

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019



MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

CONTENTS

| | Page |
|---|---------|
| Reference and administrative details | 1 - 2 |
| Trustees' report | 3 - 17 |
| Governance statement | 18 - 22 |
| Statement on regularity, propriety and compliance | 23 |
| Statement of Trustees' responsibilities | 24 |
| Independent auditors' report on the financial statements | 25 - 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 - 59 |

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Members

J Williams
A Swain
J Rimell
R Foster
S Cull

Trustees

A Swain, Chair
P Cherrett, Vice Chair
P Herbert, Head Teacher
N Laing
N Thomas
M Brito
S Tomkinson (resigned 31 August 2019)
S Grinsted (resigned 31 August 2019)
Z Bonds (resigned 31 August 2019)
T Simpson (resigned 31 August 2019)
D Gordon (appointed 27 November 2018)

Company registered number

09881224

Principal and registered office

Vicarage Road
Bournemouth
Dorset
BH9 2SA

Accounting officer

P Herbert

Senior management team

P Herbert, Headteacher
G Angiolini, Deputy Head
E Martin, Assistant Head
E Marshall, Finance Manager
N Armstrong, Admin/Personnel Manager

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Independent auditors

Griffin
Chartered Accountants
Silverdown Office Park
Exeter Airport Business Park
Exeter
EX5 2UX

MOORDOWN ST JOHN'S CHURCH OF ENGLAND 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.

Since the academy qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The trust operates an academy for pupils aged 5 to 11 serving a catchment area in Bournemouth. It has a pupil capacity of 420 and had a roll of 419 in the school census in Oct 19.

Structure, governance and management

a. Constitution

The academy is a charitable company limited by guarantee and an exempt charity.

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

The Trustees of Moordown St John's Church of England Primary School are also the directors of the charitable company for the purposes of company law.

The charitable company is known as Moordown St John's Church of England Primary School .

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

In accordance with normal commercial practice the trust has insurance in place to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business. The limit of this indemnity is £10,000,000 and this cover is provided as part of the Risk Protection Arrangement offered by the Education and Skills Funding Agency (ESFA).

d. Method of recruitment and appointment or election of Trustees

The management of the academy is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Structure, governance and management (continued)

e. Policies adopted for the induction and training of Trustees

The training and induction provided for new directors will depend upon their existing experience but would always include a tour of the Academy and a chance to meet staff and pupils. All Directors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as directors. As there are normally only two or three new directors 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 such as the Bournemouth Septenary Trust (hereafter referred to as the 'BST').

f. Organisational structure

The Full board of trustees (referred to as directors) meet 6 times annually, once in every academic half-term. The board devolve responsibility for monitoring, evaluation and approval of most statutory duties to a Finance committee made up of directors with members of the school senior leadership team invited to attend where necessary:

- The Finance Committee meets at least once per term and focuses on financial matters. The committee is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management and compliance with reporting and regulatory requirements. Considering financial controls assurance reports and drafting the annual budget including setting staffing levels. It is also responsible for matters pertaining to the budget.
- The Full Directors Board meets up to 2 times each term to monitor, evaluate and review academy policy, practice and performance in relation to curriculum planning, communications, target setting and assessment, examinations and all pastoral issues. The board focuses on pupil Admissions, Teaching, Learning and Assessment and Pupil Outcomes and is authorised by the board to approve the following statutory policies and requirements: Admissions arrangements; Accessibility plan; Home-school agreement document; School information published on a website; Register of pupils' attendance; Early Years Foundation Stage (EYFS); Supporting pupils with medical conditions. Teaching, learning, Assessment and behaviour related policies although not statutory are brought to this working group for approval as and when appropriate. The board also approves the following statutory policies and requirements: Teacher Appraisal; Pay Policy; Health and Safety; Central Record of Recruitment and Vetting; Complaints Procedure; Freedom of Information; Governance Allowances; Premises Management Documents; Equality Information and Objectives; Staff Conduct, Grievance and Capability; Statement of procedures for dealing with allegations of abuse against staff;

The following decisions are also reserved to the Board of Directors: to determine any proposals for changes to the status or constitution of the Academy and its committee structure; to appoint or remove the Chairman and/or Vice Chairman; to appoint the Headteacher and Clerk to the Directors, to approve the School Development Plan and budget; agree policy for Special educational needs and disability; Minutes of, and papers considered at, meetings of the governing body and its committees; Approve Child protection policy and procedures.

The Directors have devolved responsibility for day to day management of the Academy to the Head teacher and Senior Leadership Team (SLT). The SLT comprises the Headteacher, Deputy Head teacher, Assistant Head teacher, Finance Manager and the Admin and Personnel Manager. The SLT implements the policies (including statutory policies) laid down by the Directors and reports back to them on performance. Link Directors play a key role in meeting with staff to monitor & critically support the effectiveness of the school in the following areas: Safeguarding (including Attendance and the Single Central Record); Health and Safety, RE and the Church School.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Structure, governance and management (continued)

The Academy has a leadership structure which consists of the trustees, the Head Teacher and the Senior Leadership Team (SLT). The aim of the leadership structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Directors are responsible for setting general policy, adopting a development plan and budget, approving the statutory accounts, monitoring the Academy by the use of budgets and other data, ensuring statutory processes are in place and making major strategic decisions about the direction of the Academy, capital expenditure and staff appointments.

The Head Teacher is responsible for the authorisation of spending within agreed budgets; a summary of this is in the Scheme of Delegation. Some spending control is devolved to Budget Holders which must be authorised through the Head Teacher. The Head Teacher is responsible for the appointment of staff, though appointment panels for teaching posts always include a Director trained in safer-recruitment practices.

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

The role of Chair and vice-chair of directors is entirely voluntary with no remuneration. Key management personnel in this Academy include the Head teacher, Deputy Head teacher, Assistant Head teacher, Finance Manager and Admin and Personnel manager. On conversion (December 1st 2015) the academy board adopted the school teachers pay and conditions document (STPCD 2015) to govern all school teachers pay and conditions including the Head teacher, Deputy Head teacher and Assistant Head teacher. Subsequent releases of the STPCD are adopted by the academy board to ensure pay for teaching staff is commensurate with the national picture. The board delegate pay decisions affecting the head teacher to a pay committee comprising 3 directors. The Finance committee meet to monitor and approve pay decisions arising from the school's Appraisal Policy for all other teaching and leadership group staff. The directors appoint an external consultant to advise on the appraisal and pay of the head teacher. The Academy trust adopted the Bournemouth BG pay scales for support staff and the trust's finance and personnel managers are remunerated in accordance.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Structure, governance and management (continued)

h. Related parties and other connected charities and organisations

A Local Collaborative Trust agreement exists between Muscliff Community School, St. Mark's CE Primary School, St. Michael's CE Primary School, Moordown St. John's CE Primary School, Winton Primary School and Kingsleigh Primary School. The Local collaborative Trust is an umbrella trust (incorporated Dec 1st 2015) as The Bournemouth Septenary Trust (BST)

The BST Vision - 'Excellence, Equity and Effectiveness'

The Aims of the Trust are to:

- Promote and secure outstanding Academy improvement so that every child in the trust can attend an outstanding Academy as judged by Ofsted in terms of the Academy's outcomes for children and learners, their Early years provision, the quality of teaching learning and assessment, the personal development, behaviour and welfare of learners and the effectiveness of leadership and management.
- Innovate curriculum provision and pedagogy based on research and best practice that will raise achievements for all children and learners
- Provide professional challenge and accountability in all of the key performance indicators including individual Academy's outcomes for children and learners, their Early Years provision, the quality of teaching learning and assessment, the personal development, behaviour and welfare of learners and the effectiveness of leadership and management.

The BST operates a network of working groups that collaborate to continuously improve the provision and outcomes of the pupils represented in the 6 academies. Networks of subject leaders, deputy head teachers, school business managers and head teachers are active and their collaboration is directed by a BST action plan that is reviewed annually and drives change across the 6 schools in the 3 aims identified above.

The strategic leadership of the Trust is provided by a board of directors that represent the 6 schools and their community and faith status. Operational leadership of the BST is delegated to two part-time Executive Head teachers who are responsible for the effective collaboration of the Trust to meet its aims and objectives and for the monitoring and evaluation of each Academy's performance. The Academy has written into its own articles details about the accountability procedures and relationship it has with the BST. In summary, there is a process of annual risk assessment by the academy across the key areas of pupil outcomes, quality of teaching and learning, leadership and management and behaviour, welfare and pupil safety. The academy self-evaluates against agreed criteria and undertakes a challenge meeting with the executive HT of the BST and an external consultant who brings independent moderation and challenge to the process. The BST memorandum & articles set out the accountability process and the potential intervention by the BST board of directors if the academy under performs. The accountability process of the BST impacts on and contributes to the academy's self-evaluation and school improvement planning, helping to challenge and focus priorities and to access support.

Moordown St. John's CE Primary School also has a parents and friends association which is a fundraising body attached to the school.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Objectives and activities

a. Objects and aims

1. The Academy Trust's object (the "Object") is specifically restricted to the following: To advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school with a designated Church of England religious character offering a broad and balanced curriculum (the "Academy") conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging for religious education and daily acts of worship, and having regard to any advice of the Diocesan Board of Education.
2. In furtherance of the Object but not further or otherwise the Academy Trust may exercise the following powers:
 - (a) to draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments, and to operate bank accounts in the name of the Academy Trust;
 - (b) to raise funds and to invite and receive contributions provided that in raising funds the Academy Trust shall not undertake any substantial permanent trading activities and shall conform to any relevant statutory regulations;
 - (c) (subject to such further consents as may be required by law or as may be required from the Trustees as landlord/licensor where this is the case) to acquire, alter, improve and charge or otherwise dispose of property;
 - (d) subject to Article 6 below to employ such staff, as are necessary for the proper pursuit of the Object (including the maintenance of an effective Church of England ethos) and to make all reasonable and necessary provision for the payments of pensions and superannuation to staff and their dependants;
 - (e) to establish or support, whether financially or otherwise, any charitable companies, trusts, associations or institutions formed for all or any of the Object;
 - (f) to co-operate with other charities, other independent schools and schools maintained by a local authority, voluntary bodies and statutory authorities operating in furtherance of the Object and to exchange information and advice with them;
 - (g) to pay out of funds of the Academy Trust the costs, charges and expenses of and incidental to the formation and registration of the Academy Trust;
 - (h) to establish, maintain, carry on, manage and develop the Academy at Moordown St John's Church of England Primary School, Vicarage Road, Moordown, Bournemouth, Dorset, BH9 2SA;
 - (i) to offer scholarships, exhibitions, prizes and awards to pupils and former pupils, and otherwise to encourage and assist pupils and former pupils;
 - (j) to provide educational facilities and services to students of all ages and the wider community for the public benefit;
 - (k) to carry out research into the development and application of new techniques in education in particular in relation to its approach to curriculum development and delivery and to publish the results of such research, and to develop means of benefiting from application of the experience of industry, commerce, other schools and the voluntary sector to the education of pupils in academies;
 - (l) subject to such consents as may be required from the Trustees or otherwise required by law and/or by any contract entered into by or on behalf of the Academy Trust to borrow and raise money for the furtherance of the Object in such manner and on such security as the Academy Trust may think fit;
 - (m) to deposit or invest any funds of the Academy Trust not immediately required for the furtherance of its Object (but to invest only after obtaining such advice from a financial expert as the Governors consider necessary and having regard to the suitability of investments and the need for diversification);
 - (n) to delegate the management of investments to a financial expert, but only on terms that:
 - the investment policy is set down in writing for the financial expert by the Governors;
 - every transaction is reported promptly to the Governors;
 - the performance of the investments is reviewed regularly with the Governors;
 - the Governors are entitled to cancel the delegation arrangement at any time;
 - the investment policy and the delegation arrangement are reviewed at least once a year;

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Objectives and activities (continued)

- all payments due to the financial expert are on a scale or at a level which is agreed in advance and are notified promptly to the Governors on receipt; and
- the financial expert must not do anything outside the powers of the Governors;
- (o) to arrange for investments or other property of the Academy Trust to be held in the name of a nominee company acting under the control of the Governors or of a financial expert acting under their instructions, and to pay any reasonable fee required;
- (p) to provide indemnity insurance to cover the liability of Governors in accordance with, and subject to the conditions of section 232 to 235 of the Companies Act 2006, section 189 of the Charities Act 2011 or any other provision of law applicable to charitable companies and any such indemnity is limited accordingly;
- (q) to establish subsidiary companies to carry on any trade or business for the purpose of raising funds for the Academy Trust; and
- (r) to do all such other lawful things as are necessary for or are incidental to or conducive to the achievement of the Object and appropriate to the religious character of the Academy.

The Academy's Aims:

The aims of the Academy during the year ended 31 August 2019 are summarised below:

- to continue to raise the standard of educational attainment and achievement of all pupils;
- to provide a broad and balanced curriculum, including extra-curricular activities;
- to ensure that every child enjoys the same high quality education in terms of resourcing, teaching and care;
- to improve the effectiveness of the Academy by keeping the curriculum and organisational structure under continual review,
- to provide value for money for the funds expended,
- to comply with all appropriate statutory and curriculum requirements,
- to conduct the Academy's business in accordance with the highest standards of integrity, probity and openness.

At Moordown St. John's CE Primary School we exist to further the work of Christ through high quality relationships, teaching & learning. This fundamental truth is the essence of all that we are & all that we do.

We believe that all pupils, staff, parents and governors are part of a community of learning, where standards and expectations are high and there is a real purpose in being part of the family of Christ.

Our Spiritual Values:

We seek to further the work of Christ by expecting, nurturing and demonstrating the Fruits of the Spirit (Galatians 5) in our day to day lives. The Fruits of the Spirit include Love, Joy, Peace, Goodness, Kindness, Patience, Gentleness, Faithfulness and Self-control.

Rights and Responsibilities

At Moordown St. John's we also aim to honour and fulfil the United Nations Convention on the Rights of the Child.

'Rights' are things every child should have or be able to do. All children have the same rights. These rights are listed in the UN Convention on the Rights of the Child. Almost every country has agreed to these rights. All the rights are connected to each other, and all are equally important. Sometimes, we have to think about rights in terms of what is best for children in a situation, and what is critical to life and protection from harm. As children grow, they have more responsibility to make choices and exercise their rights.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Objectives and activities (continued)

The MSJ Tree of Life:

Just like a fruit tree needs sunlight, food, good soil and water to give healthy fruit, we need God's love, our family, friends and community to help us grow in the fruits of the spirit.

'But the fruit of the Spirit is love, joy, peace, forbearance, kindness, goodness, faithfulness, gentleness and self-control. Against such things there is no law'

Galatians Chapter 5 v.22

Our Learning Values:

SUCCESS (Skills, Understanding, Creativity, Curiosity, Enjoyment, Spirituality, Security) is at the centre of our school's ethos and identity.

S – Skills that embed knowledge for a life full of learning and healthy relationships

U – Understanding how knowledge and concepts can be applied and built upon to achieve deep learning

C – Creativity to use skills and knowledge imaginatively to express oneself and solve problems

C – Curiosity to explore, investigate and understand the world

E – Enjoyment of life and of learning

S – Spirituality where faith is nourished, respected, challenged and lived

S – Security in themselves and who they are to reach their full potential

b. Objectives, strategies and activities

Key priorities for the year are contained in our School Development Plan which is available from the School Office. Tracking of these targets can be accessed in the termly report to trustees. Targets identified for this period include:

Continue to improve provision and raise standards for all children by:

1. Reviewing the Intent of our curriculum, it's implementation and it's pedagogy & ensuring that the outcomes and impact of the curriculum are broad and reflect the community of learning at Moordown St. John's;
2. To Maintain the current emphasis on improving pupils' ability to spell words accurately;
3. To sustain the focus on helping all pupils achieve at a greater depth in reading and writing.

These objectives are in addition to the improvement of levels of attainment across all core subjects for all learners.

c. Public benefit

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy's aims and objectives and in planning its future activities.

The Academy provides facilities for recreational and other leisure time occupation mainly for the children in the community in the interests of social welfare and with the interest of improving the life of the said community.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Strategic report

Achievements and performance

a. Key Outcomes for Pupils 2019

The information below is a summary of unverified pupil performance measures for 2019 and is compared to National & Local measures.

| EYFS - GLD | | |
|-------------------|------------|------------|
| MSJ | BCP | Nat |
| 82% | 74% | 72% |

| YEAR 1 – Phonics | | |
|-------------------------|------------|------------|
| MSJ | BCP | Nat |
| 87% | 82% | 82% |

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Achievements and performance (continued)

| KS1 | | | | | | | | | | | | | | | |
|---------------|---------|-----|-----|--|---------|-----|-----|--|------|-----|-----|--|-----|-----|-----|
| | Reading | | | | Writing | | | | Math | | | | RWM | | |
| All Pupils | | | | | | | | | | | | | | | |
| | MSJ | BCP | Nat | | MSJ | BCP | Nat | | MSJ | BCP | Nat | | MSJ | BCP | Nat |
| EXS | 85% | 76% | 75% | | 87% | 70% | 70% | | 85% | 78% | 76% | | 67% | 66% | 65% |
| GDS | 37% | 27% | 26% | | 25% | 16% | 15% | | 35% | 24% | 22% | | 12% | 12% | 11% |
| Disadvantaged | | | | | | | | | | | | | | | |
| EXS | 78% | n/a | 62% | | 78% | n/a | 55% | | 89% | n/a | 62% | | 67% | n/a | n/a |
| GDS | 11% | n/a | 14% | | n/a | n/a | 7% | | 22% | n/a | 12% | | 0% | n/a | n/a |

| KS2 | | | | | | | | | | | | | | | | | | | |
|----------------------|---------|-----|-----|--|---------|-----|-----|--|-----|-----|-----|--|-------|-----|-----|--|-----|-----|-----|
| | Reading | | | | Writing | | | | GPS | | | | Maths | | | | RWM | | |
| All Pupils | | | | | | | | | | | | | | | | | | | |
| | MSJ | BCP | Nat | | MSJ | BCP | Nat | | MSJ | BCP | Nat | | MSJ | BCP | Nat | | MSJ | BCP | Nat |
| EX S | 97% | 74% | 73% | | 93% | 80% | 78% | | 95% | 78% | 78% | | 95% | 81% | 79% | | 92% | 67% | 65% |
| GD S | 39% | 29% | 27% | | 34% | 23% | 20% | | 51% | 37% | 36% | | 37% | 29% | 27% | | 20% | 12% | 11% |
| Disadvantaged Pupils | | | | | | | | | | | | | | | | | | | |
| EX S | 100% | n/a | 62% | | 92% | n/a | 68% | | 92% | n/a | 67% | | 80% | n/a | 67% | | 80% | n/a | 51% |
| GD S | 50% | n/a | 17% | | 25% | n/a | 11% | | 25% | n/a | 24% | | 30% | n/a | 16% | | 20% | n/a | 5% |

Strengths and Improvements in the school's results in 2019:

- **EYFS:** The proportion of children achieving a good level of development has increased by 5.4% and remains well above national.
- **Phonics:** End of year 1 results remain well above national. End of key stage 1 results are above national again this year.
- **KS1:** Combined results are in line with national at both the expected standard and at greater depth. Girls' attainment is above national in reading, writing and mathematics at the expected standard and in mathematics at greater depth. Disadvantaged pupils' attainment is above national in reading, writing and mathematics at the expected standard.
- **KS2:** Attainment in all subjects for all pupils including disadvantaged pupils, are high compared to national results except for girls in mathematics at greater depth.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Achievements and performance (continued)

- Progress: Good progress made across the key stage for all pupils including disadvantaged pupils in reading, writing and mathematics.

Aspects indicated for focus and/or improvement in your school's results during 2019-20

- EYFS: Boys' attainment in reading, writing and mathematics is lower than girls.
- Phonics: End of year 1 results have declined by 3.3%. Boys achieved less well in phonics than girls.
- KS1: Combined results at both the expected standard and at greater depth have declined by more than 10% this year. Both were well above national in 2018. Boys' attainment is below national in reading, writing and mathematics at greater depth.
- KS2: Combined results at both the expected standard and at greater depth are lower than in 2018. Girls' attainment in mathematics at greater depth is below national results.

Ofsted and Church School (SIAMs) inspection outcomes and school self-evaluation outcomes and school development objectives

We continue to be a 'Good' school as judged by Ofsted (February 2018) and achieved a judgement of 'Outstanding' in our 2015 statutory Church School inspection.

Our school based evidence and overall self-evaluation judgements for 2018 continue to be 'Good' and 'outstanding' as a Church School

School development priorities for 2019-20

- Further improve pupils' ability to spell words accurately;
- Focus on helping all pupils achieve at a greater depth in reading & writing;
- To review our PSHE & Relationships Education in line with new requirements;
- To review our provision as a distinctive Church school. For example, by enhancing our work as Global Neighbours by achieving the Silver status;
- To continue to enhance our outdoor provision particularly the school field & KS1 playground, to enable improved quality of PE outcomes and active learning, particularly for the less active pupils;
- To continue to develop children's social, emotional, mental health and resilience through schemes such as Trick box and a relationship focused approach;
- To ensure all areas of the EYFS curriculum nurtures, engages, motivates and promotes a sense of achievement and commitment to independent learning;
- To develop a school culture that enables all school leaders and directors to be proactive in sustaining whole school improvements with a focus on:
- Further improvements to workload for teachers that build on embedding the changes made to marking, feedback, assessment and lesson planning.
- Continuing to evaluate the benefits of this Single Academy Trust becoming part of a Multi Academy Trust.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Achievements and performance (continued)

Key Financial Indicators 2018-2019

Based on May 2019 census date, the proportion of pupils known to be eligible for free school meals is 9.5% compared to 15.7% nationally, this has increased from 2018 as has the national figure due to the roll out of Universal Credit. The proportion of disabled pupils and those with special educational needs is high at 18.9%. Around 18% of pupils are from minority ethnic groups with 16.2% having a first language not believed to be English compared to 21.2% nationally. The school benefits from having a relatively stable roll and serves an area with a diverse deprivation profile. Bournemouth (prior to conversion to BCP) is ranked 54th out of 152 local authorities across England in the rank of average score (where 1 is the most deprived and 152 is the least deprived). This puts it in the middle third most deprived areas. 97% of pupils enter the school having attended a nursery provision.

Attendance

The attendance target we set ourselves for the academic year 2018 - 2019 was 96.50%.

The attendance achieved for the year was 95.77% (Years 1 - 6) and 95.76% (Years R - 6)

The 2018/2019 figures represent a slight decrease on the levels achieved in 2017/2018, which were 95.99% and 96.12% respectively. Whilst this is disappointing, some of the 2018/2019 pupil absences were due to unavoidable reasons such as recognised health conditions necessitating part-time timetables and/or periods of authorised leave.

There were no pronounced differences in attendance between the genders in 2018/2019 with males achieving 95.98% attendance and females 95.53%.

Our persistent absence (PA) target for the 2018/2019 academic year was set at 15 children in Years 1 – 6. Persistent absentees are children who have achieved 90% or less attendance at any point in time.

At the end of the 2018/2019 academic year, 28 pupils in Years 1 – 6 were considered persistent absentees; a disappointing increase from 23 pupils in the previous academic year. Out of the 28 PA pupils in 2018/2019, 11 were also considered to be persistent absentees in 2017/2018. Some of these children have known health conditions which impacts upon their attendance levels.

Regular monitoring of attendance takes place, including half-termly meetings between the Inclusion Leader, the Named Director for Attendance and the Admin/Personnel Manager. The Headteacher also attends when his diary permits.

When attendance starts to become a concern, parents/carers are invited to regular review meetings where the reasons for their child's absences are discussed and support offered/action undertaken. Such support may include referrals to our newly appointed Parent Support Worker and/or the School Nurse. In addition, Children's Social Care and/or Education Social Workers can be involved, when felt necessary, to offer more targeted/specific support.

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.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Financial review

Most of the Academy's income is obtained from the Department for Education (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 year 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 12 months to 31 August 2019, the Academy received total revenue income of £1,725,825 and incurred total revenue expenditure of £1,693,571. As at 31 August the funds brought forward were £150,191 of unrestricted funds. The funds carried forward as unspent were £161,308 of unrestricted funds. Therefore, there was a surplus in the year of £11,117.

The Academy has a deficit in the Local Government Pension Scheme in respect of its non teaching staff. The deficit is incorporated within the Statement of Financial Activity with details in Note 23.

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, headteacher, senior leadership team and other staff, as well as delegated authority for spending. Other policies reviewed and updated where necessary included Reserves Policy, Depreciation Policy and Insurance.

a. Reserves policy

The trustees review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The trustees have determined that the appropriate level of free reserves should be equivalent to two month's payroll cost, approximately £100,000. 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, long term sickness, and a temporary dip in pupil numbers on roll or where unforeseen costs are incurred plus a contribution towards future capital projects. The academy's current level of free reserves (total funds less the amount held in fixed assets and restricted funds) is detailed in the attached report.

b. Investment policy

All funds surplus to immediate requirements are invested to optimal effect. Due to the nature of funding the Academy may at times hold cash balances surplus to its short term requirements. The trustees have authorised the opening of additional short term bank investment accounts to take advantage of higher interest rates. No other form of investment is authorised.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

(continued)

c. Principal risks and uncertainties

The principal risks and uncertainties facing the Academy are as follows:

Financial- the Academy has considerable reliance on government funding through the EFA. In the last year 93% of the Academy's incoming resources were ultimately government funded and whilst this level is expected to continue, there is no assurance that government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.

Failures in Governance and/or Management- the risk in this area arises from potential failure to effectively manage the Academy's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The trustees continue to review and ensure that appropriate measures are in place to mitigate these rises.

Reputational- the continuing success of the Academy is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk trustees ensure that student success and achievement are closely monitored and reviewed.

Safeguarding and Child Protection- the trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health and safety and discipline.

Staffing- the success of the Academy is reliant on the quality of its staff and so the trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

Fraud and mismanagement of funds- The Academy has appointed an external advisor to carry out checks on financial systems and records as required by the Academy Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

The Academy has continued to strengthen its risk management process throughout the year by improving the process and ensuring staff awareness. A risk register is maintained and reviewed and updated annually.

d. Financial and Risk Management Objectives and Policies

The Academy has agreed a risk management strategy, a risk register and a risk management plan. These have been discussed by trustees and include the financial risks to the Academy. The register and plan are constantly reviewed in light of any new information and formally reviewed annually.

The trustees have assessed the major risks to which the Academy is exposed, in particular those relating to its finances, teaching, facilities, GDPR and other operational areas. The trustees have implemented a number of systems to assess and minimise those risks, including internal controls described elsewhere. Where significant financial risk still remains they have ensured they have adequate insurance cover.

Whilst the Academy is over-subscribed in some year groups, risks to revenue funding from a falling roll are small, however the uncertainty over Brexit and its effect on the government's overall education strategy and budget, changes in funding arrangements for special educational needs and increasing employment and premises costs mean that budgets will be increasingly tight in coming years.

The trustees examine the financial health formally every term, reviewing performance against budgets and overall expenditure by means of regular update reports at the termly Effective resources working group meeting. Trustees ensure sufficient funds are held to cover all known and anticipated commitment.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

(continued)

Fundraising

The schools fundraising is carried out by the Moordown St Johns Parent and Friends Association (PFA). The PFA is run by a group of volunteers (parents, friends and teachers of the pupils) who meet once a month to discuss the school's current fundraising needs. The School Finance Manager works closely with the group.

The PFA carry out regular fundraising activities such as discos and Summer and Christmas Fairs to provide support to the school for items that we struggle to cover within our current budget allocation.

The PFA's approach to fundraising is to provide fun and affordable activities for the pupils throughout the year to generate additional income for the school. Their main principle being that the funds raised are used to benefit the school and its pupils.

Costs are minimal as activities are carried out at the school and run by parent and staff volunteers.

To date, neither the school or the PFA have worked with or appointed commercial participators or professional fundraisers.

Fundraising is always carried out legally, openly and transparently, honestly and respectfully. All minutes from the monthly meetings are made available to all parents, teachers and interested parties with a detailed breakdown of income and costs for all events.

The School and PFA take reasonable steps to ensure all donors are treated fairly, especially taking in to account the age and vulnerability of the individuals making the donation; school pupils in many cases. If the School or PFA has reasonable grounds for believing that an individual lacks the capacity to make a decision/lack of understanding about a donation, then a donation will not be taken.

The PFA regularly review its funding approaches to ensure they are reasonable and not intrusive or persistent and encourages new volunteers to join to bring new ideas and relieve others who may feel under pressure to volunteer for all activities.

Any complaints regarding the PFA and Fundraising are to refer to the school's Policy and Procedures for Complaints.

Plans for future periods

The Academy will continue to strive to provide outstanding education and improve the levels of performance of its pupils at all levels. The Academy will continue to aim to attract high quality teachers and support staff in order to deliver its objectives.

The Academy will continue to work with partner schools to improve the educational opportunities for students in the wider community.

Full details of our plans for the future are given in our Academy Development Plan, which is available on our website or from the Clerk to the Governors.

Moordown St. John's School is part of the Bournemouth Septenary (umbrella) Trust. It uses collaborative working within the 6 schools in the Trust to support the sharing of ideas learning and development of colleagues, children and staff. The school has supported a number of efficiency savings by sharing resources, including staff.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

Funds held as custodian on behalf of others

The Academy and its trustees do not act as the custodian trustees of any other charity.

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.

Auditors

The auditors, Griffin, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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

28 November 2019

.....
A Swain

28

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT

Scope of responsibility

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

The board of Trustees has delegated the day-to-day responsibility to the Head Teacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Moordown St John's Church of England 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 4 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 |
|-------------------------|-------------------|-------------------|
| A Swain, Chair | 4 | 4 |
| P Cherrett, Vice Chair | 3 | 4 |
| P Herbert, Head Teacher | 4 | 4 |
| N Laing | 3 | 4 |
| N Thomas | 2 | 4 |
| M Brito | 2 | 4 |
| S Tomkinson | 4 | 4 |
| S Grinsted | 4 | 4 |
| Z Bonds | 4 | 4 |
| T Simpson | 2 | 4 |
| D Gordon | 2 | 2 |

The Full board of Trustees (referred to as directors) meet at minimum 3 times annually, once in every academic term. The board devolve responsibility for monitoring, evaluation and approval of most statutory duties to 2 working groups made up of directors with members of the school senior leadership team invited to attend where necessary.

The Board has 12 positions of which 8 are currently filled. During the past 12 months we have had the retirement of 4 directors from the board. We are currently recruiting for 2 parent directors and are strategically planning co-opting 1 further director as part of the succession plan.

The performance in the national tests, Ofsted inspection reports and the Bournemouth Septenary trust external assessments of the school are all used by the senior leadership team and Directors to review and set actions to improve the schools performance.

A skills audit is completed annually to ensure the skill set of the Directors continues to be appropriate and supports the succession plan for Director recruitment. The Directors Board reviews annually its code of conduct, ways of working and areas of development for future training to ensure it remains effective and maintains the high educational performance of the school. We plan to complete our next self-evaluation as a Board of Directors in March 2020.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The following decisions are reserved to the Board of Directors: to determine any proposals for changes to the status or constitution of the Academy and its committee structure; to appoint or remove the Chairman and/or Vice Chairman; to appoint the Headteacher and Clerk to the Directors; to approve the School Development Plan and budget; agree policy for Special educational needs and disability; Minutes of, and papers considered at, meetings of the governing body and its committees; Approve Child protection policy and procedures.

The Directors have devolved responsibility for day to day management of the Academy to the Head teacher and Senior Leadership. The SLT implements the policies laid down by the Directors and report back to them on performance.

The Directors have this year overseen the successful application by the school for a Conditions Improvement Fund Bid to provide an improved school foyer to help with the schools safeguarding for pupils and parent. This project has been finished on time and on budget. Investment was also made on further new doors to improve security.

The Directors are currently working with the school on a large playground project to improve the KS1 playground and the school playing fields. This follows the Directors work with the senior leadership team across many years to allow budgets to be set that not only ensured the schools high standards of education and pastoral care were maintained but built sufficient funds for other areas of investment. At all times the schools senior leadership team have always supported the Board of Directors with these decisions working hard with all staff to make the changes go smoothly.

The Full Directors Board meets up to 2 times each term to monitor, evaluate and review academy policy, practice and performance in relation to curriculum planning, communications, target setting and assessment, examinations and all pastoral issues. The board focuses on pupil Admissions, Teaching, Learning and Assessment and Pupil Outcomes and is authorised by the board to approve the following statutory policies and requirements: Admissions arrangements; Accessibility plan; Home-school agreement document; School information published on a website; Register of pupils' attendance; Early Years Foundation Stage (EYFS); Supporting pupils with medical conditions. Teaching, learning, Assessment and behaviour related policies although not statutory are brought to this working group for approval as and when appropriate. The board also approves the following statutory policies and requirements: Teacher Appraisal; Pay Policy; Health and Safety; Central Record of Recruitment and Vetting; Complaints Procedure; Freedom of Information; Governance Allowances; Premises Management Documents; Equality Information and Objectives; Staff Conduct, Grievance and Capability and the statement of procedures for dealing with allegations of abuse against staff.

The Finance Committee meets at least once per term and focuses on financial, matters. The committee is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management and compliance with reporting and regulatory requirements. Considering financial controls assurance reports and drafting the annual budget including setting staffing levels. It is also responsible for matters pertaining to the budget.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Attendance during the year at meetings was as follows:

| Trustee | Meetings attended | Out of a possible |
|-------------------------|-------------------|-------------------|
| A Swain, Chair | 3 | 3 |
| Z Bonds | 2 | 3 |
| M Brito | 2 | 3 |
| P Cherrett, Vice Chair | 3 | 3 |
| S Tomkinson | 2 | 3 |
| S Grinsted | 3 | 3 |
| D Gordon | 2 | 3 |
| P Herbert, Head Teacher | 3 | 3 |
| N Laing | 3 | 3 |
| T Simpson | 0 | 3 |
| N Thomas | 0 | 3 |

Review of value for money

As accounting officer, the Head Teacher 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 by:

A Local Collaborative Trust, the Bournemouth Septenary Trust (BST), an umbrella academy trust (UT) agreement exists between Muscliff Community School, St. Mark's CE Primary School, St. Michael's CE Primary School, Moordown St. John's CE Primary School, Winton Primary School and Kingsleigh Primary School.

The vision for the Umbrella Trust (UT) is - 'Excellence, Equity and Effectiveness' and 'Outstanding Together'.

The Septenary Business Managers are, as a group, supportive of each other in achieving value for money and economies of scale for each of the Trust schools.

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 Moordown St John's Church of England 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.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy's significant risks that has been in place for the year 1 September 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

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 external auditors' 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
- Payroll
- Income and cash receipts
- Fixed assets - acquisition and disposal
- Financial budgeting and monitoring
- Regularity
- Governance
- Risk management

On a semi-annual basis, the external auditors report to the board of Trustees through the finance and general purposes committee on the operation of the systems of control and on the discharge of the Trustees' financial responsibilities.

The internal auditor delivered their schedule of work as intended and a plan is in place to address weaknesses and ensure continuous improvement.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

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

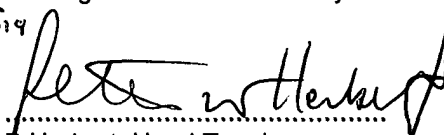
- the work of the external auditors;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy who have responsibility for the development and maintenance of the internal control framework.

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

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

28 November 2019


.....
A Swain
Chair of Trustees


.....
P Herbert, Head Teacher
Accounting Officer

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Moordown St John's Church of England 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 2019.

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 2019.

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



P Herbert, Head Teacher
Accounting Officer

Date: 28. November 2019

MOORDOWN ST JOHN'S CHURCH OF ENGLAND 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 and signed on its behalf by:


.....
A Swain

Date: 28/11/19

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL**

Opinion

We have audited the financial statements of Moordown St John's Church of England 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.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
MOORDOWN ST JOHN'S CHURCH OF ENGLAND 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.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
MOORDOWN ST JOHN'S CHURCH OF ENGLAND 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.


Misty Nickells FCA (Senior statutory auditor)

for and on behalf of

Griffin

Chartered Accountants
Statutory Auditor

Silverdown Office Park
Exeter Airport Business Park
Exeter
EX5 2UX

Date: 28 November 2019

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO MOORDOWN
ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL AND THE EDUCATION & SKILLS FUNDING
AGENCY**

In accordance with the terms of our engagement letter dated 24 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 Moordown St John's Church of England 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 Moordown St John's Church of England 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 Moordown St John's Church of England 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 Moordown St John's Church of England Primary School and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Moordown St John's Church of England Primary School's
accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Moordown St John's Church of England 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.

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.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO MOORDOWN
ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL AND THE EDUCATION & SKILLS FUNDING
AGENCY (CONTINUED)**



Misty Nickells FCA

Griffin

Silverdown Office Park
Exeter Airport Business Park
Exeter
EX5 2UX

Date: 28 November 2019

MOORDOWN ST JOHN'S CHURCH OF ENGLAND 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 | 29,777 | - | 86,858 | 116,635 | 45,309 |
| Charitable activities | 4 | 15,657 | 1,593,334 | - | 1,608,991 | 1,554,589 |
| Other trading activities | 5 | 86,892 | - | - | 86,892 | 76,887 |
| Investments | 6 | 165 | - | - | 165 | 143 |
| Other income | | - | - | - | - | 233 |
| Total income | | 132,491 | 1,593,334 | 86,858 | 1,812,683 | 1,677,161 |
| Expenditure on: | | | | | | |
| Raising funds | | 23,178 | - | - | 23,178 | 20,243 |
| Charitable activities | | 98,196 | 1,674,197 | 115,247 | 1,887,640 | 1,796,361 |
| Total expenditure | | 121,374 | 1,674,197 | 115,247 | 1,910,818 | 1,816,604 |
| Net income/(expenditure) | | 11,117 | (80,863) | (28,389) | (98,135) | (139,443) |
| Transfers between funds | 17 | - | (21,137) | 21,137 | - | - |
| Net movement in funds before other recognised gains/(losses) | | 11,117 | (102,000) | (7,252) | (98,135) | (139,443) |
| Other recognised gains/(losses): | | | | | | |
| Actuarial losses on defined benefit pension schemes | 23 | - | (97,000) | - | (97,000) | 131,000 |
| Net movement in funds | | 11,117 | (199,000) | (7,252) | (195,135) | (8,443) |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 150,191 | (821,000) | 62,799 | (608,010) | (599,567) |
| Net movement in funds | | 11,117 | (199,000) | (7,252) | (195,135) | (8,443) |
| Total funds carried forward | | 161,308 | (1,020,000) | 55,547 | (803,145) | (608,010) |

MOORDOWN ST JOHN'S CHURCH OF ENGLAND 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 59 form part of these financial statements.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2019

| | Note | 2019 £ | 2018 £ |
|---|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 13 | 41,408 | 62,799 |
| | | <u>41,408</u> | <u>62,799</u> |
| Current assets | | | |
| Debtors | 14 | 148,553 | 92,040 |
| Cash at bank and in hand | | 296,266 | 241,335 |
| | | <u>444,819</u> | <u>333,375</u> |
| Creditors: amounts falling due within one year | 15 | (248,680) | (183,184) |
| Net current assets | | <u>196,139</u> | <u>150,191</u> |
| Total assets less current liabilities | | <u>237,547</u> | <u>212,990</u> |
| Creditors: amounts falling due after more than one year | 16 | (20,692) | - |
| Net assets excluding pension liability | | <u>216,855</u> | <u>212,990</u> |
| Defined benefit pension scheme liability | 23 | (1,020,000) | (821,000) |
| Total net assets | | <u><u>(803,145)</u></u> | <u><u>(608,010)</u></u> |
| Funds of the academy | | | |
| Restricted funds: | | | |
| Fixed asset funds | 17 | 55,547 | 62,799 |
| Restricted funds excluding pension asset | 17 | 55,547 | 62,799 |
| Pension reserve | 17 | (1,020,000) | (821,000) |
| Total restricted funds | 17 | <u>(964,453)</u> | <u>(758,201)</u> |
| Unrestricted income funds | 17 | 161,308 | 150,191 |
| Total funds | | <u><u>(803,145)</u></u> | <u><u>(608,010)</u></u> |

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

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

The financial statements on pages 30 to 59 were approved by the Trustees, and authorised for issue on, and are signed on their behalf, by: 28 November 2019



A Swain

The notes on pages 35 to 59 form part of these financial statements.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND 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/(used in) operating activities | 19 | 16,240 | (1,895) |
| Cash flows from investing activities | 21 | 17,999 | (17,107) |
| Cash flows from financing activities | 20 | 20,692 | - |
| Change in cash and cash equivalents in the year | | 54,931 | (19,002) |
| Cash and cash equivalents at the beginning of the year | | 241,335 | 260,337 |
| Cash and cash equivalents at the end of the year | 22 | 296,266 | 241,335 |

The notes on pages 35 to 59 form part of these financial statements

MOORDOWN ST JOHN'S CHURCH OF ENGLAND 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.

Moordown St John's Church of England 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.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND 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

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.

- **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.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.4 Expenditure (continued)

• **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 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:

| | |
|-------------------------|-------------------------|
| Furniture and equipment | - 7 years straight line |
| Computer equipment | - 3 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.

1.7 Debtors

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

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.8 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.

1.9 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.

1.10 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 notes 15 and 16. 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.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND 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 Pensions

The academy operates a defined contribution pension scheme and the pension charge represents the amounts payable by the academy to the fund in respect of the year.

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy 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.

1.12 Fund accounting

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

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

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

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

MOORDOWN ST JOHN'S CHURCH OF ENGLAND 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 23, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 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 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 | 29,777 | - | 29,777 | 36,685 |
| Capital Grants | - | 86,858 | 86,858 | 8,624 |
| | <u>29,777</u> | <u>86,858</u> | <u>116,635</u> | <u>45,309</u> |
| <i>Total 2018</i> | <u>36,685</u> | <u>8,624</u> | <u>45,309</u> | |

MOORDOWN ST JOHN'S CHURCH OF ENGLAND 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 | - | 1,371,749 | 1,371,749 | 1,304,540 |
| Other DfE/ESFA Grants | - | 108,333 | 108,333 | 93,353 |
| Pupil Premium | - | 94,885 | 94,885 | 93,793 |
| | - | 1,574,967 | 1,574,967 | 1,491,686 |
| Other government grants | | | | |
| Special Educational Needs | - | 18,367 | 18,367 | 34,602 |
| | - | 18,367 | 18,367 | 34,602 |
| Other funding | | | | |
| Internal catering income | 4,067 | - | 4,067 | 15,756 |
| Income for hosting trainee teachers | 10,710 | - | 10,710 | 6,170 |
| Other | 880 | - | 880 | 6,375 |
| | 15,657 | - | 15,657 | 28,301 |
| | 15,657 | 1,593,334 | 1,608,991 | 1,554,589 |
| Total 2018 | 28,301 | 1,526,288 | 1,554,589 | |

5. Income from other trading activities

| | Unrestricted funds 2019 £ | Total funds 2019 £ | Total funds 2018 £ |
|--------------------|------------------------------------|-----------------------------|-----------------------------|
| Hire of facilities | 85,203 | 85,203 | 70,332 |
| Other | 1,689 | 1,689 | 6,555 |
| | 86,892 | 86,892 | 76,887 |

MOORDOWN ST JOHN'S CHURCH OF ENGLAND 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 | 165 | 165 | 143 |

7. Expenditure

| | Staff Costs 2019 £ | Premises 2019 £ | Other 2019 £ | Total 2019 £ | Total 2018 £ |
|---|--------------------------|-----------------------|--------------------|--------------------|--------------------|
| Expenditure on raising voluntary income: | | | | | |
| Direct costs | - | - | 23,178 | 23,178 | 20,243 |
| Education: | | | | | |
| Direct costs | 1,166,010 | - | 94,004 | 1,260,014 | 1,237,673 |
| Allocated support costs | 291,471 | 111,769 | 224,386 | 627,626 | 558,688 |
| | <u>1,457,481</u> | <u>111,769</u> | <u>341,568</u> | <u>1,910,818</u> | <u>1,816,604</u> |
| <i>Total 2018</i> | <u>1,464,278</u> | <u>123,036</u> | <u>229,290</u> | <u>1,816,604</u> | |

8. Analysis of expenditure by activities

| | Activities undertaken directly 2019 £ | Support costs 2019 £ | Total funds 2019 £ | Total funds 2018 £ |
|-------------------|---|-------------------------------|-----------------------------|-----------------------------|
| Education | 1,260,014 | 627,626 | 1,887,640 | 1,796,361 |
| <i>Total 2018</i> | <u>1,237,673</u> | <u>558,688</u> | <u>1,796,361</u> | |

MOORDOWN ST JOHN'S CHURCH OF ENGLAND 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 direct costs

| | Total funds 2019 £ | Total funds 2018 £ |
|-----------------------------------|---------------------------------------|---------------------------------------|
| Staff costs | 1,166,010 | 1,147,392 |
| Depreciation | 27,514 | 24,272 |
| Educational supplies | 17,328 | 14,779 |
| Staff development | 7,651 | 9,346 |
| Other costs | 19,045 | 23,991 |
| Supply teachers | 20,838 | 17,567 |
| Recruitment and other staff costs | 333 | - |
| Technology costs | 1,295 | 326 |
| | 1,260,014 | 1,237,673 |

MOORDOWN ST JOHN'S CHURCH OF ENGLAND 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

| | Total funds 2019 £ | Total funds 2018 £ |
|---|---------------------------------------|---------------------------------------|
| Pension income | 21,000 | 21,000 |
| Staff costs | 291,471 | 299,319 |
| Depreciation | 4,966 | 4,492 |
| Other costs | 962 | 5,811 |
| Maintenance of premises and equipment | 27,434 | 44,968 |
| Cleaning | 38,536 | 34,815 |
| Rent and rates | 16,640 | 14,577 |
| Heat and light | 29,159 | 28,676 |
| Insurance | 9,827 | 9,540 |
| Security and transport | 3,298 | 6,109 |
| Catering | 49,327 | 48,183 |
| Technology costs | 19,660 | 10,392 |
| Office overheads | 16,279 | 11,187 |
| Legal and professional | 9,945 | 12,301 |
| Bank interest and charges | 890 | 1,840 |
| Improvements to diocesan property occupied by the academy trust | 82,767 | - |
| Governance costs | 5,465 | 5,478 |
| | 627,626 | 558,688 |

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

| | 2019 £ | 2018 £ |
|---------------------------------------|-------------------|-------------------|
| Operating lease rentals | 4,686 | 4,686 |
| Depreciation of tangible fixed assets | 32,484 | 28,766 |
| Fees paid to auditors for: | | |
| - audit | 2,900 | 2,800 |
| - other services | 2,565 | 2,678 |

MOORDOWN ST JOHN'S CHURCH OF ENGLAND 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 | 1,108,212 | 1,093,345 |
| Social security costs | 84,993 | 83,674 |
| Operating costs of defined benefit pension schemes | 264,276 | 269,692 |
| | <u>1,457,481</u> | <u>1,446,711</u> |
| Agency staff costs | - | 17,567 |
| | <u>1,457,481</u> | <u>1,464,278</u> |

b. Staff numbers

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

| | 2019 No. | 2018 No. |
|----------------------------|-------------|-------------|
| Teachers | 17 | 39 |
| Administration and support | 42 | 23 |
| Management | 5 | 5 |
| | <u>64</u> | <u>67</u> |

The average headcount expressed as full-time equivalents was:

| | 2019 No. | 2018 No. |
|----------------------------|-------------|-------------|
| Teachers | 13 | 25 |
| Administration and support | 19 | 8 |
| Management | 4 | 4 |
| | <u>36</u> | <u>37</u> |

MOORDOWN ST JOHN'S CHURCH OF ENGLAND 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 £60,001 - £70,000 | <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 £272,545 (2018: £248,041).

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 £ |
|------------|----------------------------|-----------|-----------|
| P Herbert | Remuneration | 70,000 - | 65,000 - |
| | | 75,000 | 70,000 |
| | Pension contributions paid | 10,000 - | 10,000 - |
| | | 15,000 | 15,000 |
| S Grinsted | Remuneration | 40,000 - | 40,000 - |
| | | 45,000 | 45,000 |
| | Pension contributions paid | 5,000 - | 5,000 - |
| | | 10,000 | 10,000 |
| N Laing | Remuneration | 10,000 - | 10,000 - |
| | | 15,000 | 15,000 |
| | 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 £NIL (2018 - £NIL). The cost of this insurance is included in the total insurance cost.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

13. Tangible fixed assets

| | Furniture and equipment £ | Computer equipment £ | Total £ |
|--------------------------|------------------------------------|----------------------------|----------------|
| Cost or valuation | | | |
| At 1 September 2018 | 37,987 | 89,647 | 127,634 |
| Additions | 11,087 | - | 11,087 |
| At 31 August 2019 | <u>49,074</u> | <u>89,647</u> | <u>138,721</u> |
| Depreciation | | | |
| At 1 September 2018 | 6,631 | 58,204 | 64,835 |
| Charge for the year | 5,427 | 27,051 | 32,478 |
| At 31 August 2019 | <u>12,058</u> | <u>85,255</u> | <u>97,313</u> |
| Net book value | | | |
| At 31 August 2019 | <u>37,016</u> | <u>4,392</u> | <u>41,408</u> |
| At 31 August 2018 | <u>31,356</u> | <u>31,443</u> | <u>62,799</u> |

Moordown St John's Primary School has been granted use of the school buildings from The Winchester Diocesan Board of Finance, under a supplemental agreement that does not require the school to pay rent. This agreement includes a two year notice period. The land and buildings have not been recognised as assets of the academy on the basis that the academy trust's rights over the premises do not meet the definition of an asset, as it does not have control over access or works. Whilst the church allows the academy trust access to the premises, it can revoke this at any time subject to a two year notice period. In addition the supplemental agreement states that the church is required to give consent to capital works.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

14. Debtors

| | 2019 £ | 2018 £ |
|--------------------------------|----------------|---------------|
| Due within one year | | |
| Trade debtors | 27,712 | 27,677 |
| Other debtors | 21,851 | 14,762 |
| Prepayments and accrued income | 98,990 | 49,601 |
| | <u>148,553</u> | <u>92,040</u> |

15. Creditors: Amounts falling due within one year

| | 2019 £ | 2018 £ |
|------------------------------------|----------------|----------------|
| Trade creditors | 83,233 | 48,061 |
| Other taxation and social security | 20,780 | 21,454 |
| Other creditors | 22,365 | 23,554 |
| Accruals and deferred income | 122,302 | 90,115 |
| | <u>248,680</u> | <u>183,184</u> |

| | 2019 £ | 2018 £ |
|--|---------------|---------------|
| Deferred income at 1 September 2018 | 77,932 | 62,224 |
| Resources deferred during the year | 76,409 | 77,932 |
| Amounts released from previous periods | (77,932) | (62,224) |
| | <u>76,409</u> | <u>77,932</u> |

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

| | 2019 £ | 2018 £ |
|-----------------|---------------|-----------|
| Other creditors | <u>20,692</u> | <u>-</u> |

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

17. Statement of funds

| | Balance at 1 September 2018 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 August 2019 £ |
|---------------------------------------|--|------------------|--------------------|--------------------------|-------------------------|--------------------------------------|
| Unrestricted funds | | | | | | |
| General Funds | 150,191 | 132,491 | (121,374) | - | - | 161,308 |
| Restricted general funds | | | | | | |
| General Annual Grant (GAG) | - | 1,364,783 | (1,343,646) | (21,137) | - | - |
| Pupil Premium | - | 94,885 | (94,885) | - | - | - |
| Special Educational Needs | - | 18,376 | (18,376) | - | - | - |
| Other Grants | - | 108,324 | (108,324) | - | - | - |
| Rates Relief | - | 6,966 | (6,966) | - | - | - |
| Pension reserve | (821,000) | - | (102,000) | - | (97,000) | (1,020,000) |
| | <u>(821,000)</u> | <u>1,593,334</u> | <u>(1,674,197)</u> | <u>(21,137)</u> | <u>(97,000)</u> | <u>(1,020,000)</u> |
| Restricted fixed asset funds | | | | | | |
| Transfer on Conversion | 3,403 | - | (1,380) | - | - | 2,023 |
| DfE/ESFA Capital Grants | 5,840 | 24,783 | (5,508) | - | - | 25,115 |
| Swimming Pool Fund | 4,613 | - | (936) | - | - | 3,677 |
| General Annual Grant (GAG) | 3,945 | - | (764) | 445 | - | 3,626 |
| Other Grant | 11,094 | - | (1,623) | - | - | 9,471 |
| Capital Expenditure From Unrestricted | 33,904 | - | (42,961) | 20,692 | - | 11,635 |
| CIF grant | - | 62,075 | (62,075) | - | - | - |
| | <u>62,799</u> | <u>86,858</u> | <u>(115,247)</u> | <u>21,137</u> | <u>-</u> | <u>55,547</u> |
| Total Restricted funds | <u>(758,201)</u> | <u>1,680,192</u> | <u>(1,789,444)</u> | <u>-</u> | <u>(97,000)</u> | <u>(964,453)</u> |

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

17. Statement of funds (continued)

| | Balance at 1 September 2018 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 August 2019 £ |
|--------------------|--|------------------|--------------------|--------------------------|-------------------------|--------------------------------------|
| Total funds | (608,010) | 1,812,683 | (1,910,818) | - | (97,000) | (803,145) |

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.

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.

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.

Fixed assets transferred on conversion

The represents the buildings and equipment donated to the school from the Dioceses of Portsmouth and Winchester and Local Authority on conversion to an academy.

DfE/ESFA capital grants

Devolved Formula Capital funding from the ESFA to cover the maintenance and purchase of the academy's assets.

Swimming pool fund

Funds raised for the refurbishment of the swimming pool.

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.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

17. Statement of funds (continued)

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

| | <i>Balance at 1 September 2017 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Gains/ (Losses) £</i> | <i>Balance at 31 August 2018 £</i> |
|---------------------------------------|--|---------------------|--------------------------|-----------------------------------|----------------------------------|--|
| Unrestricted funds | | | | | | |
| General Funds | 161,694 | 142,249 | (148,725) | (5,027) | - | 150,191 |
| Restricted general funds | | | | | | |
| General Annual Grant (GAG) | - | 1,294,958 | (1,310,879) | 15,921 | - | - |
| Pupil Premium | - | 93,793 | (93,793) | - | - | - |
| Special Educational Needs | - | 34,602 | (34,602) | - | - | - |
| Other Grants | - | 93,353 | (82,259) | (11,094) | - | - |
| Rates Relief | - | 9,582 | (9,582) | - | - | - |
| Pension reserve | (844,000) | - | (108,000) | - | 131,000 | (821,000) |
| | <u>(844,000)</u> | <u>1,526,288</u> | <u>(1,639,115)</u> | <u>4,827</u> | <u>131,000</u> | <u>(821,000)</u> |
| Restricted fixed asset funds | | | | | | |
| Transfer on Conversion | 7,542 | - | (4,134) | - | - | 3,408 |
| DfE/ESFA Capital Grants | 17,281 | 8,624 | (206) | (19,866) | - | 5,833 |
| Swimming Pool Fund | 5,082 | - | (469) | - | - | 4,613 |
| Capital Expenditure From Unrestricted | 52,834 | - | (23,955) | 20,066 | - | 48,945 |
| | <u>82,739</u> | <u>8,624</u> | <u>(28,764)</u> | <u>200</u> | <u>-</u> | <u>62,799</u> |
| Total Restricted funds | <u>(761,261)</u> | <u>1,534,912</u> | <u>(1,667,879)</u> | <u>5,027</u> | <u>131,000</u> | <u>(758,201)</u> |

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

17. Statement of funds (continued)

| | <i>Balance at 1 September 2017 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Gains/ (Losses) £</i> | <i>Balance at 31 August 2018 £</i> |
|--------------------|--|---------------------|--------------------------|-----------------------------------|----------------------------------|--|
| Total funds | (599,567) | 1,677,161 | (1,816,604) | - | 131,000 | (608,010) |

18. 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 | - | - | 41,408 | 41,408 |
| Current assets | 430,680 | - | 14,139 | 444,819 |
| Creditors due within one year | (248,680) | - | - | (248,680) |
| Creditors due in more than one year | (20,692) | - | - | (20,692) |
| Provisions for liabilities and charges | - | (1,020,000) | - | (1,020,000) |
| Total | 161,308 | (1,020,000) | 55,547 | (803,145) |

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 | - | - | 62,799 | 62,799 |
| Current assets | 333,375 | - | - | 333,375 |
| Creditors due within one year | (183,184) | - | - | (183,184) |
| Provisions for liabilities and charges | - | (821,000) | - | (821,000) |
| Total | 150,191 | (821,000) | 62,799 | (608,010) |

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

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

| | 2019 £ | 2018 £ |
|---|---------------|----------------|
| Net expenditure for the year (as per Statement of financial activities) | (98,135) | (139,443) |
| Adjustments for: | | |
| Capital income | (28,921) | (8,624) |
| Depreciation | 32,480 | 28,766 |
| Interest from investments | (165) | (143) |
| Profit on the sale of fixed assets | - | (233) |
| Defined benefit pension scheme cost less contributions payable | 81,000 | 87,000 |
| Defined benefit pension scheme finance cost | 21,000 | 21,000 |
| Increase in debtors | (56,515) | (16,845) |
| Increase in creditors | 65,496 | 26,627 |
| Net cash provided by/(used in) operating activities | 16,240 | (1,895) |

20. Cash flows from financing activities

| | 2019 £ | 2018 £ |
|--|---------------|-----------|
| Cash inflows from new borrowing | 20,692 | - |
| Net cash provided by financing activities | 20,692 | - |

21. Cash flows from investing activities

| | 2019 £ | 2018 £ |
|--|---------------|-----------------|
| Dividends, interest and rents from investments | 165 | 143 |
| Purchase of tangible fixed assets | (11,087) | (26,112) |
| Proceeds from the sale of tangible fixed assets | - | 238 |
| Capital grants from DfE Group | 28,921 | 8,624 |
| Net cash provided by/(used in) investing activities | 17,999 | (17,107) |

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

22. Analysis of cash and cash equivalents

| | 2019 £ | 2018 £ |
|--|----------------|----------------|
| Cash in hand | 296,266 | 241,335 |
| Total cash and cash equivalents | 296,266 | 241,335 |

23. 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 £22,358 were payable to the schemes at 31 August 2019 (2018 - £22,599) 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.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

23. Pension commitments (continued)

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%.

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 £115,216 (2018 - £112,397).

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 £89,000 (2018 - £91,000), of which employer's contributions totalled £68,000 (2018 - £70,000) and employees' contributions totalled £21,000 (2018 - £21,000). The agreed contribution rates for future years are 18.8% per cent for employers and 5.5%-8.5% 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.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

23. Pension commitments (continued)

Principal actuarial assumptions

| | 2019 | 2018 |
|--|--------------|--------------|
| | % | % |
| Rate of increase in salaries | 3.75% | 3.80% |
| Rate of increase for pensions in payment/inflation | 2.25% | 2.30% |
| Discount rate for scheme liabilities | 1.80% | 2.65% |
| Inflation assumption (CPI) | 2.25% | 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 | 2018 |
|-----------------------------|--------------|--------------|
| | Years | 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 |

Sensitivity analysis

| | 2019 | 2018 |
|--|-------------|-------------|
| | £000 | £000 |
| Discount rate +0.1% | (36) | (33) |
| Discount rate -0.1% | 37 | 31 |
| Mortality assumption - 1 year increase | 76 | 57 |
| Mortality assumption - 1 year decrease | (73) | (55) |
| CPI rate +0.1% | 3 | 3 |
| CPI rate -0.1% | (3) | (3) |

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

23. Pension commitments (continued)

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

| | At 31 August 2019 £ | At 31 August 2018 £ |
|-------------------------------------|---------------------------|---------------------------|
| Equities | 478,000 | 441,000 |
| Gilts | 122,000 | 102,000 |
| Corporate bonds | 66,000 | 56,000 |
| Property | 97,000 | 82,000 |
| Cash and other liquid assets | 24,000 | 8,000 |
| Investment funds | 54,000 | 49,000 |
| Asset backed securities | 43,000 | 38,000 |
| Infrastructure | 49,000 | 35,000 |
| Total market value of assets | 933,000 | 811,000 |

The actual return on scheme assets was £72,000 (2018 - £18,000).

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

| | 2019 £ | 2018 £ |
|---|------------------|------------------|
| Current service cost | (148,000) | (156,000) |
| Interest income | 22,000 | 20,000 |
| Interest cost | (43,000) | (41,000) |
| Administrative expenses | (1,000) | (1,000) |
| Total amount recognised in the Statement of financial activities | (170,000) | (178,000) |

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

23. Pension commitments (continued)

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

| | 2019 £ | 2018 £ |
|--------------------------|------------------|------------------|
| At 1 September | 1,632,000 | 1,563,000 |
| Current service cost | 138,000 | 156,000 |
| Interest cost | 43,000 | 41,000 |
| Employee contributions | 21,000 | 21,000 |
| Actuarial losses/(gains) | 147,000 | (133,000) |
| Benefits paid | (38,000) | (16,000) |
| Past service costs | 10,000 | - |
| At 31 August | 1,953,000 | 1,632,000 |

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

| | 2019 £ | 2018 £ |
|--------------------------|----------------|----------------|
| At 1 September | 811,000 | 719,000 |
| Interest income | 22,000 | 20,000 |
| Actuarial gains/(losses) | 50,000 | (2,000) |
| Employer contributions | 68,000 | 70,000 |
| Employee contributions | 21,000 | 21,000 |
| Benefits paid | (38,000) | (16,000) |
| Administration expenses | (1,000) | (1,000) |
| At 31 August | 933,000 | 811,000 |

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
(A company limited by guarantee)

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

24. 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 £ |
|-------------------------|--------------|--------------|
| Amounts payable: | | |
| Within 1 year | 4,686 | 4,686 |
| Between 1 and 5 years | - | 4,686 |
| | <u>4,686</u> | <u>9,372</u> |

25. Members' liability

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

26. Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. 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. Included with consulting costs is £3,723 paid to J Herbert for dyslexia services supplied to the school. J Herbert is the wife of P Herbert, the School Head Teacher.

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 a trustees has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy's financial regulations and normal procurement procedures.