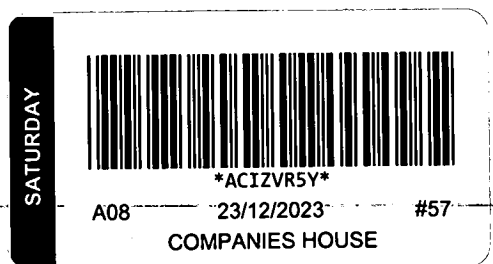


MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023



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

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

REFERENCE AND ADMINISTRATIVE DETAILS

Members

A Swain
S Cull
R Foster
J Rimell (resigned 6 December 2022)
M Smith
D Gordon (appointed 7 December 2022)

Trustees

A Swain, Chair
P Cherrett, Vice Chair
G Angiolini, Head Teacher (appointed 1 September 2022, resigned 31 August 2023)
N Laing
M Brito (resigned 12 April 2023)
D Heckles
J Hall
M Widdicombe
H Bailey (resigned 26 September 2022)
P Ruffle, Head Teacher (appointed 1 September 2023)
I Farrow (appointed 22 November 2022)
H O'Neile (appointed 18 January 2023)

Company registered number

09881224

Principal and registered office

Vicarage Road
Bournemouth
Dorset
BH9 2SA

Accounting officer

P Ruffle (appointed 1 September 2023)
G Angiolini (1 September 2022 to 31 August 2023)

Senior management team

P Ruffle, Headteacher (appointed 1 September 2023)
G Angiolini, Headteacher (1 September 2022 to 31 August 2023), Deputy Headteacher (appointed 1 September 2023)
E Martin, Assistant Head
S Grinsted, Assistant Head
M O'Gara, Assistant Head
K Chant, Finance Manager (appointed 8 November 2022)
N Armstrong, Admin/Personnel Manager
O Fadoju, Finance Manager (resigned 14 October 2022)

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Independent auditors

Griffin
Chartered Accountants
Courtenay House
Pynes Hill
Exeter
EX2 5AZ

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

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the 1 September 2022 to 31 August 2023. 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 academy trust operates an academy for pupils aged 4 to 11 serving a catchment area in Bournemouth. It has a pupil capacity of 420 and had a roll of 424 in the school census on 18th May 2023.

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 ended 31 August 2023, and to the date these accounts are approved and 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 2023

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 now known as 'Bringing Schools Together' (hereafter referred to as the 'BST').

f. Organisational structure

The Full board of trustees (referred to as directors) meet at least 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 3 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 Headteacher 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

The Academy has a leadership structure which consists of the trustees, the Headteacher 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 Headteacher 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 Headteacher 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 delegates pay decisions affecting the Head teacher to a pay committee comprising of 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 BCP pay scales for support staff and the Trust's finance and personnel managers are remunerated in accordance.

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 and Kingsleigh Primary School. The Local collaborative Trust is an Umbrella Trust (incorporated 1 December 2015) called Bringing Schools Together (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 5 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

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

that is reviewed annually and drives change across the 5 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 an executive officer who advises the Trust Board on 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 article's 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 officer to the BST Board 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 fund-raising body attached to the school.

Objectives and activities

a. Objects and aims

Objects

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.

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

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

- 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:
 - i. the investment policy is set down in writing for the financial expert by the Governors;
 - ii. every transaction is reported promptly to the Governors;
 - iii. the performance of the investments is reviewed regularly with the Governors;
 - iv. the Governors are entitled to cancel the delegation arrangement at any time;
 - v. the investment policy and the delegation arrangement are reviewed at least once a year;
 - vi. 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
 - vii. the financial expert must not do anything outside the powers of the Governors;
 - 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;
 - 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;
 - to establish subsidiary companies to carry on any trade or business for the purpose of raising funds for the Academy Trust; and
 - 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.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

The Academy's Aims:

The aims of the Academy during the year ended 31 August 2023 are summarized 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 organizational 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.

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 selfcontrol. Against such things there is no law'

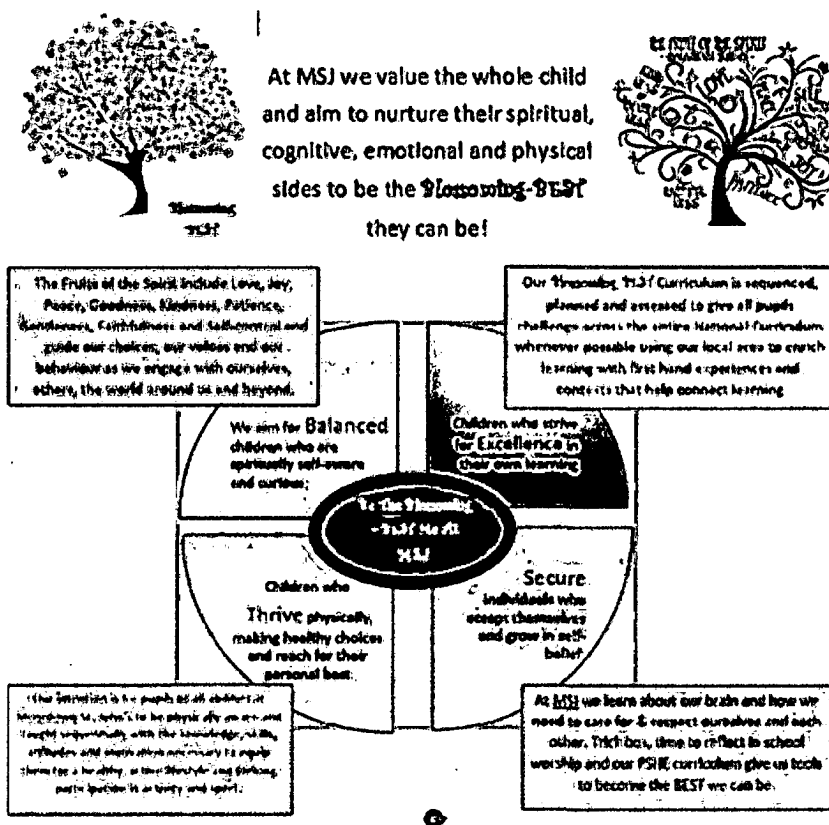
Galatians Chapter 5 v.22

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

Our 'Blossoming BEST Curriculum':



"At MSJ we want to empower young people to take on the world and be the **BLOSSOMING-BEST** version of themselves" (MSJ staff meeting Oct 2019 & Jul 2020)

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. Implementing the Intent of our foundation subject curriculum 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.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

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 said community.

Strategic report

Achievements and performance

a. Achievements and Performance

National testing took place in the academic year as normal.

The school's rigorous monitoring and intervention remained in place, and the following achievements were reached by the MSJ pupils. Results below are reflective of this rigour. The school did partake in the year 4 multiplication test.

MSJ unvalidated results 2022-23		
Early Years Foundation Stage		
% of pupils reaching GLD at MSJ	% of pupils reaching GLD in BCP	Provisional National Result
75.40%	70.40%	67.30%
Year 1 Phonics Screen		
% of pupils passing at MSJ	% of pupils passing in BCP	Provisional National Result
83.30%	78.70%	78.90%
Key Stage 1		
% of Pupil reaching expected standard in Reading, Writing & Maths at MSJ	% of Pupils reaching expected standard in Reading, Writing and Maths in BCP	Provisional National Result
72.10%	55.90%	56%
Key Stage 2		
% of pupils reaching expected standard in Reading, Writing and Maths at MSJ	% of pupils reaching expected standard in Reading, Writing and Maths in BCP	Provisional National Result
76.70%	62.20%	59.50%

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

Multiplication Tables

	Average Attainment	% Score Max 25 (100%)
National	20.2	29%
MSJ	22.06	40.32%

Curriculum Catch-up

Moordown St. John's has been allocated the amount of £10,150 from the Government's Catch-up funding. This money has been targeted at employing staff and resources to enable the catch up by pupils following the school closures March- September 2020 & January to March 2021

Teachers assessed pupils to identify gaps in learning and the gaps mostly exist in missed content in mathematics, writing and a significant dip in children's reading.

The Deputy Head teacher and Assistant Head teacher/SENDCo have worked with intervention staff and teachers to identify the gaps and plan catch-up learning programmes on a week-to-week basis. The impact of these programmes will be assessed formatively (on-going) and summative at termly progress checking meetings with teachers.

Emotional and Mental health of Pupils & Staff

Whole class approaches to building resilience such as PSHE programmes and a self-regulation scheme known as 'Trick box' have enabled the majority of pupils to adjust well. Also, there were small groups & individuals who benefitted from a more bespoke emotional literacy support and then a very few individuals needed professional mental health intervention. Staff were given support within their year group teams, and some staff self-referred to the confidential counselling service provided by the school.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

b. School development priorities

Objective 1: Quality of education - To enable all children to blossom

- | | |
|----------|--|
| Action 1 | To facilitate the provision for Greater Depth writing |
| Action 2 | To develop effective deployment of TAs |
| Action 3 | To raise the standards in spelling across the school by developing the approaches to teaching spelling |
| Action 4 | To develop the provision for the less able |
| Action 5 | To develop an effective system for monitoring interventions |
| Action 6 | To continue to develop and improve the quality of the curriculum by facilitating rich curriculum opportunities |
| Action 7 | To embed the CPA approach throughout the school |
| Action 8 | To enrich reading opportunities through the development of a school library |

Objective 2: Behaviour and attitudes - To enable all pupils to achieve, through positive behaviours and attitudes

- | | |
|-----------|--|
| Action 9 | To ensure all pupils behave with consistently high levels of respect |
| Action 10 | To improve overall school attendance |

Objective 3: Personal Development – To support pupils to become their 'BEST ME'

- | | |
|-----------|---|
| Action 11 | To develop pupils' opportunities to access a range of sporting activities |
| Action 12 | To embed a culture of collaboration with charitable organisations |
| Action 13 | To further develop pupil voice within the school |
| Action 14 | To enhance the whole school approach to social, emotional learning |

Objective 4: EYFS - To ensure that the EYFS' curriculum enables all pupils to develop the foundations of learning for their education

- | | |
|-----------|--|
| Action 15 | To further develop opportunities for child-initiated learning |
| Action 16 | To establish a highly motivating and engaging outdoor learning space |
| Action 17 | To further refine an effective system of monitoring and transition in the EYFS |

Objective 5: Leadership and Management – To ensure there is an effective transition to support the new Headteacher

- | | |
|-----------|---|
| Action 18 | Organise effective liaison between Acting Headteacher and new appointment |
|-----------|---|

Objective 6: Leadership and Management – To ensure that there is systematic monitoring and evaluation of the school's leadership by the school's Directors

- | | |
|-----------|---|
| Action 19 | School Directors to develop an in depth understanding of particular aspects of the school |
|-----------|---|

Objective 7: Leadership and Management – To ensure that there is systematic monitoring and evaluation of the schools' Christian vision

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

Action 20	Development of a focussed Director's ethos committee within the Governing body
Action 21	Director's ethos committee to evaluate the school's Christian vision and devise an action plan
Action 22	Director's ethos committee to meet regularly to evaluate their actions and outcomes

Objective 8: Leadership and Management – To ensure that pupils gain a wider understanding of the diversity within different Christian traditions of worship

Action 23	Directors to monitor worship through the Director's ethos committee
Action 24	Make links with other Christian denominations
Action 25	Develop a collaborative approach to worship through working with MSJ church community and other schools in the area
Action 26	To raise the profile of and to value pupil voice as an effective and developmental part of worship

Objective 9: Leadership and Management – To enhance the effectiveness of the school's extended provisions

Action 27	Review practices of maintenance and upkeep of school
Action 28	Restructure the SBM role
Action 29	Develop school premises and ensure that school lettings are effectively managed
Action 30	Develop the school website so that it accurately portrays the working life of the school

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

c. Key performance indicators

Attendance

Our school aims to maintain a culture that promotes high attendance and to build strong relations with families to identify, understand and remove barriers to attendance. The expectation is that all pupils will attain at least 96% attendance.

To help achieve this crucial aim, regular half-termly monitoring meetings took place throughout the school year, attended by the Assistant Headteacher/Inclusion Leader, the named Director for Attendance and the Admin/Personnel Manager. The Headteacher also attended when her diary permitted. At these meetings, attendance data was systematically reviewed and analyzed at whole school, cohort and individual pupil levels.

When attendance and/or punctuality starts to become a concern, parents/carers are invited to review meetings where the reasons for their children's absences/lateness are explored and support offered/action undertaken.

Such support may include referrals to our Parent Support Worker and/or the School Nurse. In addition, Children's Social Care, Early Help and/or Educational Social Workers can be involved, where felt necessary, to offer more targeted, specific support.

Our whole school attendance levels achieved during the 2022/2023 school year were as follows:

Years R – 6: 94.9% (whole school)

Years 1 – 6: 95.11%

These figures represented a increase in attendance levels compared to the 2021/2022 academic year. Children in Years 1 – 6, who have attendance levels of 90% or less for any reason are considered to be 'persistent absentees'. During the 2022/2023 school year, the attendance levels of 10.43% of pupils fell into this category.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

d. Going concern

A concern was raised on the school's ability to remain a going concern during the audit.

There were a number of different factors which adversely affected the accounts in this academic year. This included:

- A lease totalling over £50,000 was identified and had to be wholly funded by the reserve
- Below inflation government funding
- No budget was in place for the school improvements being funded by the £20,000 inherited donation from the previous year.
- Delays in SENCO funding
- Multiple swimming pool repairs
- Reduced pool income due to pool closures
- No accrual for back pay was added to last year's accounts
- Staff absences
- Budgeting errors made by previous staff
- 2 staff changes in the Finance Manager role in 3 months, with no handover.

The academy had a free reserves position at the 31 August 2023 of £32,187, with £225,666 held of cash at this date. Due to the low level of reserves, revised budgets have been produced for 2023/24 and 2024/25, which include a staff restructuring plan, with an aim to return the Trust to a healthy reserves position. The Trustees have scrutinised these budgets to ensure they are calculated appropriately and are realistic. Both of these years show surplus budgets. 2023/24 is showing a surplus budget of approximately £6,000, with 2024/25 showing a surplus of approximately £45,000 until December 2024. Therefore, reserves are expected to return to approximately £83,000 by the end of December 2024. The Trustees are confident this can be achieved as the forecast incorporates the following key changes:

- At least 8 members of staff are being made redundant or leaving/retiring.
- The creation of the Schools swim school.
- An increase in the charge to external provider for use of the swimming pool.
- A reduction in cleaning services provided 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 2023

Strategic report (continued)

Achievements and performance (continued)

Financial Review

a. Financial Review

Most of the Academy's income is obtained from the Department of 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 2023 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 2023, the Academy received total revenue income of £2,318,891 and incurred revenue expenditure of £2,519,207. As at 31 August 2022, the free reserves were £32,187.

b. 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 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
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

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 ESFA. In the last year 95% 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.

Estates – The Academy conducts a Health and Safety audit to identify any risks, this is carried out by a third party. Any issues are communicated to the Head Teacher and Estates Manager, who takes corrective action.

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 risks.

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 Trust Handbook. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

d. 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 £180,000. 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 £32,187 which is below the school's policy.

The Academy has an audited plan in place to increase the reserves, which includes a staff restructure. Please refer to the going concern section of this report.

e. 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
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Fundraising

The school's fundraising is carried out by the Moordown St John's Parents and Friends Association (PFA). The PFA is run by a group of volunteers (parents and friends of the pupils) who meet once a month to discuss the school's current fundraising needs. The Senior Leadership Team works closely with the group.

The PFA carries out regular fundraising activities such as discos and Summer and Christmas Fairs, to support the school during challenging times, or when there is a shortfall of funding available.

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

To date, neither the school nor the PFA have worked with or appointed commercial participants 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 parents, teachers and interested parties with a detailed breakdown of income and costs for the 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 Procedure for Complaints.

Plans for future periods

There will be a stronger focus on cashflow and rebuilding the Reserves in the next academic year. The final stages of the restructure will be finalised by early next year. The new Moordown St John's Swimming School will be launched January 24.

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 Johns School is part of the Bringing Schools Together, BST, umbrella Trust. It uses collaborative working within the schools in the Trust to support the sharing of ideas, learning and development of colleagues, children and staff.

Gaps in pupils' learning will continue to be identified through the school's progress checking and addressed through the catch-up programme.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

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:

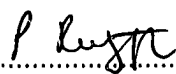
- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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 13 December 2023 and signed on its behalf by:


.....
A Swain
Chair of Trustees


.....
P Ruffle
Accounting Officer

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.

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

The Board of Trustees has delegated the day-to-day responsibility to the 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 8 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	8	8
P Cherrett, Vice Chair	4	8
G Angiolini, Head Teacher (appointed 01/09/2022)	8	8
N Laing	8	8
M Brito (resigned 12/04/2023)	0	8
D Heckles	4	8
J Hall	7	8
M Widdicombe	7	8
I Farrow (appointed 22/11/2022)	4	8
H O'Neile (appointed 18/01/2023)	4	5

The Full board of trustees (referred to as directors) meet at least 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 12 are currently filled. M Brito and J Rimell have resigned and G Angiolini, I Farrow and H O'Neile were appointed.

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

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

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 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 performance in the national tests, Ofsted inspection reports and the Bringing Schools Together 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 existing skills of the Directors are analysed to account for strengths and gaps, then efforts to recruit appropriate Directors are undertaken. The last audit showed strengths in key areas of school governance including finance and safeguarding. There are also Directors who have educational experience on the Board, as well as a Director with a business administration background. An area for development, as well as for succession planning, is to recruit another Director with a financial background, to ensure there is continuity of succession in this area. Regular recruitment of Directors takes place, and two additional Directors are currently in the process of being appointed.

The Board of Directors 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.

The following decisions are reserved to the 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 completion of the library refurbishment, overseen the upgrade of the schools laptops and appointed a new Head Teacher to start September 2023.

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 school's senior leadership team have always supported the Board of Directors with these decisions working hard with all staff to make the changes go smoothly.

A Register of Interest by each Director is completed annually, where all Directors have the responsibility to avoid any conflict between their business and personal interests. The Directors must also include interests of close family and friendships, employees of the Trust and any other individuals who may exert an interest. The Board further checks if there are any further interests at each Trustee meeting. Where there is a potential conflict, the conflicted party is removed from the decision-making process. If there were to be a query of conflict, advice would be sought from auditors and other advisory bodies, and the potentially conflicted person would be removed from the decision-making process until an investigation was completed. Following that, recommended actions would be followed.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

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.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
A Swain, Chair	3	3
P Cherrett, Vice Chair	1	3
G Angiolini, Head Teacher	3	3
N Laing	2	3
M Brito (resigned 12/04/2023)	0	2
D Heckels	1	3
J Hall	2	3
	2	3
I Farrow (appointed 22/11/2022)	1	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:

1. Undertaking a joint tender alongside 3 of the other BST schools for the cleaning contract at the school. This was in conjunction with the school's buying hub who provided assistance with the tender at no additional cost to the school as part of the DFE buying strategies for academy schools;
2. Provided joint training courses for first aid and minibuses training with the other schools in the trust, reducing costs per employee.
3. Been able to utilise equipment from other trust schools rather than purchase this brand new – this equipment was used for the post covid tutoring.

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 2022 to 31 August 2023 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 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees.

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.
- Identification and management of risks.

The Board of Trustees has decided to employ an independent firm as internal auditor.

For the year 2022/2023 the internal auditors – Carter & Coley, continued with the services of reviewing internal controls in terms of strength and weaknesses.

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

- Purchases
- Monthly Accounts
- Financial Procedures

On a bi-annual basis, the internal auditor reports 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
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GOVERNANCE STATEMENT (CONTINUED)


Review of effectiveness

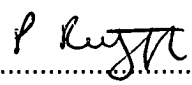
As accounting officer, the Head teacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal auditors;
- on discharge of the Board of Trustees financial decisions to help the committee consider actions and assess year on year progress;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

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 13 December 2023 and signed on their behalf by:


.....
A Swain
Chair of Trustees


.....
P Ruffle
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 trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

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 Trust Handbook 2022.

I note the following matters which were not in line with the requirements of the Academy Trust Handbook during the year to 31 August 2023:

- For part of the year, the person who performed the role of Chief Financial Officer was not employed by the Trust and prior ESFA approval was not sought.
- During the year there was a lack of compliance with the Trust's own internal control procedures.
- During audit testing it was identified that there were instances of purchases lacking appropriate value for money checks, or a competitive tender policy.
- Financial plans were not monitored appropriately during the year, with costs exceeding budget and the final deficit for the year being significantly larger than that reported in the management accounts.
- Budget forecasts for 2022/23 were not accurate.
- Transactions were made through the school bank account for the purchase of staff gifts and a staff party.
- Gifts were given in the year without the decision being documented.

If any further instances are identified after the date of this statement, these will be notified to the board of Trustees and ESFA.

The following actions are being taken by the school to ensure ongoing compliance with the Academy Trust Handbook:

- The financial procedures in the school have been reviewed and there is an updated policy, which includes a new tendering process.
- The Board of Directors have set up a monthly finance group, with a nominated director from the governing body, to monitor the monthly management financial information in greater detail and complement the existing termly finance committee meeting.
- The new Headteacher and new Finance Manager are to attend the latest school resource management training.

These actions focus attention on the financial governance of the school, and alongside the close monitoring of the deficit reduction plan, will restore the finances of the school to a more stable position.



P Ruffle

Accounting Officer

Date: 13 December 2023

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the Academies Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- 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
(Chair of Trustees)

Date: 13 December 2023

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 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Academy 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Academy's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 Statement of trustees' responsibilities, 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our audit procedures have reviewed for evidence of management override, any ongoing legal cases, completeness of related party transactions, as well as an ongoing consideration of fraud and irregularities during the whole audit process.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

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)**

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
Statutory Auditor

Courtenay House
Pynes Hill
Exeter
EX2 5AZ

13 December 2023

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 and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, 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 2022 to 31 August 2023 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 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 Academy Trust Handbook, extant from 1 September 2022, 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 2022 to 2023. 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 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw our conclusion includes:

- Review of governance procedures
- Evaluation and testing of the system of internal controls, such as authorisation and value for money procedures
- Substantive testing on relevant transactions

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

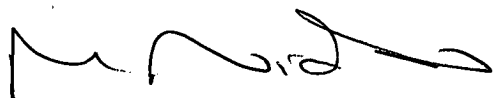
**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO MOORDOWN
ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL AND THE EDUCATION & SKILLS FUNDING
AGENCY (CONTINUED)**

Conclusion

In the course of our work, except for the matters listed below nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

As stated in the Accounting Officer's Statement of Regularity, Propriety and Compliance the following matters were identified during the course of our audit work which were not in line with the requirements of the Academy Trust Handbook for the year to 31 August 2023:

- For part of the year, the person who performed the role of Chief Financial Officer was not employed by the Trust and prior ESFA approval was not sought.
- During the year there was a lack of compliance with the Trust's own internal control procedures.
- During audit testing it was identified that there were instances of purchases lacking appropriate value for money checks, or a competitive tender policy.
- Financial plans were not monitored appropriately during the year, with costs exceeding budget and the final deficit for the year being significantly larger than that reported in the management accounts.
- Budget forecasts for 2022/23 were not accurate.
- Transactions were made through the school bank account for the purchase of staff gifts and a staff party.
- Gifts were given in the year without the decision being documented.



Misty Nickells FCA (Senior statutory auditor)
Reporting Accountant
Griffin
Statutory Auditor

Courtenay House
Pynes Hill
Exeter
EX2 5AZ

Date: 13 December 2023

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 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:						
Donations and capital grants	3	18,174	9,555	27,130	54,859	59,641
Other trading activities	5	92,545	-	-	92,545	93,164
Investments	6	35	-	-	35	36
Charitable activities	4	12,526	2,158,926	-	2,171,452	2,053,317
Total income		123,280	2,168,481	27,130	2,318,891	2,206,158
Expenditure on:						
Raising funds		20,060	-	-	20,060	25,232
Charitable activities	8	308,236	2,228,481	22,430	2,559,147	2,311,098
Total expenditure		328,296	2,228,481	22,430	2,579,207	2,336,330
Net (expenditure)/income		(205,016)	(60,000)	4,700	(260,316)	(130,172)
Transfers between funds	17	(4,971)	-	4,971	-	-
Net movement in funds before other recognised gains		(209,987)	(60,000)	9,671	(260,316)	(130,172)
Other recognised gains:						
Actuarial gains on defined benefit pension schemes	24	-	310,000	-	310,000	1,142,000
Net movement in funds		(209,987)	250,000	9,671	49,684	1,011,828
Reconciliation of funds:						
Total funds brought forward		242,174	(643,000)	54,802	(346,024)	(1,357,852)
Net movement in funds		(209,987)	250,000	9,671	49,684	1,011,828
Total funds carried forward		32,187	(393,000)	64,473	(296,340)	(346,024)

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

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 2023

The notes on pages 38 to 67 form part of these financial statements.

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL

(A company limited by guarantee)
REGISTERED NUMBER: 09881224

**BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	64,473	32,810
		<u>64,473</u>	<u>32,810</u>
Current assets			
Debtors	14	83,195	51,042
Cash at bank and in hand		225,666	366,483
		<u>308,861</u>	<u>417,525</u>
Creditors: amounts falling due within one year	15	(256,384)	(153,359)
Net current assets		<u>52,477</u>	<u>264,166</u>
Total assets less current liabilities		<u>116,950</u>	<u>296,976</u>
Creditors: amounts falling due after more than one year	16	(20,290)	-
Net assets excluding pension liability		<u>96,660</u>	<u>296,976</u>
Defined benefit pension scheme liability	24	(393,000)	(643,000)
Total net assets		<u>(296,340)</u>	<u>(346,024)</u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	17	64,473	54,802
Restricted funds excluding pension asset	17	64,473	54,802
Pension reserve	17	(393,000)	(643,000)
Total restricted funds	17	<u>(328,527)</u>	<u>(588,198)</u>
Unrestricted income funds	17	<u>32,187</u>	<u>242,174</u>
Total funds		<u>(296,340)</u>	<u>(346,024)</u>

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

BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

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 33 to 67 were approved by the Trustees, and authorised for issue on 13 December 2023 and are signed on their behalf, by:



A Swain
Chair of Trustees

The notes on pages 38 to 67 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 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	19	(141,374)	57,555
Cash flows from investing activities	21	(26,362)	6,226
Cash flows from financing activities	20	26,919	(6,897)
Change in cash and cash equivalents in the year		(140,817)	56,884
Cash and cash equivalents at the beginning of the year		366,483	309,599
Cash and cash equivalents at the end of the year	22, 23	<u>225,666</u>	<u>366,483</u>

The notes on pages 38 to 67 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 2023**

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 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

The Board of Trustees has a reasonable expectation that the Trust has adequate resources to continue to operate for the foreseeable future. The Trustees have considered a number of factors in arriving at this conclusion. The academy had a free reserves position at the 31 August 2023 of £32,187, with £225,666 held of cash at this date. Due to the low level of reserves, revised budgets have been produced for 2023/24 and 2024/25, which include a staff restructuring plan, with an aim to return the Trust to a healthy reserves position. The Trustees have scrutinised these budgets to ensure they are calculated appropriately and are realistic. Both of these years show surplus budgets. 2023/24 is showing a surplus budget of approximately £6,000, with 2024/25 showing a surplus of approximately £45,000 until December 2024. Therefore, reserves are expected to return to approximately £83,000 by the end of December 2024. The Trustees are confident this can be achieved as the forecast incorporates the following key changes:

- At least 8 members of staff are being made redundant or leaving/retiring.
- The creation of the Schools swim school.
- An increase in the charge to external provider for use of the swimming pool.
- A reduction in cleaning services provided to the School.

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

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 2023

1. Accounting policies (continued)

1.3 Income (continued)

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.

- **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.

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 2023**

1. Accounting policies (continued)

1.6 Tangible fixed assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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.

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 2023**

1. Accounting policies (continued)

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.

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.

1.11 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Academy. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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 2023**

1. Accounting policies (continued)

1.12 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.

1.13 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 2023

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 24, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. 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.

Depreciation is estimated over the useful economic life of an asset in order to write off the value of this asset in line with life.

3. Income from donations and capital grants

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Donations	18,174	9,555	-	27,729
Capital Grants	-	-	27,130	27,130
	<u>18,174</u>	<u>9,555</u>	<u>27,130</u>	<u>54,859</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 2023**

3. Income from donations and capital grants (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Restricted fixed asset funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	43,447	7,480	50,927
Capital Grants	-	8,714	8,714
	<u>43,447</u>	<u>16,194</u>	<u>59,641</u>

4. Funding for the Academy's charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Education			
DfE/ESFA grants			
General Annual Grant	-	1,791,300	1,791,300
Other DfE/ESFA grants			
UIFSM	-	67,312	67,312
Pupil Premium	-	119,282	119,282
Supplementary grants	-	49,601	49,601
Others	-	84,910	84,910
	<u>-</u>	<u>2,112,405</u>	<u>2,112,405</u>
Other Government grants			
Higher Needs	-	46,521	46,521
	<u>-</u>	<u>46,521</u>	<u>46,521</u>
Other income from the Academy's education	12,526	-	12,526
	<u>12,526</u>	<u>2,158,926</u>	<u>2,171,452</u>
	<u>12,526</u>	<u>2,158,926</u>	<u>2,171,452</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 2023**

4. Funding for the Academy's charitable activities (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Education			
DfE/ESFA grants			
General Annual Grant	-	1,755,600	1,755,600
Other DfE/ESFA grants			
UFSM	-	66,764	66,764
Pupil Premium	-	112,653	112,653
Others	-	71,142	71,142
	-	2,006,159	2,006,159
Other Government grants			
Higher Needs	-	35,159	35,159
Others	-	4,275	4,275
	-	39,434	39,434
Other income from the Academy's education	7,724	-	7,724
	7,724	2,045,593	2,053,317
	7,724	2,045,593	2,053,317

5. Income from other trading activities

	Unrestricted funds 2023 £	Total funds 2023 £
Hire of facilities	82,667	82,667
Other	9,878	9,878
	92,545	92,545

MOORDOWN ST JOHN'S CHURCH OF ENGLAND PRIMARY SCHOOL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

5. Income from other trading activities (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Hire of facilities	82,647	82,647
Other	10,517	10,517
	<u>93,164</u>	<u>93,164</u>

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Bank Interest	<u>35</u>	<u>35</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Bank Interest	<u>36</u>	<u>36</u>

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7. Expenditure

	Staff Costs 2023 £	Premises 2023 £	Other 2023 £	Total 2023 £
Expenditure on raising voluntary income:				
Direct costs	-	-	20,060	20,060
Education:				
Direct costs	1,754,801	-	87,398	1,842,199
Allocated support costs	284,279	193,735	238,934	716,948
	<u>2,039,080</u>	<u>193,735</u>	<u>346,392</u>	<u>2,579,207</u>
	<i>Staff Costs 2022 £</i>	<i>Premises 2022 £</i>	<i>Other 2022 £</i>	<i>Total 2022 £</i>
Expenditure on raising voluntary income:				
Direct costs	-	-	25,232	25,232
Education:				
Direct costs	1,573,887	-	85,543	1,659,430
Allocated support costs	364,893	126,698	160,077	651,668
	<u>1,938,780</u>	<u>126,698</u>	<u>270,852</u>	<u>2,336,330</u>

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8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Education	1,842,199	716,948	2,559,147

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Education	1,659,430	651,668	2,311,098

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	1,696,643	1,479,322
Depreciation	18,816	10,041
Educational supplies	39,298	33,671
Staff development	4,401	6,620
Other costs	24,733	14,647
Supply teachers	58,158	115,040
Recruitment and other staff costs	150	89
	1,842,199	1,659,430

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8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Pension finance costs	24,000	25,000
Staff costs	320,279	344,418
Depreciation	3,048	1,303
Educational supplies	175	1,920
Other costs	1,004	916
Maintenance of premises and equipment	58,121	28,784
Cleaning	55,833	45,417
Rent and rates	13,893	17,022
Heat and light	65,322	35,279
Insurance	8,042	368
Security and transport	2,095	1,936
Catering	78,686	63,182
Technology costs	35,107	21,492
Office overheads	25,273	21,673
Legal and professional	13,762	28,843
Bank interest and charges	1,375	1,488
Improvements to diocesan property occupied by the academy trust	566	3,829
Governance costs	10,367	8,798
	716,948	651,668

9. Net (expenditure)/income

Net (expenditure)/income for the year includes:

	2023 £	2022 £
Operating lease rentals	13,947	21,778
Depreciation of tangible fixed assets	21,864	11,344
Fees paid to auditors for:		
- audit	3,150	3,150
- other services	1,010	1,610

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

10. Staff

a. Staff costs

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	1,516,118	1,278,643
Social security costs	123,083	103,203
Operating costs of defined benefit pension schemes	377,721	441,894
	<u>2,016,922</u>	<u>1,823,740</u>
Agency staff costs	58,158	115,040
	<u>2,075,080</u>	<u>1,938,780</u>

Staff restructuring costs comprise:

	2023 £	2022 £
Severance payments	-	1,000
	<u>-</u>	<u>1,000</u>

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10. Staff (continued)

b. Severance payments

The Academy paid no severance payments in the year (2022 - 1), disclosed in the following bands:

	2023 No.	2022 No.
£0 - £25,000	-	1
	<u> </u>	<u> </u>

c. Special staff severance payments

Included in staff restructuring costs are special severance payments totalling £Nil (2022: £1,000), which represents no payments.

d. Staff numbers

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

	2023 No.	2022 No.
Teachers	19	18
Administration and support	52	48
Management	5	6
	<u> </u>	<u> </u>
	<u>76</u>	<u>72</u>

The average headcount expressed as full-time equivalents was:

	2023 No.	2022 No.
Teachers	17	17
Administration and support	24	19
Management	5	5
	<u> </u>	<u> </u>
	<u>46</u>	<u>41</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

10. Staff (continued)

e. Higher paid staff

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

	2023 No.	2022 No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	<u>1</u>	<u>-</u>

f. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £322,407 (2022 - £339,039).

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:

	2023 £	2022 £
G Angiolini, Head Teacher (appointed 1 September 2022)	70,000 - 75,000	
Pension contributions paid	15,000 - 20,000	
N Laing	0 - 5,000	0 - 5,000
P Herbert, Head Teacher (resigned 31 August 2022)		60,000 - 65,000
Pension contributions paid		10,000 - 15,000

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £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 £5,000,000 on any one claim and the cost for the year ended 31 August 2023 was £7,993 (2022 - £7,640). The cost of this insurance is included in the total insurance cost.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

13. Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 September 2022	57,644	111,031	168,675
Additions	51,798	1,729	53,527
At 31 August 2023	<u>109,442</u>	<u>112,760</u>	<u>222,202</u>
Depreciation			
At 1 September 2022	34,280	101,585	135,865
Charge for the year	14,542	7,322	21,864
At 31 August 2023	<u>48,822</u>	<u>108,907</u>	<u>157,729</u>
Net book value			
At 31 August 2023	<u>60,620</u>	<u>3,853</u>	<u>64,473</u>
At 31 August 2022	<u>23,364</u>	<u>9,446</u>	<u>32,810</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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

14. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	2,207	2,018
Other debtors	21,535	7,240
Prepayments and accrued income	59,453	41,784
	<u>83,195</u>	<u>51,042</u>

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other loans	-	6,897
Trade creditors	68,821	38,535
Other taxation and social security	27,864	24,522
Obligations under finance lease and hire purchase contracts	20,290	-
Other creditors	38,334	32,409
Accruals and deferred income	101,075	50,996
	<u>256,384</u>	<u>153,359</u>

	2023 £	2022 £
Deferred income at 1 September 2022	44,310	46,727
Resources deferred during the year	41,364	44,307
Amounts released from previous periods	(44,310)	(46,724)
	<u>41,364</u>	<u>44,310</u>

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15. Creditors: Amounts falling due within one year (continued)

	2023	2022
	£	£

At the balance sheet date, the Academy Trust was holding funds received in advance for free school meals for the 2023/24 financial year.

The remaining balance of a CIF loan from the Department for Education of £6,897 was repaid within 2023. The interest rate on the loan was 1.9% per annum and monthly repayments of £597 are made. This is shown in the balance sheet at £Nil (2022 - £6,897) repayable.

Effective from October 2022, the school entered into a lease arrangement for the supply of playground equipment. This equipment is to remain property of the school after the end date of the lease arrangement, therefore this has been recognised as a finance lease within the accounts.

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

	2023	2022
	£	£

Net obligations under finance lease and hire purchase contracts	20,290	-
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Effective from October 2022, the school entered into a lease arrangement for the supply of playground equipment. This equipment is to remain property of the school after the end date of the lease arrangement, therefore this has been recognised as a finance lease within the accounts.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

17. Statement of funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
General Funds	242,174	123,280	(328,296)	(4,971)	-	32,187
Restricted general funds						
General Annual Grant (GAG)	-	1,791,300	(1,791,300)	-	-	-
UIFSM	-	67,312	(67,312)	-	-	-
Pupil Premium	-	119,282	(119,282)	-	-	-
Supplementary Grant	-	49,601	(49,601)	-	-	-
Other DfE/ESFA funding	-	84,910	(84,910)	-	-	-
Other grants	-	46,521	(46,521)	-	-	-
Donations	-	9,555	(9,555)	-	-	-
Pension reserve	(643,000)	-	(60,000)	-	310,000	(393,000)
	(643,000)	2,168,481	(2,228,481)	-	310,000	(393,000)
Restricted fixed asset funds						
DfE/ESFA Capital Grants	37,180	27,130	(6,629)	(45,753)	-	11,928
Swimming Pool Fund	1,294	-	(1,294)	-	-	-
General Annual Grant (GAG)	3,104	-	(3,104)	-	-	-
Other Grant	10,217	-	(3,357)	-	-	6,860
Capital Expenditure From Unrestricted	3,007	-	(8,046)	50,724	-	45,685
	54,802	27,130	(22,430)	4,971	-	64,473

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds (continued)

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Total Restricted funds	(588,198)	2,195,611	(2,250,911)	4,971	310,000	(328,527)
Total funds	(346,024)	2,318,891	(2,579,207)	-	310,000	(296,340)

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.

Universal Infant Free School Meals (UIFSM)

Funding received from the ESFA to offer free school meals to pupils in reception, year 1 and year 2.

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.

Supplementary Grant

Income from the ESFA to provide support for the costs of the Health and Social Care Levy and wider costs throughout the academy.

Other DfE/ESFA Grants

These include:

Rates Relief - Funding received from the ESFA to meet the cost of national non-domestic rates.

PE Sports Grant - Income received from the ESFA to fund sports activities to ensure that children and young people have access to at least 60 minutes of sport and physical activity each day.

Other Grants

These include:

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

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 equipment donated to the school from the 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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

17. Statement of funds (continued)

academy's assets.

Swimming pool fund

Funds raised for the refurbishment of the swimming pool.

General Annual Grant (restricted fixed asset fund)

Funds transferred from the restricted GAG fund to purchase fixed assets.

Other Grant (restricted fixed asset fund)

Funds transferred from the restricted 'other grants' fund to purchase fixed assets.

Capital expenditure from unrestricted

Funds transferred from the unrestricted general fund to purchase fixed assets.

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 2023.

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds (continued)

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

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2022 £</i>
Unrestricted funds					
General Funds	183,646	144,371	(85,843)	-	242,174
	<u>183,646</u>	<u>144,371</u>	<u>(85,843)</u>	<u>-</u>	<u>242,174</u>
Restricted general funds					
General Annual Grant (GAG)	2,721	1,755,600	(1,758,321)	-	-
UIFSM	-	66,764	(66,764)	-	-
Pupil Premium	-	112,653	(112,653)	-	-
Other DfE/ESFA funding	-	71,142	(71,142)	-	-
Other grants	-	39,434	(39,434)	-	-
Pension reserve	(1,598,000)	-	(187,000)	1,142,000	(643,000)
	<u>(1,595,279)</u>	<u>2,045,593</u>	<u>(2,235,314)</u>	<u>1,142,000</u>	<u>(643,000)</u>
Restricted fixed asset funds					
Transfer on Conversion	253	-	(253)	-	-
DfE/ESFA Capital Grants	34,105	10,694	(7,619)	-	37,180
Swimming Pool Fund	2,088	-	(794)	-	1,294
General Annual Grant (GAG)	7,082	-	(3,978)	-	3,104
Other Grant	6,158	5,500	(1,441)	-	10,217
Capital Expenditure From Unrestricted	4,095	-	(1,088)	-	3,007
	<u>53,781</u>	<u>16,194</u>	<u>(15,173)</u>	<u>-</u>	<u>54,802</u>
Total Restricted funds	<u>(1,541,498)</u>	<u>2,061,787</u>	<u>(2,250,487)</u>	<u>1,142,000</u>	<u>(588,198)</u>
Total funds	<u><u>(1,357,852)</u></u>	<u><u>2,206,158</u></u>	<u><u>(2,336,330)</u></u>	<u><u>1,142,000</u></u>	<u><u>(346,024)</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	64,473	64,473
Current assets	308,861	-	-	308,861
Creditors due within one year	(256,384)	-	-	(256,384)
Creditors due in more than one year	(20,290)	-	-	(20,290)
Provisions for liabilities and charges	-	(393,000)	-	(393,000)
Total	32,187	(393,000)	64,473	(296,340)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	32,810	32,810
Current assets	395,533	-	21,992	417,525
Creditors due within one year	(153,359)	-	-	(153,359)
Provisions for liabilities and charges	-	(643,000)	-	(643,000)
Total	242,174	(643,000)	54,802	(346,024)

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

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

	2023 £	2022 £
Net expenditure for the year (as per Statement of financial activities)	(260,316)	(130,172)
Adjustments for:		
Capital income	(27,130)	(10,694)
Depreciation	21,864	11,344
Interest from investments	(35)	(36)
Defined benefit pension scheme cost less contributions payable	36,000	162,000
Defined benefit pension scheme finance cost	24,000	25,000
(Increase)/decrease in debtors	(25,389)	4,331
Increase/(decrease) in creditors	89,632	(4,218)
Net cash (used in)/provided by operating activities	(141,374)	57,555

20. Cash flows from financing activities

	2023 £	2022 £
Repayments of borrowing	(23,805)	(6,897)
New finance leases	50,724	-
Net cash provided by/(used in) financing activities	26,919	(6,897)

21. Cash flows from investing activities

	2023 £	2022 £
Dividends, interest and rents from investments	35	36
Purchase of tangible fixed assets	(53,527)	(2,524)
Capital grants from DfE Group	27,130	8,714
Net cash (used in)/provided by investing activities	(26,362)	6,226

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**NOTES TO THE FINANCIAL STATEMENTS
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22. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand and at bank	225,666	366,483
Total cash and cash equivalents	225,666	366,483

23. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	New finance leases £	At 31 August 2023 £
Cash at bank and in hand	366,483	(140,817)	-	225,666
Debt due within 1 year	(6,897)	6,897	-	-
Finance leases	-	20,290	(60,870)	(40,580)
	359,586	(113,630)	(60,870)	185,086

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

24. Pension commitments

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £37,642 were payable to the schemes at 31 August 2023 (2022 - £32,012) and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors.

The 31 March 2020 TPS actuarial valuation results were implemented from 30 October 2023. The key elements of the valuation and subsequent consultation were:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy)
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,200 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million
- The SCAPE discount rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 1.7% above the rate of CPI, and is based on the Office for Budget Responsibility's forecast for long-term GDP growth.

The next valuation result is due to be implemented from 1 April 2027.

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24. Pension commitments (continued)

The employer's pension costs paid to TPS in the year amounted to £201,741 (2022 - £183,010).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.
(<https://www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx>)

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 2023 was £170,000 (2022 - £124,000), of which employer's contributions totalled £136,000 (2022 - £98,000) and employees' contributions totalled £ 34,000 (2022 - £26,000). The agreed contribution rates for future years are 18.8% per cent for employers and 5.5%-9.9% per cent for employees.

As described in note 1.12 the LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy at the balance sheet date.

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 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Principal actuarial assumptions

	2023	2022
	%	%
Rate of increase in salaries	3.90	4.05
Rate of increase for pensions in payment/inflation	2.90	3.05
Discount rate for scheme liabilities	5.35	4.25
Inflation assumption (CPI)	2.90	3.05

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24. Pension commitments (continued)

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

	2023 Years	2022 Years
<i>Retiring today</i>		
Males	21.8	22.1
Females	23.9	24.2
<i>Retiring in 20 years</i>		
Males	23.1	23.4
Females	25.3	25.6

Sensitivity analysis

	2023 £000	2022 £000
Discount rate +0.1%	(32)	(38)
Discount rate -0.1%	32	39
Mortality assumption + 1 year increase	56	64
Mortality assumption - 1 year decrease	(55)	(62)
CPI rate +0.1%	32	37
CPI rate -0.1%	(31)	(62)

Share of scheme assets

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

	At 31 August 2023 £	At 31 August 2022 £
Equities	958,000	771,000
Gilts	-	156,000
Corporate bonds	102,000	66,000
Property	136,000	148,000
Cash and other liquid assets	23,000	22,000
Investment funds	106,000	96,000
Asset backed securities	109,000	65,000
Infrastructure	119,000	107,000
Total market value of assets	1,553,000	1,431,000

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24. Pension commitments (continued)

The actual return on scheme assets was £25,000 (2022 - £60,000).

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

	2023 £	2022 £
Current service cost	(171,000)	(259,000)
Interest income	64,000	24,000
Interest cost	(88,000)	(49,000)
Administrative expenses	(1,000)	(1,000)
Total amount recognised in the Statement of financial activities	(196,000)	(285,000)

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

	2023 £	2022 £
At 1 September	2,074,000	2,998,000
Current service cost	171,000	259,000
Interest cost	88,000	49,000
Employee contributions	34,000	26,000
Actuarial gains	(380,000)	(1,226,000)
Benefits paid	(41,000)	(32,000)
At 31 August	1,946,000	2,074,000

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

	2023 £	2022 £
At 1 September	1,431,000	1,400,000
Interest income	64,000	24,000
Actuarial losses	(70,000)	(84,000)
Employer contributions	136,000	98,000
Employee contributions	34,000	26,000
Benefits paid	(41,000)	(32,000)
Administration expenses	(1,000)	(1,000)
At 31 August	1,553,000	1,431,000

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25. Operating lease commitments

At 31 August 2023 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Amounts payable:		
Within 1 year	18,012	23,771
Between 1 and 5 years	28,665	13,947
	<u>46,677</u>	<u>37,718</u>

26. 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.

27. Related party transactions

Owing to the nature of the Academy 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 Academy Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy's financial regulations and normal procurement procedures relating to connected and related party transactions.

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