

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019



KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details	1 - 2
Trustees' report	3 - 17
Governance statement	18 - 21
Statement on regularity, propriety and compliance	22
Statement of Trustees' responsibilities	23
Independent auditors' report on the financial statements	24 - 27
Independent reporting accountant's report on regularity	28 - 29
Statement of financial activities incorporating income and expenditure account	30 - 31
Balance sheet	32 - 33
Statement of cash flows	34
Notes to the financial statements	35 - 57

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Members	H McKell R West N Leigh K Cutler N Tiller (resigned 31 December 2018) J Glassborow
Trustees	H McKell, Chair of Trustees (From 9 July 2019) J Glassborow, Chair of Trustees (To 8 July 2019) R Gower, Head Teacher (resigned 31 August 2019) J Lumber, Head Teacher (appointed 1 September 2019) K Roberts R Cornish J Weller (appointed 9 July 2019) M McCartan (appointed 9 July 2019) L Ralph N Collinson J Edwards S Lissenden M Cutler (resigned 8 July 2019) N Saywell (resigned 8 July 2019)
Company registered number	09872178
Principal and registered office	Hadow Road Bournemouth Dorset BH10 5HT
Accounting officer	R Gower (resigned 31 August 2019) J Lumber (appointed 1 September 2019)
Senior management team	R Gower, Headteacher (resigned 31 August 2019) J Lumber, Headteacher (appointed 1 September 2019) V Monk, Deputy Headteacher H Tarchetti (was Graff), Assistant Headteacher T Maguire, Assistant Headteacher H Chalk, Assistant Headteacher K Bainton, School Business Manager
Independent auditors	Griffin Chartered Accountants Silverdown Office Park Exeter Airport Business Park Exeter EX5 2UX

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Bankers

Lloyds
1480 Wimborne Road
Kinson
Bournemouth
BH10 7AY

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2019

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 1 September 2018 to 31 August 2019. The annual report serves the purposes of both a Trustees' report and a directors' report under company law.

The trust operates an academy for pupils aged 3 to 11 serving a catchment area in Bournemouth and locality with a high degree of deprivation. It has a main school pupil capacity of 840 and has a roll of 807 including pre-school pupils in the school census on April 2019. The school has expanded from a two form entry to a four form entry school.

Structure, governance and management

a. Constitution

The Academy Trust is a company limited by guarantee (registered number 09872178) and an exempt charity.

The charitable company's Memorandum of Association is the primary governing document of the academy.

The Trustees of Kingsleigh Primary School are also the directors of the charitable company for the purpose of company law. The Trustees are referred to as Governors from section "d." onwards.

The charitable company is known as Kingsleigh Primary School and is part of the umbrella of Bournemouth Septenary Trust.

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

b. Members' liability

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

c. Trustees' indemnities

The Academy Trust has purchased cover through the Department for Education Risk Protection Arrangement which includes Governors Liability (£5,000,000) and Employee and Third Party Dishonesty (£500,000). The cost of these items is not separately identifiable.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

Governors shall be appointed or elected, as the case may be, as set out in the Academy Trust's Article of Association and Funding Agreement.

The Staff Governors shall be elected by staff members at the Academy. A Staff Governor must be a staff member at the time when s/he is elected. If a Staff Governor ceases to be a staff member then s/he shall be deemed to have resigned and shall cease to be a Governor. The Governors shall make all necessary arrangements for, and determine all other matters relating to, an election of the Staff Governors, including any question of whether a person is a staff member. Any election of Staff Governors which is contested shall be held by secret ballot. Governors shall be appointed or elected, as the case may be, as set out in the Academy Trust's Articles of Association and Funding Agreement.

The Parent Governor(s) shall be elected by parents of registered pupils at the Academy. A Parent Governor must be a parent of a pupil at the Academy at the time when they are elected. The Governing Body shall make all necessary arrangements for, and determine all other matters relating to, an election of Parent Governors, including any question of whether a person is a parent of a registered pupil at the Academy. Any election of Parent Governors, which is contested, shall be held by secret ballot. Where a vacancy for a Parent Governor is required to be filled by election, the Governing Body 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, and given the opportunity to do so. The number of Parent Governors required, shall be made up by Parent Governors appointed by the Governing Body if the number of parents standing for election is less than the number of vacancies. In appointing a Parent Governor the Governing Body 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.

Governors are appointed for a four year period, except that this time limit does not apply to the Headteacher. Subject to remaining eligible to be a particular type of Governor, any Governor can be re-appointed or re-elected.

When co-opting new Governors, the Board will give consideration to the skills and experience mix of existing Governors in order to ensure that the Board has the necessary skills to contribute fully to the Academy's development.

The Headteacher shall be treated for all purposes as being an ex officio Governor.

e. Policies adopted for the induction and training of Trustees

Governors undergo an induction and mentoring process. The training and induction provided for new Governors will depend upon their existing experience but would always include a tour of the Academy and a chance to meet staff and pupils. All Governors have access to copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Governors. As there are normally only two or three new Governors a year, induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific courses offered by the Local Authority and other bodies.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Structure, governance and management (continued)

f. Organisational structure

Kingsleigh Primary School has a Governing Body, the composition of which is set out in the Academy's Articles of Association. The Academy has two main Sub-Committees of which Governors are appointed:

1. Curriculum & Finance
2. Staffing, Premises & Communication

The Academy will also call on members of the Governing Body to sit on a Staff Dismissals Committee. Staff Dismissals Appeal Committee and/or a Pay and Salaries Committee on ad hoc basis, should the Committee be required. The Board of Governors normally meets at least 5 times every academic year. The Governing Body and its Sub-Committees have Terms of Reference which are reviewed annually and contain details of compositions, responsibilities, delegated authorities and matters reserved for the Governing Body itself. The Board establishes an overall framework for the governance of the Academy and determines membership, terms of reference and procedures of Sub-Committees and other groups. It receives reports including policies from its Sub-Committees for ratification. It monitors the activities of the Sub-Committees through the minutes of their meetings. The Board may from time-to-time establish Working Groups to perform specific tasks over a limited timescale.

The following decisions are reserved to the Board of Governors:

- To consider any proposals for changes to the status or constitution of the Academy and its committee structure.
- To appoint or remove the Chair and/or Vice Chair
- To appoint the Headteacher and Clerk to the Governors
- To approve the School Improvement Plan
- To approve the budget and variations to budget over £10,000
- To authorise expenditure/orders over £50,000 (excluding payroll)

The Trustees and Board of Governors have devolved responsibility for the day-to-day management of the Academy to the Headteacher and Senior Leadership Team (SLT). The SLT comprises of:

- The Headteacher
- The Deputy Headteacher
- The Assistant Headteacher
- The Phase Leader of the Pre-School, Reception, Year 1 and Year 2
- The Phase Leader of Years 3 and 4
- The Phase Leader of Years 5 and 6

Their roles and responsibilities are reviewed annually by the Governing Body as part of the School Improvement Plan. This was last completed in August 2018. The SLT implement the policies laid down by the Governors and report back to them on performance. Our most recent Ofsted rated the school good in Leadership and Management. Some spending control is devolved to Budget Holders which must be authorised in line with the Scheme of Delegation.

The Headteacher is responsible for the appointment of staff, though appointment panels for senior teaching posts always include a Governor. The Headteacher is also the Accounting officer.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Structure, governance and management (continued)

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

Pay and remuneration of key management personnel is set by the Pay and Salaries Committee – see the terms of reference below (further detail available in the Kingsleigh's Financial Procedures Document).

Pay & Salaries Committee Terms of Reference

The Committee's decisions and use of its delegated responsibilities and powers support the SIP (School improvement Plan).

The Committee has delegated responsibilities as follows:

- The Pay Committee has delegated powers to implement the Pay Policy for all school staff on behalf of the Governing Body to which it reports action taken.
- To ensure decisions on teachers' pay are communicated in writing by the Headteacher in accordance with the School Teachers' Pay and Conditions Document and by the Chairman of Governors, in writing, for the Headteacher.
- To consult school-based representatives of the teacher and support staff unions/associations on the Policy and its implementation.

The Committee has delegated powers as follows:

To develop and keep under review the Pay Policy for the whole school, including the use of discretionary pay provisions, and keep up to date with developments relating to staff pay with the necessary information being supplied by the Headteacher.

To apply the aims of the Pay Policy in a fair and effective manner.

To ensure that the Headteacher or Deputy Headteacher apply the criteria set out in the Pay Policy in determining the pay of each member of staff at the annual review.

To maintain all statutory and contractual obligations especially those related to race, sex, disability discrimination and equal pay.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Structure, governance and management (continued)

h. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	1
Full-time equivalent employee number	1

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	-
1%-50%	1
51%-99%	-
100%	-

Percentage of pay bill spent on facility time £

Total cost of facility time	290
Total pay bill	29,035
Percentage of total pay bill spent on facility time	1 %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	1 %
---	-----

i. Related parties and other connected charities and organisations

Kingsleigh Primary School is part of the Bournemouth Septenary Trust (BST) with 5 other local primary schools namely St Mark's CE Primary School, Kinson Primary School, Moordown St John's CE Primary School, Muscliff Community School, St. Michael's CE Primary School and Winton Primary School. All 6 schools have their unique ethos and are all striving to promote and secure outstanding school improvement and raise standards for the children in their schools. Each member school has recognised the value in coming together as a group of schools, as it promotes collaboration and the sharing of ideas. This works to strengthen each individual school through mutual respect and team work. Our shared vision enables our school staff to work together for staff inset and training. The Trust encourages Governing Bodies to share ideas for school improvement. More importantly the Trust benefits our children through outreach projects. Across the 6 schools there are opportunities for our children to work together in topic work and other activities. The Trust also benefits from economies of scale for purchasing and training. Further information is available on the Bournemouth Septenary Trust website.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Objectives and activities

a. Objects and aims

The Governors confirm that they have complied with their duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties and in setting our objectives and planning our activities. They have referred to this guidance when reviewing the Academy's aims and objectives and in planning its future activities.

Our vision statement is:

'Kingsleigh Primary School; where everyone can be great, not just good'.

Our values are:

Respect – Belonging - Aspiration

In setting our objectives and planning our activities the stakeholders including Governors have given careful consideration to our role as a centre for the community and in being a place where no single religion has sway and everyone is treated as an equal.

We achieve this through being a Rights Respecting School and adhering to the UN Convention of the Rights of a Child. The school places great emphasis on Rights and Responsibilities that lead to the three core values Respect, Belonging and Aspiration. This has led to a high standard of behaviour and a high degree of pupil engagement in our school and local community.

The school uses Growth Mindset as a way of developing grit and determination, alongside independent learning through 4 B4 Me. Within our curriculum we use Talk for Write, Challenge Maths and aspects of the Singapore Curriculum that we believe are effective; such as Bar Model method. These, alongside our belief that reading should be at the heart of all our teaching, ensure that our children receive an exciting curriculum that stimulates and challenges them.

Legal Framework

The characteristics of the Academy as set down in section 482 (2) of the Education Act 1996, substituted by the Education Act 2002, are that the school: should have a broad curriculum with an emphasis on a particular subject area, or particular subject areas, specified in the Funding Agreement; and, should provide education for pupils and who are wholly or mainly drawn from the area in which the school is situated.

In order to strengthen and enrich the community of the school all children should have a fair and equal chance to participate in all the activities of the school and should ideally live within the vicinity. The Governing Body will provide the strategic vision for the school independent of any personal interest and hold the school accountable for the enactment of the vision.

b. Objectives, strategies and activities

Leadership and management

The leadership team has maintained the good quality of education in the school since the last inspection. You have maintained the strengths of the school during a period when the number of pupils joining the school has increased considerably, partly due to the popularity of the school within the immediate and wider area. Your school has also joined several other local primary schools in a collaborative partnership. This has widened the range of activities for your pupils to enjoy. It also provides good opportunities for your staff to work with teachers from other schools and share their expertise. Both staff and pupils have responded very positively to these developments.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Objectives and activities (continued)

Pupils' impressive personal development has continued to be a strength. Pupils and parents recognise the high level of care, support and guidance provided. Many parents made their views known to the inspectors. They were almost unanimous in recommending the school to others, and were very positive about almost every aspect of their children's education. Typical parents' comments included, 'I cannot praise the Headteacher and staff enough for their dedication and commitment to all the children;' and 'the school is warm, welcoming and inclusive.'

The quality of teaching continues to be monitored regularly. The school has put in place effective performance management systems. These are directly linked to the quality of teaching, pupils' progress and the national Teachers' Standards. Leaders and governors ensure that teachers' pay rises are directly dependent on pupils making good progress. Newly qualified teachers are well supported. Achievement improved strongly in 2015 and this has continued through 2016 and 2017, with recent results consolidating that position.

There are rigorous checks on the progress of each pupil. Staff provide extra support where there are any concerns.

Additional money to improve pupils' participation and ability in sport has been used well. Teachers' confidence and skills in the teaching of physical education has improved. Pupils take a more active part in a wider range of sports during school time, in after-school clubs and in competitions between schools. Family learning events have improved attitudes toward health and fitness.

Pupil premium funding is used to good effect to support the large number of disadvantaged pupils. As a result, they make good progress during their time at the school.

Pupils' spiritual, moral, social and cultural development is a strength of the school. It is embedded in the school's values, beliefs and subjects taught so that tolerance and other British values are promoted well. Assemblies and displays around the school provide opportunities for pupils to reflect on and consider important values.

The curriculum is organised around various themes which provides good opportunities for promoting pupils' reading, writing and mathematical skills. It is enriched through a range of educational visits, inviting visitors into the school and getting pupils involved in activities beyond the school, for example by producing a video and writing about a captive elephant. The school further enhances pupils' experiences by providing art weeks, themed days, residential visits and a high number of clubs. Events such as concerts and strong links with the local area develop the community aspects of the school well. During the inspection, many parents came to see the school's Christmas productions.

There is strong emphasis on valuing others and their cultures so that pupils are well prepared for life in modern Britain. This ensures that good relationships are promoted successfully. The school also ensures equality of opportunity and that there is no discrimination.

The school's child protection and safeguarding systems are effective and meet all statutory requirements. There are robust systems for checking pupils' attendance closely and providing extra help to those pupils who may need it.

The school has clear guidelines for behaviour. The school works well with parents to ensure that these are consistently enforced. Consequently, pupils' behaviour is good, despite there being more pupils displaying more extreme behaviour.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Objectives and activities (continued)

The correct priorities for improvement have been identified in the school development plan and there is clear information about what actions are being taken to ensure that improvements are being made. Progress towards achieving objectives is regularly checked by leaders and governors. Leaders' effective response to issues identified in the previous inspection report and the improvements in teaching show their capacity for further improvement.

Middle leaders in charge of year groups have developed their role strongly since the previous inspection. This role has now been enhanced with the inclusion of year team leaders, to act as liaison links for Phase Leaders. They all have a good knowledge of the strengths and weaknesses of their areas, the progress of pupils and the quality of teaching.

The school works well with a group of local schools. Together, they check the accuracy of teachers' assessments of pupils' work, and combine for teacher training and assessments for the new curriculum. The local authority gives good support to the school through regular visits and support for developing the skills of new middle leaders and governors. It also helps to confirm the accuracy of the school's own view of its effectiveness.

Governors combine analytical skills with seasoned experience. The governing body has a clear understanding of the school's strengths and areas for development. In striving for improvement it has identified the right priorities. Together with school leaders, governors are actively involved in the future planning of the school.

The governing body supports the school well, but provides constructive challenge in order to hold leaders to account for the school's performance.

Governors are competent in their analysis and interpretation of data on progress and attainment so are able to direct informed questions on the school's performance to the headteacher and other leaders. The governors know what the quality of teaching is across the school. They make sure that staff promotion and salary increases reflect the progress that pupils make. As a result, arrangements for performance management have a positive impact on teaching.

Governors check that the pupil premium is used effectively. They question leaders closely to confirm its impact on the achievement of disadvantaged pupils. They are particularly vigilant in ensuring the school is preparing all pupils well for life in modern Britain. Governors ensure that all safeguarding procedures meet requirements.

Achievements and Performance

The school has continued to improve. Governance is stronger than before. Staff are now more accountable for pupils' outcomes. Leaders at all levels check the quality of teaching and learning and support staff well. Staff give excellent support to pupils and families where necessary. Teaching has improved because both teachers and teaching assistants have benefited from many opportunities to develop their skills, knowledge and confidence.

As a result of these and other developments, pupils achieve well in all year groups. When Kingsleigh's predecessor school was inspected some years ago, the leaders were asked to increase challenge for the most able pupils, get pupils to respond more to teachers' marking, increase the range of outdoor activities for children in early years, and ensure more accurate and rigorous assessments of children when they were joining early years. Current leaders have addressed all these issues conscientiously and effectively.

The behaviour of pupils is good. In almost all lessons, pupils concentrate well, showing positive attitudes and a readiness to learn. Most pupils, staff and parents feel that behaviour is good in school. Pupils' positive behaviour in lessons and around the school helps them to learn well and develop a sense of responsibility.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Objectives and activities (continued)

All parents who completed the online survey stated that the school makes sure that pupils are well behaved. Inspection findings confirmed parents' positive views, while the school's own records show that behaviour is typically good.

Pupils enjoy taking responsibilities. Roles such as house captains, prefects, peer mediators and school councillors have a good effect on their personal development. Pupils understand their rights and responsibilities well. They rightly believe that leaders including governors listen to their views.

Pupils new to the school are quickly integrated into the life of the school and community. Provision for pupils' welfare, including their personal, social and emotional development, is a strength of the school. Pupils show a keen interest in their learning and participate well in the activities provided. They talk enthusiastically about the school's wide range of clubs and visits. Just occasionally, pupils' attitudes to learning and their behaviour are less positive when the teaching does not fully engage and challenge them.

The school is highly inclusive. A parent said, 'Staff do their utmost to support pupils.' For example, the school manages very well the challenging behaviours of a few pupils with behavioural difficulties. The pupils benefit from individual attention and support so that their behaviour improves as they move through the school. Strong links with other educational and health professionals ensure timely additional support for pupils and their families.

The attendance of pupils is average. It is improving because it is well monitored and any absences are followed up quickly. This continues to be a focus for the school.

The school's work to keep pupils safe and secure is good. The Headteacher provides strong leadership on safeguarding matters. He and the staff take every step possible to ensure that all pupils, particularly the most vulnerable, are very well cared for and protected. Case studies of the care and support for individual pupils provide powerful evidence of the school's effectiveness in safeguarding pupils.

The many parents who completed the Parent View survey are confident that their children are happy at school and feel safe. Parents' very positive views reflect those expressed by the pupils themselves, and were confirmed by inspection findings.

Discussions with pupils revealed that they have a clear understanding of bullying and its different forms, including cyber-bullying and persistent name-calling. Pupils stated that there was very little bullying in their school. They were equally confident that should any bullying occur, it would be quickly sorted out by staff.

The robust systems for checking and recording safety matters ensure that any concerns are swiftly dealt with and important points are not missed. All staff are rigorously checked prior to their appointment. Staff and governors are highly vigilant in carrying out regular risk assessments and make sure that the school is a very safe place for pupils to be. Leaders ensure that access to the school is secure.

Pupils demonstrate how to keep themselves safe at school, at home and in the local community. They have a thorough understanding of internet safety.

The quality of teaching

The inspection team checked on children's progress in the pre-school and Reception. We looked at their activities and records of progress, and talked to staff. It is clear that while there are variations from year to year, many children join the school with levels of knowledge, skill and personal development below what is typical for their age, particularly in language and communication skills.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Objectives and activities (continued)

Both in the pre-school and Reception, children make good progress, working both in more structured staff-led groups and in child-initiated activities. The early year's leader makes good use of indoor and outdoor resources and welcomes parents into the school.

Parents are very enthusiastic about the work that staff do with their children and the care they provide. Children feel safe and well cared for, and enjoy learning.

Staff assessments show that by the time children leave Reception, they have made good progress. The proportion of children reaching a good level of development by the end of Reception is overall above the national average. They are well prepared for Year 1. However, you and your staff recognise that in most areas of learning and personal development, girls are ahead of the boys.

Pupils' progress in key stage 1 in reading, writing and mathematics, particularly for disadvantaged pupils has improved. Although progress of pupils in Years 1 and 2 has been good, in recent times it has been less rapid in some aspects than for older pupils. There are indications that the rate of progress of the younger pupils has improved, including the progress of disadvantaged pupils. In the most recent Year 1 phonics check, pupils' results were above the national average, an improvement on 2016.

Pupils' work, including that of disadvantaged pupils, is showing the positive results. Pupils' reading, including that of disadvantaged pupils, has benefited from your efforts to put regular reading in school high on the agenda, along with other initiatives such as restructuring the library.

Progress in key stage 2 has been an area of considerable success for the school. Most pupils attain standards in reading, mathematics and writing at or above the national average by the end of Year 6. This is a considerable achievement, given that many of these pupils joined the school with levels of skill and knowledge below the national expectation. In 2017, the rate of progress in writing put the school in the top 10% of schools in the country. Progress in mathematics was above average. Progress in reading was more variable, but still above average.

The quality of much of the writing, particularly the range in pupils' English books is impressive.

Staff have established a calm and orderly learning environment which helps pupils to make good progress. Displays are used well to celebrate pupils' work and to support or extend learning.

Staff use the rewards system well to ensure that pupils take pride in their achievement and behaviour. In most lessons, teachers set work which demands much of all groups of pupils. As a result, almost all pupils are well challenged, sustain interest and make good progress in gaining knowledge and in deepening their understanding.

Teaching assistants make a very positive contribution to the learning of pupils of all abilities. They are highly skilled and complement the work of the teachers. They receive training in a range of support programmes that enable the pupils they work with to make good progress.

The teaching of reading skills, including phonics (sounds and corresponding letters), has strengthened. This improved practice has a positive impact on pupils' progress in reading throughout the school. Reading is further promoted through 'extreme reading', which encourages pupils to take pictures of themselves reading in unusual places. It has also been strengthened via the use of real texts, modelling reading, the use of RIC to enable good punctuation skills to develop.

Mathematics is taught well and enables pupils to advance their skills and confidence in the subject. The additional challenge and group work for the most-able pupils ensure that they make rapid progress to reach the highest levels.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Objectives and activities (continued)

Pupils needing extra help, such as disabled pupils, those who have special educational needs and those who are learning English as an additional language, are given well-targeted support outside the classroom so that they can catch up with their classmates. They make good progress in these sessions.

c. Public benefit

In setting the Academy Trust's objectives and planning activities the Directors have given careful consideration to the Charity Commission's general guidance on public benefit.

Strategic report

Achievements and performance

a. Key performance indicators

EYFS

- **Three year downward trend**

	2016-17		2017-18		2018-19	
	National	Kingsleigh	National	Kingsleigh	National	Kingsleigh
GLD	70.7%	72.8%	71.5%	69.8%	71.8%	62.4%

Year 1 Phonics

- **Three year downward trend**

	2016-17		2017-18		2018-19	
	National	Kingsleigh	National	Kingsleigh	National	Kingsleigh
Phonics	81.2%	85.9%	82.5%	74.4%	81.9%	72.3%

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report (continued)

Achievements and performance (continued)

KS1

- Reading similar over three-year trend
- Upward trend in writing
- Declining trend in maths
- increasing trend in combined

	2016-17				2017-18				2018-19			
	National		Kingsleigh		National		Kingsleigh		National		Kingsleigh	
	E+	GD	E+	GD	E+	GD	E+	GD	E+	GD	E+	GD
Reading	75.6	25.2	68.4	22.8	75.4	25.6	69.8	27.4	74.9	25.0	68.6	16.9
	%	%	%	%	%	%	%	%	%	%	%	%
Writing	68.2	15.6	58.2	21.5	69.9	15.9	63.2	17.9	69.2	14.8	70.3	11%
	%	%	%	%	%	%	%	%	%	%	%	%
Maths	75.1	20.5	73.4	25.3	76.0	21.8	70.8		75.6	21.7	70.3	19.5
	%	%	%	%	%	%	%		%	%	%	%
Combined (RWM)	63.7	11.0	55.7	13.9	65.3	11.7	58.5	13.2	64.9	11.2	61.0	4.2%
	%	%	%	%	%	%	%	%	%	%	%	%

KS2

- Two-year decline in reading
- Downward trend in writing
- Downward trend in maths
- Downward trend in combined

	2016-17		2017-18		2018-19	
	National	Kingsleigh	National	Kingsleigh	National	Kingsleigh
Reading	71.5	78	75.3	75.3	73.2	74.4%
Writing	76.3%	91.5%	78.3%	81.2%	78.5%	73.3%
Maths	74.9%	86.4%	80%	75.6%	78.7%	74.4%
Combined (RWM)	61.1%	71.2%	64.4%	70.6%	64.8%	66.7%

KS2 Progress - significantly above average in Reading and maths - below average in writing

	Progress Score		
	2016-17	2017-18	2018-19
Reading	+ 1.6	- 0.1	+ 1.9
Writing	+ 3.2	+ 0.3	- 0.7
Maths	+ 1.8	+ 1.2	+ 2.8

Our most recent DFE Performance Tables can be found at:

<https://www.gov.uk/school-performance-tables>

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report (continued)

Achievements and performance (continued)

b. Going concern

After making appropriate enquiries, the board of Trustees has a reasonable expectation that the academy has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Financial review

Most of the academy's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the period ended 31 August 2019 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The academy also receives grants for fixed assets from the DfE which are shown in the Statement of Financial Activities as restricted income in the Fixed Asset Fund. The Restricted Fixed Asset fund balance is reduced by annual depreciation charges over the useful economic life of the assets concerned, as defined in the academy's accounting policies.

During the year ended 31 August 2019, the academy received total income of £3,662,482 and incurred total expenditure of £3,478,238. As at 31 August 2019 the funds carried forward as unspent were £228,831 of unrestricted funds and £180,369 of restricted funds. There was a surplus in revenue funds of £165,145.

Key financial policies adopted in the year include the Financial Procedures and Scheme of Delegation, which sets out the framework for financial management, including financial responsibilities of the board, principal, senior leadership team and other staff, as well as delegated authority for spending. Other policies reviewed and updated included Reserves Policy, Depreciation Policy and Insurance.

a. Reserves policy

It is the Board of Director's view that there should be reserves to support Kingsleigh Primary School to achieve their outcomes for today's children and not hold reserves unnecessarily. The Board will review the reserve levels of the Academy annually.

The Board require the school to work towards a reserve of one months' staffing cost. This, they believe, will give the school a working capital buffer and the ability to make decisions that meet the outcomes for the pupils both in the short term and longer term.

This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Board take into consideration the future plans of the school, the uncertainty over future income streams and other key risks identified during the risk review.

The Board have determined that the appropriate level of free cash reserves should be one months salary which is approximately £200,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance or to maintain staffing levels in the event of a reduction in funding. The level of free reserves as at 31 August 2019 was £409,200.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report (continued)

Financial review (continued)

b. Principal risks and uncertainties

The Directors consider the accuracy and appropriateness of the risk policy and register as part of its audit deliberations each year. It reports on this as part of the annual report. The annual accounts will include an assessment, agreed by the Board of Directors, of the principle risks faced by the School. The Auditor and the Finance Committee will be asked to review the risk policy and register as part of their annual examination of the Schools finances. Their conclusions will be reported to the Board of Directors.

The principal risks to the school are based around the large turn-over of pupils and our increasing roll; these mean that financial predictions are difficult to make with any form of real accuracy. The catch up of budget with rising rolls means that we appear to have a deficit, when in fact we do not.

Fundraising

Under the provisions of the Charities (Protection and Social Investment) Act 2016, we do not undertake widespread fundraising from the general public and we do not engage any commercial or professional fundraisers to fundraise on our behalf.

All of our fundraising is organised in-house including:

- Our Parent/Teacher Association arrange fundraising activities such as school discos and an annual summer fayre to raise funds for such items as library resources, leavers autograph books, etc.
- Our School Council team arrange fundraising activities such as pyjama days to raise funds for such items as outdoor games and equipment
- Our school 'houses' arrange cake sales and other fundraising activities to raise funds for their 'house charity'

The School Leadership Team monitors the amount of fundraising the school does so that we are not seen to be persistent and they also ensure that any fundraising conforms to recognised standards. As a result, the school has received no complaints in relation to fundraising activities.

Plans for future periods

Kingsleigh Primary School will continue to work closely with other schools in the Septenary Trust as well as developing strong ties with Bourne Academy and Canford School.

Funds held as custodian on behalf of others

No funds are held as custodian on behalf of others.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the board of Trustees, as the company directors, on **12/12/19** and signed on its behalf by:



H McKell
Chair of Trustees

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT

Scope of responsibility

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

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

Governance

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 6 times during the year.

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

Trustee	Meetings attended	Out of a possible
H McKell, Chair of Trustees (From 9 July 2019)	5	5
J Glassborow, Chair of Trustees (To 8 July 2019)	4	5
R Gower, Head Teacher	5	5
J Lumber, Head Teacher	4	5
K Roberts	4	5
R Cornish	5	5
J Weller	0	0
M Mcartan	0	0
M Cutler	5	5
N Collinson	0	0
J Edwards	4	5
S Lissenden	5	5
M Cutler	4	5
N Saywell	4	5

During the Year 2018-2019 two Directors left and were replaced by a new Parent Director with similar skills and a new Staff Director.

A new Directors skills audit was carried out at the end of June 2019. All necessary skills required are well covered for our Governing body.

At all Committee and Board meetings we constantly challenge, support and discuss all data presented and regularly visit classrooms during the working day to validate this data, e.g. this year the Directors have focussed on practical maths, visiting early in the year and again towards the end of the school year to see the impact of the Cuisenaire training.

The School Business Manager continues to attend and report to the fortnightly Headteacher's meeting with the Chair and Vice-Chair of Directors so as to more closely monitor and control the budget and report on any variances or expected issues. The Chair and Vice-Chair of Directors have monitored Year 2 SAT's and the DBS register.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

All meetings of the Board are self-evaluated.

Both at school and Director level, we are participants in the Bournemouth Septenary Trust and we now have a Director Representative on the BST Board.

The School Business Committee is a sub-committee of the main board of trustees. It meets at least once a term, but more frequent meetings are arranged if necessary. The main responsibilities are detailed in written terms of reference which have been authorised by the Board of Trustees and include:

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
J Glassborow	5	6
R Gower	6	6
N Saywell	6	6
H Mckell	6	6
L Ralph	6	6
M Cutler	6	6
N Colinson	6	6
J Edwards	6	6

Review of value for money

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

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

Achieving value for money (VFM) means obtaining the maximum benefit from goods and services within available resources. It is the relationship between the cost of services and the quality of services. It involves economy, efficiency and effectiveness. VFM measures cost, quality, fitness for purpose, timeliness and convenience.

The Directors of Kingsleigh Primary School are committed to achieving VFM in all decisions made. We use the principles of VFM as they apply to securing continuous improvement in this school and will:

- Regularly review the functions of the school, challenging how and why services are provided and setting targets and performance indicators for improvement;
- Monitor outcomes and compare performance with similar schools and within the school;
- Consult appropriate stakeholders before major decisions are made and promote fair competition through quotations and tenders to ensure that goods and services are secured in the most economic, efficient and effective way.

We will strive to ensure that the school is using its resources effectively to meet the needs of pupils.

VFM will also be assessed as the educational and societal outcomes achieved in return for the taxpayer resources used to fund the system.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money (continued)

In particular:

- The increase in educational standards and other societal outcomes achieved given the taxpayer resources used to fund the system.
- Whether the value of all of the relevant outcomes (both those directly related to education and the wider economic and social outcomes) outweighs the cost of delivering them
- Whether the adopted approach is the most cost-effective way of achieving our objectives.

Largely through our collaboration with the Bournemouth Septenary Trust, we have been able to achieve huge economies of scale and VFM during the last academic year, three examples are:

- Reduction of cost of RM Integris support over a 3-year period
- First aid training – a reduction of almost £100 per person per training course
- Paper supplies – a BST price has been agreed with a supplier which is saving every school hundreds of pounds.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Kingsleigh Primary School for the year 1 September 2018 to 31 August 2019 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 is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy's significant risks that has been in place for the year 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees.

The risk and control framework

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

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

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

The board of Trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Trustees have appointed Griffin, the external auditors, to perform additional checks.

The reviewer's role includes giving advice on financial matters and performing a range of checks on the academy's financial systems. In particular the checks carried out in the current period included:

- Purchase and cash receipts
- Income and cash receipts
- Payroll
- Fixed assets
- Financial budgeting and monitoring
- Regularity
- Governance
- Risk Management

On a quarterly basis, the external auditors report to the board of Trustees through the audit committee on the operation of the systems of control and on the discharge of the Trustees' financial responsibilities.

Review of effectiveness

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

- the work of the external auditors;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the board of Trustees on 12/12/19 and signed on their behalf by:



H Mckell
Chair of Trustees



J Lumber
Accounting Officer

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Kingsleigh Primary School I have considered my responsibility to notify the academy board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy, under the funding agreement in place between the academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2018.

I confirm that I and the academy board of Trustees are able to identify any material irregular or improper use of all funds by the academy, or material non-compliance with the terms and conditions of funding under the academy's funding agreement and the Academies Financial Handbook 2018.

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.



J Lumber
Accounting Officer
Date: 18.12.19

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2019

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 & 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 2015 and the Academies Accounts Direction 2018 to 2019;
- 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 on 12/12/19 and signed on its behalf by:



H McKell
Chair of Trustees

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
KINGSLEIGH PRIMARY SCHOOL**

Opinion

We have audited the financial statements of Kingsleigh Primary School (the 'academy') for the year ended 31 August 2019 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 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education & Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy's affairs as at 31 August 2019 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 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education & 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 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'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.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
KINGSLEIGH PRIMARY SCHOOL (CONTINUED)**

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our 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.

Matters on which we are required to report by exception

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

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

- 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.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
KINGSLEIGH PRIMARY SCHOOL (CONTINUED)**

Responsibilities of trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the academy's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the academy or to cease operations, or have no realistic alternative but to do so.

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

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
KINGSLEIGH PRIMARY SCHOOL (CONTINUED)**



Misty Nickells FCA (Senior statutory auditor)

for and on behalf of

Griffin Chartered Accountants

Statutory Auditors
Silverdown Office Park
Exeter Airport Business Park
Exeter
EX5 2UX

Date: 19/12/19

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO KINGSLEIGH
PRIMARY SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 21 August 2018 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2018 to 2019, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Kingsleigh Primary School during the year 1 September 2018 to 31 August 2019 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 Kingsleigh Primary School and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Kingsleigh Primary School 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 Kingsleigh Primary School and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Kingsleigh Primary School's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Kingsleigh Primary School's funding agreement with the Secretary of State for Education dated 1 December 2015 and the Academies Financial Handbook, extant from 1 September 2018, 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 2018 to 2019. 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 2018 to 31 August 2019 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 2018 to 2019 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

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

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO KINGSLEIGH
PRIMARY SCHOOL 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 2018 to 31 August 2019 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Misty Nickells FCA

Griffin

Silverdown Office Park
Exeter Airport Business Park
Exeter
EX5 2UX

Date: 19/12/19

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:						
Donations and capital grants	3	25,113	-	35,720	60,833	43,410
Charitable activities		15,859	3,522,802	-	3,538,661	3,189,416
Other trading activities		98,416	-	-	98,416	94,584
Investments	6	292	-	-	292	219
Total income		139,680	3,522,802	35,720	3,698,202	3,327,629
Expenditure on:						
Raising funds		65,390	-	-	65,390	57,544
Charitable activities		23,653	3,689,195	126,643	3,839,491	3,519,395
Total expenditure		89,043	3,689,195	126,643	3,904,881	3,576,939
Net income/(expenditure)		50,637	(166,393)	(90,923)	(206,679)	(249,310)
Transfers between funds	16	-	(19,099)	19,099	-	-
Net movement in funds before other recognised gains/(losses)		50,637	(185,492)	(71,824)	(206,679)	(249,310)
Other recognised gains/(losses):						
Actuarial losses on defined benefit pension schemes	21	-	(292,000)	-	(292,000)	328,000
Net movement in funds		50,637	(477,492)	(71,824)	(498,679)	78,690
Reconciliation of funds:						
Total funds brought forward		178,194	(1,484,139)	5,547,309	4,241,364	4,162,674
Net movement in funds		50,637	(477,492)	(71,824)	(498,679)	78,690
Total funds carried forward		228,831	(1,961,631)	5,475,485	3,742,685	4,241,364

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 35 to 57 form part of these financial statements.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	13	5,475,485	5,535,071
		<u>5,475,485</u>	<u>5,535,071</u>
Current assets			
Debtors	14	135,090	116,866
Cash at bank and in hand		539,441	347,118
		<u>674,531</u>	<u>463,984</u>
Creditors: amounts falling due within one year	15	(265,331)	(207,691)
Net current assets		<u>409,200</u>	<u>256,293</u>
Total assets less current liabilities		<u>5,884,685</u>	<u>5,791,364</u>
Net assets excluding pension liability		<u>5,884,685</u>	<u>5,791,364</u>
Defined benefit pension scheme liability	21	(2,142,000)	(1,550,000)
Total net assets		<u><u>3,742,685</u></u>	<u><u>4,241,364</u></u>
Funds of the academy			
Restricted funds:			
Fixed asset funds	16	5,475,485	5,547,309
Restricted income funds	16	180,369	65,861
		<u>5,655,854</u>	<u>5,613,170</u>
Restricted funds excluding pension asset	16	5,655,854	5,613,170
Pension reserve	16	(2,142,000)	(1,550,000)
Total restricted funds	16	<u>3,513,854</u>	<u>4,063,170</u>
Unrestricted income funds	16	<u>228,831</u>	<u>178,194</u>
Total funds		<u><u>3,742,685</u></u>	<u><u>4,241,364</u></u>

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

The financial statements on pages 30 to 57 were approved by the Trustees, and authorised for issue on 12/12/19 and are signed on their behalf, by:

H McKell.

H McKell
Chair of Trustees

The notes on pages 35 to 57 form part of these financial statements.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash provided by operating activities	18	223,355	82,631
Cash flows from investing activities	19	(31,032)	(7,761)
Change in cash and cash equivalents in the year		192,323	74,870
Cash and cash equivalents at the beginning of the year		347,118	272,248
Cash and cash equivalents at the end of the year	20	539,441	347,118

The notes on pages 35 to 57 form part of these financial statements

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

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, 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 2018 to 2019 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Kingsleigh Primary School 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 to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

All incoming resources are recognised when the academy 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.

- **Sponsorship income**

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

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. Accounting policies (continued)

1.3 Income (continued)

- **Donations**

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

- **Other income**

Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the academy 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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

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

1.6 Taxation

The academy 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 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.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. Accounting policies (continued)

1.7 Tangible fixed assets

Assets costing £1000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Depreciation is provided on the following bases:

Land	- 125 years straight line
Long-term leasehold property	- 50 years straight line
Furniture and equipment	- 7 years straight line
Computer equipment	- 4 years straight line

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

1.8 Debtors

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

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities

Liabilities and provisions 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 anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. Accounting policies (continued)

1.11 Financial instruments

The academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy 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. Amounts due to the academy's wholly owned subsidiary are held at face value less any impairment. Cash at bank is classified as a basic financial instrument and is measured at face value.

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. Amounts due to the academy's wholly owned subsidiary are held at face value less any impairment.

1.12 Pensions

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ("TPS") and the Local Governments 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 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 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.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

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 21, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2019. 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.

Critical areas of judgment:

The Academy obtains use of fixed assets as a lessee. The classification of such leases as operating or finance lease requires the Academy to determine, based on an evaluation of the terms and conditions of the arrangements, whether it retains or acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

3. Income from donations and capital grants

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	25,113	-	25,113	32,278
Capital Grants	-	35,720	35,720	11,132
	<u>25,113</u>	<u>35,720</u>	<u>60,833</u>	<u>43,410</u>
Total 2018	<u>20,278</u>	<u>23,132</u>	<u>43,410</u>	

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

4. Funding for the academy's education

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
DfE/ESFA grants				
General Annual Grant	-	2,583,522	2,583,522	2,291,901
Other DfE/ESFA Grants	-	187,504	187,504	157,145
Pupil Premium	-	309,491	309,491	291,477
	-	3,080,517	3,080,517	2,740,523
Other government grants				
Special Educational Needs	-	78,444	78,444	50,279
Other government grants non capital	-	138,867	138,867	156,608
Nursery income funded	-	224,974	224,974	213,761
	-	442,285	442,285	420,648
Other funding				
Other income from the academy trust's educational operations	15,859	-	15,859	28,245
	15,859	3,522,802	3,538,661	3,189,416
Total 2018	28,245	3,161,171	3,189,416	

5. Income from other trading activities

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Hire of facilities	20,705	20,705	20,220
Other	77,711	77,711	74,364
	98,416	98,416	94,584

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

6. Investment income

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Bank interest	292	292	219

7. Expenditure

	Staff Costs 2019 £	Premises 2019 £	Other 2019 £	Total 2019 £	Total 2018 £
Expenditure on raising voluntary income:					
Direct costs	-	-	21,969	21,969	22,418
Expenditure on fundraising trading activities:					
Direct costs	43,421	-	-	43,421	35,126
Education:					
Direct costs	2,437,840	85,419	132,445	2,655,704	2,436,072
Support costs	750,166	142,367	291,254	1,183,787	1,083,323
	<u>3,231,427</u>	<u>227,786</u>	<u>445,668</u>	<u>3,904,881</u>	<u>3,576,939</u>
Total 2018	<u>2,936,155</u>	<u>194,281</u>	<u>446,503</u>	<u>3,576,939</u>	

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

8. Analysis of expenditure by activities

	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £	Total funds 2018 £
Education	2,655,704	1,183,787	3,839,491	3,519,395
<i>Total 2018</i>	<u>2,436,072</u>	<u>1,083,323</u>	<u>3,519,395</u>	

Analysis of direct costs

	Education 2019 £	Total funds 2019 £	Total funds 2018 £
Staff costs	2,413,922	2,413,922	2,116,985
Depreciation	101,152	101,152	103,761
Educational supplies	62,088	62,088	69,550
Staff development	34,158	34,158	19,629
Other costs	19,797	19,797	24,129
Supply teachers	23,918	23,918	91,981
Technology costs	669	669	10,037
	<u>2,655,704</u>	<u>2,655,704</u>	<u>2,436,072</u>

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Education 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Pension income	39,000	39,000	40,000
Staff costs	750,166	750,166	692,441
Depreciation	25,491	25,491	23,730
Other costs	4,768	4,768	1,123
Maintenance of premises and equipment	58,806	58,806	40,906
Cleaning	10,295	10,295	11,923
Rent and rates	26,772	26,772	10,818
Heat and light	37,544	37,544	26,931
Insurance	15,521	15,521	8,818
Security and transport	14,313	14,313	16,584
Catering	114,048	114,048	123,665
Technology costs	19,885	19,885	18,156
Office overheads	39,509	39,509	35,260
Legal and professional	22,331	22,331	26,009
Bank interest and charges	2,203	2,203	1,454
Governance costs	3,135	3,135	5,505
	<u>1,183,787</u>	<u>1,183,787</u>	<u>1,083,323</u>

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2019 £	<i>2018 £</i>
Operating lease rentals	2,120	895
Depreciation of tangible fixed assets	141,030	127,491
Fees paid to auditors for:		
- audit	2,900	2,850
- other services	2,652	2,615

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

10. Staff costs

a. Staff costs

Staff costs during the year were as follows:

	2019 £	2018 £
Wages and salaries	2,357,300	2,103,186
Social security costs	193,876	173,493
Pension costs	656,333	567,495
	<u>3,207,509</u>	<u>2,844,174</u>
Agency staff costs	23,918	91,981
	<u><u>3,231,427</u></u>	<u><u>2,936,155</u></u>

b. Staff numbers

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

	2019 No.	2018 No.
Management	3	3
Teachers	37	39
Admin & support staff	76	66
	<u><u>116</u></u>	<u><u>108</u></u>

The average headcount expressed as full-time equivalents was:

	2019 No.	2018 No.
Management	3	3
Teachers	33	34
Admin & support	66	53
	<u><u>102</u></u>	<u><u>90</u></u>

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

10. Staff costs (continued)

c. Higher paid staff

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

	2019 No.	2018 No.
In the band £70,001 - £80,000	<u>1</u>	<u>1</u>

d. Key management personnel

The key management personnel of the academy trust comprise the senior management team as listed on page 1. The total 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 £235,026 (2018: £251,394).

11. Trustees' remuneration and expenses

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

	2019 £	2018 £
R Gower, Head Teacher (resigned 31 August 2019).	70,000 - 75,000	70,000 - 75,000
Pension contributions paid	10,000 - 15,000	10,000 - 15,000
M Cutler	35,000 - 40,000	0 - 5,000
Pension contributions paid	0 - 5,000	0 - 5,000

During the year ended 31 August 2019, no Trustee expenses have been incurred (2018 - £NIL).

12. Trustees' and Officers' insurance

In accordance with normal commercial practice, the academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim and the cost for the year ended 31 August 2019 was £14,240 (2018 - £12,118). The cost of this insurance is included in the total insurance cost.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

13. Tangible fixed assets

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2018	5,793,525	26,191	67,135	5,886,851
Additions	28,113	-	38,931	67,044
At 31 August 2019	5,821,638	26,191	106,066	5,953,895
Depreciation				
At 1 September 2018	285,160	10,694	55,926	351,780
Charge for the year	104,265	3,784	18,581	126,630
At 31 August 2019	389,425	14,478	74,507	478,410
Net book value				
At 31 August 2019	5,432,213	11,713	31,559	5,475,485
At 31 August 2018	5,508,365	15,497	11,209	5,535,071

14. Debtors

	2019 £	2018 £
Trade debtors		
Trade debtors	3,195	170
Other debtors	11,850	39,028
Prepayments and accrued income	120,045	77,668
	<u>135,090</u>	<u>116,866</u>

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

15. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	85,992	38,857
Other taxation and social security	47,046	40,895
Other creditors	49,004	42,649
Accruals and deferred income	83,289	85,290
	265,331	207,691
	2019	2018
	£	£
Deferred income at 1 September 2018	79,380	64,545
Resources deferred during the year	79,329	79,380
Amounts released from previous periods	(79,380)	(64,545)
	79,329	79,380

At the balance sheet date, the academy was holding funds received in advance of the 2019/20 financial year.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

16. Statement of funds

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
Unrestricted funds						
General Funds	178,194	139,680	(89,043)	-	-	228,831
Restricted funds						
General Annual Grant	59,861	2,583,522	(2,443,915)	(19,099)	-	180,369
Pupil Premium	-	309,491	(309,491)	-	-	-
Higher Needs	-	78,444	(78,444)	-	-	-
Other LA grants	-	138,867	(138,867)	-	-	-
Early years funding	-	224,974	(224,974)	-	-	-
Other grants and donations	6,000	187,504	(193,504)	-	-	-
Pension reserve	(1,550,000)	-	(300,000)	-	(292,000)	(2,142,000)
	<u>(1,484,139)</u>	<u>3,522,802</u>	<u>(3,689,195)</u>	<u>(19,099)</u>	<u>(292,000)</u>	<u>(1,961,631)</u>
Restricted fixed asset funds						
Transfer on conversion	5,507,112	-	(103,798)	-	-	5,403,314
DFE/ESFA capital grants	19,068	35,720	(8,559)	-	-	46,229
Capital donations	3,600	-	(736)	-	-	2,864
Capital expenditure from GAG	17,529	-	(13,550)	19,099	-	23,078
	<u>5,547,309</u>	<u>35,720</u>	<u>(126,643)</u>	<u>19,099</u>	<u>-</u>	<u>5,475,485</u>
Total Restricted funds	<u>4,063,170</u>	<u>3,558,522</u>	<u>(3,815,838)</u>	<u>-</u>	<u>(292,000)</u>	<u>3,513,854</u>
Total funds	<u>4,241,364</u>	<u>3,698,202</u>	<u>(3,904,881)</u>	<u>-</u>	<u>(292,000)</u>	<u>3,742,685</u>

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

16. Statement of funds (continued)

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

General Annual Grant (GAG)

Income from the ESFA which is to be used for the normal running costs of the academy, including education and support costs.

Pupil Premium

Funding received from the ESFA for children that qualify for free school meals to enable the academy to address the current underlying inequalities between those children and their wealthier peers.

Higher Needs funding

Income received from the Local Authority to fund further support for pupils with additional needs.

Start Up Grant

Funding received from the ESFA for the costs associated with conversion to an academy.

Other revenue grants include:

Universal Infant Free School Meals income provided by the ESFA to fund a free school meal to every pupil in reception and years 1 and 2.

Early Years Funding provided for 3 and 4 year olds.

Pension Reserve

The academy's share of the assets and liabilities in the Local Government Pension Scheme. This is currently in deficit due to an excess of scheme liabilities over scheme assets which was inherited on conversion to an academy.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2019.

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

16. Statement of funds (continued)

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

	Balance at 1 September 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2018 £
Unrestricted funds						
General Funds	134,118	143,326	(99,250)	-	-	178,194
Restricted general funds						
General Annual Grant		2,291,901	(2,215,228)	(16,812)	-	59,861
Pupil Premium	-	291,477	(291,477)	-	-	-
Higher Needs	-	50,279	(50,279)	-	-	-
Other LA grants	-	156,608	(156,608)	-	-	-
Early years funding	-	213,761	(213,761)	-	-	-
Other grants and donations	-	169,145	(160,845)	(2,300)	-	6,000
Pension reserve	(1,616,000)	-	(262,000)	-	328,000	(1,550,000)
	<u>(1,616,000)</u>	<u>3,173,171</u>	<u>(3,350,198)</u>	<u>(19,112)</u>	<u>328,000</u>	<u>(1,484,139)</u>
Restricted fixed asset funds						
Transfer on conversion	5,625,311	-	(118,199)	-	-	5,507,112
DFE/ESFA capital grants	9,308	11,132	(1,372)	-	-	19,068
Capital donations	2,036	-	(736)	2,300	-	3,600
Capital expenditure from GAG	7,901	-	(7,184)	16,812	-	17,529
	<u>5,644,556</u>	<u>11,132</u>	<u>(127,491)</u>	<u>19,112</u>	<u>-</u>	<u>5,547,309</u>
Total Restricted funds	<u>4,028,556</u>	<u>3,184,303</u>	<u>(3,477,689)</u>	<u>-</u>	<u>328,000</u>	<u>4,063,170</u>

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

16. Statement of funds (continued)

	Balance at 1 September 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2018 £
Total funds	4,162,674	3,327,629	(3,576,939)	-	328,000	4,241,364

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	-	5,475,485	5,475,485
Current assets	494,162	180,369	-	674,531
Creditors due within one year	(265,331)	-	-	(265,331)
Provisions for liabilities and charges	-	(2,142,000)	-	(2,142,000)
Total	228,831	(1,961,631)	5,475,485	3,742,685

Analysis of net assets between funds - prior year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Restricted fixed asset funds 2018 £	Total funds 2018 £
Tangible fixed assets	-	-	5,535,071	5,535,071
Current assets	385,885	65,861	12,238	463,984
Creditors due within one year	(207,691)	-	-	(207,691)
Provisions for liabilities and charges	-	(1,550,000)	-	(1,550,000)
Total	178,194	(1,484,139)	5,547,309	4,241,364

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

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

	2019 £	2018 £
Net expenditure for the year (as per Statement of financial activities)	(206,679)	(249,310)
Adjustments for:		
Depreciation	126,630	127,491
Capital grants from DfE and other capital income	(35,720)	(11,132)
Dividends, interest and rents from Investments	(292)	(219)
Defined benefit pension scheme cost less contributions payable	261,000	222,000
Defined benefit pension scheme finance cost	39,000	40,000
Increase in debtors	(18,224)	(19,313)
Increase/(decrease) in creditors	57,640	(26,886)
Net cash provided by operating activities	223,355	82,631

19. Cash flows from investing activities

	2019 £	2018 £
Dividends, interest and rents from investments	292	219
Purchase of tangible fixed assets	(67,044)	(19,112)
Capital grants from DfE Group	35,720	11,132
Net cash used in investing activities	(31,032)	(7,761)

20. Analysis of cash and cash equivalents

	2019 £	2018 £
Cash in hand	539,441	347,118
Total cash and cash equivalents	539,441	347,118

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

21. Pension commitments

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016.

Contributions amounting to £48,519 were payable to the schemes at 31 August 2019 (2018 - £42,165) 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 and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

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

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. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

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

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

21. Pension commitments (continued)

The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The next valuation of the TPS is currently underway based on April 2016 data, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 September 2019.

The employer's pension costs paid to TPS in the year amounted to £204,167 (2018 - £188,271).

A copy of the valuation report and supporting documentation is on the [Teachers' Pensions website](#).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy 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 2019 was £255,000 (2018 - £213,000), of which employer's contributions totalled £195,000 (2018 - £163,000) and employees' contributions totalled £ 60,000 (2018 - £50,000). The agreed contribution rates for future years are 18.8% per cent for employers and 5.5 - 6.8% per cent for employees.

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

Principal actuarial assumptions

	2019 %	2018 %
Rate of increase in salaries	3.70	3.80
Rate of increase for pensions in payment/inflation	2.20	2.30
Discount rate for scheme liabilities	1.85	2.65
Inflation assumption (CPI)	2.20	2.30

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

	2019 Years	2018 Years
<i>Retiring today</i>		
Males	22.9	24.0
Females	24.8	26.1
<i>Retiring in 20 years</i>		
Males	24.6	26.3
Females	26.6	28.5

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

21. Pension commitments (continued)

Sensitivity analysis

	2019 £000	2018 £000
Discount rate +0.1%	(94)	(70)
Discount rate -0.1%	96	72
Mortality assumption - 1 year increase	140	96
Mortality assumption - 1 year decrease	(135)	(93)
CPI rate +0.1%	83	63
CPI rate -0.1%	(81)	(61)

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

	At 31 August 2019 £	At 31 August 2018 £
Equities	1,027,000	863,000
Gilts	236,000	179,000
Corporate bonds	128,000	99,000
Property	283,000	206,000
Cash and other liquid assets	47,000	13,000
Asset backed securities	83,000	66,000
Total market value of assets	1,804,000	1,426,000

The actual return on scheme assets was £132,000 (2018 - £30,000).

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

	2019 £	2018 £
Current service cost	406,000	384,000
Past service cost	49,000	-
Interest income	(41,000)	(34,000)
Interest cost	80,000	74,000
Administrative expenses	1,000	1,000
Total amount recognised in the Statement of financial activities	495,000	425,000

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

21. Pension commitments (continued)

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

	2019 £	2018 £
At 1 September	2,976,000	2,830,000
Interest cost	80,000	74,000
Employee contributions	60,000	50,000
Actuarial losses/(gains)	383,000	(332,000)
Benefits paid	(8,000)	(30,000)
Past service costs	49,000	-
Current service cost	406,000	384,000
At 31 August	3,946,000	2,976,000

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

	2019 £	2018 £
At 1 September	1,426,000	1,214,000
Interest income	41,000	34,000
Actuarial gains/(losses)	91,000	(4,000)
Employer contributions	195,000	163,000
Employee contributions	60,000	50,000
Benefits paid	(8,000)	(30,000)
Administration expenses	(1,000)	(1,000)
At 31 August	1,804,000	1,426,000

22. Operating lease commitments

At 31 August 2019 the academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	4,239	4,239
Later than 1 year and not later than 5 years	2,120	6,359
	6,359	10,598

KINGSLEIGH PRIMARY SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

23. 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.

24. Related party transactions

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

N Tarchetti is a Trustee & Headteacher of Winton Primary School and husband to H Tarchetti who is part of the Senior Management Team at Kingsleigh Primary School. During the year, Kingsleigh Primary School made sales of £4,928 to Winton Primary School for professional services and IT licensing.