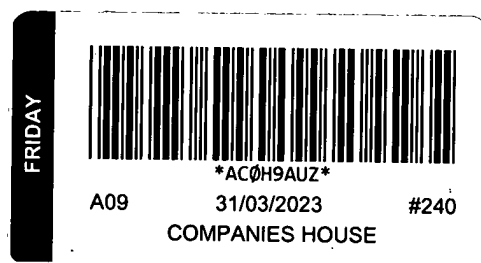


Company Registration Number: 07351053 (England and Wales)

GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022



**GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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**GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	G Miles, Chair of Trustees ^{1,2,3} M Welsh, Headteacher ^{1,2,3} K Harrison, Vice Chair of Trustees ^{1,2,3} K Bailey ^{1,2,3} C Bevington ^{1,2,3} L Croom ^{1,2,3} D Doyle ^{1,2,3} J Powdrill (appointed 14 March 2022) ^{1,2,3} R Thoburn (resigned 11 July 2022) ^{1,2,3} C Thompson ^{1,3} K Wilson (appointed 16 May 2022) ^{1,2,3} ¹ Teaching and Learning Scrutiny Committee ² Child and Community Services Scrutiny Committee ³ Resources Scrutiny Committee
Company registered number	07351053
Company name	Goddard Park Community Primary School
Principal and registered office	Welcombe Avenue Swindon Wiltshire SN3 2QN
Company secretary	S Love
Accounting officer	M Welsh
Senior management team	M Welsh, Headteacher J Harding, Deputy Headteacher (Teaching & Learning) C Franklin, Deputy Headteacher (Safeguarding) Z Grove-Welsh, Deputy Headteacher (Pupil Development) F Godfrey, Deputy Headteacher (Resources) S Burrell/Gale, Assistant Headteacher (Curriculum Development) C Lee, Assistant Headteacher (SENCO)
Independent auditors	Bishop Fleming LLP Chartered Accountants Statutory Auditors 10 Temple Back Bristol BS1 6FL

**GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Bankers	Lloyds Bank Plc 5 High Street Swindon Wiltshire SN1 3EN
Solicitors	Swindon Borough Council Civic Offices Euclid Street Swindon SN1 2JH
Members	F Boyd L Garrett R Thoburn

**GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022**

The Trustees present their annual report together with the financial statements and auditors' report of the Charitable Company for the year ended 31 August 2022. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law.

The Trust operates a primary academy for pupils aged 3 to 11 in Park North, Swindon. It has a pupil capacity of 672 and had a roll of 551 in the school census on 20 May 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust. The Trustees of Goddard Park Community Primary School Academy Trust are also the directors of the Charitable Company for the purposes of company law. The Charitable Company operates as Goddard Park Community Primary School.

Details of the Trustees who served throughout the year, and to the date the accounts are approved are included in the Reference and Administration Details.

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 they cease to be a member.

Trustees' Indemnities

Trustees benefit from indemnity insurance purchased at the Academy Trust's expense to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust, provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as Directors of the Academy Trust. Professional indemnity is unlimited under the RPA scheme.

Method of recruitment and appointment or election of Trustees

The Academy shall have the following Trustees as set out in its Articles of Association and funding agreement:

- up to 3 Trustees who are appointed by Members.
- up to 1 LA Trustee who is appointed by the Local Authority.
- up to 5 Parent Trustees who are elected by Parents of registered pupils at the Academy. A parent Trustee must be a parent of a pupil at the Academy at the time they are elected. Where a vacancy for a Parent Trustee is required to be filled by election, the Academy shall take such steps as are reasonably practical to secure that every person who is known to them to be a parent of a registered pupil at the Academy is informed of the vacancy and that it is required to be filled by election, informed that they are entitled to stand as a candidate, and vote at the election, and given an opportunity to do so.
- up to 2 staff Trustees elected by staff of the Academy.
- up to 3 Community Trustees who are appointed by the Trustee board provided it is a person who lives or works in the community served by the Academy or a person, who in the opinion of the Academy, is committed to the government and success of the Academy.
- the Headteacher who is treated for all purposes as being an ex officio Trustee.

**GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

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

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

Policies and Procedures adopted for the Induction and Training of Trustees

The Academy has a Trustee Recruitment, Induction and Training policy available from the Governance Professional.

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Academy and a chance to meet staff and pupils. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. As there are normally only two or three new Trustees a year, induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific courses, including financial matters, offered by the Local Authority and other bodies. Regular updates on practice, legislation and guidance are also provided by the Key and the National Governors Association. Separate trustee training and development sessions are built into the annual programme of meetings.

Organisational Structure

The Board of Trustees normally meets once each term (six times a year). The Board establishes an overall framework for the governance of the Academy and determines membership, terms of reference and procedures of Committees and other groups. It receives reports including policies from its Committees for ratification. It monitors the activities of the Committees through the minutes of their meetings. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale.

There are 3 committees as follows;

- Resources Scrutiny Committee - this meets at least four times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, staffing, compliance with reporting and regulatory requirements and reporting, receiving reports from the internal auditors and drafting the annual budget including setting staffing levels. It also incorporates the role of an audit and risk committee. This committee also has responsibility for premises and health and safety policies and compliance.
- Teaching and Learning Scrutiny Committee - this committee normally meets three or four times a year to monitor, evaluate and review Academy policy, practice and performance in relation to teaching and learning, curriculum planning, target setting and assessment.
- Child and Community Services Scrutiny Committee – this committee normally meets three or four times a year to monitor, evaluate and review Academy policy, practice and performance in relation to Daycare activities, safeguarding, attendance, exclusions and all pastoral issues.

The following decisions are reserved to the Board of Trustees: to consider 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 Governance Professional, to approve the School Evaluation and Development Plan and budget, to approve the statutory accounts.

The Trustees are also responsible for setting general policy, monitoring the Academy by the use of budgets and other data, and making major decisions about the direction of the Academy, capital expenditure and staff appointments.

The Trustees and Board of Trustees have devolved responsibility for day to day management of the Academy to the Headteacher and Senior Leadership Team (SLT). The SLT consists of the Headteacher, three Deputy Headteachers, Deputy Head (Resources), Assistant Headteacher (SENCo) and Assistant Headteacher (Curriculum Development). The SLT controls the Academy at an executive level, implementing the policies laid down by the Trustees and reporting back to them. The Headteacher, Deputy Head (Resources) and Resources Scrutiny Committee are responsible for the authorisation of spending within agreed limits; a

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**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

summary of this is in the Scheme of Delegation. Some spending control is devolved to Budget Holders which must be authorised in line with the Scheme of Delegation. The Headteacher is responsible for the appointment of staff, though appointment panels for teaching posts always include a Trustee.

The Academy also has Year Group Team Leaders who assist with the day to day operation of the Academy, in particular overseeing teaching and learning quality, staff, facilities and pupils.

The Headteacher is the Accounting Officer.

Arrangements for setting pay and remuneration of key management personnel

The Board of Trustees and the SLT comprise the key management personnel of the Academy in charge of directing and controlling, running and operating the Trust on a day to day basis. All Trustees give their time freely and no Trustee received remuneration in the year (except for staff Trustees in connection with their employment).

Details of Trustees' expenses and related party transactions are disclosed in the notes to the accounts.

The Board of Trustees has agreed pay and performance management policies for all staff and these are reviewed annually. The Board has also agreed to abide by the terms of the School Teachers Pay and Conditions Document when considering any pay decisions relating to teaching staff. A Pay Committee consisting of two Trustees, supported by independent advice from an Education Consultant, has delegated responsibility to consider the pay and performance of the Headteacher. The pay of other key management personnel is set by the Resources Scrutiny Committee taking account of recommendations by the Headteacher following performance management meetings.

Trade union facility time

In the year ended 31 August 2022 there were no employees who were relevant union officials, and there was no cost to the Academy Trust in relation to facility time.

Related Parties and other Connected Charities and Organisations

There are several related parties employed by the Academy; all appointments were made in open competition and the related Trustee was not involved in the decision-making process. The employee is paid within the normal pay scales for their role and receives no special treatment because of their relationship with the Trustee.

Two Trustees and six members of the Senior Leadership Team are also trustees of the Desai Memorial Primary School Support Group, a charity set up to raise funds for our twinned school in Nairobi, Kenya. In the year ended 31 August 2022, one fund-raising event was held to support the charity raising £283. This was paid to the charity after submitting the required report to the ESFA.

There are no sponsors or formal Parent Teacher Associations associated with the Academy.

Engagement with employees (including disabled persons)

The Trust engages with their employees through many means and methods, including:

- Consulting with employees on key matters, including engaging the relevant union officials where appropriate
- Having two staff representatives on the board
- Regular updates on all Academy matters to all staff via a weekly Staff Information Bulletin (SIB)
- Direct communication to all staff by the Chair of the Board
- The appointment of a staff Well-Being Ambassador
- Staff questionnaires
- Staff suggestions box

Following our Staff Well-Being review in 2021, a series of staff meetings were held to engage staff in improving work-life balance and prioritising their well-being.

**GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
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**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

OBJECTIVES AND ACTIVITIES

Objects and Aims

The principal object and activity of the charitable company is the operation of Goddard Park Community Primary School to provide education and care for pupils of different abilities between the ages of 0 and 11. In addition to the education of school age children, the Academy provides education and daycare provision for children below school age.

In accordance with the articles of association the charitable company has adopted a Funding Agreement approved by the Secretary of State for Education. The Funding Agreement specifies, amongst other things:

- that the school has a curriculum satisfying the requirements of section 78 of EA 2002 (balanced and broadly based curriculum);
- that it provides education for pupils of different abilities;
- and that it provides education for pupils who are wholly or mainly drawn from the area in which the school is situated.

The Aims of the Academy during the year ended 31 August 2022 are summarised below:

Goddard Park enables all members of its vibrant school community to achieve their full potential and develop a positive attitude towards lifelong learning as global citizens.

In order to achieve this, we will;

- teach a creative curriculum with an emphasis on the core subjects using a topic approach that builds upon the child's knowledge, experience and understanding of the World;
- provide children with the tools they need to make outstanding progress supported by rigorous assessment;
- ensure each child celebrates their achievements and understands how to become 'the best they can be';
- provide a caring, stimulating and vibrant learning environment that will meet the social, educational and pastoral needs of the school community;
- encourage children to develop their own talents and interests and participate fully throughout the life of the school;
- teach children to be resourceful and resilient;
- ensure we all appreciate, respect and value a multi-cultural society, both locally and globally;
- teach children to appreciate and celebrate the differences in us all, and the unique contributions we make regardless of gender, ethnicity, disability or religion;
- develop our children, staff, parents and carers' awareness of place and responsibility within our family, local and global communities;
- provide firm and consistent discipline and support a reward based behaviour policy that develops children's self-discipline;
- teach children to understand and make a contribution towards preserving the physical environment;
- provide opportunities for personal and professional growth for all who work in the School community;
- take a pride in attending Goddard Park and being a member of our local community.

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**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Objectives, Strategies and Activities

Key priorities for the year form the backbone of our School Evaluation and Development Plan which is available from the School Office. Objectives identified for the year concentrate on support and recovery from the pandemic:

1. To introduce and embed the new EYFS curriculum and baseline – linked to KS1 and KS2.
2. To increase Quality First Teaching in Phonics and Reading through a well-planned CPD programme, including a focus on the closing of the word gap.
3. To improve the health and fitness of pupils.
4. To develop a behaviour curriculum.
5. To improve staff well-being

In order to support these key priorities professional development has been provided in these areas, including the use of staff meeting, external training providers, work with consultants, peer coaching, close monitoring of data and analysis. Additional resources to support teaching and learning have been purchased.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17(5) 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 aims to advance, for the public benefit, education in Park North and the surrounding area. In particular, it aims to improve the life chances of all pupils regardless of their social or economic background. The Academy provides facilities for the community in the interests of social welfare and with the interest of improving the life of the said community.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

The Academy is in its twelfth year of operation and although numbers have dipped slightly due to falling birth rates, the school remains very popular with parents who are keen for their children to attend such a highly regarded school. The total number of students in Year N to Year 6 recorded in the May 2022 census was 551 compared to 581 in the May 2021 census. We expect this number to remain stable for 22/23 before reducing slightly in 23/24, again due to the falling birth rate feeding into Reception. Overall pupil numbers will continue to reduce in the next few years as the smaller year groups filter through the school and the larger year groups in Years 5 and 6 leave to go to Secondary education. This has been predicted using Local Authority population data and our financial plans have been adapted to take account of the fall in numbers. The school is three form entry in all year groups.

In addition to the above, there were 190 children attending sessions for children aged 3 months to 4 years in our daycare provision at the end of the summer term 2022. This number has increased from 179 compared to the summer term 2021. We will be working to increase this further in the coming year to pre-pandemic levels however the fall in birth rate noted above will limit the potential rise. The number of sessions attended each week has also increased from 799 sessions at the end of the summer term 2021 to 857 sessions a week at the end of the summer term 2022.

We were delighted that the exceptional daycare provision provided by Goddard Park was recognised in our Ofsted Inspection in August 2022. The setting was graded as 'Outstanding', reflecting the excellent practice by all staff. Inspectors noted the following in their report:

- Children feel safe and secure in this deeply caring day care.
- Children become engrossed in a wealth of fascinating and highly challenging activities and experiences, which staff expertly provide.
- They start school with the skills and knowledge they need, and a real thirst for learning.
- Parents sing the praise of the manager and her staff
- Staff embrace diversity and celebrate the different cultural backgrounds of staff and children

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**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Goddard Park's most recent Ofsted report for the main school from 2018 identified the school as Good, because:

- Teaching is good in all parts of the school and some is outstanding.
- All leaders and managers, including governors, are committed and work together successfully to make sure that the school continues to improve.
- Pupils achieve well over time because of the good teaching they receive.
- Children in the Early Years Foundation Stage make at least good progress from their starting points.
- Pupils behave well in and around the school and are proud of all they do.
- The pupil premium and sports funding are used imaginatively to provide effective support to different groups of pupils.
- Additional adult staff provide good help and guidance to those pupils who need extra support in their learning.
- Parents, carers and staff are positive about the school and its work with the community.

The School received a Challenge Partners Quality Assurance Review in October 2019. The review team, consisting of an Ofsted experienced lead reviewer and several other senior leaders from across various school settings, identified many strengths at Goddard Park. This is demonstrated by the following quotes from the report:

- The mission statement permeates the school. Everyone strives for the best and has high expectations. Pupils are exceptionally well supported, which has resulted in strong outcomes.
- The curriculum rationale is bespoke to the school and clear. It is designed on the 'Curious City' approach, based on real-life experiences in the local context, community and 'states of being'. Pupils enjoy being historians, writers and geographers.
- Reading is given high priority. Comprehension strategies and phonics are taught consistently through Read, Write Inc and the VIPERS (Vocabulary, Infer, Predict, Explain, Retrieve, Sequence or Summarise) approach.
- Teachers' subject knowledge is strong
- Pupils' learning behaviours are excellent. Teachers' enthusiasm excites pupils and promotes positive attitudes and high levels of engagement.
- High expectations are achieved because of excellent relationships and respect.
- By the end of Key Stage 2, pupils make strong progress in writing. Attainment is above the national average. Outcomes in combined reading, writing and mathematics are above the national average over a three-year period.
- Disadvantaged pupils do well because expectations are high and they are well supported. Pupils with additional needs are well supported in class by staff that know pupils well.
- Nurture support is excellent.
- The link with Desai School in Nairobi enhances pupils' spiritual, moral, social and cultural understanding.

The deputy head for nurture and behaviour has passed the advanced senior mental health lead national course and is the school's mental health lead. One of our full-time learning support mentors has undertaken the ELSA course and is now working with children throughout the school to support their well-being. Our nurture lead has trained as a Drawing and Talking lead, which has supported children through bereavement.

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GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Attainment at the end of Foundation Stage is shown in the table below:

Attainment at end of Foundation Stage	% at L2+ (Meeting expectation)						
	National (2019)	LA (2019)	School (2017)	School (2018)	School (2019)	School (2020 & 21)	School (2022)
Good Level of Development	72	71	52	51	53	No Results	51
Communication and language							78
Physical development							88
Personal, social and emotional development							82
Literacy							60
Maths							65
Understanding of the world							81
Expressive art and design							84

The Reception Baseline Assessment was introduced to provide an on-entry assessment of pupil attainment in language, communication, literacy and mathematics. The pupils used practical resources to complete these tasks. In both the Reception Baseline Assessment and teachers assessment the majority of children had very low starting points in reading, writing, maths and communication and language. Many children had not had any nursery provision which was very apparent in their personal, social and emotional development which underpins all areas of learning. The revised Early Years Foundation Stage (EYFS) ensured that children were provided with plenty of time to engage in 'exploration' through a variety of experiences, which are carefully planned to engage and challenge them in school. The curriculum is planned for the inside and outside classrooms and is cross-curricular to enable all aspects of the children's development. This includes 'Understanding the World' and 'Expressive Arts and Design', as well as promoting sustained thinking and active learning.

Reading

Reading is at the heart of our curriculum and our aim is to encourage a love of reading right from the start. In EYFS we have the 'book as a hook.' The aim is to expose children to a range of books that not only develop a love of reading, but have been chosen specifically to develop their oracy, vocabulary and comprehension. These books were embedded in our provision through activities, story sessions and displays for children to access independently. Through this, children began to internalise new vocabulary, language patterns and begin to retell stories.

Phonic assessments were carried out every 6 weeks which identified pupils that were not making expected progress and pupils that were making accelerated progress. Our aim is for children to 'keep up' rather than 'catch up' where possible. The children were able to progress into groups with older children when they were ready and by the end of term 6 many children were accessing phonics in Year 1 and some children in Year 2.

Maths

Maths was taught with an emphasis on studying the key skills of number, calculation and shape so that pupils developed a deep understanding and acquisition of mathematical language. Pupils learnt through games and tasks using concrete materials which were then rehearsed and applied to their own learning during exploration and in adult lead activities. These collaborative and practical mathematical experiences were carefully designed to help pupils remember the content they had been taught and to support them with integrating their new knowledge across the breadth of their experiences and into larger concepts.

Communication and Language

Nuffield Early Language Intervention (NELI) was implemented by our Early Years Speech and Language Teaching Assistant. NELI is a 20-week programme proven to help young children overcome language difficulties. It is designed for children aged 4-5 years and combines small group work with one-to-one sessions delivered by trained teaching assistants, targeting vocabulary, narrative skills, active listening and phonological awareness. Research has found NELI to be effective for improving children's oral language skills as well as promoting longer-term progress in reading comprehension.

During group times, the children showed progress in being able to take an active part in each activity. Their confidence increased and they were having a direct input into the sessions more and more often.

**GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
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**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Attainment at the Phonics Screening Assessments and Key Stage 1 SATs are shown in the tables below:

Phonics Screening	% Meeting or Exceeding Expectation					
	National (2019)	School (2018)	School (2019)	School (2020)	School (2021) not official test	School (2022)
End of Year 1	82	67	66	No results	26	57
End of Year 2	92	95	89	No results	80	75

KS1 Assessments	% Achieved Standard					
	National (2019)	School (2018)	School (2019)	School (2020)	School (2021) not official test	School (2022)
Reading	75	72	70	No Results	77	58
Writing	69	59	61		70	43
Maths	76	67	70		78	61
Science	82	74	74		No results	73
Reading, Writing & Maths combined	65	57	57		69	41

According to data collected by the Fischer Family Trust datalab, the national picture shows that proportionately fewer pupils have reached the expected standard this year, particularly in writing. In the data they collected the percentage achieving the expected standard or above in writing was 59% (nationally 69% in 2019), in reading it was 68% (nationally 75% in 2019) and in maths it was 70% (nationally 76% in 2019).

Having effectively missed much of their first two year's of schooling due to COVID-19, when the 2021/22 children began Year 2 at Goddard Park just 10 were at the expected Read, Write Inc. reading level (Blue). The previous year's Phonics Screening Check (PSC) had been postponed due to COVID so all children were expected to take the check in Autumn of that year and then again in June if they hadn't met the expected threshold. Subsequently, we ensured that the children's phonics skills were immediately assessed, and they were receiving individualised phonics lessons daily. In addition to these lessons, high quality phonics lessons were delivered in whole class sessions every day. The lowest 20% of children were identified and received 1:1 tuition. By the end of the year 75% of the children had passed the PSC in Year 2 and 57% in Year 1. This is a real achievement in view of the disruption caused to their learning.

The following strategies were put into place to boost attainment for this cohort

Reading

1. Lowest 20% targeted with 1:1 phonics daily.
2. Additional whole class phonics lessons delivered by class teacher daily.
3. Children assessed regularly to ensure they were in correct reading group receiving targeted teaching.
4. Regular updated phonics training and coaching for all staff to ensure high quality teaching delivered.

Maths and Writing

1. Quality first teaching going over the gaps missed during Covid
2. Small group interventions daily and pre teaching for new concepts for those lowest 20%
3. Scaffolded activities.

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**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Attainment at the end of Key Stage 2 is shown in the table below:

KS2 Assessments	% Achieved Standard						National (2022) Provisional	School (2022) Provisional
	National (2019)	LA (2019)	School (2018)	School (2019)	School (2020) TA	School (2021) TA		
Reading	73	70	86	68	80	71	74	67
Writing	78	78	83	87	71	64	69	65
Grammar, Punctuation & Spelling	78	77	83	79	82		72	70
Maths	79	76	81	65	77	60	71	75
Science	83	82 (2018)	94	95	No result	No result	79	77
Reading, Writing & Maths combined	65	62	78	55	65	49	59	52

There were 84 eligible children in the Year 6 cohort at the end of the school year.

Current results reflect the first externally marked assessments since the Covid pandemic. Nationally results have declined in all areas except reading, due to the learning lost over the past two years.

While Reading and Writing are below the national figures, Grammar, Punctuation and Spelling is within 2% and maths is 4% ahead of the national figures. Writing was moderated by an external team and was a very successful meeting where all teacher assessments were agreed (and in some cases increased with the evidence provided).

Early morning interventions in maths and reading have been held throughout the year by members of the Y6 team, to support gaps identified in learning. After school clubs were also held after Easter in preparation for SATs. This has been particularly successful in boosting the school's maths scores by 4% above the national average.

The following strategies were put into place to boost attainment for this cohort

1. Identified children attended before and after school for booster sessions linked to their learning needs;
2. Termly SATs papers were undertaken and data used to prioritise teaching of specific skills;
3. Specifically tailored interventions were delivered in maths using our Academic Mentor and daily early morning maths club with Y6 lead (alternating between higher attaining pupils and those who were target pupils for achieving expected outcomes but began Y6 below expected levels);
4. Athletics club ran at lunchtimes and tasks were set for home learning for all children. Education City tasks were set weekly for Maths and Science;
5. All children had an iPad to access online learning resources throughout the school day – specifically using the 8.30am opening time to begin learning immediately;
6. PIXL tracker sheets were introduced to assess writing and identify areas of weakness and strength. Specific teaching sequences were then introduced to support development of writing.

Supporting children with Special Educational Needs (SEND)

Staff training, in school assessments/reviews, professionals' assessments/reviews, discussions with parents/carers continue to identify need, provision and progress as part of the Assess, Plan Do, Review model.

During the year a number of children joined Goddard Park with SEND identified. To ensure provision is in place for them on arrival, we conduct home visits (where possible), contact the previous school and talk with the parent/carers.

The Educational Psychologist (EP) completed thorough assessments of children through staff input, discussions with parent/carers and their written views and engaging with children. These have proved valuable to plan support and inform next steps eg Neuro Developmental Conditions referral, EHC Needs assessment. The Hearing Support team, Speech Therapist (supporting children with an EHCP), Advisory

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**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Teacher for Physical Disabilities and Complex Needs and Traded TaMHS worker have all worked closely with school to provide children with the support needed.

During 2021/22, provision that had ceased due to covid was restarted. School took children on an adventure holiday to PGL in Osmington Bay and liaised with the centre to ensure children could access as many experiences as possible. Additional staff attended to support children with SEND. WhizzKidz was attended to develop wheelchair skills, Swindon Access Day was attended to experience a range of sport activities that could be adapted to meet need, and school held its own 'Rainbow Run'.

This year, all EHCP reviews were held face to face in school, with many professionals continuing to attend remotely. Children are invited to attend these. As a school, we now invite our EHCP co-ordinator to each review. We have also held a number of meetings with parents/carers and our EHCP co-ordinator to discuss issues such as appropriate provision for children.

To support parents with reviews we have arranged for an interpreter to attend meetings and held a review via phone to meet with the parent's needs.

During the year four EHC Needs assessments have been requested; one assessment completed and EHCP confirmed, one declined, one under assessment and one pending.

During 2021/22 and in response to teacher voice, school have designed their own templates to ensure recording of Assess, Plan, Do, Review if effective, informative and captures pupil and parent/carer voice. These were introduced in Summer 2022.

To ensure that standards are continually raised the Academy:

- operates a monitoring and supportive programme of teaching and learning;
- is visited by a School Improvement Partner;
- holds pupil progress reviews three times a year;
- undertakes a review of ASP (Analyse School Performance) to identify any attainment and achievement gaps;
- uses PiXL to identify gaps in learning in response to the disruption caused by the pandemic;
- undertakes significant one to one and small group intervention through our Academic Mentor programme and School led tutoring to raise attainment;
- works with an external educational consultant to support the development of the curriculum through work with subject leaders.

Key Performance Indicators

The main financial performance indicator is the level of reserves held at the Balance Sheet date. In particular, the management of spending against General Annual Grant (GAG) requires special attention. In period under review, £254,232 was carried forward representing 9.27% of GAG.

The following KPI's were set at the start of the year:

	20/21	Target	Actual	Comments
GAG carry forward %	9.28%	7.5%	9.27%	Monitored by Trustees annually. The target was exceeded over the year, however the additional reserves will be required to balance future years income and expenditure.
Total unrestricted funds balance (Revenue only)	£92,044	£93,000	£127,431	Monitored by Trustees annually. The Trust exceeded the target for unrestricted funds

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Main School Pupil Numbers	581	558	551	Monitored by Trustees three times a year (Census).
Daycare Early Years Single Funding Formula income for funded children	£454,091	£515,367	£473,568	Monitored by Trustees monthly through budget monitoring reports. Although less than the target set, the combined daycare EYSFF and fee paying income (below) was only £6.5K below target. We will be working to increase numbers in the coming year.
Daycare income for fee paying children	£175,069	£198,300	£233,489	Monitored by Trustees monthly through budget monitoring reports. Above target but see comments above
School Pupil to teacher ratio	1:18.2	1:17.2	1:17.5	Monitored by Trustees at each Resources Committee meeting
School attendance %	94.6%	95%	93.9%	Monitored by Trustees at each Resources Committee meeting and at CCL Committee meetings. Attendance is difficult to measure during the year due to COVID related absence, particularly for the first half of the year.
Total school income per pupil	£6,073	£6,807	£6,603	Monitored by Trustees at each Resources Committee meeting
Total GAG per school pupil	£4,488	£4,927	£4,984	Monitored by Trustees at each Resources Committee meeting
Ratio of GAG to total income	61.58%	63.11%	62.36%	Monitored by Trustees at each Resources Committee meeting
Ratio of staff costs to revenue expenditure Total	87.19%	85.19%	88.14%	Monitored by Trustees at each Resources Committee meeting The school has many very experienced staff who have progressed up the salary scales. This inflates the ratio of staffing costs to revenue expenditure, but is of immense benefit to our children
Main school -	87.40%	84.66%	88.59%	Monitored by Trustees at each Resources Committee meeting
Daycare -	86.21%	87.67%	86.00%	Monitored by Trustees at each Resources Committee meeting
School Staff costs per pupil	£5,055	£5,442	£5,739	Monitored by Trustees at each Resources Committee meeting
School Property repair costs per pupil	£126.70	£125.28	£89.02	Monitored by Trustees at each Resources Committee meeting This has significantly reduced in the past year due to good estate management
School utility costs per pupil	£80.86	£85.91	£50.70	Monitored by Trustees at each Resources Committee meeting. The majority of this reduction is due to a large water rebate
Daycare utility costs per pupil	£30.83	£33.00	£33.17	Monitored by Trustees at each Resources Committee meeting

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Going Concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

FINANCIAL REVIEW

Most of the Academy's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2022 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 life of the assets concerned, as defined in the Academy's accounting policies.

During the year ended 31 August 2022, the Academy received total income of £4,431,107 and incurred total expenditure of £4,568,975. The excess of expenditure over income for the year was £137,868.

At 31 August 2022 the net book value of fixed assets was £5,114,563 and movements in tangible fixed assets are shown in note 14 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

The land, buildings and other assets were transferred to the Academy upon conversion and a value agreed at that point. Other assets have been included in the financial statements at a best estimate, taking into account purchase price and remaining useful lives.

Key financial policies adopted or reviewed during the year include the Finance Policy which lays out the framework for financial management, including financial responsibilities of the Board, Head Teacher, managers, budget holders and other staff, as well as delegated authority for spending. Other financial policies reviewed and updated included the Scheme of Delegation, Debt and Write Off, Fraud, Gifts and Hospitality, Governors Allowances, Charging and Remission, Lettings, and Employee Benefits.

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 take into consideration the future plans of the Academy, the uncertainty over future income streams and other key risks identified during the risk review.

The Trustees have determined that the appropriate level of free reserves should be approximately £250,000 as this represents approximately 3 weeks of revenue expenditure. 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. This level of reserves also ensures the Trust has sufficient time to deal with overstaffing in the event of a reduction in pupil numbers. Total reserves of the academy amount to £5,496,226, although £5,114,563 of this is invested in fixed assets or represents non GAG restricted funds. The remaining £381,663 (representing £127,431 unrestricted funds and £254,232 unspent GAG) is the balance that the Trustees monitor in accordance with the Board's reserves policy. While this figure is higher than the reserves target, it is required to support an anticipated in-year deficit over the next two years while the trustees address the financial difficulties caused by the cost of living crisis, a falling pupil roll, higher than anticipated staff pay increases and uncertain government funding. We have also reviewed the Harpur Trust v Braze case relating to holiday entitlement for term time only staff and this affects a very small number of staff with a potential total cost implication of less than £1,000.

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The Trustees have reviewed the future plans of the Academy and have allocated expenditure for:

- £7,500 to replace log edging around the school site
- £11,000 to install curriculum wall art around the building
- £24,000 to refurbish Year 4 classrooms
- £10,000 to install a new play surface in the Acorns playground
- £5,582 per annum to repay ESFA loans received as part of our capital bids for roofing and heating replacement

The defined benefit pension scheme reserve has been valued by the actuary as a surplus at the year end. The resulting asset has not been recognised in the accounts as the Trust is unable to derive a benefit from it. The pension position is therefore disclosed as £Nil at 31 August 2022. This has not resulted in a change to the contribution levels to the scheme which are set to continue at current levels until the next triennial valuation takes effect.

Investment Policy

Due to the nature and timing of receipt 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.

There are currently no material investments held by the Academy. During the coming year the Trustees will consider investing free reserves.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees have assessed the major risks to which the Academy is exposed, in particular those relating to its finances, teaching, facilities 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.

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

Financial - the Academy has considerable reliance on continued Government funding through the ESFA. In the last year 93.6% 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. In addition to the GAG, £822,015 is expected to be received in daycare fees, 2, 3 & 4 year old funding grants and Early Years Pupil Premium payments for the coming year. This is dependent on increasing the current level of daycare pupils. The Academy's continued good reputation, together with effective marketing should ensure numbers are maximised while allowing for falling birth rates.

The Academy takes careful note of the data provided by the Local Authority regarding birth rates in the catchment area for the school. This shows that there while there is an increase in the number of pupils entering Reception in September 22, overall pupil numbers are expected to reduce in the next few years as smaller year groups filter through the school and the larger year groups in Years 5 and 6 leave to go to Secondary education. We have taken account of this in our three-year budget plans. There is significant housing development in the surrounding area but it is not known at this stage how this will affect admissions.

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.

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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. Our Daycare setting has recently be judged by Ofsted as 'Outstanding'.

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 & safety and discipline.

Staffing - the success of the Academy is reliant upon 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 contractor, Juniper Education Services, to carry out internal scrutiny checks on financial and non-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.

Risk Management - The Academy has continued to strengthen its risk management process throughout the year by improving the process and ensuring staff awareness. The Audit and Risk Committee has been more involved in the review of the Risk Register and its links to internal scrutiny.

The Trustees examine the financial health of the Academy formally at every meeting. They review performance against budgets and overall expenditure by means of monthly update reports and at all Resources Scrutiny Committee meetings. The Trustees also regularly review cash flow forecasts and ensure sufficient funds are held to cover all known and anticipated commitments.

At the year end, the Academy had no significant liabilities arising from trade creditors or debtors that would have a significant effect on liquidity.

FUNDRAISING

From time to time Goddard Park Academy holds fundraising events to raise money both for the Academy and for other charities that it supports. This will typically involve asking for donations as part of non uniform days or raising funds through school fairs. The Academy does not work with any commercial participators or professional fundraisers and fundraising is not carried out on our behalf by any external organisations.

All fundraising activities are undertaken with the same strict controls on income and expenditure that are applied to all other areas of the school finances. The funds raised are accounted for within the main Academy bank account and recorded on the Academy's financial systems, which are subject to internal audit twice a year and full external audit once a year.

Any complaints relating to fundraising activities would be dealt with through the Academy's complaints procedure, which is available on the school website.

PLANS FOR FUTURE PERIODS

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

We will continue to work with schools across the South West to support our drive to raise standards, and support our children recover from the lost learning that school closures caused. Additional funding received to support recovery from the pandemic will be used to provide high quality school-led tutoring for individuals and small groups, and to continue to employ a second Reading Recovery teacher.

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The Academy is developing it's own curriculum to teach subject discreetly to help the children understand the real life relevance of what they are learning.

As a response to the government White Paper, we will be investigating our options with regard to joining a Multi-Academy Trust.

We are expecting to apply to the ESFA to extend our current lease to cover a building and grounds connected to the school site and owned by Swindon Borough Council. This would be on the same terms as our existing lease. The additional space is needed to provide additional staff training and meeting spaces, community support rooms, storage, etc.

We will also continue to transform our school grounds, by further planting and development of the site. The objective is to encourage the children to interact with each other and their surroundings in a more positive and environmentally friendly way.

Full details of our plans for the future are given in our School Evaluation and Development Plan, which is available on our website or from the Governance Professional.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The Academy and its Trustees do not act as the Custodian Trustees of any other Charity.

AUDITOR

In so far as the Trustees are aware:

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

The auditors, Bishop Fleming LLP, are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

Trustees' report, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 12 December 2022 and signed on the board's behalf by:



Mr G Miles
Chair of Trustees

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GOVERNANCE STATEMENT

SCOPE OF RESPONSIBILITY

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

The Board of Trustees has delegated the day-to-day responsibility to the Headteacher as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Goddard Park Community Primary School Academy Trust 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 7 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

NAME OF TRUSTEE	MEETINGS ATTENDED	TOTAL MEETINGS HELD WHILST IN POST
Mr G Miles, Chair	6	7
Mr M Welsh, Headteacher	7	7
Mr K Harrison, Vice Chair	7	7
Mrs K Bailey	4	7
Mr C Bevington	6	7
Mrs L Croom	7	7
Mrs D Doyle	4	7
Mrs J Powdrill, appointed 14/03/2022	1	4
Mr R Thoburn, resigned 11/07/2022	2	6
Mrs C Thompson	4	7
Ms Kerry Wilson, appointed 16/05/2022	2	2

The Board of Trustees has continued with the same governance structure of three scrutiny committees and the full Board of Trustees.

Trustee meetings were well attended by all. One Member appointed trustee left the Board at the end of the Summer term 2022 after many years as a trustee including nearly ten years as Chair of the Board. After resigning the post of Chair at the end of 20/21, he continued as a trustee for a year to support and mentor the incoming Chair. A new Vice Chair was also appointed in September 2021. Two new Parent appointed trustees joined the board during the year.

There were five vacancies at the end of the year, one Local Authority, two Member appointed, one Community, and one Parent trustee. Appointment of new trustees continued to be particularly challenging. We continued to work with Governors for Schools on the outstanding vacancies and recruitment letters will again be sent to local companies in the coming year. The vacancies will also be advertised to all current and new parents/carers in September 2022. The Board was particularly keen to appoint trustees with human resources or legal skills. The board would also like to continue to build on our links with the Gateway Church which normally runs a Community Café from our premises. Since the pandemic this had been transformed into a Food Share to support any struggling families.

The full Board and three scrutiny committees ensured the school met statutory requirements and deadlines outlined in their terms of reference.

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**GOVERNANCE STATEMENT (CONTINUED)
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Governance Review

The Academy continued to review its effectiveness through board meetings, training and ongoing review of the governance structure to ensure it had the correct skills in each committee. Updated skills audits were completed at the start of the year and training arranged to address any gaps highlighted.

The Board reviewed its links with specific areas of school and new designations for trustees have been agreed.

Trustees attended committee meetings both in person and remotely, and received reports on safeguarding, pupil and staff wellbeing, data and targets, performance management of teachers, support staff and Headteacher, school finances, Pupil Premium, Catch-up Premium and Sports Premium, to assist them in meeting the standards on the trustees' action plan. Meetings for the year were planned in line with key dates i.e. school data points, School Evaluation and Development Planning (SEDP), financial returns, audits, etc. to ensure Trustee involvement throughout the processes.

In addition, three trustee training and development sessions were held during the year. The first, in January, concentrated on pupil assessment data, followed by an Academy finance training session in April 2022, and finally an 'Ofsted for Governors' workshop in June. The Ofsted workshop was led by a highly respected education and school leadership consultant, Bill Jerman.

Future trustee training and development sessions will be planned for the coming year based on the outcome of the skills audit and evaluation of effectiveness. Agendas would be led by trustees with possible future topics to include:

- Trustee coaching session with Bill Jerman
- Special Educational Needs
- Safeguarding
- Self-evaluation and Governors Action Planning
- Performance Management

The Board continued to subscribe to 'The Key', which is a great source of information, updates and self-evaluation forms. The National Governors Association Learning Link training and development subscription was also purchased and the 8 short course learning areas it provided were undertaken by individual trustees depending on their experience and development needs.

Trustees reviewed the annual Accounting Officer letter which highlighted the new requirements of the Academies Trust Handbook, the importance of keeping 'Get Information about schools' (GIAS) up to date, the supplementary requirements of the Academy Accounts Direction relating to COVID-19, and the importance of accurate financial returns being submitted to the ESFA on time. Trustees also reviewed the letter from Baroness Berridge, Parliamentary Under Secretary of State, issued in July 21. This highlighted that the majority of Members must be independent of the trustees, that Annual General Meetings were mandatory and that the Clerk to the Trustees would now be termed as 'Governance Professional'.

Ofsted visited the School in March 2018 and commented: 'Governors monitor the school's work carefully and provide challenge to leaders based on an accurate understanding of the school's strengths and weaknesses. As a result, the quality of teaching and learning continues to improve'. (Ofsted 2018)

The Resources Scrutiny Committee is a sub-committee of the main Board of Trustees. Its remit includes the functions of an audit and risk committee. The purpose of the Resources Scrutiny Committee is to:

- Ensure that the standards of financial control and administration are adhered to;
- Ensure that risks are being adequately identified and managed;
- Make financial plans including agreeing the draft budget for approval by the full Board; and
- Monitor the progress of income and expenditure.

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This committee also has responsibility for overseeing the premises, health and safety and staffing matters. Particular issues dealt with during the course of the year include:

- Monitoring the risk register;
- The on-going effects of the COVID-19 pandemic and the review of the associated risk assessment;
- Overseeing the Internal Scrutiny programme as per requirements of the Academy Trust Handbook, including an in-depth review of our Pupil Premium and Recovery Premium strategies;
- Submission of Schools Resource Management Tool to the DfE;
- Agreeing the outcomes of Performance Management for all staff including pay increases;
- Awarding and overseeing the management of the contract for the CIF bid to enhance site security;
- Working with Local Authority and DfE on possible extension of school grounds/lease;
- Benchmarking of income and expenditure
- External audit tender

The Committee continued to develop with a new Chair appointed in September and two additional members joining during the year.

Attendance at meetings in the year was as follows:

NAME OF TRUSTEE	MEETINGS ATTENDED	TOTAL MEETINGS HELD WHILST IN POST
Mrs C Thompson, Chair	4	6
Mrs K Bailey	1	6
Mr C Bevington	5	6
Mrs L Croom	4	6
Mrs D Doyle	2	6
Mr K Harrison	4	6
Mr G Miles	5	6
Mr R Thoburn, resigned 11/07/2022	2	6
Ms Kerry Wilson, appointed 16/05/2022	1	1
Mr M Welsh	4	6

REVIEW OF VALUE FOR MONEY

As Accounting Officer the Headteacher has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the Academy Trust has delivered improved value for money during the year by ensuring funding is used effectively to provide additional support directed to those with the greatest need, defined by progress against targets, reading age and attendance.

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Examples of some initiatives to raise pupil attainment are:

- Additional staffing to keep class sizes low and provide additional support in the classroom, thereby ensuring children receive individual attention;
The employment of an Early Language Support Teaching Assistant in the Early Years Foundation Stage;
- The employment of an Academic Mentor to provide 1:1 and small group targeted tuition funded by the DfE;
- The employment of learning mentors to support the most vulnerable children;
- The employment of two teachers to support 'Reading Recovery' in 1:1 sessions – this is supported with the use of COVID-19 Recovery Premium funding
- Providing an additional teacher in Reception and Year 6, which both have particularly high percentages of children with additional needs. This additional resource keeps class numbers low and ensures pupil premium children and those with SEN receive additional support;
- Tailored programmes of support for Looked After Children; and
- Programmes related to behaviour and pastoral support.

The latest assessment results show that levels of attainment have been detrimentally affected by the two years of disruption the children faced during the pandemic. We are confident that the initiatives put into place this year and planned for the coming year will result in significant improvements in outcomes.

The children of Goddard Park benefitted from the enormous amount of work the staff put in during the disruption at the start of the year when rates of COVID infections were high and periods of isolation were still significant. The Academy was delighted to receive 74 laptops from the government for use by children learning remotely, and these are now being used very effectively in class.

Collaboration – The Academy works closely with others in our local Cluster of schools. The headteachers meet regularly to share ideas, good practice and discuss issues. Where appropriate, group purchasing between schools is used to achieve value for money for all. We provided premises support for one local school for part of the year, generating income and helping both schools achieve best value.

During the year we continued to engage with the government Kickstart Scheme which provides funding to employers to create jobs for 16 to 24 year olds on Universal Credit. Five appointments were made, with each placement lasting six months. This was an excellent opportunity to develop young people's skills, benefiting all in the school community. There was no cost to the school.

The Academy is a member of an internet forum which facilitates group purchases for a number of local schools to achieve best value. Our budget holders are trained to seek out the most competitive deals using various procurement tools such as internet shopping, advice from other schools and economies of scale. The Deputy Head (Resources) is a member of the national Finance Directors Forum and attends regular local Finance network meetings. These forums are very useful for sharing good practice.

All purchases are assessed to ensure they demonstrate good value for money. Three quotes are obtained for any purchases above £2,000 and a full tender exercise conducted for purchases above £20,000 to ensure that high value contracts are assessed against the marketplace. Full tender processes were undertaken this year for our CIF funded security project and for the reappointment of our external auditors. It is noted that the best value quote is not necessarily the cheapest, and other factors are also taken into account when accessing them. All contracts are reviewed regularly to ensure they continue to provide good value for money. Where appropriate the DfE 'Deals for Schools' website is accessed to ensure we are obtaining best value.

The Academy is a member of the Risk Protection Arrangement set up by the DfE. This has reduced our insurance costs considerably whilst increasing the level of cover offered.

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THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Goddard Park Community Primary School for the period from 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that have been in place for the period from 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 Trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular it includes:

- Comprehensive budgeting and monitoring systems with an annual budget and monthly financial reports which are reviewed and agreed by the Board of Trustees
- Regular reviews by the Resources Scrutiny 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 (assets purchase or capital investment) guidelines
- Delegation of authority and segregation of duties
- Identification and management of risks

The Board of Trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Trustees have appointed an external financial support contractor (Juniper Educational Services), to perform additional checks

The role includes giving advice on financial and non-financial matters and performing a range of checks on the Academy Trust's financial systems. The Trustees have directed the work with reference to the risk assessment. In particular, the checks carried out in the current period included:

- Review of various financial policies
- Review of internal control, including banking, procurement and income
- Testing of accounting systems
- Review of statutory information and policies
- Review of website information
- Review of Pupil Premium and Recovery Premium strategy

The contractor reports to the Board of Trustees through the Resources Scrutiny Committee, on the operation of the systems of control and on the discharge of the Board of Trustees' financial and non-financial responsibilities.

The Trustees determined that there should be three internal scrutiny reviews each year. These reports have been fully delivered in line with the schedule of work as planned and there have been no material control issues arising as a result of the work.

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REVIEW OF EFFECTIVENESS

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

- The work of the external financial support contractor (Juniper Educational Services)
- The work of the external auditor
- The financial management and governance self-assessment process
- The work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Resources Scrutiny Committee and a plan to ensure continuous improvement of the system is in place.

Approved by order of the Board of Trustees on 12 December 2022 and signed on its behalf by:



Mr G Miles
Chair of Trustees



Mr M Welsh
Accounting Officer

**GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Goddard Park Community Primary School Academy Trust I have considered my responsibility to notify the academy board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy, under the funding agreement in place between the academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2021.

I confirm that I and the academy Board of Trustees are able to identify any material irregular or improper use of all funds by the academy, or material non-compliance with the terms and conditions of funding under the academy's funding agreement and the Academies Financial Handbook 2021.

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



M Welsh
Accounting Officer

Date: 12 December 2022

**GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgements 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:



G Miles
Chair of Trustees

Date: 12/12/2022

**GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST**

OPINION

We have audited the financial statements of Goddard Park Community Primary School Academy Trust (the 'academy') for the year ended 31 August 2022 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 2021 to 2022 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 2022 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 2021 to 2022 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.

**GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST (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.

RESPONSIBILITIES OF TRUSTEES

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

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

**GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST (CONTINUED)**

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.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the Academy sector, control environment and the academy's performance;
- results of our enquiries of management and the Trustee board, including the committees charged with governance over the academy's finance and control, about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the academy's documentation of their policies and procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or noncompliance with laws and regulations;
- how the academy ensured it met its obligations arising from it being financed by the ESFA and other funders, and as such material compliance with these obligations is required to ensure the academy will continue to receive its public funding and be authorised to operate, including around ensuring there is no material unauthorised use of funds and expenditure;
- how the academy ensured it met its obligations to its principal regulator, the Secretary of State for Education; and
- the matters discussed among the audit engagement team and involving relevant internal Academy specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud, which included incorrect recognition of revenue, management override of controls using manual journal entries, procurement and payroll. We identified the greatest potential for fraud as incorrect recognition of revenue and management override using manual journal entries.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the academy operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Academies Accounts Direction, Academies Financial Handbook, UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the academy's ability to operate or to avoid a material penalty. These included safeguarding regulations, data protection regulations, occupational health and safety regulations, education and inspections legislation, building legislation and employment legislation.

Our procedures to respond to risks identified included the following:

**GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST (CONTINUED)**

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- enquiring of Trustees and management and those charged with governance concerning actual and potential litigation and claims;
- performing procedures to confirm material compliance with the requirements of its regulators;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing internal control reports; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; and assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

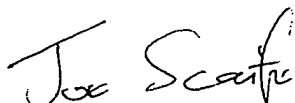
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

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

USE OF OUR REPORT

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



Joseph Scaife FCA DChA (Senior Statutory Auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 21 December 2022

**GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO GODDARD
PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING
AGENCY**

In accordance with the terms of our engagement letter dated 26 August 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Goddard Park Community Primary School Academy Trust during the year 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Goddard Park Community Primary School Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Goddard Park Community Primary School Academy Trust 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 Goddard Park Community Primary School Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

**RESPECTIVE RESPONSIBILITIES OF GODDARD PARK COMMUNITY PRIMARY SCHOOL
ACADEMY TRUST'S ACCOUNTING OFFICER AND THE REPORTING ACCOUNTANT**

The accounting officer is responsible, under the requirements of Goddard Park Community Primary School Academy Trust's funding agreement with the Secretary of State for Education dated 22 September 2010 and the Academy Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. 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 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

APPROACH

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

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

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

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

Our work on regularity included a review of the internal controls policies and procedures that have been implemented and an assessment of their design and effectiveness to understand how the Academy complied with the framework of authorities. We also reviewed the reports commissioned by the Trustees to assess the internal controls throughout the year.

We performed detailed testing based on our assessment of the risk of material irregularity, impropriety and non-compliance. This work was integrated with our audit on the financial statements where appropriate and included analytical review and detailed substantive testing of transactions.

**GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO GODDARD
PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING
AGENCY (CONTINUED)**

CONCLUSION

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 21 December 2022

GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:						
Donations and capital grants	3	14,627	4,766	26,807	46,200	94,206
Other trading activities		27,020	-	-	27,020	44,121
Investments	7	68	-	-	68	62
Charitable activities	4	780,218	3,577,601	-	4,357,819	4,138,144
Total income		821,933	3,582,367	26,807	4,431,107	4,276,533
Expenditure on:						
Charitable activities		788,380	4,212,192	230,403	5,230,975	4,694,983
Total expenditure		788,380	4,212,192	230,403	5,230,975	4,694,983
NET (EXPENDITURE)/ INCOME		33,553	(629,825)	(203,596)	(799,868)	(418,450)
Transfers between funds	17	-	(31,388)	31,388	-	-
Net movement in funds before other recognised gains/(losses)		33,553	(661,213)	(172,208)	(799,868)	(418,450)
Actuarial gains/(losses) on defined benefit pension schemes	23	-	5,113,000	-	5,113,000	(1,377,000)
Net movement in funds		33,553	4,451,787	(172,208)	4,313,132	(1,795,450)
Reconciliation of funds:						
Total funds brought forward		150,604	(4,197,555)	5,230,045	1,183,094	2,978,544
Net movement in funds		33,553	4,451,787	(172,208)	4,313,132	(1,795,450)
Total funds carried forward		184,157	254,232	5,057,837	5,496,226	1,183,094

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

The notes on pages 35 to 60 form part of these financial statements.

GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:07351053

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	5,114,563	5,203,885
Current assets			
Stocks		4,114	2,948
Debtors	15	127,446	175,013
Cash at bank and in hand		525,714	481,993
		<u>657,274</u>	<u>659,954</u>
Creditors: amounts falling due within one year	16	(275,611)	(229,745)
Net current assets		<u>381,663</u>	<u>430,209</u>
Total assets less current liabilities		<u>5,496,226</u>	<u>5,634,094</u>
Net assets excluding pension asset / liability		<u>5,496,226</u>	<u>5,634,094</u>
Defined benefit pension scheme asset / liability	23	-	(4,451,000)
Total net assets		<u><u>5,496,226</u></u>	<u><u>1,183,094</u></u>
Funds of the academy			
Restricted funds:			
Fixed asset funds	17	5,057,837	5,230,045
Restricted income funds	17	254,232	253,445
		<u>5,312,069</u>	<u>5,483,490</u>
Restricted funds excluding pension asset	17		
Pension reserve	17	-	(4,451,000)
Total restricted funds	17	<u>5,312,069</u>	<u>1,032,490</u>
Unrestricted income funds	17	<u>184,157</u>	<u>150,604</u>
Total funds		<u><u>5,496,226</u></u>	<u><u>1,183,094</u></u>

The financial statements on pages 32 to 60 were approved by the Trustees, and authorised for issue on 12 December 2022 and are signed on their behalf, by:


G Miles
Chair of Trustees


M Welsh
Accounting Officer

The notes on pages 35 to 60 form part of these financial statements.

**GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by operating activities	19	161,869	77,266
Cash flows from investing activities	20	(118,148)	(39,000)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		43,721	38,266
Cash and cash equivalents at the beginning of the year		481,993	443,727
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	21, 22	525,714	481,993
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 35 to 60 form part of these financial statements

**GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

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 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 GOING CONCERN

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

1.3 INCOME

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

• **Grants**

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

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

• **Donations**

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

• **Other income**

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

**GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES (continued)

1.4 EXPENDITURE

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

• Charitable activities

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

All resources expended are inclusive of irrecoverable VAT.

1.5 INTEREST RECEIVABLE

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

1.6 TAXATION

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

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

1.7 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. However, there may be individual exceptions to the above rates to align them with specific warranties attached to the item.

**GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES (continued)

1.7 TANGIBLE FIXED ASSETS (CONTINUED)

Depreciation is provided on the following bases:

Freehold property	-	2% straight line
Long-term leasehold buildings	-	2% straight line
Long-term leasehold land	-	straight line over 125 years
Furniture and equipment	-	25% straight line
Plant and machinery	-	14-17% straight line
Computer equipment	-	33% straight line

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

1.8 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 DEBTORS

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

1.10 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 and cash on deposit that has a notice period of less than 30 days.

1.11 LIABILITIES

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy 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.

**GODDARD PARK COMMUNITY PRIMARY SCHOOL ACADEMY TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES (continued)

1.12 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 15. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 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.

1.13 OPERATING LEASES

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

1.14 PENSIONS

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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES (continued)

1.15 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.

Transfers are made between restricted funds and restricted fixed asset funds where restricted funds are used to purchase fixed assets.

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 makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgment:

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

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3. INCOME FROM DONATIONS AND CAPITAL GRANTS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	14,627	4,766	-	19,393	1,950
Capital Grants	-	-	26,807	26,807	92,256
TOTAL 2022	14,627	4,766	26,807	46,200	94,206
TOTAL 2021	-	1,950	92,256	94,206	

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Academy	61,383	3,532,534	3,593,917	3,432,090
Daycare	718,835	45,067	763,902	706,054
TOTAL 2022	780,218	3,577,601	4,357,819	4,138,144
TOTAL 2021	688,416	3,449,728	4,138,144	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

5. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
EDUCATION				
DFE/ESFA GRANTS				
General Annual Grant	-	2,741,474	2,741,474	2,607,641
Pupil Premium	-	403,765	403,765	412,520
Universal Infant Free School Meals	-	43,439	43,439	54,242
PE Sports Grant	-	21,010	21,010	20,910
Teachers Pension Grant	-	986	986	78,244
Teachers Pay Grant	-	349	349	27,691
Academic Mentor Program	-	-	-	11,816
School Led Tutoring Grant	-	39,285	39,285	-
School Supplementary Grant	-	34,466	34,466	-
Other DfE Group grants	-	31,148	31,148	9,450
	-	3,315,922	3,315,922	3,222,514
OTHER GOVERNMENT GRANTS				
High Needs	-	127,308	127,308	98,798
Apprenticeship grants	4,500	27,919	32,419	3,000
Other government grants	19,972	19,117	39,089	22,685
	24,472	174,344	198,816	124,483
Other income from the academy's education	21,886	-	21,886	16,888
COVID-19 ADDITIONAL FUNDING (DFE/ESFA)				
Catch-up Premium	-	-	-	46,320
Recovery Premium	-	42,268	42,268	-
Other	15,025	-	15,025	19,285
	15,025	42,268	57,293	65,605
COVID-19 ADDITIONAL FUNDING (NON-DFE/ESFA)				
Coronavirus Job Retention Scheme grant	-	-	-	2,600
	-	-	-	2,600
TOTAL EDUCATION	61,383	3,532,534	3,593,917	3,432,090
TOTAL 2021	50,667	3,381,423	3,432,090	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

6. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Lettings	10,649	10,649	8,036
Services provided	16,371	16,371	36,085
TOTAL 2022	27,020	27,020	44,121
TOTAL 2021	44,121	44,121	

7. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank interest	68	68	62

8. EXPENDITURE

	Staff Costs 2022 £	Premises 2022 £	Other 2022 £	Total 2022 £	Total 2021 £
EDUCATION:					
Direct costs	2,428,421	85,565	508,028	3,022,014	2,743,234
Support costs	628,841	266,756	478,768	1,374,365	1,227,619
DAYCARE:					
Direct costs	673,576	-	4,520	678,096	574,160
Support costs	81,172	-	75,328	156,500	149,970
TOTAL 2022	3,812,010	352,321	1,066,644	5,230,975	4,694,983
TOTAL 2021	3,889,416	-	805,567	4,694,983	

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9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Education	3,022,014	1,374,365	4,396,379	3,970,853
Daycare	678,096	156,500	834,596	724,130
TOTAL 2022	3,700,110	1,530,865	5,230,975	4,694,983
TOTAL 2021	3,317,394	1,377,589	4,694,983	

ANALYSIS OF DIRECT COSTS

	Academy 2022 £	Daycare 2022 £	Total funds 2022 £	Total funds 2021 £
Pension finance cost	53,000	-	53,000	32,366
Staff costs	2,816,421	673,576	3,489,997	3,128,481
Depreciation	85,565	-	85,565	85,412
Educational supplies	23,949	4,520	28,469	68,771
Other costs	43,079	-	43,079	2,364
TOTAL 2022	3,022,014	678,096	3,700,110	3,317,394
TOTAL 2021	2,743,234	574,160	3,317,394	

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NOTES TO THE FINANCIAL STATEMENTS
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9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Academy 2022 £	Daycare 2022 £	Total funds 2022 £	Total funds 2021 £
Pension finance cost	26,000	-	26,000	16,634
Staff costs	823,843	81,172	905,015	760,935
Depreciation	144,838	3,912	148,750	142,880
Staff development	25,897	1,809	27,706	17,913
Recruitment and support	775	384	1,159	1,391
Maintenance of premises and equipment	57,091	7,414	64,505	81,827
Cleaning	20,794	8,850	29,644	32,453
Rent and rates	(4,744)	1,618	(3,126)	22,703
Heat and light	37,311	4,685	41,996	37,735
Insurance	23,120	352	23,472	26,463
Security and transport	11,466	749	12,215	10,846
Catering	49,051	64,950	114,001	108,376
Technology costs	37,933	(12,400)	25,533	20,380
Office overheads	70,244	4,381	74,625	46,445
Legal and professional	47,152	(11,376)	35,776	47,582
Bank interest and charges	297	-	297	361
(Profit) / Loss on disposal of fixed assets	472	-	472	-
Governance	2,825	-	2,825	2,665
TOTAL 2022	1,374,365	156,500	1,530,865	1,377,589
TOTAL 2021	1,227,619	149,970	1,377,589	

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) for the year includes:

	2022 £	2021 £
Operating lease rentals	17,321	10,015
Depreciation of tangible fixed assets	234,315	228,633
Fees paid to auditors for:		
- audit	8,250	8,000
- non audit	1,500	1,500

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

11. STAFF

a. STAFF COSTS

Staff costs during the year were as follows:

	2022 £	2021 £
Wages and salaries	2,932,129	2,743,248
Social security costs	246,523	226,007
Pension costs	1,216,360	920,161
	<u>4,395,012</u>	<u>3,889,416</u>

b. STAFF NUMBERS

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

	2022 No.	2021 No.
Teachers	29	30
Educational support	96	88
Administration/cleaning/catering support	32	31
Management	7	7
	<u>164</u>	<u>156</u>

The average headcount expressed as full-time equivalents was:

	2022 No.	2021 No.
Teachers	27	28
Educational support	58	55
Administration/cleaning/catering support	18	17
Management	6	6
	<u>109</u>	<u>106</u>

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11. STAFF (CONTINUED)

c. HIGHER PAID STAFF

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

	2022 No.	2021 No.
In the band £60,001 - £70,000	3	2
In the band £70,001 - £80,000	1	1

d. 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 £535,261 (2021 £535,890).

As staff Trustees are not remunerated in respect of their role as a Trustee, where staff Trustees do not form part of the key management personnel other than in their role as Trustee, their remuneration as set out in note 12 has not been included in the total benefits received by key management personnel above.

12. TRUSTEES' REMUNERATION AND EXPENSES

The Headteacher and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff under their contracts of employment, and not in respect of their services as Trustees. Other Trustees did not receive any payments, other than expenses, from the Academy in respect of their role as Trustees. The value of Trustees' remuneration and other benefits was as follows: M Welsh: Remuneration £70,000 - £75,000 (2021: £70,000 - £75,000), Employer's pension contributions £Nil (2021: £10,000 - £15,000), C Bevington: Remuneration £25,000 - £30,000 (2021: £25,000 - £30,000), Employer's pension contributions £5,000 - £10,000 (2021: £5,000 - £10,000), D Doyle: Remuneration £10,000 - £15,000 (2021: £10,000 - £15,000), Employer's pension contributions £0 - £5,000 (2021: £0 - £5,000), L Croom: Remuneration £10,000 - £15,000 (2021: £10,000 - £15,000), Employer's pension contributions £0 - £5,000 (2021: £0 - £5,000).

During the year ended 31 August 2022, expenses totalling £40 were reimbursed or paid directly to 2 Trustees (2021 - £796 to 7 Trustees).

Other related party transactions involving the Trustees are set out in note 27.

13. TRUSTEES' AND OFFICERS' INSURANCE

The academy has opted into the Department of Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme membership.

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**NOTES TO THE FINANCIAL STATEMENTS
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14. TANGIBLE FIXED ASSETS

	Property improvements £	Long-term leasehold land and buildings £	Fixtures, fittings and equipment £	Total £
COST OR VALUATION				
At 1 September 2021	761,225	4,250,000	1,766,067	6,777,292
Additions	8,660	-	136,805	145,465
Disposals	-	-	(6,559)	(6,559)
At 31 August 2022	769,885	4,250,000	1,896,313	6,916,198
DEPRECIATION				
At 1 September 2021	133,862	825,662	613,883	1,573,407
Charge for the year	15,377	71,334	147,604	234,315
On disposals	-	-	(6,087)	(6,087)
At 31 August 2022	149,239	896,996	755,400	1,801,635
NET BOOK VALUE				
At 31 August 2022	620,646	3,353,004	1,140,913	5,114,563
At 31 August 2021	627,363	3,424,338	1,152,184	5,203,885

15. DEBTORS

	2022 £	2021 £
DUE WITHIN ONE YEAR		
Trade debtors	457	17,641
Prepayments and accrued income	122,574	153,281
VAT recoverable	4,415	4,091
	127,446	175,013

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	-	216
Other taxation and social security	56,266	55,593
Other creditors	69,558	67,024
Accruals and deferred income	149,787	106,912
	<u>275,611</u>	<u>229,745</u>
	2022 £	2021 £
Deferred Income		
Deferred income at 1 September 2021	50,453	50,138
Resources deferred during the year	43,536	50,453
Amounts released from previous periods	(50,453)	(50,138)
Deferred income at 31 August 2022	<u>43,536</u>	<u>50,453</u>

At the balance sheet date the Academy was holding ESFA grants received in advance for the 2022/23 academic year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

17. STATEMENT OF FUNDS

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
UNRESTRICTED FUNDS						
General Funds	91,743	103,098	(72,053)	-	-	122,788
Daycare Fees	299	718,835	(711,941)	(2,550)	-	4,643
Fixed Asset purchases	58,562	-	(4,386)	2,550	-	56,726
	<u>150,604</u>	<u>821,933</u>	<u>(788,380)</u>	<u>-</u>	<u>-</u>	<u>184,157</u>
RESTRICTED GENERAL FUNDS						
General Annual Grant (GAG)	241,317	2,741,474	(2,697,171)	(31,388)	-	254,232
Universal Infant Free School Meals	-	43,439	(43,439)	-	-	-
High Needs	-	157,529	(157,529)	-	-	-
Pupil Premium	-	403,181	(403,181)	-	-	-
PE and Sports Grant	7,379	21,010	(28,389)	-	-	-
Other restricted funds	4,749	215,734	(220,483)	-	-	-
Pension reserve	(4,451,000)	-	(662,000)	-	5,113,000	-
	<u>(4,197,555)</u>	<u>3,582,367</u>	<u>(4,212,192)</u>	<u>(31,388)</u>	<u>5,113,000</u>	<u>254,232</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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17. STATEMENT OF FUNDS (CONTINUED)

**RESTRICTED
FIXED ASSET
FUNDS**

Fixed assets transferred on conversion	3,424,980	-	(71,333)	-	-	3,353,647
Fixed assets purchased from GAG and other restricted funds	431,501	-	(48,738)	31,388	-	414,151
DfE/ESFA Capital grants	1,315,912	26,807	(96,639)	-	-	1,246,080
Local Authority Capital grants	57,652	-	(13,693)	-	-	43,959
	<u>5,230,045</u>	<u>26,807</u>	<u>(230,403)</u>	<u>31,388</u>	<u>-</u>	<u>5,057,837</u>
TOTAL RESTRICTED FUNDS	<u>1,032,490</u>	<u>3,609,174</u>	<u>(4,442,595)</u>	<u>-</u>	<u>5,113,000</u>	<u>5,312,069</u>
TOTAL FUNDS	<u><u>1,183,094</u></u>	<u><u>4,431,107</u></u>	<u><u>(5,230,975)</u></u>	<u><u>-</u></u>	<u><u>5,113,000</u></u>	<u><u>5,496,226</u></u>

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17. STATEMENT OF FUNDS (CONTINUED)

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

RESTRICTED FUNDS

General Annual Grant - Income from the ESFA which is to be used for the normal running costs of the Academy, including education and support costs. During the year £31,388 (2021: £22,193) was transferred to the restricted fixed asset fund to represent fixed assets purchased from GAG.

Universal Infant Free School Meals - Income from the ESFA to fund the provision of free school meals to infants.

High Needs - Funding received by Swindon Borough Council to fund further support for students with additional needs.

Pupil Premium - Pupil premium represents funding received from the ESFA and Local Authority for children that qualify for free school meals to enable the Academy to address the current inequalities between those children and their wealthier peers.

PE and Sports Grant - This represents funding received from the ESFA and must be used to fund improvements to the provision of PE and sport, for the benefit of primary-aged pupils, so that they develop healthy lifestyles.

Pension reserve - This represents the Academy's share of the assets and liabilities in the Local Government Pension Scheme. As with most pension schemes this is currently in deficit due to an excess of scheme liabilities over scheme assets which was inherited on conversion to an Academy. The Academy is following the recommendations of the actuary to reduce the deficit by making additional contributions over a number of years.

FIXED ASSET FUNDS

Fixed assets transferred on conversion - This represents the building and equipment donated to the Academy from Swindon Borough Council on conversion to an Academy.

Fixed assets purchased from GAG and other restricted funds - This represents amounts spent on fixed assets from the GAG funding received from the ESFA.

DfE/ESFA Capital Grants - These funds are received for direct expenditure on fixed asset projects, maintenance and purchase of fixed assets. The fixed asset fund balance at the year end represents the net book value of assets and any unspent grant amounts.

Local Authority Capital Grants - These funds are received from the Local Authority for expenditure on the maintenance and purchase of 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 2022.

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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:

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
UNRESTRICTED FUNDS						
General Funds	72,006	94,849	(75,112)	-	-	91,743
Daycare Fees	26,067	637,750	(653,161)	(10,357)	-	299
Fixed Asset purchases	51,480	-	(3,275)	10,357	-	58,562
	<u>149,553</u>	<u>732,599</u>	<u>(731,548)</u>	<u>-</u>	<u>-</u>	<u>150,604</u>
RESTRICTED GENERAL FUNDS						
General Annual Grant (GAG)	173,876	2,599,705	(2,510,071)	(22,193)	-	241,317
Universal Infant Free School Meals	-	54,242	(54,242)	-	-	-
High Needs	-	142,938	(142,938)	-	-	-
Pupil Premium	-	412,417	(412,417)	-	-	-
PE and Sports Grant	5,100	20,910	(18,631)	-	-	7,379
Other restricted funds	2,402	221,466	(219,119)	-	-	4,749
Pension reserve	(2,693,000)	-	(381,000)	-	(1,377,000)	(4,451,000)
	<u>(2,511,622)</u>	<u>3,451,678</u>	<u>(3,738,418)</u>	<u>(22,193)</u>	<u>(1,377,000)</u>	<u>(4,197,555)</u>

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17. STATEMENT OF FUNDS (CONTINUED)

**RESTRICTED
FIXED ASSET
FUNDS**

Fixed assets transferred on conversion	3,496,313	-	(71,333)	-	-	3,424,980
Fixed assets purchased from GAG and other restricted funds	466,852	-	(57,544)	22,193	-	431,501
DfE/ESFA Capital grants	1,315,542	92,256	(91,886)	-	-	1,315,912
Local Authority Capital grants	61,906	-	(4,254)	-	-	57,652
	<u>5,340,613</u>	<u>92,256</u>	<u>(225,017)</u>	<u>22,193</u>	<u>-</u>	<u>5,230,045</u>
TOTAL RESTRICTED FUNDS	<u>2,828,991</u>	<u>3,543,934</u>	<u>(3,963,435)</u>	<u>-</u>	<u>(1,377,000)</u>	<u>1,032,490</u>
TOTAL FUNDS	<u>2,978,544</u>	<u>4,276,533</u>	<u>(4,694,983)</u>	<u>-</u>	<u>(1,377,000)</u>	<u>1,183,094</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	56,726	-	5,057,837	5,114,563
Current assets	127,431	529,843	-	657,274
Creditors due within one year	-	(275,611)	-	(275,611)
TOTAL	<u>184,157</u>	<u>254,232</u>	<u>5,057,837</u>	<u>5,496,226</u>

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18. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	58,562	-	5,145,323	5,203,885
Current assets	92,042	483,190	84,722	659,954
Creditors due within one year	-	(229,745)	-	(229,745)
Pension scheme liability	-	(4,451,000)	-	(4,451,000)
TOTAL	150,604	(4,197,555)	5,230,045	1,183,094

19. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net expenditure for the year (as per Statement of Financial Activities)	(799,868)	(418,450)
ADJUSTMENTS FOR:		
Depreciation charges	234,315	228,633
Interest receivable	(38)	(62)
(Increase)/decrease in stocks	(1,166)	764
(Increase)/decrease in debtors	47,614	(13,504)
Increase/(decrease) in creditors	45,819	(8,859)
Capital grants from DfE and other capital income	(26,807)	(92,256)
Defined benefit pension scheme cost less contributions payable	583,000	332,000
Defined benefit pension scheme finance cost	79,000	49,000
NET CASH PROVIDED BY OPERATING ACTIVITIES	161,869	77,266

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20. CASH FLOWS FROM INVESTING ACTIVITIES

	2022 £	2021 £
Dividends, interest and rents from investments	68	62
Purchase of tangible fixed assets	(145,465)	(85,969)
Proceeds from the sale of tangible fixed assets	442	2,248
Capital grants from DfE Group	26,807	44,659
NET CASH USED IN INVESTING ACTIVITIES	(118,148)	(39,000)

21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash in hand and at bank	525,714	481,993
TOTAL CASH AND CASH EQUIVALENTS	525,714	481,993

22. ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	481,993	43,721	525,714
	481,993	43,721	525,714

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23. 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 Swindon Borough 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 £68,929 were payable to the schemes at 31 August 2022 (2021 - £66,481) and are included within creditors.

TEACHERS' PENSION SCHEME

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

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

VALUATION OF THE TEACHERS' PENSION SCHEME

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

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

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

The employer's pension costs paid to TPS in the year amounted to £282,374 (2021 - £240,055).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy 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.

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23. PENSION COMMITMENTS (CONTINUED)

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 2022 was £423,000 (2021 - £376,000), of which employer's contributions totalled £338,000 (2021 - £298,000) and employees' contributions totalled £ 85,000 (2021 - £78,000). The agreed contribution rates for future years are 22 per cent for employers and 5.5 - 12.5 per cent for employees.

As described in note 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.

PRINCIPAL ACTUARIAL ASSUMPTIONS

	2022	2021
	%	%
Rate of increase in salaries	3.45	3.30
Rate of increase for pensions in payment/inflation	3.05	2.90
Discount rate for scheme liabilities	4.25	1.65
Inflation assumption (CPI)	3.05	2.90

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

	2022	2021
	Years	Years
RETIRING TODAY		
Males	21.7	21.9
Females	24.2	24.4
RETIRING IN 20 YEARS		
Males	22.6	22.9
Females	26.0	26.2

SHARE OF SCHEME ASSETS

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**NOTES TO THE FINANCIAL STATEMENTS
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23. PENSION COMMITMENTS (CONTINUED)

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

	At 31 August 2022 £	At 31 August 2021 £
Equities	2,734,000	2,669,000
Bonds	1,570,000	1,601,000
Property	759,000	534,000
Cash and other liquid assets	-	49,000
TOTAL MARKET VALUE OF ASSETS	5,063,000	4,853,000

The actual return on scheme assets was £(208,000) (2021 - £636,000).

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

	2022 £	2021 £
Current service cost	(921,000)	(630,000)
Interest income	83,000	71,000
Interest cost	(162,000)	(120,000)
TOTAL AMOUNT RECOGNISED IN THE STATEMENT OF FINANCIAL ACTIVITIES	(1,000,000)	(679,000)

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

	2022 £	2021 £
Opening defined benefit obligation	9,304,000	6,794,000
Current service cost	921,000	630,000
Interest cost	162,000	120,000
Employee contributions	85,000	78,000
Actuarial losses/(gains)	(5,403,000)	1,857,000
Benefits paid	(6,000)	(175,000)
AT 31 AUGUST	5,063,000	9,304,000

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23. PENSION COMMITMENTS (CONTINUED)

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

	2022 £	2021 £
Opening fair value of the Academy's share assets	4,853,000	4,101,000
Interest income	83,000	71,000
Actuarial gains	(290,000)	480,000
Employer contributions	338,000	298,000
Employee contributions	85,000	78,000
Benefits paid	(6,000)	(175,000)
AT 31 AUGUST	5,063,000	4,853,000

The actuarial valuation has valued the pension scheme at a surplus of £35,000 as at 31 August 2022. Under FRS 102 an entity shall only recognise a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. Therefore, as this valuation will not reduce future contribution rates, the asset has not been recognised and is reflected at £Nil in the financial statements for the year ended 31 August 2022.

24. OPERATING LEASE COMMITMENTS

At 31 August 2022 the academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Within 1 year	10,539	13,126
Between 1 and 5 years	6,152	20,886
	16,691	34,012

25. MEMBERS' LIABILITY

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

26. GENERAL INFORMATION

Goddard Park Community Primary School Academy Trust is a company limited by guarantee, incorporated in England and Wales. The registered office is Welcombe Avenue, Swindon, Wiltshire, SN3 2QN.

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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.

There were no related party transactions in the period, other than Trustee Remuneration disclosed in note 12.