

Company Registration Number: 07363875 (England & Wales)

CROSSHALL JUNIOR SCHOOL LIMITED

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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CROSSHALL JUNIOR SCHOOL LIMITED
(A company limited by guarantee)

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CROSSHALL JUNIOR SCHOOL LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2023**

Members:	N Abell D Milne C Harty R Palmer
Trustees:	N Abell, Chair (resigned 28 th February 2023) A Eardley, Head Teacher A Bretherton (resigned 5 September 2023) P Fox (resigned 23 rd January 2023) C Hall (resigned 11 th October 2022) H Leher (appointed 11 July 2023, resigned 5 September 2023) K Knight (appointed 7 June 2023) D Lippett Chair from 11 July 2023 (appointed 10 January 2023) N Mansfield (appointed 3 May 2023) V Puri Chair from 29 February 2023 (resigned 5 September 2023) M Righetta T Terry W Weedon
Company Secretary:	BKL Audit LLP
Senior Management Team:	A Eardley, Head Teacher L Murphy, Assistant Headteacher D Ainscow, Assistant Headteacher
Company Name:	Crosshall Junior School Limited
Registered Office:	BKL Audit LLP 35 Ballards Lane London N3 1XW
Company Registration Number:	07363875
Independent Auditor:	BKL Audit LLP 35 Ballards Lane London N3 1XW
Bankers:	Lloyds Bank Plc Andover BX1 1LT
Solicitors:	Stone King LLP Upper Borough Court Upper Borough Walls Bath BA1 1RG

CROSSHALL JUNIOR SCHOOL LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year, 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The academy trust operates an Academy for pupils aged 7 to 11 serving a catchment area in St Neots. It has a pupil capacity of 480 and had a roll of 438 in the school census on 6th October 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 Crosshall Junior School Limited are also the directors of the charitable company for the purposes of company law. The charitable company operates as Crosshall Junior School Limited.

Details of the trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on the preceding pages of this document.

Members' Liability

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

Trustees' Indemnities

Subject to the provisions of the Companies Act, every trustee or other officer of the Academy shall be indemnified out of the assets of the Academy against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgment is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Academy.

Method of Recruitment and Appointment or Election of Trustees

The management of the Academy is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association and funding agreement as follows:

- The Head Teacher
- Up to 15 appointed trustees (including no more than 3 staff trustees)
- At least 2 parent trustees (to be elected)
- One LA trustee, if required
- Up to 3 co-opted trustees
- Any trustees appointed by the Secretary of State for Education

The term of office for any trustee is 4 years. The headteacher's term of office runs parallel with their term of appointment. Subject to remaining eligible to be a particular type of trustee, any trustee may be reappointed or re-elected.

Policies and Procedures Adopted for the Induction and Training of Trustees

The training and induction provided for new trustees will depend on their individual experience and expertise. Where necessary an induction will provide training on charity and educational, legal and financial matters. All new trustees are given a tour of the Academy and the chance to meet with staff and students. All governors are provided with copies of policies, procedures, minutes, budgets, plans and other documents that they will need to understand their role as trustees and directors of the Academy.

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

Structure, Governance and Management (continued)

Organisational Structure

The Academy has established a management structure to enable its efficient running. The structure consists of two levels: the trustees and the executives who are the senior leadership team.

The governing body has considered its role thoughtfully and decided that the role of the trustees is to approve the strategic direction and objectives of the Academy and monitor its progress towards these objectives.

The governing body has approved a scheme of delegation which sets out a statement on the system of internal control, responsibilities, standing orders, a scheme of delegation and terms of reference. The headteacher is directly responsible for the day-to-day running of the Academy and is assisted by a senior leadership team.

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

The headteacher assumes the accounting officer role.

Arrangements for setting Pay and Remuneration of Key Management Personnel

The Board has delegated the arrangement for setting the pay and remuneration for executive directors and senior management to the Salary committee whose members comprise three trustees. This committee reviews the performance of the executive directors and ensures that succession planning is in line with the plans of the Trust.

Trade Union Facility Time

There were no union officials, therefore no time spent during this period.

Related Parties and other Connected Charities and Organisations

Please refer to note 23.

Objectives and Activities

Objects and Aims

The principal object and activity of the Academy is the operation of Crosshall Junior School Limited to provide a broad and balanced education for pupils of all abilities in the St Neots area. The governors have referred to the guidance issued by the Charity Commission in respect of public benefit when reviewing the aims and objectives of the Academy.

In accordance with the articles of association, the Academy has adopted a "Scheme of Government" approved by the Secretary of State for Education.

The Scheme of Government specifies, amongst other things, that the Trust will be at the heart of the community promoting community cohesion and sharing facilities; the basis for admitting students to the Trust, that the curriculum should be broad and balanced; there will be an emphasis on the needs of individual pupils including pupils with SEN; the basis for charging pupils.

CROSSHALL JUNIOR SCHOOL LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives, Strategies and Activities

Public Benefit

In setting our objectives and planning our activities the trustees have carefully considered the Charity Commission's general guidance on public benefit.

As an Academy we make the best use of our skills, expertise and experience with regards to the community. Some examples of this are:

- Raising money for local, national and international charities.
- Ensuring the building/site is available for hire.
- Entertaining local groups/organisations.
- Being a community hub for services that affect our families: young carers, mental health support, family workers, delivery of food/supplies.
- Networking with local schools and across the county.
- Offering wellbeing and practical support through the links we have built.
- Increasing the use of video conferencing technology for meetings, to reduce the need for travel between organisations (supporting the local environment) and being more time efficient.

Strategic Report - Achievements and Performance

Key Performance Indicators

Crosshall Junior School Limited remains a good school (OfSTED 2018). OfSTED also carried out a remote, section 8 visit, during the autumn of 2020 and there were no significant areas of concern.

End of Key Stage Two Test and Teacher Assessment Results

	EoKS2 Test 2023			
	At+		Greater	
	Crosshall	National	Crosshall	National
Reading	82	73	38	29
GPS	82	72	37	30
Maths	83	73	35	24
Writing TA	81	71	17	13
RWM	68	60	13	8

Awards/Accreditation

Crosshall Junior School Limited was again accredited with the IQM Flagship for Inclusion Award.

Master School – Renaissance Learning

Centre of Assessment Excellence - GL Assessment

Games Mark - Gold

Artsmark – Gold

Attendance

Attendance remained above national and the LA.

All classes were kept open throughout the strikes and staff illness.

Recruitment was complete for the financial year and in preparation for academic year 2023 - 24.

CROSSHALL JUNIOR SCHOOL LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

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.

Strategic Report - Financial Review

Finance Review

Most of the Academy's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the period ended 31 August 2023 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

Reserves Policy

The definition of reserves in the SORP is 'that part of a charity's income funds that is freely available for its general purposes'. This definition of reserves therefore normally excludes:

- permanent endowment funds
- expendable endowment funds
- restricted income funds
- any part of unrestricted funds not readily available for spending, specifically income funds which could only be realised by disposing of fixed assets held for charitable use

Reserves are therefore the resources the Academy has or can make available to spend for any or all of the Academy's purposes once it has met its commitments and covered its other planned expenditure. More specifically 'reserves' are income which becomes available to the Academy and is to be spent at the Trustees' discretion in furtherance of any of the Academy's objects (sometimes referred to as 'general purpose' income) but which is not yet spent, committed or designated (i.e. is 'free')

The level of reserves held takes into account the nature of income and expenditure streams, the need to match them with commitments, including future capital projects, and the nature of reserves. The Trustees will keep this level of reserves under review at each board meeting and aim to build and maintain the reserves level by entering into cost effective agreements whilst in keeping with the principal object of the Academy.

Total reserves at the end of the period amounted to £5,514,654. This balance includes unrestricted funds (free reserves) of £103,974, which are considered appropriate for the Academy Trust, and restricted funds of £5,410,680 and a pension deficit of £Nil.

Within the reserves policy users should note that, because of accounting for the Local Government Pension Scheme (LGPS), the Trust does not recognise a pension fund asset as at 31 August 2023 (2022: no deficit/asset). In accordance with the FRS 102 pension report there was a pension asset of £481,000 as at 31 August 2023 (2022: asset of £222,000).

Users should also note that a surplus or deficit position of the pension scheme would generally result in a cash flow effect for the Trust in the form of an increase or decrease in employers' pension contributions over a period of years. The Trust thus takes this fact into account when reviewing current business plans and budgets, ascertaining how the pension costs might affect budgets in the future. On the basis that increased pension contributions should generally be met from the Trust's budgeted annual income, whilst the deficit might not be eliminated, there should be no actual cash flow deficit on the fund or direct impact on the unrestricted reserves of the Trust due to the recognition of the deficit.

Investment Policy

Investment policies are determined by the Board of Trustees. This ensures the level of funds the Trust holds can cover any immediate expenditure, without exposing the Trust to additional risk. Should any potential investment opportunity arise this would be escalated to the Trust Board for consideration.

As at 31 August 2023, no investments were held.

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

Principal Risks and Uncertainties

The Companies Act 2006 s417(3b) requires disclosure of the principal risks and uncertainties facing a company. The Trust is exposed to a number of financial risks including credit, cash flow and liquidity risks. Given the Trust's exposure to financial instruments being limited, the exposure principally relates to bank balances, cash and trade creditors, with limited trade (and other) debtors. The trust's system of internal controls ensures risk is minimal in these areas.

A risk register has been established and is updated regularly. Where appropriate, systems or procedures have been established to mitigate the risks the Trust faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

The trustees have assessed the major risks to which the Trust is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Trust, and its finances. The trustees have implemented a number of systems to assess risks that the Academy face, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls (see below) in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover.

The Trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

It should also be noted that procedures are in place to ensure compliance with the health and safety regulations, pertaining to both staff and pupils.

The trustees also are fully aware of their responsibilities to ensure that the trust's estate is safe, well maintained and compliant with the relevant regulations.

Please refer to the Reserves Policy above for a description of the defined benefit pension scheme, in which there was a deficit at 31 August 2023. Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of Academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Fundraising

The Trust does not engage in any formal fundraising. All fundraising for school projects is done by the PTA.

Plans for Future Periods

Crosshall Junior School has an ongoing programme of repairs and maintenance and a prioritised improvement plan, for which we will be applying for grants from/through the DfE/ESFA/CIF as necessary.

Improvements to the boundary and lighting (considering the environmental impacts).

Sustain school for future years - falling roll predicted in two years.

Health and safety upgrades.

Funds Held as Custodian Trustee on Behalf of Others

The Academy Trust and / or its trustees did not act as custodian trustee during the current or previous period.

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

Auditor

Insofar as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 12 December 2023 and signed on the board's behalf by:



Wayne Weedon
Vice Chair of Trustees

CROSSHALL JUNIOR SCHOOL LIMITED
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GOVERNANCE STATEMENT

Scope of responsibility

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

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

The board of trustees has delegated the day-to-day responsibility to the Head, 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 Crosshall Junior School Limited 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 5 times during the year.

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

Trustee	Meetings attended	Out of a possible
N Abell, Chair	2	2
V Puri, Chair	4	5
D Lippett, Chair	4	4
A Eardley, Head Teacher	5	5
A Bretherton	4	5
P Fox	1	2
C Hall	0	1
H Leher	5	5
N Mansfield	2	2
M Righetta	4	5
T Terry	5	5
W Weedon	4	5
K Knight	1	1

The Finance, Resources and Personnel Committee is a sub-committee of the main board of trustees. Its purpose is to make sure that the Academy is following the ESFA's financial regulations.

The audit committee is also part of the Finance, Resources and Personnel Committee. Its purpose is to:

- monitor the integrity of the financial statements;
- review internal financial controls and review the Academy's internal control and risk management systems;
- make recommendations to the Governing Body in relation to the appointment, re-appointment and removal of the external auditor and approve the remuneration and terms of engagement of the auditor, and;
- review the auditor's independence and objectivity.

In addition, an external Safeguarding Audit was carried out in summer 2022.

No significant issues to note were dealt with during the period.

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
V Puri, Chair of FRP	4	5
A Eardley, Head Teacher	5	5
N Abell	3	3
A Bretherton	4	5
T Terry	4	5
W Weedon	5	5
K Knight	1	1

Review of value for money

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

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

- increasing the use of temporary contracts
- new ways to support several long term staff illnesses
- reviewing subscriptions and resource costs
- increasing the cost of school dinners, after reviewing increased costs

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Crosshall Junior School Limited for the year 1 September 2022 to 31 August 2023 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 has been in place for the year 1 September 2022 to 31 August 2023 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 periodic financial reports which are reviewed and agreed by the Board of Trustees

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GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

- regular reviews by the Finance and Resource and Personnel Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks

The Board of Trustees has decided:

- to buy-in an internal audit service from Academy Audit

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

- Procurement Testing
- Banking Procedures
- Website Review
- Wages Testing

On a annual basis, the auditor reports to the board of trustees, through the Finance, Resource and Personnel Committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The agreed schedule of work has been delivered as planned. No material control issues were identified as a result of the work undertaken.

Review of effectiveness

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

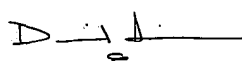
- the work of internal auditor;
- the work of external auditor;
- the financial management and governance self-assessment process or the school resource management self-assessment tool
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance 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 Finance, Resources and Personnel committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 12 December 2023 and signed on their behalf by:



Wayne Weedon
Vice Chair of Trustees



Dan Ainscow
Accounting Officer

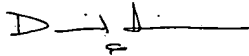
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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

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

I confirm that I and the Academy Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academy Trust Handbook 2022.

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.



Dan Ainscow
Accounting Officer
Date: 12 December 2023

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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2023

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

Company law requires the Trustees to prepare financial statements for each financial 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 2022 to 2023;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Trustees on 12 December 2023 and signed on its behalf by:



Wayne Weedon
Vice Chair of Trustees



Dan Ainscow
Accounting Officer

CROSSHALL JUNIOR SCHOOL LIMITED
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
CROSSHALL JUNIOR SCHOOL LIMITED**

Opinion

We have audited the financial statements of Crosshall Junior School Limited (the 'academy') for the year ended 31 August 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

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

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
CROSSHALL JUNIOR SCHOOL LIMITED (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 Statement of trustees' responsibilities, the Trustees (who are also the directors of the Academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

CROSSHALL JUNIOR SCHOOL LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
CROSSHALL JUNIOR SCHOOL LIMITED (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:

We considered the nature of the industry and its control environment, and reviewed the academy's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the academy's operates in, and identified the key laws and regulations that:

- reading minutes of meetings of those charged with governance.
- had a direct effect on the determination of material amounts and disclosures in the financial statements.
- These included the UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.
- We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, and external legal counsel concerning actual and potential litigation and claims and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

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.

CROSSHALL JUNIOR SCHOOL LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
CROSSHALL JUNIOR SCHOOL LIMITED (CONTINUED)**

Use of our report

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

Edward Passmore

Edward Passmore FCA (Senior statutory auditor)

for and on behalf of

BKL Audit LLP

Chartered Accountants
Statutory Auditor

35 Ballards Lane
London
N3 1XW

25/01/2024

CROSSHALL JUNIOR SCHOOL LIMITED
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO CROSSHALL JUNIOR SCHOOL LIMITED AND THE EDUCATION AND SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 31 October 2011 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Crosshall Junior School Limited during the year 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of Crosshall Junior School Limited's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Crosshall Junior School Limited's funding agreement with the Secretary of State for Education dated 7 September 2010 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- review of management reporting documents.
- review of Trustees/Governors meeting minutes.
- confirming compliance with the Academy Trust's Scheme of Delegation.
- compliance with delegated authorities.
- consideration of whether any personal benefit has been derived from the Academy Trust's transactions by staff or related parties.
- adherence to tendering policies.

CROSSHALL JUNIOR SCHOOL LIMITED
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO CROSSHALL JUNIOR SCHOOL LIMITED 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 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

BKL Audit LLP

Reporting Accountant

BKL Audit LLP

Chartered Accountants
Statutory Auditor

35 Ballards Lane
London
N3 1XW

Date: 25/01/2024

CROSSHALL JUNIOR SCHOOL LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:						
Donations and capital grants	3	-	10,278	27,996	38,274	9,271
Other trading activities	5	-	223,298	-	223,298	253,028
Investments	6	48	8,000	-	8,048	38
Charitable activities	4	-	2,258,163	-	2,258,163	2,184,524
Total income		48	2,499,739	27,996	2,527,783	2,446,861
Expenditure on:						
Raising funds		-	-	-	-	141
Charitable activities	8	-	2,690,966	97,156	2,788,122	2,787,863
Total expenditure		-	2,690,966	97,156	2,788,122	2,788,004
Net movement in funds before other recognised gains		48	(191,227)	(69,160)	(260,339)	(341,143)
Other recognised gains:						
Actuarial gains on defined benefit pension schemes	23	-	64,000	-	64,000	1,728,000
Net movement in funds		48	(127,227)	(69,160)	(196,339)	1,386,857
Reconciliation of funds:						
Total funds brought forward		103,926	179,934	5,427,133	5,710,993	4,324,136
Net movement in funds		48	(127,227)	(69,160)	(196,339)	1,386,857
Total funds carried forward		103,974	52,707	5,357,973	5,514,654	5,710,993

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

The notes on pages 22 to 46 form part of these financial statements.

CROSSHALL JUNIOR SCHOOL LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 07363875

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	5,339,306	5,427,133
		<u>5,339,306</u>	<u>5,427,133</u>
Current assets			
Stocks	14	846	1,240
Debtors	15	36,803	36,383
Cash at bank and in hand		254,134	326,971
		<u>291,783</u>	<u>364,594</u>
Creditors: amounts falling due within one year	16	(116,435)	(80,734)
Net current assets		<u>175,348</u>	<u>283,860</u>
Total assets less current liabilities		<u>5,514,654</u>	<u>5,710,993</u>
Total net assets		<u><u>5,514,654</u></u>	<u><u>5,710,993</u></u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	17	5,357,973	5,427,133
Restricted income funds	17	52,707	179,934
Total restricted funds	17	<u>5,410,680</u>	<u>5,607,067</u>
Unrestricted income funds	17	<u>103,974</u>	<u>103,926</u>
Total funds		<u><u>5,514,654</u></u>	<u><u>5,710,993</u></u>

The financial statements on pages 19 to 46 were approved by the Trustees, and authorised for issue on 12 December 2023 and are signed on their behalf, by:



Wayne Weedon
Vice Chair of Trustees

The notes on pages 22 to 46 form part of these financial statements.

CROSSHALL JUNIOR SCHOOL LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	19	(91,504)	49,657
Cash flows from investing activities	20	18,667	(1,100)
Change in cash and cash equivalents in the year		(72,837)	48,557
Cash and cash equivalents at the beginning of the year		326,971	278,414
Cash and cash equivalents at the end of the year	21, 22	254,134	326,971

The notes on pages 22 to 46 form part of these financial statements

CROSSHALL JUNIOR SCHOOL LIMITED
(A company limited by guarantee)

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

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

The 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.

The trustees have considered the longer term future and are currently predicting that the Academy Trust may be in a deficit position in the year 2025. The trustees are considering options to alleviate this.

1.3 Income

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

• **Grants**

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

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

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

• **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.

CROSSHALL JUNIOR SCHOOL LIMITED
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.3 Income (continued)

- **Other income**

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

1.4 Expenditure

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

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Tangible fixed assets

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

CROSSHALL JUNIOR SCHOOL LIMITED
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.5 Tangible fixed assets (continued)

Depreciation is provided on the following bases:

Freehold property	- 2 - 5% straight-line basis
Furniture and equipment	- 20% straight-line basis
Computer equipment	- 33% straight-line basis

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.

1.6 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.

1.7 Debtors

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

1.8 Cash at bank and in hand

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

1.9 Liabilities

Liabilities 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.

1.10 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 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.

CROSSHALL JUNIOR SCHOOL LIMITED
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.11 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.

1.12 Fund accounting

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

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

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

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

CROSSHALL JUNIOR SCHOOL LIMITED
(A company limited by guarantee)

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

The Academy 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 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3. Income from donations and capital grants

	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Donations	10,278	-	10,278
Capital Grants	-	27,996	27,996
	<u>10,278</u>	<u>27,996</u>	<u>38,274</u>

	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Donations	242	-	242
Capital Grants	-	9,029	9,029
	<u>242</u>	<u>9,029</u>	<u>9,271</u>

CROSSHALL JUNIOR SCHOOL LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

4. Funding for the Academy's charitable activities

	Restricted funds 2023 £	Total funds 2023 £
DfE/ESFA grants		
General Annual Grants (GAG)	1,902,190	1,902,190
Other DfE/ESFA grants		
Pupil Premium	111,376	111,376
Others	128,771	128,771
	<hr/> 2,142,337	<hr/> 2,142,337
Other Government grants		
Local Authority Grants	115,826	115,826
	<hr/> 115,826	<hr/> 115,826
	<hr/> 2,258,163	<hr/> 2,258,163
	<hr/> <hr/>	<hr/> <hr/>
	Restricted funds 2022 £	Total funds 2022 £
DfE/ESFA grants		
General Annual Grants (GAG)	1,893,540	1,893,540
Other DfE/ESFA grants		
Pupil Premium	95,062	95,062
Others	68,216	68,216
	<hr/> 2,056,818	<hr/> 2,056,818
Other Government grants		
Local Authority Grants	127,706	127,706
	<hr/> 127,706	<hr/> 127,706
	<hr/> 2,184,524	<hr/> 2,184,524
	<hr/> <hr/>	<hr/> <hr/>

CROSSHALL JUNIOR SCHOOL LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

5. Income from other trading activities

	Restricted funds 2023 £	Total funds 2023 £
Other Income	32,155	32,155
Trip Income	64,687	64,687
Catering Income	116,236	116,236
Letting Income	10,220	10,220
	<u>223,298</u>	<u>223,298</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Other Income	3,947	28,460	32,407
Trip Income	-	92,189	92,189
Catering Income	-	118,232	118,232
Letting Income	-	10,200	10,200
	<u>3,947</u>	<u>249,081</u>	<u>253,028</u>

6. Investment Income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Pension Income	-	8,000	8,000
Investment Income	<u>48</u>	<u>-</u>	<u>48</u>

	Unrestricted funds 2022 £	Total funds 2022 £
Investment Income	<u>38</u>	<u>38</u>

CROSSHALL JUNIOR SCHOOL LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

7. Expenditure

	Staff Costs 2023 £	Premises 2023 £	Other 2023 £	Total 2023 £
Expenditure on raising voluntary income:				
Direct costs	-	-	-	-
Educational operations:				
Direct costs	1,855,567	-	166,511	2,022,078
Allocated support costs	431,963	97,006	237,075	766,044
	<u>2,287,530</u>	<u>97,006</u>	<u>403,586</u>	<u>2,788,122</u>
	Staff Costs 2022 £	Premises 2022 £	Other 2022 £	Total 2022 £
Expenditure on raising voluntary income:				
Direct costs	-	-	141	141
Educational operations:				
Direct costs	1,740,184	-	162,550	1,902,734
Allocated support costs	568,435	79,214	237,480	885,129
	<u>2,308,619</u>	<u>79,214</u>	<u>400,171</u>	<u>2,788,004</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Educational operations	<u>2,022,078</u>	<u>766,044</u>	<u>2,788,122</u>

CROSSHALL JUNIOR SCHOOL LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

8. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Educational operations	1,902,734	885,129	2,787,863

Analysis of direct costs

	Educational operations 2023 £	Total funds 2023 £
Staff costs	1,835,307	1,835,307
Educational supplies	51,397	51,397
Educational visits	59,423	59,423
Other direct costs	50,516	50,516
Teaching supply costs	20,260	20,260
Technology costs	5,175	5,175
	<u>2,022,078</u>	<u>2,022,078</u>

	Educational operations 2022 £	Total funds 2022 £
Staff costs	1,697,346	1,697,346
Educational supplies	31,844	31,844
Educational visits	83,639	83,639
Other direct costs	39,072	39,072
Teaching supply costs	42,838	42,838
Technology costs	7,995	7,995
	<u>1,902,734</u>	<u>1,902,734</u>

CROSSHALL JUNIOR SCHOOL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational operations 2023 £	Total funds 2023 £
Staff costs	359,963	359,963
Depreciation	97,156	97,156
Recruitment and support	3,939	3,939
Maintenance of premises and equipment	36,785	36,785
Cleaning	7,280	7,280
Rent and rates	22,404	22,404
Energy	30,537	30,537
Insurance	9,566	9,566
Security and transport	942	942
Catering	52,156	52,156
Non-cash pension costs	72,000	72,000
Other support costs	53,098	53,098
Governance costs	20,218	20,218
	<hr/> 766,044 <hr/>	<hr/> 766,044 <hr/>

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Educational operations 2022 £	Total funds 2022 £
Pension finance costs	26,000	26,000
Staff costs	287,435	287,435
Depreciation	99,717	99,717
Recruitment and support	3,816	3,816
Maintenance of Premises and Equipment	27,395	27,395
Cleaning	7,095	7,095
Rent and rates	23,138	23,138
Energy	12,779	12,779
Insurance	8,807	8,807
Security and transport	657	657
Catering costs	42,983	42,983
Non-cash pension costs	281,000	281,000
Other support costs	48,097	48,097
Governance costs	16,210	16,210
	<u>885,129</u>	<u>885,129</u>

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Operating lease rentals	1,829	1,181
Depreciation of tangible fixed assets	97,156	99,717
Fees paid to auditors for:		
- audit	4,215	4,000
- other services	5,190	4,030
	<u>103,380</u>	<u>108,928</u>

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10. Staff

a. Staff costs

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	1,687,635	1,526,958
Social security costs	154,114	137,301
Pension costs	353,521	320,522
	<u>2,195,270</u>	<u>1,984,781</u>
Supply teacher costs	20,260	42,838
Non-cash pension costs	72,000	281,000
	<u>2,287,530</u>	<u>2,308,619</u>

b. Staff numbers

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

	2023 No.	2022 No.
Teachers	15	21
Administration and support	30	32
Management	7	7
	<u>52</u>	<u>60</u>

c. Higher paid staff

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

	2023 No.	2022 No.
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	1	-
	<u>1</u>	<u>-</u>

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 key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £338,450 (2022 - £265,228).

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11. Trustees' remuneration and expenses

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

		2023	2022
		£	£
Anne Eardley, Headteacher and Accounting Officer	Remuneration	90,000 -	85,000 -
		95,000	90,000
	Pension contributions paid	20,000 -	20,000 -
		25,000	25,000
Martin Rigetta	Remuneration	45,000 -	40,000 -
		50,000	45,000
	Pension contributions paid	5,000 -	NIL
		10,000	

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

12. Trustees' and Officers' insurance

In accordance with normal commercial practice, the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim. The cost of this insurance is included in the total insurance cost and cannot be separately identified.

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13. Tangible fixed assets

	Freehold property £	Furniture and equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2022	6,005,020	364,402	276,419	6,645,841
Additions	8,215	-	1,114	9,329
At 31 August 2023	<u>6,013,235</u>	<u>364,402</u>	<u>277,533</u>	<u>6,655,170</u>
Depreciation				
At 1 September 2022	636,407	328,438	253,863	1,218,708
Charge for the year	63,713	19,279	14,164	97,156
At 31 August 2023	<u>700,120</u>	<u>347,717</u>	<u>268,027</u>	<u>1,315,864</u>
Net book value				
At 31 August 2023	<u>5,313,115</u>	<u>16,685</u>	<u>9,506</u>	<u>5,339,306</u>
At 31 August 2022	<u>5,368,613</u>	<u>35,964</u>	<u>22,556</u>	<u>5,427,133</u>

14. Stocks

	2023 £	2022 £
Catering	<u>846</u>	<u>1,240</u>

15. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	6,011	3,077
Other debtors	2,144	6,122
Prepayments and accrued income	28,648	27,184
	<u>36,803</u>	<u>36,383</u>

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16. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,187	-
Other taxation and social security	31,411	29,822
Other creditors	39,291	36,245
Accruals and deferred income	44,546	14,667
	116,435	80,734
	2023	2022
	£	£
Deferred income at 1 September 2022	1,340	3,792
Resources deferred during the year	4,800	1,340
Amounts released from previous periods	(1,340)	(3,792)
	4,800	1,340

At the balance sheet date the academy trust was holding funds received in advance for trip income.

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds					
General Funds - all funds	103,926	48	-	-	103,974
Restricted general funds					
GAG	179,934	1,902,190	(2,029,417)	-	52,707
Pupil premium	-	111,376	(111,376)	-	-
Other ESFA funding	-	108,301	(108,301)	-	-
PE & Sports funding	-	20,470	(20,470)	-	-
SEN Funding (LA)	-	115,826	(115,826)	-	-
Donations	-	10,278	(10,278)	-	-
General funds	-	223,298	(223,298)	-	-
Pension reserve	-	8,000	(72,000)	64,000	-
	179,934	2,499,739	(2,690,966)	64,000	52,707
Restricted fixed asset funds					
Restricted Fixed Asset Funds - all funds	5,427,133	27,996	(97,156)	-	5,357,973
Total Restricted funds	5,607,067	2,527,735	(2,788,122)	64,000	5,410,680
Total funds	5,710,993	2,527,783	(2,788,122)	64,000	5,514,654

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

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes.

Restricted general funds are resources for educational purposes.

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2023.

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

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Unrestricted funds						
General Funds - all funds	100,082	3,985	(141)	-	-	103,926
Restricted general funds						
GAG	128,333	1,893,540	(1,840,839)	(1,100)	-	179,934
Pupil premium	-	90,562	(90,562)	-	-	-
Other ESFA funding	-	47,746	(47,746)	-	-	-
PE & Sports funding	-	20,470	(20,470)	-	-	-
SEN Funding (LA)	-	115,826	(115,826)	-	-	-
General fund	-	249,323	(249,323)	-	-	-
Pension reserve	(1,421,000)	-	(307,000)	-	1,728,000	-
	<u>(1,292,667)</u>	<u>2,417,467</u>	<u>(2,671,766)</u>	<u>(1,100)</u>	<u>1,728,000</u>	<u>179,934</u>
Restricted fixed asset funds						
Restricted Fixed Asset Funds - all funds	5,516,721	9,029	(99,717)	1,100	-	5,427,133
Total Restricted funds	<u>4,224,054</u>	<u>2,426,496</u>	<u>(2,771,483)</u>	<u>-</u>	<u>1,728,000</u>	<u>5,607,067</u>
Total funds	<u><u>4,324,136</u></u>	<u><u>2,430,481</u></u>	<u><u>(2,771,624)</u></u>	<u><u>-</u></u>	<u><u>1,728,000</u></u>	<u><u>5,710,993</u></u>

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18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	5,339,306	5,339,306
Current assets	103,974	169,142	18,667	291,783
Creditors due within one year	-	(116,435)	-	(116,435)
Total	103,974	52,707	5,357,973	5,514,654

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	5,427,133	5,427,133
Current assets	103,926	260,668	-	364,594
Creditors due within one year	-	(80,734)	-	(80,734)
Total	103,926	179,934	5,427,133	5,710,993

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FOR THE YEAR ENDED 31 AUGUST 2023**

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

	2023 £	2022 £
Net expenditure for the year (as per Statement of financial activities)	(260,339)	(341,143)
Adjustments for:		
Depreciation	97,156	99,717
Capital grants from DfE and other capital income	(27,996)	(9,029)
Defined benefit pension scheme cost less contributions payable	72,000	281,000
Defined benefit pension scheme finance cost	(8,000)	26,000
Decrease/(increase) in stocks	394	(548)
Increase in debtors	(420)	(6,384)
Increase in creditors	35,701	44
Net cash (used in)/provided by operating activities	(91,504)	49,657

20. Cash flows from investing activities

	2023 £	2022 £
Purchase of tangible fixed assets	(9,329)	(10,129)
Capital grants from DfE Group	27,996	9,029
Net cash provided by/(used in) investing activities	18,667	(1,100)

21. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand and at bank	254,134	326,971
Total cash and cash equivalents	254,134	326,971

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

22. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	326,971	(72,837)	254,134
	<u>326,971</u>	<u>(72,837)</u>	<u>254,134</u>

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 Cambridgeshire Pension Fund.. Both are multi-employer defined benefit schemes.

The latest valuation of the TPS related to the period ended 31 March 2020 and the latest triennial valuation for LGPS related to the period ended 31 March 2022. The Trust has received an actuarial report relating to the valuation of the LGPS as at 31 August 2023.

Contributions amounting to £39,291 were payable to the schemes at 31 August 2023 (2022 - £36,245) 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.

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23. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury 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 impacting these financial statements 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 2024.

The employer's pension costs paid to TPS in the year amounted to £223,547 (2022 - £211,277).

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.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £173,000 (2022 - £156,000), of which employer's contributions totalled £133,000 (2022 - £120,000) and employees' contributions totalled £40,000 (2022 - £36,000). The agreed contribution rates for future years are 22 per cent for employers and 5.5 - 5.9 per cent for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

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23. Pension commitments (continued)

Principal actuarial assumptions

Cambridgeshire Pension Fund

	2023	2022
	%	%
Rate of increase in salaries	3.50	3.55
Rate of increase for pensions in payment/inflation	3.00	3.05
Discount rate for scheme liabilities	5.20	4.25

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

	2023	2022
	Years	Years
Retiring today		
Males	21.1	22.0
Females	24.6	24.2
Retiring in 20 years		
Males	22.3	22.9
Females	26.0	26.0

Sensitivity analysis present value of total obligation

Cambridgeshire Pension Fund

	2023	2022
	£000	£000
Discount rate +0.1%	(54)	(60)
Discount rate -0.1%	54	60
Mortality assumption - 1 year increase	(105)	(109)
Mortality assumption - 1 year decrease	105	109
CPI rate +0.1%	53	38
CPI rate -0.1%	(53)	(38)

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23. Pension commitments (continued)

Share of scheme assets

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

	At 31 August 2023 £	At 31 August 2022 £
Equities	1,989,120	2,054,500
Bonds	621,600	381,550
Property	466,200	469,600
Cash	31,080	29,350
Total market value of assets	3,108,000	2,935,000

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

	2023 £	2022 £
Current service cost	(205,000)	(401,000)
Interest income	127,000	48,000
Interest cost	(119,000)	(74,000)
Total amount recognised in the Statement of financial activities	(197,000)	(427,000)

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

	2023 £	2022 £
At 1 September	2,935,000	4,267,000
Current service cost	205,000	401,000
Interest cost	119,000	74,000
Employee contributions	40,000	36,000
Actuarial gains	(142,000)	(1,803,000)
Benefits paid	(49,000)	(40,000)
At 31 August	3,108,000	2,935,000

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23. Pension commitments (continued)

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

	2023 £	2022 £
At 1 September	2,935,000	2,846,000
Interest income	127,000	48,000
Actuarial losses	(78,000)	(75,000)
Employer contributions	133,000	120,000
Employee contributions	40,000	36,000
Benefits paid	(49,000)	(40,000)
At 31 August	3,108,000	2,935,000

24. Contingent asset

As at 31 August 2023, the actuarial valuation of the Local Government Pension Scheme was calculated as a surplus of £481,000 (2022: £222,000 surplus). As this valuation does not give rise to a virtually certain economic benefit for the trust, either in the form of a reduction in future contributions or a cash settlement, any surplus arising on the valuation is recognised solely as a contingent asset.

25. Operating lease commitments

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

	2023 £	2022 £
Not later than 1 year	4,795	1,184
Later than 1 year and not later than 5 years	10,412	-
	15,207	1,184

26. Members' liability

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

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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.

A daughter of the head teacher received remuneration totalling £2,969 for work as a casual member of staff in the year.

28. Post balance sheet event

The supreme court ruling on *Harpur vs Brazel* (2022) has upheld the ruling impacting holiday pay for part time workers. Employers will now be required to revisit their historical holiday calculations to retrospectively apply this ruling. Whilst this will create a liability for the trust, the government are yet to produce guidance as to the specifics of the calculation required, and hence no accurate provision can currently be made.