

Christ Church Church of England Junior School, Ramsgate
(A Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 August 2020



**Christ Church Church of England Junior School, Ramsgate
(A Company Limited by Guarantee)**

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Christ Church Church of England Junior School, Ramsgate
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Reference and Administrative Details
For the Year Ended 31 August 2020

Members	The Canterbury Diocese Board of Education (represented by Ms N Paterson) Dr P Troke Ms LC Johnson Mrs G. Winzar (Appointed 7 January 2020) Rev P F Tizzard
Trustees	Ms L C Johnson, Chair Mr R A Bath Mr N A Tucker, Principal and Accounting Officer Dr. T A Clarke Mr P Higson Mrs P Lim Mrs C Read Mr T Fox, Parent Trustee Mr J Borshell, Parent Trustee (Appointed March 2020) Mrs D S Craven, Staff Trustee Mr A Harrington, Staff Trustee (Appointed Oct 2019) Mr J France, Parent Trustee (Resigned Jan 2020)
Company registered number	08574692 (England and Wales)
Principal and registered office	Christ Church Church of England Junior School London Road Ramsgate Kent CT11 0ZZ
Senior management team	Neil Tucker, Principal Dawn Craven, Deputy Principal
Independent auditors	UHY Kent LLP t/a UHY Hacker Young Chartered Accountants, Statutory Auditors Thames House Roman Square Sittingbourne Kent. ME10 4BJ
Bankers	Lloyds Bank PO Box 1000 Andover, Hampshire BX1 1LT
Solicitors	Lee Bolton Monier-Williams 1 The Sanctuary Westminster London SW1P 3JT

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Trustees' Report
For the Year Ended 31 August 2020

The trustees present their annual report together with the financial statements and auditor's report of the academy trust, a charitable company, for the year 1 September 2019 to 31 August 2020. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The academy trust operates an academy for pupils aged 7 to 11 serving a catchment area in Ramsgate. It has a pupil capacity of 240 and had a roll of 200 in the school census on 1 October 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The memorandum and articles of association are the primary governing documents of the academy trust.

The trustees are also the directors of the trust for the purposes of company law, and are also sometimes known by their educational name of governors. The details of the trustees who served during the year are included in the Reference and Administrative Details on page 1.

Members' Liability

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

Trustees' Indemnities

The academy trust maintains trustees' and officers' liability insurance which gives appropriate cover for any legal action brought against its trustees. The academy trust has also granted indemnities to each of its trustees and other officers to the extent permitted by law. Qualifying third party indemnity provisions (as defined by section 234 of the Companies Act 2006) were in force during the period and remain in force, in relation to certain losses and liabilities which the trustees or other officers may incur to third parties in the course of acting as trustees or officers of the academy trust.

Details of the insurance cover are provided in note 12 to the financial statements. The School adopts the RPA scheme each year.

Method of Recruitment and Appointment or Election of Trustees

Under the terms of the articles the members shall appoint a minimum of 7 trustees of whom the following corporate members shall also be trustees:-

- The Incumbent.
- The parent trustees shall be elected by parents of registered pupils at the academy. A parent trustee must be a parent of a pupil at the academy at the time when they are elected.
- The board of trustees shall make all necessary arrangements for, and determine all other matters relating to, an election of parent trustees, including any question of whether a person is a parent of a registered pupil at the academy. Any election of Parent trustees which is contested shall be held by secret ballot.
- The arrangements made for the election of a parent trustee shall provide for every person who is entitled to vote in the election to have an opportunity to do so by post or, if they prefer, by having their ballot paper returned to the trust by a registered pupil at the academy.
- Where a vacancy for a parent trustee is required to be filled by election, the board shall take such steps as are reasonably practical to secure that every person who is known to them to be a parent of a registered pupil at the academy is informed of the vacancy and that it is required to be filled by election, informed that they are entitled to stand as a candidate, and vote at the election, and given an opportunity to do so.
- The number of parent trustees required shall be made up by parent trustees appointed by the full board if the number of parents standing for election is less than the number of vacancies.
- In appointing a parent trustee the board shall appoint a person who is the parent of a registered pupil at the academy; or where it is not reasonably practical to do so, a person who is the parent of a child of compulsory school age.
- Vacancies for staff trustees are filled by election.
- All full-time and part-time members of staff paid to work at the school, but not supply teachers, are eligible to be elected and to vote in an election. Nominees have to be proposed and seconded by a member of staff. If there is only one nomination that person will be automatically elected. If there are more nominees than vacancies an election will be held and candidates will be invited to provide a short personal statement.
- In all appointments the skills required to contribute to the effective governance and success of the school are taken into consideration.

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Trustees' Report
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Policies and procedures adopted for the induction and training of trustees

The school has an Induction Policy issued to all new trustees. A mentor is appointed to work alongside new trustees and all new trustees are invited in to meet with the Principal to undertake a tour of the school, giving the opportunity to meet with staff and children. Induction procedures have been reviewed and as a result the Clerk will now meet with new trustees to explain induction procedures, expectations of the board and the role of a trustee. All trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as trustees.

The School subscribes to the Local Authority Governor support package and The Clerk and a nominated trustee are responsible for administering CPD training. The Clerk regularly advises trustees of forthcoming training via email and new trustees are encouraged to attend Local Authority Governor Induction sessions. In addition the school is a member of the BRESIC group, a local collaboration of schools and training opportunities are shared with other members in the group.

Annual skills audits and self-reviews are used to determine training requirements.

During the year under review the full board of trustees met 5 times and there were 11 committee meetings; five by the Resources Committee, five by the Curriculum Committee and one Strategy meeting. The training and induction provided for new trustees depends on their previous experience. All new trustees are given a tour of the school and the chance to meet with staff and students. All trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as trustees. New trustees attend an induction course provided by the Kent Local Authority and have access to a full programme of courses which they will choose to attend, based on their role and experience.

Organisational Structure

The organisational structure consists of three levels: the trustees, the Senior Leadership Team and the Middle Managers. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

The trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the academy by the use of budgets and making major decisions about the direction of the Academy, capital expenditure and senior staff appointments.

The Senior Leadership Team comprises the Principal and Deputy Principal. These managers control the academy at an executive level implementing the policies laid down by the trustees and reporting back to them. As a group the Senior Leadership Team are responsible for the authorisation of spending up to a level delegated to them within agreed budgets and the appointment of staff, although appointment boards for posts in the Senior Leadership Team always contain a trustee. Some spending control is devolved to members of the Middle Management Team, with limits above which a member of the Senior Leadership Team must countersign.

The Middle Management Team includes Subject and Heads of Year. Along with the Senior Leadership Team these managers are responsible for the day to day operation of the Academy, in particular organising the teaching staff, facilities and students.

The Resources & Welfare Committee, the Curriculum Committee and the Full Board meet at least five times a year. Budget monitoring is considered three times a year and the year end out-turn reported to the Resources Committee. The 3 year budget plan is approved by the Resources Committee and presented to the Full Board in Term 6.

Arrangements for setting pay and remuneration of key management personnel

The key management personnel of the academy trust comprise the trustees and senior leadership team as disclosed on page 1.

The Pay and Reward policy, setting the terms and conditions for the key management personnel, was developed and approved by the board of trustees, after taking advice from the Headteacher and following guidance from the relevant professional pay review bodies and Personnel advice from the School's Personnel Advisor at Ellis Whittam. Naturally the Headteacher was not involved in setting his/her own remuneration package.

Only staff trustees, including the Headteacher, are remunerated, and these individuals only receive remuneration in respect of services they provide under their contracts of employment, and not in respect of their role as trustees. Specific disclosures concerning staff trustees' remuneration is included in note 11.

The day to day running of the Pay and Reward policy is delegated to the Headteacher and monitored by the Resources and Welfare committee. All details for setting pay and remuneration of key management personnel are set out in the Pay and Reward policy and Appraisal policy which are reviewed annually by the board of trustees.

Remuneration of key management personnel is set at an individual level, and where possible the trustees have taken external professional advice which includes benchmarking, market trends and advice on structuring of incentives. Senior management salaries are linked closely to pay spines, helping trustees conclude that each individual is remunerated at an appropriate level. As such salaries are linked to factors such as length of service and experience. Total remuneration packages include employer pension contribution rates at specific approved rates.

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The board always bear in mind the charitable status of the academy trust and recognise the fact that the trust receives funding under a funding agreement with the Secretary of State for Education, and therefore ensures the remuneration paid to senior management personnel never exceeds a reasonable amount and provides value for money to the trust. The performance of senior management personnel is reviewed on a regular basis to ensure continuing value for money.

Total remuneration paid to senior management personnel is set out in note 10(d).

Connected Organisations

Christ Church CE Junior School is part of the BRESIC group (Broadstairs, Ramsgate, Ethos School Improvement Company). The Group comprises three junior schools, one primary school and two secondary schools, who work together with the aim of raising standards in education. An action plan, determined in agreement with all the schools, is produced each year with a specific focus for improvement. The schools share resources to spread good practice.

OBJECTIVES, STRATEGIES AND ACTIVITIES**Objects and Aims**

Our aim and core purpose is to work together in a Christian environment to provide a nurturing, child centred education that creatively challenges and inspires all children to achieve their dreams, whilst developing respect and consideration for all.

Objectives, Strategies and Activities

This year our intention has been to focus on both curriculum design to ensure effective links between learning to develop a greater overall understanding and renewing the approaches to learning to enable all to be successful with the use of cognitive tools to support knowledge retention and associated recall when required. We have also sought to develop wellbeing of children and staff through enhancing the resources available to support managing emotions and relationships. An aspect of this was to develop the school garden, making it multiuse, both as a peaceful area for quiet reflection and also a resource to extend scientific knowledge of habitats and life cycles. In addition, its future use will be to provide an environment to develop our own forest school resource which will further promote skills such as resilience and independence as well as having an area to show appreciation of nature and the awe and wonder associated with it.

Quality of education:

- Establish a new curriculum designed to engage and challenge all children to provide a rich depth of knowledge and broad experience.
- Embed English skills throughout the teaching of other subject areas of the curriculum, providing an integrated and holistic approach to learning.
- Refine existing assessment procedures to fully embed the curriculum within a single assessment system which effectively supports pupils' progress, whilst expediting manageable teacher workload.
- Maximise children's potential through establishing the use of mind maps as a cognitive tool to support the children's retention of knowledge and metacognitive development.
- Ensure the teaching and learning of science skills build consistently and progressively across the school.
- Refine teachers' use of pupils' existing capabilities and lift expectations to secure the highest possible outcomes across a range of subjects, including for most-able pupils.
- Define and modify the curriculum to enable children to 'catch-up' on missed learning by identifying gaps and modifying lesson content to account for them.

Behaviour and attitude:

- Re-visit the concepts of growth mindset and resilience for all children
- Continue to develop our behaviour for learning journey from the ethos of growth mindset, initially delivered 5 years ago through to the introduction of metacognition
- Introduce peer mentoring programme for children across all year groups to reduce the potential for bullying to occur and empower children to support each other.
- Review curriculum to ensure a breadth of diversity throughout. Provide opportunities for pupils to recognise the experiences and contribution to society of all ethnicities.

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Personal development:

- Continue to develop the use of PiXL resources to support our key marginal children thereby closing gaps for vulnerable groups with their peers nationally.
- To develop the holistic wellbeing of pupils through further extension of wellbeing resources already used by developing provision for healthy active starts to the school day and mindfulness activities to support effectively managing emotions and relationships.
- Further develop the curriculum to extend practical and creative opportunities for pupils to embed learning within a real life context.
- Sharpen the focus on disadvantaged pupils to eradicate differences in attendance and outcomes compared with other pupils nationally.

Leadership and management:

- Timetable management of assessment data to ensure effectiveness of its use in accelerating progress whilst effectively managing staff workload, ensuring the principles of data wisdom are adopted across the school.
- Trustees to oversee development of 3-year plan to further support continued school improvement.
- Implement and continually refine safe working procedures for all stakeholders within school to ensure the working environment is as safe as possible and that all government guidelines are complied with.

Public Benefit

Christ Church is an academy converter catering for children aged from 7 to 11 and strives to promote and support the advancement of education within the deprived area of Thanet. The school provides an extensive programme of educational and recreational activity all designed to contribute to the development of the 'whole child', ensuring development through academic, musical, artistic and sporting opportunities.

For example the school has remained open for the duration of the Covid-19 pandemic for children of key workers and those pupils identified as vulnerable and was able to offer places to all pupils who requested them following a change to the Government's guidance for the safe return of pupils from June.

STRATEGIC REPORT**Achievement and Performance**

Covid-19 and the associated lock down meant that the pupils missed a number of weeks in school. As a result of this many of the aims of the Academy did not have the opportunity to come to fruition and will remain as targets for the next academic year.

Include information that enables the reader to understand and assess the achievements of the academy trust in the year, measured by reference to the aims and objectives that have been set, including a summary of the indicators, milestones and benchmarks used to assess achievements.

Prior to lockdown, the children in Year 6 completed the Kent Test with 27% being assessed as suitable for Grammar school. This was again higher than the Kent average of 25% and significantly higher than the average of Thanet schools at 13%. In addition, at this time our sports teams continued to take part in a wide range of activities throughout the local area including football, badminton and netball. A significant number of children also took part in musical activities including the 'the Festival of Song' and peripatetic lessons. Our range of afterschool clubs continued to offer something for all pupils, catering from sports activities through to creative arts and environmental clubs.

Although early internal data showed that a significant proportion of the cohort were expected to work at great depth in reading and writing, this could not be confirmed in the end of key stage SATs tests as these were suspended during Summer 2020 as a result of COVID-19 and the closure of schools. During this report it is also impossible to comment on attendance data as another key performance indicator for the same reason.

However, throughout lockdown the school was able to remain open to all keyworker and vulnerable children that requested a place. This provision was continued throughout both half terms and the Easter holidays, with staff volunteering time to ensure keyworkers within our community could continue working across their vital roles. A complement of staff, including teaching, TA, site and office staff to support effective communication was established and provided daily to ensure every eventuality could be effectively managed and everyone's safety ensured.

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From the beginning of June, as schools were encouraged to welcome back year 6 pupils, Christ Church made the decision, after the completion of rigorous risk assessments to ensure the safety of pupils and staff, that we would welcome children from all year groups. This allowed us to welcome back everyone who requested a place for the final term of the academic year.

For those pupils unable to return to school we used a range of digital resources to quickly provide support for home learning with weekly timetables that offered a range of learning opportunities for pupils, carefully balanced with wellbeing activities to help support children emotionally during this difficult time.

Despite lockdown, we were also able to complete a number of site improvements including the development of our school garden with outdoor classroom to enable its use throughout the year no matter the weather and fully planted pond which quickly established itself as a centre for wildlife to thrive. Children throughout the summer term were able to access the resource to see dragonfly lay their eggs and toads develop through their four stages of life from eggs to tadpoles to toadlets before finally becoming adult toads. Maximum use of any time available enabled staff to contribute to the completion of the garden allowing the school to make significant savings on the build cost and the children to be updated 'virtually' on its development before their return to school.

In addition, we have worked hard to further improve environmental measures across the school including weekly checks on water and energy usage along with the replacement of existing light fittings to low energy equivalents across the whole school. This is being completed on a rolling basis, but is at present already around 70% complete. It is hoped that soon we will see significantly reduced energy usage.

Professional development for staff has been completed both pre and during lockdown, with training following both personally identified programmes with links to the School Improvement Plan, through to whole school training. The leadership of the school has continued to strengthen with another member of staff successfully completing the NPQSL programme. Whole staff training has included child protection and Prevent training for every member of staff. The school also has 5 trained Designated Safeguarding Leads, ensuring coverage throughout the school day from opening to the moment of closing. All TA staff have up to date first aid qualifications, with some members of staff having specialised training to support children with specific needs such as diabetes or asthma etc. In addition, before lockdown, staff continued with moderation sessions with the previous LA County Lead for Assessment in order to assess their own practise and keep up to date with the latest advice and information.

Key Performance Indicators

- 1) **Pupil numbers:** Pupil numbers have continued to be variable and despite attracting around 20 additional children to Years 3-6 through in year admissions, again far fewer children have joined the school through the traditional KS1 -KS2 route to become part of our new Year 3. This again can be attributed to the roll of one of our two main feeder schools reducing hugely. We believe this is as a result of the 120 surplus additional places offered by the creation of the 2 new schools serving pupils from Ramsgate. This has been allowed to happen due to a provisioning error by the Local Authority when estimating the demand for Ramsgate school places.
- 2) **General Financial Stability:** The school has a fully balanced budget, which due to successful financial planning has maintained a sufficient reserve to cover unexpected costs and sustain its current staffing structure. However, with a reduced pupil roll, it is anticipated that during the next academic year our staffing will naturally reduce to meet our changing needs.
- 3) As part of ongoing good practice the Governing Body continues to review the key risks to which the academy trust is exposed, together with the operating, financial and compliance controls have been implemented to mitigate these risks. The Governing Body is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy trusts most significant risks have been in place for the period year ending 31st of August 2020. This process is regularly reviewed by the governing body.

Financial review

Most of the academy trust's recurrent income is obtained from the ESFA in the form of grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the year ended 31 August 2020 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities ("SoFA"). Core grant income has been supplemented by capital funding and various other self-generated income streams.

Total income for the year, including capital funding was £1.16m, a slight reduction from the £1.17m in the previous year.

Revenue income for the year was £1.15m compared to £1.16m in 2018-19. The details behind these figures are shown in notes 3, 4 and 5 to the financial statements. Note 4 shows that core General Annual Grant (GAG) funding fell by £31k due to a small drop in pupil number, with the (lagged) funding for 2019/20 based on 230 pupils and the prior year funded on 247 pupils.

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Financial review – continued

The incoming resources for the year have not been sufficient to cover total resources expended of £1.23m (2019: £1.20m) resulting in net expenditure for the year of £68k (2019: £27k), as shown on the SoFA. The overall net movement in funds, after actuarial movements on the Local Government defined benefit pension scheme ("LGPS"), was a reduction of £243k (2019: £148k). This overall movement does not reflect the meaningful operational result and includes movements that do not relate to day-to-day running of the academy.

The result on revenue income funds is reached after excluding movements on tangible fixed assets and the LGPS defined benefit pension liability. Revenue funds increased by £8k during the year (2019: £49k) as reconciled from the overall funds movement in the table below. The result prior to any revenue to capital transfers is also stated:

	2020 (£000s)	2019 (£000s)
Overall net movement in funds for the year per SoFA	(243)	(148)
<u>Add:</u>		
Decrease / (increase) attributable to fixed asset fund	11	12
LGPS actuarial (gain)/loss	175	121
LGPS service and interest costs	66	64
Total movement in year on revenue funds	8	49
Revenue to capital transfers	(1)	-
Operational surplus /(deficit) on revenue funds	7	49

At 31 August 2020 the net book value of fixed assets was £30k and movements in tangible fixed assets are shown in note 13 to the financial statements.

Financial position

Unlike non-church academies, the school land and buildings are not recognised as assets in the financial statements and so the trust has overall net liabilities of £383k (2019: £140k). The balance sheet is weakened considerably by the LGPS pension scheme deficit. At 31 August 2020 the pension fund deficit amounted to £778k (2019: £537k); this is not a concern because it does not mean that an immediate liability crystallises; it is an accounting deficit with no direct effect on the employer contribution rate paid by the school, which is determined using longer-term funding assumptions. Employer contributions are reviewed every three years in consultation with the scheme's administrators, and employer contributions have been set until 1 April 2023 with small annual incremental increases.

Alongside the pension deficit the trust held restricted fixed asset funds of £30k, restricted revenue funds of £118k and unrestricted revenue funds of £247k.

Going Concern

Given the comments in the financial position section above, and after making appropriate enquiries, the board of trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. A three year forecast is prepared annually and scrutinised by the Trustees who feel that current reserves and staffing measures will cover predicted shortfalls in Government Funding. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Reserves Policy

The trustees review the reserve levels of the trust annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The trustees will always try to match income with expenditure in the current year (set and manage a balanced budget), will only carry forward reserves that it considers necessary and will have a clear plan for how it will be used to benefit the pupils.

The trustees have determined that the appropriate level of revenue reserves should be no less than £100k which equates to approximately five weeks of operational costs. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grant income and to provide a cushion to deal with unexpected emergencies such as urgent maintenance or long term sickness where unforeseen costs are incurred.

The trustees will continue to monitor the level of reserves to ensure that they are maintained at the required level. In the event that they are partly used the trust will strive to rebuild free reserves up to the level needed.

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Investment Policy

Current surplus balances will cover a predicted shortfall in Government funding due to a falling roll. £100k has been set aside in a reserved fixed term account offering preferential interest and is reviewed annually by the Trustees. No other investments are made.

Principal Risks and Uncertainties

The main risks that the trust is exposed to are summarised below. For each of these risks the probability, impact and seriousness have been considered together with appropriate action and management plans:

- *Operational and reputational* - this covers risks to the running of the academy (including the capacity of staff and buildings to meet the needs of pupils) and its performance in delivering the curriculum. As an education provider responsible for the welfare of its pupils the trust's overriding responsibility is to ensure all pupils are properly safeguarded.
- *Financial* - covering risks to the trust's financial position, including revenue streams, cost control and cash management. The trustees continuously work on long term financial planning to ensure sustainability. The trust's balance sheet recognises a deficit on the LGPS. As noted in the financial position section this is not a concern since no immediate liability crystallises.

FUNDRAISING

The academy trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees. The School Council raised £400 during 2019-20 and £110 was raised for Water Aid.

STREAMLINED ENERGY AND CARBON REPORTING

Since the trust is not classed as a large company as determined by sections 465 and 466 of the Companies Act 2006 it does not need to make streamlined energy and carbon reporting disclosures.

PLANS FOR FUTURE PERIODS

As a result of the disruption to the previous academic year due to Covid-19, the majority of our aims will be continued over to the forthcoming academic year and supplemented with additional targets that support blended learning styles. This is something which has become a necessity for us to develop in order to continue to provide effective and meaningful education through online learning opportunities. This will continue to be necessary for the foreseeable future due to the challenging circumstances in which we find ourselves. The following targets follow a theme around pupil centricity and enhanced provision focusing around the support and development of the whole child, nurturing and supporting children in learning to learn and building resilience to provide them with the skills to not just survive but thrive in the world we live in.

We aim to continue to review and improve our curriculum to further extend knowledge and offer experience through embedding skills effectively across the curriculum areas, whilst reviewing to ensure a breath of diversity is evident throughout, creating a holistic approach to learning. Thorough assessment will continue to be refined to effectively support every pupil's progress, through identification of gaps in learning caused by the pandemic. A 'catch-up' curriculum will effectively link learning between year groups and through an extended teaching period across the school day, enable pupils to 'catch up' with their learning. At the same time, measures are being put in place to ensure that should a local, or indeed another national lockdown occur, the school will be able to respond quickly to this with the offer of 'blended learning', including teachers delivering lessons remotely from home.

Learning will make use of cognitive tools, such as 'mind maps' to further support memory retention and aid recall of knowledge, whilst daily mindfulness activities will support the mental wellbeing of pupils by supporting them in effectively managing their emotions and relationships. Further development of the school garden supports practical learning and creative opportunities for pupils to embed learning within a real life context.

In light of recent national events, a key element to this year's plan involves responding to COVID-19. This will involve implementing a 'catch up' curriculum on missed learning by identifying gaps in knowledge and modifying lesson content to account for this. At the same time we will refine our 'blended learning' provision, to ensure that in the event of a further lockdown, either local or national, we are able to respond effectively and continue to provide education remotely, with face to face teaching (albeit virtual). Finally, none of this can happen without the overriding need to protect all within our community. We will implement and continually refine safe working procedures for all stakeholders within school, to ensure the working environment is as safe as possible and that all government guidelines are complied with.

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Develop publicity materials which raise the profile of the school and increase demand, which allows for improving numbers both through in year admissions and KS1 – KS2 transition from schools other than our traditional feeders.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

Christ Church School does not act as custodian of any external funds and did not in the financial year ending 31st August 2020.

AUDITORS

In so far as the trustees are aware:

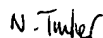
- there is no relevant audit information of which the charitable company's auditor is unaware;
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The auditors, UHY Hacker Young, have indicated their willingness to remain in office, and the audit process will be reviewed in detail and re-appointment of the auditors will be considered following the forthcoming Annual General Meeting.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, and signed on the board's behalf by:



Ms L C Johnson
Chair of Trustees



Mr N A Tucker
Accounting Officer

Date: 2 December 2020

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Governance Statement
For the Year Ended 31 August 2020

Scope of Responsibility

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

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

The board of trustees has delegated the day-to-day responsibility to the Principal, 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 Christ Church Church of England Junior School, Ramsgate and the Secretary of State for Education. He is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

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

<u>Trustee</u>	<u>Meetings attended</u>	<u>Out of a possible</u>
Ms L C Johnson, Chair	5	5
Mr R A Bath	5	5
Mr N A Tucker	5	5
Dr. T A Clarke	5	5
Mr P Higson	4	5
Mrs P Lim	4	5
Mrs C Read	4	5
Mr T Fox	5	5
Mr J Borshell	2	2
Mrs D S Craven	5	5
Mr A Harrington	5	5
Mr J France	2	2

Attendance at Welfare and Resources Committee meetings in the year was as follows:

Mr P Higson, Committee Chair	3	5
Ms L C Johnson	5	5
Mr N A Tucker	5	5
Mrs C Read	4	5
Mr T Fox	5	5
Mr J Borshell	1	2
Mrs D S Craven	4	5
Mr J France	2	2

A new member Mrs G Winzar, was appointed in July 2019. Her appointment brings the number of members to the recommended number of five.

A new parent trustee, Mr J Borshell, was elected in March 2020 to replace Mr J France, Mrs C Read joined the board in September 2019 and Mr A Harrington was appointed as a staff trustee in October 2019. These appointments have further strengthened the Board of Trustees. The Board has a wide range of expertise in Education, Finance and Law.

Governance reviews

The board of trustees completes a Skills Audit annually. The results were reported to the board meeting in October 2019 and were used to inform training plans for 2019/20 and succession planning for the Governing Body. All trustees have completed in house training on Safeguarding and Prevent.

Christ Church Church of England Junior School, Ramsgate
(A company limited by guarantee)

Governance Statement
For the Year Ended 31 August 2020

Covid-19 has made training difficult for the second half of the year, but plans are in place to deliver required training based upon needs identified during the Trustees' self-evaluation skills audit completed this academic year. Despite this the Chair of the resources committee attended training regarding changes in financial reporting in academy trusts. One trustee has also completed training on Managing Mental Health Issues and the Impact of Bereavement Counselling on individuals. The chair attended a meeting at the diocese to discuss the advantages and disadvantages of adopting new Articles of Association for Church sponsored academies. Finally, the Clerk has attended the District Briefing in October.

The full board have met less than the ESF A's recommended number of six times per annum. The trustees are confident that they are able to maintain effective oversight of funds with fewer meetings, and the number of meetings held is more than the minimum requirement of three. In addition to the full board meeting the separate Welfare and Resources Committee meets. The finance officer sends monthly budget updates to the Chair and to the Chair of the Welfare and Resources Committee so that budget monitoring is continuous throughout the year. The major challenge for the Board of Trustees is the falling roll, caused by the Local Authority's over estimation of pupil numbers and resulting provision of excess places for primary age children in Thanet. It is recognised that this will have an adverse effect on the budget in the future and planning for this is already in hand.

The Welfare and Resources Committee is a sub-committee of the main board of trustees. Its purpose is to review and uphold financial procedures so that spending is allocated appropriately in line with the budget plan and meets the educational needs of the children currently at the school. One of the Committee's responsibilities is routine budget setting and monitoring and to ensure compliance with procedures laid down in the school's finance policy. The policy is reviewed annually. The Welfare and Resources Committee's remit also includes the functions of an audit committee.

Review of value for money

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

The accounting officer considers how the academy 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:

- Improving and maintaining excellent educational results by providing resources and staffing to fully engage learners and further accelerate their rates of learning
- Providing targeted support for students as appropriate, such as intervention groups
- Developing a new garden for outside learning, catering for all abilities and covering a wide range of topics.
- Adopting new ways of covering the curriculum in a safe and secure way during the Covid 19 Pandemic, developing online delivery of education and resourcing the School economically whilst complying with Government Guidance
- Regularly updating the Trustees with future predictions on pupil roll numbers and budget planning
- Ensuring that any recruitment is in the best interest of the School to maintain a high level of education to all pupils, whilst planning ahead for any significant changes to roll numbers.

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Christ Church Church of England Junior School for the year to 31 August 2020 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 on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period year to 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

Christ Church Church of England Junior School, Ramsgate
(A company limited by guarantee)

Governance Statement
For the Year Ended 31 August 2020

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 Welfare & Resources 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; and
- 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. The trustees have instead engaged with a non-employed trustee, Mr. P. Higson, who is a qualified accountant, who has agreed to conduct monitoring checks on an honorary basis. With visits scheduled over summer unfortunately the COVID-19 pandemic restrictions meant a visit to the school has not taken place during 2019-2020. A full programme of internal scrutiny work will be set for 2020-21 and in the meantime monthly monitoring finance reports do continue to be sent via email to Trustees and reported at Resources Meetings termly.

Review of Effectiveness

As Accounting Officer, the Principal has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the external auditors;
- the financial management and governance self-assessment process;
- 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 and a plan to ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees and signed on its behalf by:



L C Johnson
Chair of Trustees



N A Tucker
Accounting Officer

Date: 2 December 2020

Christ Church Church of England Junior School, Ramsgate
(A Company Limited by Guarantee)

Statement on Regularity, Propriety and Compliance

As accounting officer of Christ Church Church of England Junior School, Ramsgate 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 2019.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of all 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 2019.

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.

N. Tucker

N. A. Tucker
Accounting Officer

Date: 2 December 2020

LC Johnson

Christ Church Church of England Junior School, Ramsgate
(A Company Limited by Guarantee)

Statement of trustees' responsibilities
For the Year Ended 31 August 2020

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 then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 of trustees and signed on its behalf by:



L. C. Johnson
Chair of Trustees

Date: 2 December 2020

Christ Church Church of England Junior School, Ramsgate
(A Company Limited by Guarantee)

Independent Auditors' Report on the financial statements to the Members of Christ Church Church of England Junior School, Ramsgate

Opinion

We have audited the financial statements of Christ Church Church of England Junior School, Ramsgate (the 'academy trust') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the academy trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 Auditors' Report thereon. Other information includes the Reference and administrative details, the Trustees' report including the Strategic report, and the Governance statement. 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 Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Christ Church Church of England Junior School, Ramsgate
(A Company Limited by Guarantee)

Independent Auditors' Report on the financial statements to the Members of Christ Church Church of England Junior School, Ramsgate (continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

- 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 Trustees' Responsibilities Statement, the trustees (who are also the directors of the academy trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the academy trust'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 trust or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

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



Allan Hickie BSc FCA (Senior statutory auditor)

for and on behalf of

UHY Kent LLP

Chartered Accountants

Statutory Auditors

Thames House

Roman Square

Sittingbourne

Kent

ME10 4BJ

Date:



**Christ Church Church of England Junior School, Ramsgate
(A Company Limited by Guarantee)**

Independent Reporting Accountant's Assurance Report on Regularity to Christ Church Church of England Junior School, Ramsgate and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 5 October 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Christ Church Church of England Junior School, Ramsgate during the year 1 September 2019 to 31 August 2020 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 Christ Church Church of England Junior School, Ramsgate and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Christ Church Church of England Junior School, Ramsgate and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Christ Church Church of England Junior School, Ramsgate and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Christ Church Church of England Junior School, Ramsgate's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Christ Church Church of England Junior School, Ramsgate's funding agreement with the Secretary of State for Education dated 26 November 2013 and the Academies Financial Handbook, extant from 1 September 2019, 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 2019 to 2020. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2019 to 31 August 2020 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2019 to 2020 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.

We conducted our work in accordance with Technical Release TECH 08/12 AAF issued by the Institute of Chartered Accountants in England and Wales. In accordance with that Technical Release we have carried out the procedures we consider necessary to be able to report on whether anything has come to our attention which suggests that in all material respects expenditure disbursed and income received have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them. Other than those procedures undertaken for the purpose of our audit of the financial statements of Christ Church Church of England Junior School for the year ended 31 August 2020 which provide evidence on regularity, our work was limited to only those additional procedures necessary to provide limited assurance.

The work undertaken to draw our conclusion included:

- an assessment of the risk of material irregularity and impropriety across all of the academy trust's activities;
- further testing and review of the areas identified through the risk assessment including enquiry, identification of control processes and examination of supporting evidence across all areas identified as well as additional verification work where considered necessary; and
- consideration of evidence obtained through the work detailed above and the work completed as part of our financial statements audit in order to support the regularity conclusion.

Christ Church Church of England Junior School, Ramsgate
(A Company Limited by Guarantee)

Independent Reporting Accountant's Assurance Report on Regularity to Christ Church Church of England Junior School, Ramsgate and the Education & Skills Funding Agency (continued)

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

UHY Kent LLP

UHY Kent LLP
Chartered Accountants
Statutory Auditors
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date: 7 January 2021

Christ Church Church of England Junior School, Ramsgate
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 August 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:						
Donations and capital grants	3	4,706	-	6,576	11,282	19,059
Funding for the academy trust's educational operations	4	12,832	1,110,892	-	1,123,724	1,112,622
Other trading activities	5	25,110	-	-	25,110	42,761
Total income		42,648	1,110,892	6,576	1,160,116	1,174,442
Expenditure on:						
Charitable activities	7	33,369	1,178,867	16,088	1,228,324	1,201,330
Total expenditure		33,369	1,178,867	16,088	1,228,324	1,201,330
Net income/(expenditure)		9,279	(67,975)	(9,512)	(68,208)	(26,888)
Transfers between funds	16	-	884	(884)	-	-
Net movement in funds before other recognised gains/(losses)		9,279	(67,091)	(10,396)	(68,208)	(26,888)
Other recognised gains/(losses):						
Actuarial losses on defined benefit pension schemes	23	-	(175,000)	-	(175,000)	(121,000)
Net movement in funds		9,279	(242,091)	(10,396)	(243,208)	(147,888)
Reconciliation of funds:						
Total funds brought forward		237,872	(418,248)	40,090	(140,286)	7,602
Net movement in funds		9,279	(242,091)	(10,396)	(243,208)	(147,888)
Total funds carried forward	16	247,151	(660,339)	29,694	(383,494)	(140,286)

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

The notes on pages 22 to 41 form part of these financial statements.


Christ Church Church of England Junior School, Ramsgate
(A Company Limited by Guarantee)
Registered number: 08574692

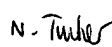
Balance Sheet
As at 31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	13	29,694	26,200
Current assets			
Debtors	14	51,278	45,340
Cash at bank and in hand		358,437	373,781
		<u>409,715</u>	<u>419,121</u>
Creditors: amounts falling due within one year	15	(44,903)	(48,607)
Net current assets		<u>364,812</u>	<u>370,514</u>
Net assets excluding pension liability		<u>394,506</u>	<u>396,714</u>
Defined benefit pension scheme liability	23	(778,000)	(537,000)
Total net assets		<u><u>(383,494)</u></u>	<u><u>(140,286)</u></u>
Funds of the academy trust			
Restricted funds:			
Fixed asset funds	16	29,694	40,090
Restricted income funds	16	117,661	118,752
		<u>147,355</u>	<u>158,842</u>
Restricted funds excluding pension liability	16	147,355	158,842
Pension reserve	16	(778,000)	(537,000)
Total restricted funds	16	<u>(630,645)</u>	<u>(378,158)</u>
Unrestricted income funds	16	<u>247,151</u>	<u>237,872</u>
Total funds		<u><u>(383,494)</u></u>	<u><u>(140,286)</u></u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements on pages 19 to 41 were approved and authorised for issue by the trustees and are signed on their behalf, by:


L. C. Johnson
 Chair of Trustees


N. A. Tucker
 Trustee and Accounting Officer

Date: 2 December 2020

The notes on pages 22 to 41 form part of these financial statements.

Christ Church Church of England Junior School, Ramsgate
(A Company Limited by Guarantee)

Statement of Cash Flows
For the Year Ended 31 August 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	18	(2,338)	60,074
Cash flows from investing activities	19	(13,006)	13,890
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		(15,344)	73,964
Cash and cash equivalents at the beginning of the year		373,781	299,817
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	20, 21	<u>358,437</u>	<u>373,781</u>

The notes on pages 22 to 41 form part of these financial statements

Christ Church Church of England Junior School, Ramsgate
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2020

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2019 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Christ Church Church of England Junior School, Ramsgate meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

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

The Balance Sheet shows a net liabilities of £383k when including the Local Government Pension Scheme liability. The trustees note that, as stated in note 23, Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

The trust has revenue income reserves of £365k (2019 - £357k) across restricted and unrestricted income funds, with a correspondingly healthy cash position, which is more than sufficient to meet operational needs and liabilities as they fall due. The trustees have therefore concluded that the inclusion of the pension scheme liability does not affect their assessment of going concern.

1.3 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.

• **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 year is deducted from income and recognised as a liability.

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

• **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.

Christ Church Church of England Junior School, Ramsgate
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2020

1. Accounting policies (continued)

1.3 Income (continued)

- **Other income**

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

1.4 Expenditure

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

- **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.

All resources expended are inclusive of irrecoverable VAT.

1.5 Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Christ Church Church of England Junior School, Ramsgate
(A Company Limited by Guarantee)**

**Notes to the Financial Statements
For the Year Ended 31 August 2020**

1. Accounting policies (continued)

1.6 Tangible fixed assets

Assets costing £1,000 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.

The academy operates from land and buildings of which the freehold is owned by the Diocese of Canterbury. The academy occupies the property under the terms of a Church Supplemental Agreement with the freehold owners. In considering the accounting treatment of these properties the trustees have considered the provisions of the Academies Accounts Direction (AAD). Guidance in the AAD has now clarified that where a Supplemental Agreement is in place then the trust does not have full rights or control, such that any asset should not be recognised on the Balance Sheet.

Per the AAD the rolling right to occupy the building could be recognised in the financial statements via a notional donation (since it pays no actual rent) with a corresponding notional rent expense for its use of the premises. The value of the donation would be the amount that the academy trust would otherwise have had to pay to secure the premises. However, since the trustees feel that this cannot be reliably measured, and in accordance with the AAD, no donation or rental expense have been recognised.

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

Depreciation is provided on the following basis:

Furniture and equipment	-	25%
Computer equipment	-	33%
Motor vehicles	-	25%

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.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments.

1.9 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.

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Notes to the Financial Statements
For the Year Ended 31 August 2020

1. Accounting policies (continued)

1.10 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 15. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.11 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1.12 Pensions

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 so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of 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 operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the 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.

1.13 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 the funders where the asset acquired or created is held for a specific purpose.

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

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Notes to the Financial Statements
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2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

The academy 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 or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2020. 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.

There have been some specific issues which have been considered regarding the actuarial assumptions and closing pension scheme liability of all LGPS employers:

(1) The "McCloud/Sargeant judgement". This relates to legal rulings regarding age discrimination arising from public sector pension scheme transitional arrangements. Actuarial evidence suggested that the impact of making an allowance for this judgement would be material. This was reflected in the prior year as a past service cost, within staff costs, and detailed in note 23, of £15,000.

On 16 July 2020, the Government published a consultation on the proposed remedy to be applied to LGPS benefits in response to the McCloud and Sargeant cases. The consultation closed on 8 October 2020 and the final remedy will only be known after the consultation responses have been reviewed and a final set of remedial Regulations are published.

(2) Goodwin case. Following a case involving the Teachers' Pension scheme, known as the Goodwin case, differences between survivor benefits payable to members with same-sex or opposite-sex survivors have been identified within a number of public sector pension schemes. As a result, the Government have confirmed that a remedy is required in all affected public sector pension schemes, which includes the LGPS.

Briefing notes provided by the actuary have indicated they expect the impact will be minimal for LGPS funds.

(3) Guaranteed Minimum Pension (GMP). On 22 January 2018, the Government published the outcome to its Indexation and equalisation of GMP in public service pension schemes consultation, concluding that the requirement for public service pension schemes to fully price protect the GMP element of individuals' public service pension would be extended to those individuals reaching State Pension Age (SPA) before 6 April 2021. HM Treasury published a Ministerial Direction on 4 December 2018 to implement this outcome, with effect from 6 April 2016.

Briefing notes provided by the actuary have indicated they do not expect to make any adjustments to the value placed on the liabilities as a result of the above outcome.

(4) Discount rates. There has been a change in financial assumptions over the period, including the discount rate. The discount rate has been reduced which has resulted in a higher value being placed on the defined benefit obligation. The impact comes through as part of the actuarial movement shown on Statement of Financial Activities.

(5) Mortality assumptions. Details of the changes in mortality assumptions are shown in note 23. The actuary calculations use a model prepared by the Continuous Mortality Investigation (CMI) which is updated on an annual basis, incorporating the latest mortality data in the national population. This year the mortality assumptions have been updated in line with those adopted for the Fund's 2019 actuarial valuation which anticipates a reduction in projected life expectancies. The lower life expectancy assumptions result in a lower value being placed on the defined benefit obligation. The impact comes through as part of the actuarial movement shown on Statement of Financial Activities.

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Notes to the Financial Statements
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3. Income from donations and capital grants

	Unrestricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	4,706	-	4,706	1,204
Capital grants	-	6,576	6,576	17,855
	<u>4,706</u>	<u>6,576</u>	<u>11,282</u>	<u>19,059</u>
<i>Analysis of 2019 total by fund</i>	<u>1,204</u>	<u>17,855</u>	<u>19,059</u>	

4. Funding for the academy trust's educational operations

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
DfE/ESFA grants				
General Annual Grant (GAG)	-	897,841	897,841	929,385
Other DfE/ESFA grants	-	168,957	168,957	134,959
	<u>-</u>	<u>1,066,798</u>	<u>1,066,798</u>	<u>1,064,344</u>
Other government grants				
Local authority grants	-	44,094	44,094	18,882
	<u>-</u>	<u>44,094</u>	<u>44,094</u>	<u>18,882</u>
Other educational income				
School trips	8,407	-	8,407	19,884
Catering	4,425	-	4,425	9,512
	<u>12,832</u>	<u>-</u>	<u>12,832</u>	<u>29,396</u>
	<u>12,832</u>	<u>1,110,892</u>	<u>1,123,724</u>	<u>1,112,622</u>
<i>Analysis of 2019 total by fund</i>	<u>29,396</u>	<u>1,083,226</u>	<u>1,112,622</u>	

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For the Year Ended 31 August 2020

5. Income from other trading activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Clubs	9,996	9,996	17,863
Hire of facilities	868	868	3,176
Other	14,246	14,246	21,722
	<u>25,110</u>	<u>25,110</u>	<u>42,761</u>
<i>Analysis of 2019 total by fund</i>	<u>42,761</u>	<u>42,761</u>	

6. Expenditure

	Staff Costs 2020 £	Premises 2020 £	Other 2020 £	Total 2020 £	Total 2019 £
Educational operations:					
Direct costs	818,556	-	94,048	912,604	872,184
Allocated support costs	187,795	48,964	78,961	315,720	329,146
	<u>1,006,351</u>	<u>48,964</u>	<u>173,009</u>	<u>1,228,324</u>	<u>1,201,330</u>
<i>Analysis of 2019 total</i>	<u>956,878</u>	<u>44,931</u>	<u>199,521</u>	<u>1,201,330</u>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Educational operations	<u>33,369</u>	<u>1,194,955</u>	<u>1,228,324</u>	<u>1,201,330</u>
<i>Analysis of 2019 total by fund</i>	<u>44,579</u>	<u>1,156,751</u>	<u>1,201,330</u>	

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8. Analysis of expenditure by activities

	Direct costs 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Educational operations	912,604	315,720	1,228,324	1,201,330
<i>Analysis of 2019 total</i>	<i>872,184</i>	<i>329,146</i>	<i>1,201,330</i>	

Analysis of support costs

	Total funds 2020 £	Total funds 2019 £
Staff costs	187,795	200,583
Premises costs	48,964	44,931
Technology costs	17,894	18,054
Other support costs	52,772	49,767
Governance costs	8,295	15,811
	315,720	329,146

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2020 £	2019 £
Operating lease rentals	2,391	2,154
Depreciation of tangible fixed assets	16,088	29,400
Fees paid to auditors for:		
- audit	7,430	7,200
- other services	4,654	4,743

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Notes to the Financial Statements
For the Year Ended 31 August 2020

10. Staff

a. Staff costs

Staff costs during the year were as follows:

	2020	2019
	£	£
Wages and salaries	719,194	708,819
Social security costs	57,991	56,839
Pension costs	225,935	186,590
	<u>1,003,120</u>	<u>952,248</u>
Agency staff costs	3,231	4,630
	<u><u>1,006,351</u></u>	<u><u>956,878</u></u>

b. Staff numbers

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

	2020	2019
	No.	No.
Teachers	14	12
Administration and support	23	24
Management	1	2
	<u>38</u>	<u>38</u>

The average headcount expressed as full-time equivalents was:

	2020	2019
	No.	No.
Teachers	14	10
Administration and support	13	15
Management	1	2
	<u>28</u>	<u>27</u>

c. Higher paid staff

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

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10. Staff (continued)

c. Higher paid staff (continued)

	2020 No.	2019 No.
In the band £70,001 - £80,000	1	1

d. 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 £217,669 (2019 - £181,191).

11. Trustees' remuneration and expenses

One or more trustees has been paid remuneration or has received other benefits from an 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. The value of trustees' remuneration and other benefits paid during the year was as follows:

		2020 £	2019 £
N Tucker, Principal	Remuneration	70,000 - 75,000	70,000 - 75,000
	Pension contributions paid	15,000 - 20,000	10,000 - 15,000
D Craven	Remuneration	45,000 - 50,000	45,000 - 50,000
	Pension contributions paid	10,000 - 15,000	5,000 - 10,000
S Cribbens (resigned 10 July 2019)	Remuneration	-	20,000 - 25,000
	Pension contributions paid	-	0 - 5,000
A Harrington (appointed September 2019)	Remuneration	35,000 - 40,000	-
	Pension contributions paid	5,000 - 10,000	-

During the year ended 31 August 2020, expenses totalling £44 were reimbursed or paid directly to 1 trustee (2019 - £369 to 3 trustees).

12. 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 membership.

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Notes to the Financial Statements
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13. Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 September 2019	69,326	127,409	6,920	203,655
Additions	-	19,582	-	19,582
Disposals	(528)	(17,537)	-	(18,065)
At 31 August 2020	68,798	129,454	6,920	205,172
Depreciation				
At 1 September 2019	61,259	111,196	5,000	177,455
Charge for the year	4,333	11,275	480	16,088
On disposals	(528)	(17,537)	-	(18,065)
At 31 August 2020	65,064	104,934	5,480	175,478
Net book value				
At 31 August 2020	3,734	24,520	1,440	29,694
At 31 August 2019	8,067	16,213	1,920	26,200

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Notes to the Financial Statements
For the Year Ended 31 August 2020

14. Debtors

	2020 £	2019 £
Other debtors	4,079	4,148
Prepayments and accrued income	47,199	41,192
	<u>51,278</u>	<u>45,340</u>

15. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	243	-
Other taxation and social security	12,499	2,566
Other creditors	17,815	28,086
Accruals and deferred income	14,346	17,955
	<u>44,903</u>	<u>48,607</u>

	2020 £	2019 £
Deferred income at 1 September 2019	8,097	9,304
Resources deferred during the year	-	8,097
Amounts released from previous periods	(8,097)	(9,304)
	<u>-</u>	<u>8,097</u>

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Notes to the Financial Statements
For the Year Ended 31 August 2020

16. Statement of funds

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
Unrestricted funds						
General fund	237,872	42,648	(33,369)	-	-	247,151
Restricted general funds						
General Annual Grant (GAG)	118,752	897,841	(901,885)	884	-	115,592
Other DfE/ESFA	-	168,957	(166,888)	-	-	2,069
Other government grants	-	44,094	(44,094)	-	-	-
Pension reserve	(537,000)	-	(66,000)	-	(175,000)	(778,000)
	<u>(418,248)</u>	<u>1,110,892</u>	<u>(1,178,867)</u>	<u>884</u>	<u>(175,000)</u>	<u>(660,339)</u>
Restricted fixed asset funds						
Fixed assets	26,200	-	(16,088)	19,582	-	29,694
DfE/ESFA capital grants	13,890	6,576	-	(20,466)	-	-
	<u>40,090</u>	<u>6,576</u>	<u>(16,088)</u>	<u>(884)</u>	<u>-</u>	<u>29,694</u>
Total Restricted funds	<u>(378,158)</u>	<u>1,117,468</u>	<u>(1,194,955)</u>	<u>-</u>	<u>(175,000)</u>	<u>(630,645)</u>
Total funds	<u>(140,286)</u>	<u>1,160,116</u>	<u>(1,228,324)</u>	<u>-</u>	<u>(175,000)</u>	<u>(383,494)</u>

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

General Annual Grant (GAG) must be used for the normal running costs of the academy trust.

The other DfE/ESFA grants fund is used to track non-GAG grants received from the ESFA, the DfE or executive agencies of the DfE and includes Pupil Premium.

The other government grants fund tracks grants provided by government departments including Local Authority funding.

The pension reserve deficit is a restricted fund to account for the liability arising under the Local Government Pension Scheme.

The restricted fixed asset funds are carried forward to meet the specific costs of fixed asset projects and to cover the depreciation charges that will be required on these projects going forward and the current fixed assets held. The transfer out to the GAG fund of £884 is to reflect capital income used to fund revenue expenditure.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2020.

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Notes to the Financial Statements
For the Year Ended 31 August 2020

16. Statement of funds (continued)

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

	<i>Balance at 1 September 2018</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 August 2019</i>
	£	£	£	£	£	£
Unrestricted funds						
General fund	209,090	73,361	(44,579)	-	-	237,872
Restricted general funds						
General Annual Grant (GAG)	94,182	929,385	(904,815)	-	-	118,752
Other DfE/ESFA	3,005	125,987	(128,992)	-	-	-
Other government grants	1,690	27,854	(29,544)	-	-	-
Pension reserve	(352,000)	-	(64,000)	-	(121,000)	(537,000)
	(253,123)	1,083,226	(1,127,351)	-	(121,000)	(418,248)
Restricted fixed asset funds						
Fixed assets	51,635	-	(29,400)	3,965	-	26,200
DfE/ESFA capital grants	-	17,855	-	(3,965)	-	13,890
	51,635	17,855	(29,400)	-	-	40,090
Total Restricted funds	(201,488)	1,101,081	(1,156,751)	-	(121,000)	(378,158)
Total funds	7,602	1,174,442	(1,201,330)	-	(121,000)	(140,286)

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17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	29,694	29,694
Current assets	247,151	162,564	-	409,715
Creditors due within one year	-	(44,903)	-	(44,903)
Provisions for liabilities and charges	-	(778,000)	-	(778,000)
Total	247,151	(660,339)	29,694	(383,494)

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	-	26,200	26,200
Current assets	237,872	167,359	13,890	419,121
Creditors due within one year	-	(48,607)	-	(48,607)
Provisions for liabilities and charges	-	(537,000)	-	(537,000)
Total	237,872	(418,248)	40,090	(140,286)

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

	2020 £	2019 £
Net expenditure for the period (as per Statement of Financial Activities)	(68,208)	(26,888)
Adjustments for:		
Depreciation	16,088	29,400
Capital grants from DfE and other capital income	(6,576)	(17,855)
Defined benefit pension scheme cost less contributions payable	57,000	56,000
Defined benefit pension scheme finance cost	9,000	8,000
(Increase)/decrease in debtors	(5,938)	14,086
Decrease in creditors	(3,704)	(2,669)
Net cash (used in)/provided by operating activities	(2,338)	60,074

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Notes to the Financial Statements
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19. Cash flows from investing activities

	2020 £	2019 £
Purchase of tangible fixed assets	(19,582)	(3,965)
Capital grants from DfE Group	6,576	17,855
Net cash (used in)/provided by investing activities	(13,006)	13,890

20. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	358,437	373,781

21. Analysis of changes in net debt

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank and in hand	373,781	(15,344)	358,437

22. Contingent liabilities

The trust has a contingent liability in respect of term time only workers' annual leave. During the year certain trades unions began looking at potentially making claims against Kent based education employers regarding the calculation of term time only workers' annual leave. This is on the back of settlements they have made in other local authorities for their members regarding changing the calculation and back pay.

Whilst the academy trust is free to set its own pay rates, in common with most academies it closely follows the local authority scales. The Kent County Council (KCC) 'Kent Scheme' Pay Scales were amended from 1 April 2020 following a change to the way leave for term time only staff is calculated and the trust has followed by altering its own approach. KCC has received representations that there is a wish to make a settlement on back pay as the unions believe their members have been historically underpaid. KCC is resisting making any collective settlement and is encouraging individual employer schools and academies to do likewise.

The unions are attempting to bring the issue to their members and encouraging them to make a claim in the Employment Tribunal. If this is successful the trust may be liable. At the date of approval of these financial statements it is unclear (i) whether a back settlement liability may exist, (ii) if does how many years back this may go, and (iii) whether the liability or share of the liability would sit with KCC.

23. Pension commitments

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 Kent County Council. Both are multi-employer defined benefit schemes.

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23. Pension commitments (continued)

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 £17,815 were payable to the schemes at 31 August 2020 (2019 - £15,012) and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

The employer's pension costs paid to TPS in the year amounted to £109,000 (2019 - £73,000).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The 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 pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2020 was £66,000 (2019 - £62,000), of which employer's contributions totalled £52,000 (2019 - £48,000) and employees' contributions totalled £ 14,000 (2019 - £14,000). The agreed employer contribution rates for future years are 20% until April 2021, then 21% to April 2022 and finally 22.5% until April 2023. The rates for employees will vary during this period between 5.5 to 12.5% according to remuneration levels.

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

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For the Year Ended 31 August 2020

23. Pension commitments (continued)

Principal actuarial assumptions

	2020	2019
	%	%
Rate of increase in salaries	3.30	3.70
Rate of increase for pensions in payment/inflation	2.30	2.20
Discount rate for scheme liabilities	1.60	1.85

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

	2020	2019
	Years	Years
Retiring today		
Males	21.8	22.1
Females	23.8	24.0
Retiring in 20 years		
Males	23.2	23.7
Females	25.2	25.8

Sensitivity analysis

	2020	2019
	£000	£000
Discount rate +0.1%	(38)	(29)
Discount rate -0.1%	39	30
Mortality assumption - 1 year increase	62	46
Mortality assumption - 1 year decrease	(60)	(44)
CPI rate +0.1%	34	26
CPI rate -0.1%	(33)	(25)

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

	2020	2019
	£	£
Equities	593,000	519,000
Gilts	6,000	5,000
Corporate bonds	118,000	69,000
Property	101,000	89,000
Cash and other liquid assets	28,000	20,000
Investment funds	70,000	59,000
Total market value of assets	916,000	761,000

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Notes to the Financial Statements
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23. Pension commitments (continued)

The actual return on scheme assets was £59,000 (2019 - £31,000).

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

	2020 £	2019 £
Current service cost	(109,000)	(89,000)
Past service cost	-	(15,000)
Interest income	15,000	19,000
Interest cost	(24,000)	(27,000)
Total amount recognised in the Statement of Financial Activities	(118,000)	(112,000)

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

	2020 £	2019 £
At 1 September	1,298,000	1,025,000
Current service cost	109,000	89,000
Interest cost	24,000	27,000
Employee contributions	14,000	14,000
Actuarial losses	254,000	133,000
Benefits paid	(5,000)	(5,000)
Past service costs	-	15,000
At 31 August	1,694,000	1,298,000

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

	2020 £	2019 £
At 1 September	761,000	673,000
Interest income	15,000	19,000
Actuarial gains	79,000	12,000
Employer contributions	52,000	48,000
Employee contributions	14,000	14,000
Benefits paid	(5,000)	(5,000)
At 31 August	916,000	761,000

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24. Operating lease commitments

At 31 August 2020 the academy trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	2,391	2,154
Later than 1 year and not later than 5 years	-	1,077
	2,391	3,231

25. 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.

26. Related party transactions

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 11.

27. Controlling party

The academy trust is run by the senior management team on a day to day basis. Strategic decisions are made by the trustees. There is no ultimate controlling party.