted funds	5,701,070	1,112,797	(1,107,702)	(5,706,165)	-
Unrestricted funds					
General	<u>81,514</u>	<u>7,024</u>	<u>(6,182)</u>	<u>(82,356)</u>	<u>-</u>
Total funds	<u>5,782,584</u>	<u>1,119,821</u>	<u>(1,113,884)</u>	<u>(5,788,521)</u>	<u>-</u>

DORCHESTER MIDDLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)

14 Funds (continued)

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

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2021 £
Restricted general funds					
Other local authority grants	1,464	182,898	(178,548)	-	5,814
General Annual Grant (GAG)	712,300	2,633,604	(2,266,983)	(65,880)	1,013,041
Pupil premium	6,372	144,356	(136,298)	-	14,430
PE grant	10,579	18,940	(21,352)	-	8,167
Other DfE/ESFA grants	-	165,600	(165,600)	-	-
Other restricted funds	333	8,815	(1,279)	(316)	7,553
Pension reserve	(2,518,000)	-	(194,000)	(131,000)	(2,843,000)
Catch-up premium	-	48,080	(48,080)	-	-
	<u>(1,786,952)</u>	<u>3,202,293</u>	<u>(3,012,140)</u>	<u>(197,196)</u>	<u>(1,793,995)</u>
Restricted fixed asset funds					
Inherited fixed assets	7,493,221	-	(265,437)	-	7,227,784
Capital expenditure from other restricted funds	<u>90,123</u>	<u>148,530</u>	<u>(37,568)</u>	<u>66,196</u>	<u>267,281</u>
	<u>7,583,344</u>	<u>148,530</u>	<u>(303,005)</u>	<u>66,196</u>	<u>7,495,065</u>
Total restricted funds	5,796,392	3,350,823	(3,315,145)	(131,000)	5,701,070
Unrestricted funds					
General	<u>78,287</u>	<u>8,164</u>	<u>(4,937)</u>	<u>-</u>	<u>81,514</u>
Total funds	<u>5,874,679</u>	<u>3,358,987</u>	<u>(3,320,082)</u>	<u>(131,000)</u>	<u>5,782,584</u>

DORCHESTER MIDDLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)

14 Funds (continued)

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

General Annual Grant (GAG) – Funding from the Education and Skills Funding Agency to support the education and running costs of the academy. Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward.

Other DfE/ESFA grants – Grants from the Education and Skills Funding Agency to support PE activities and pupils from low income families and provide universal infant free school meals.

Other local authority grants – Funding from Dorset County Council for children that have a specific requirement for additional support.

Pension Reserve – This fund represents the pension deficit for the Local Government Pension Scheme and its associated costs for the period.

Inherited Fixed Assets – This fund is to recognise the value of the donated fixed assets at the conversion of the school to an Academy. The expenditure is the depreciation on those assets.

Capital expenditure from other restricted funds – This is funding received for fixed asset expenditure.

15 Analysis of net assets between funds

There were no fund balances at 1 January 2022.

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

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets	-	-	7,462,735	7,462,735
Current assets	81,514	1,217,386	32,330	1,331,230
Current liabilities	-	(168,381)	-	(168,381)
Pension scheme liability	-	(2,843,000)	-	(2,843,000)
Total net assets	<u>81,514</u>	<u>(1,793,995)</u>	<u>7,495,065</u>	<u>5,782,584</u>

16 Long-term commitments, including operating leases

Operating leases

At 1 January 2022 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

DORCHESTER MIDDLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)

16 Long-term commitments, including operating leases (continued)

	1 January 2022 £	31 August 2021 £
Amounts due within one year	-	720

17 Reconciliation of net (expenditure)/income to net cash inflow/(outflow) from operating activities

	2022 £	2021 £
Net (expenditure)/income	(6,116,584)	38,905
Depreciation	100,121	303,005
Capital grants from DfE and other capital income	(31,818)	(148,530)
Interest receivable	(58)	(185)
Defined benefit pension scheme cost less contributions payable	84,000	194,000
Defined benefit pension scheme obligation transferred on academy leaving the trust	(2,593,000)	-
Decrease/(increase) in debtors	116,783	(61,941)
(Decrease)/increase in creditors	(168,381)	67,052
Net cash (used in)/provided by Operating Activities	(8,608,937)	392,306

DORCHESTER MIDDLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)

18 Cash flows from investing activities

	2022 £	2021 £
Dividends, interest and rents from investments	58	185
Purchase of tangible fixed assets	(51,012)	(224,534)
Transfer out of tangible fixed assets	7,413,626	-
Capital funding received from sponsors and others	31,818	148,530
Net cash provided by/(used in) investing activities	<u>7,394,490</u>	<u>(75,819)</u>

19 Analysis of cash and cash equivalents

	1 January 2022 £	31 August 2021 £
Cash in hand and at bank	-	1,214,447
Total cash and cash equivalents	<u>-</u>	<u>1,214,447</u>

20 Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	Transfer out £	At 1 January 2022 £
Cash	1,214,449	121,164	(1,335,613)	-
Total	<u>1,214,449</u>	<u>121,164</u>	<u>(1,335,613)</u>	<u>-</u>

21 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.

DORCHESTER MIDDLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)

22 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 . 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 £Nil were payable to the schemes at 1 January 2022 (2021: £48,106) 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 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 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 period amounted to £93,304 (2021: £285,000). A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

DORCHESTER MIDDLE SCHOOL**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)****22 Pension and similar obligations (continued)**

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

Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the period ended 1 January 2022 was £48,000 (2021 - £127,000), of which employer's contributions totalled £38,000 (2021 - £99,000) and employees' contributions totalled £10,000 (2021 - £28,000). The agreed contribution rates for future years are per cent for employers and per cent for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of an academy trust 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

	1 January 2022	31 August 2021
	%	%
Rate of increase in salaries	3.90	3.90
Rate of increase for pensions in payment/inflation	2.90	2.90
Discount rate for scheme liabilities	<u>1.90</u>	<u>1.70</u>

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

	1 January 2022	31 August 2021
Retiring today		
Males retiring today	23.10	23.10
Females retiring today	24.70	24.60
Retiring in 20 years		
Males retiring in 20 years	24.40	24.40
Females retiring in 20 years	<u>26.10</u>	<u>26.10</u>

Sensitivity analysis

	1 January 2022	31 August 2021
	£	£
Discount rate +0.1%	4,530,000	4,693,000
Discount rate -0.1%	4,751,000	4,922,000
Mortality assumption – 1 year increase	4,820,000	5,003,000
Mortality assumption – 1 year decrease	<u>4,465,000</u>	<u>4,617,000</u>

DORCHESTER MIDDLE SCHOOL**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)****22 Pension and similar obligations (continued)**

The academy trust's share of the assets in the scheme were:

	1 January 2022 £	31 August 2021 £
Equities	-	1,077,000
Gilts	-	231,000
Corporate bonds	-	109,000
Property	-	172,000
Cash and other liquid assets	-	31,000
Investment funds	-	130,000
Other	-	213,000
Total market value of assets	<u>-</u>	<u>1,963,000</u>

The actual return on scheme assets was £55,000 (2021 - £336,000).

Amounts recognised in the statement of financial activities

	2022 £	2021 £
Current service cost	(107,000)	(252,000)
Interest cost	(15,000)	(40,000)
Admin expenses	-	(1,000)
Total amount recognized in the SOFA	<u>(122,000)</u>	<u>(293,000)</u>

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

	2022 £	2021 £
At start of period	4,806,000	4,048,000
Transferred out on existing academies leaving the trust	(4,639,000)	-
Current service cost	107,000	252,000
Interest cost	26,000	65,000
Actuarial (gain)/loss	(290,000)	442,000
Benefits paid	(20,000)	(29,000)
Unfunded pension payments	<u>10,000</u>	<u>28,000</u>
At 1 January	<u>-</u>	<u>4,806,000</u>

DORCHESTER MIDDLE SCHOOL**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)****22 Pension and similar obligations (continued)****Changes in the fair value of academy's share of scheme assets:**

	2022	2021
	£	£
At start of period	1,963,000	1,530,000
Transferred out on existing academies leaving the trust	(2,046,000)	-
Interest income	11,000	25,000
Actuarial gain/(loss)	44,000	311,000
Employer contributions	38,000	99,000
Employee contributions	10,000	28,000
Benefits paid	(20,000)	(29,000)
Effect of non-routine settlements	-	(1,000)
At 1 January	-	1,963,000

23 Related party transactions

Owing to the nature of the academy trust 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.

Trustees' remuneration and expenses have already been disclosed in note 9.

24 Transfer out on academies leaving the Trust

	Transfer out on academies leaving the trust £
Tangible fixed assets	
Leasehold land and buildings	7,351,298
Furniture and equipment	12,323
Computer equipment	50,005
	<u>7,413,626</u>
Other assets	
Debtors due in less than one year	111,207
Liabilities	
Creditors due in less than one year	(151,426)

DORCHESTER MIDDLE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2021 TO 1 JANUARY 2022 (CONTINUED)

24 Transfer out on academies leaving the Trust (continued)

	Transfer out on academies leaving the trust £
Pensions	
Pensions – pension scheme assets	2,046,000
Pensions – pension scheme liabilities	<u>(4,639,000)</u>
	<u>(2,593,000)</u>
 Net assets	 <u><u>4,780,407</u></u>

25 Events after the end of the reporting period

On 1 January 2022 the net assets and activities of the academy were transferred to the Wessex Multi Academy Trust (company registration number 07677838), a multi academy trust, after which the academy has been dormant and is likely to be wound up.