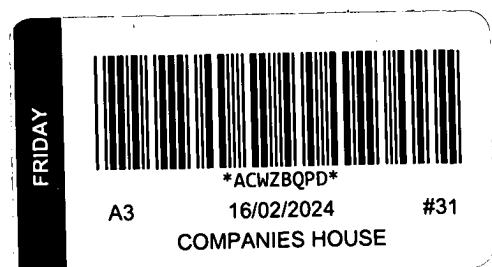


**Clayton-le-Moors All Saints'  
Church of England Primary School  
(A Company Limited by Guarantee)**

**Annual Report and Financial Statements**

**Year Ended 31<sup>st</sup> August 2023**

Company Registration Number: 07770605 (England and Wales)



# **Clayton-le-Moors All Saints' Church of England Primary School**

## **Annual Report and Financial Statements**

**Year Ended 31st August 2023**

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# **Clayton-le-Moors All Saints' Church of England Primary School**

## **Reference and Administrative Details**

**Year Ended 31<sup>st</sup> August 2023**

### **Members**

Mrs L Turner  
Blackburn Diocesan Board of Education –  
Represented by Stephen Whittaker  
The Parochial Church Council of Clayton-le-Moors  
All Saints – represented by Sarah McMinn  
Rev T Webber

### **Trustees**

Mr J Barron  
Mr A D Cousins  
Mr J Davey  
Mrs V Hargreaves  
Mrs E Jackson (Parent Governor)  
Mr S Jackson (Parent Governor) - resigned 14<sup>th</sup>  
October 2023  
Mrs C Regan – appointed 1<sup>st</sup> September 2022  
Mrs N Saporita-Clark (Headteacher)  
Mrs L Turner (Chair)  
Rev T Webber (Incumbent) Ex-Officio

### **Secretary**

Mrs G Ainsworth

### **Clerks to the Governors**

Lancashire Governor Services

### **Senior Leadership Team**

Headteacher  
Deputy Headteacher/SENCO  
Head of Foundation Stage/KS1  
Head of KS2

Mrs N Saporita-Clark  
Mrs S Huddy  
Mrs R McKnight  
Mrs H Collins

### **Principal and Registered Office**

Church Street  
Clayton-le-Moors  
Accrington  
BB5 5HT

### **Company Registration Number**

07770605 (England and Wales)

### **Independent Auditor**

CWR Chartered Accountants  
20 Mannin Way  
Lancaster Business Park  
Caton Road  
Lancaster  
LA1 3SW

# **Clayton-le-Moors All Saints' Church of England Primary School**

## **Reference and Administrative Details**

**Year Ended 31<sup>st</sup> August 2023**

### **Bankers**

Lloyds Bank Plc  
Church Street  
Blackburn  
BB2 1JQ

### **Solicitors**

Forbes Solicitors  
Ribchester House  
Lancaster Road  
Preston  
PR1 2QL

# **Clayton-le-Moors All Saints' Church of England Primary School**

## **Trustees' Report**

### **Year Ended 31<sup>st</sup> August 2023**

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period from the 1<sup>st</sup> September 2022 to the 31<sup>st</sup> August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report including a strategic report under company law.

The trust operates an academy for pupils aged 4 to 11 serving a catchment area in Clayton-le-Moors. It has a pupil capacity of 280 and a roll of 272 in the school census on 15<sup>th</sup> October 2022.

The principal activities and core purpose of the academy trust, as set out in its articles of association and funding agreement are:

- to advance, for the public benefit, education in the United Kingdom, in particular but without prejudice, to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum; and
- to provide a non-selective Christian education to children of different abilities aged 4-11 years, as laid down in the school's mission statement:

"We love, we persevere, we respect, we have faith, we enjoy life!"

We work together as a Christian family, as Jesus taught us, to:

Share the love of God  
Persevere and reach our full potential  
Respect ourselves and others  
Explore and grow in faith  
Enjoy life!

Children are at the heart of every teaching activity and remain so throughout the teaching and learning process, with teachers seeking to encourage children to take increasing responsibility for their own learning, developing children as confident and independent learners, within guided high-quality learning activities to meet the needs of all learners. Careful tracking and assessment of children's progress is carried out throughout the year across school. It is the intention of governors that the school's curriculum should follow the National Curriculum, but that the content should be relevant to the needs of All Saints' children, as well as anticipating the future skills children will need to have as they seek future employment in an ever-changing society. The governors firmly believe that unnecessary administrative tasks should not be carried out, thus allowing teachers and their assistants to be free to be their creative and inspirational best.

## **Structure, Governance and Management**

### **1.1 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 Clayton-le-Moors All Saints' Church of England Primary School are also the directors of the charitable company for the purposes of company law. The charitable company is known as Clayton-le-Moors All Saints' Church of England Primary School.

Details of the trustees who served throughout the year except as noted are included in the Reference and Administrative Details on page 2.

### **1.2 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.

# **Clayton-le-Moors All Saints' Church of England Primary School**

## **Trustees' Report**

**Year Ended 31<sup>st</sup> August 2023**

### **1.3 Trustees' Indemnities**

Trustees/directors' liability insurance is in place, with a limit of indemnity up to £2,000,000 on any one claim (£10,000,000 in total per annum).

### **1.4 Method of Recruitment and Appointment or Election of Trustees**

In April 2021 the Articles of Association were amended. Trust Board Members, who are the directors of the Academy Trust for the purpose of company law, are nominated by either the Secretary of State, the Chair of Governors or by all of the existing members. The Articles of Association require the trust board members to appoint a minimum of 3 members. Normal practice will mean that of the board of members will appoint a minimum of 3 trustees, 1 shall be the Incumbent and, with consent, the headteacher. Governors are responsible for the statutory and constitutional affairs of the Academy Trust and the management of the Academy. The Articles of Association contain provisions for the appointment of additional governors who are parent governors and also for up to 2 co-opted governors. There is no maximum number of governors.

Governors are appointed for a fixed term of 4 years but are eligible for re-election at the end of the fixed term.

The trustee board may appoint additional governors. Governors may be removed by the person or persons who appointed them.

At the end of the 2022-2023 year, the Governing body comprised of 9 Governors.

The Academy Trust's members are:

- the Blackburn Diocesan Board of Education
- the Parochial Church Council of Clayton-le-Moors All Saints
- the Incumbent
- The chairman of Governors, and
- Any other person appointed under Article 16 of the Academy Trust's Articles of Association.

The Headteacher is appointed under section 57 of the articles and the Incumbent is an ex-officio governor.

No changes took place during the financial period and up until the date of this report.

### **1.5 Policies and Procedures Adopted for the Induction and Training of Trustees.**

The training and induction provided for new trustees will depend on their existing experience. Where required, induction includes training on charity, educational, regulatory and financial matters. All trustees are provided with copies of policies, procedures, minutes, budgets, plans and other documents that they need to undertake their roles as trustees.

New trustees are strongly encouraged to undertake induction training and are given support from the Chair of Governors. All new trustees are directed to LCC 'New to Governance' training and encouraged to attend this valuable training. All trustees have the opportunity to attend relevant courses via the Governor Training SLA held with Lancashire.

### **1.6 Organisational Structure**

The full board of Trustees meets 5 times per year, at its first meeting each year the board establishes an overall framework for the governance of the trust and determines its terms of reference. It monitors the activities of the committees through the minutes of their meetings. The board may, from time to time, establish a working group to perform specific tasks over a limited timescale. The Headteacher is the accounting officer for the Single Academy Trust.

# **Clayton-le-Moors All Saints' Church of England Primary School**

## **Trustees' Report**

### **Year Ended 31<sup>st</sup> August 2023**

The governing body roles and responsibilities are reviewed annually in the autumn term meetings, preceded by a business meeting in the very early autumn term.

The Governors are organised into a number of committees. As at the year-end, 31<sup>st</sup> August 2023, the bodies comprised of two main committees: Curriculum and Standards and Resources, Audit and Risk Management.

#### **Resources, Audit and Risk Management**

Purpose – To meet at least 5 times per year with the headteacher and finance manager to review the financial position of the trust, to consider and review the staffing structure of the academy, to review the risks associated with managing single academy trust and to review audits, including financial and the health and safety audit. The sixth presentation of the accounts takes place within a FGB meeting and ensures the statutory requirement for number of meetings of this committee per year is met.

#### **Curriculum and Standards**

Purpose – To meet up to 3 times per year with the headteacher and members of the SLT to discuss the school curriculum, standards across the curriculum across school and to review data, both internal and external. This committee also review the SEF and SIP in detail each term. The committee take reports from key stage and subject leaders.

The following committees meet as required.

#### **Admissions**

Purpose – To meet once per year, usually in the spring term, with the headteacher to review and rank the applications to the academy taking into consideration our published admissions criteria.

#### **Pay and Performance**

Purpose – To meet once per year, in October, with the headteacher to review performance management, to consider and approve progression where applicable.

#### **Pupil Discipline**

Meets as required

Purpose - Where the headteacher has decided to institute a permanent exclusion, to consider whether the student should be reinstated immediately, reinstated by a particular date, or not reinstated, irrespective of any representation from the parents and to work within the timescale laid down in DfE regulations. To hear any representations from parents about a fixed term exclusion under 5 school days.

#### **Staff Disciplinary**

Meets as required

Purpose – To consider such staff disciplinary cases as may be referred to the committee by the headteacher or as members of the committee may decide according to the trust disciplinary and capability procedures.

The following decisions are reserved to the board of trustees; to consider any proposals for changes to the status or constitution of the trust and its committee structure, to appoint or remove the chairperson and/or vice chairperson, to appoint the headteacher and clerk to governors, to approve the annual school improvement plan and budget.

The trustees are responsible for setting strategic policy, adopting an annual school improvement plan and budget, approving the statutory accounts, monitoring the performance of the academy and making major decisions about the direction of the academy, capital expenditure and senior staff appointments.

The board have devolved responsibility for the day-to-day management and operational running of the school to the headteacher and the school leadership team. There is a close working relationship between the SLT and the Chair of Governors meaning there is transparent communication between school and the Board of Trustees.

# **Clayton-le-Moors All Saints' Church of England Primary School**

## **Trustees' Report**

### **Year Ended 31<sup>st</sup> August 2023**

The Governors are responsible for setting general policy, including the vision, aims and ethos of the Academy Trust and the monitoring of academic standards, adopting an annual plan and budget, monitoring the Academy Trust by the use of budgets and making major decisions about the direction of the Academy Trust, capital expenditure and staff appointments. During the period under review, Governors held 6 full governing body meetings, 3 curriculum and standards committee meetings, 5 resources, audit and risk management committee meetings. In addition to this, the governors' admissions committee and pay and performance management committee met to deal with matters relating to their areas of responsibility.

All Governors are able to access current information through the school's website and regular information is sent out by the Headteacher and the Clerk to Governors. Governors are encouraged to be actively involved in the life of the school and there is an existing partnership between the school and Church. All Governors have access to all policies, procedures, minutes, accounts, budgets and plans that they need to discharge their governing body duties.

The internal auditor carried out virtual termly visits last year, with any required actions identified as a result of these visits action being taken. The governing body approves the Statutory Accounts. The levels of authorisation of budget spend are detailed in the financial guidelines.

#### **1.7 Arrangements for Setting Pay and Remuneration of Key Management Personnel**

All trustees give their time freely and no trustee received remuneration for the services as a trustee. The pay of key management personnel is reviewed annually and increased, where appropriate, in accordance with the STPC recommendations and in line with agreed pay scales. The trustees have adopted the LCC pay scales and these are applied consistently. The academy has chosen to adopt LCC pay policies for all staff.

#### **1.8 Related Parties and Other Connected Charities and Organisations**

There are no related parties which either control or significantly influence the decisions or operations of the academy trust. There are no sponsors.

The academy trust works closely with parents to further the principal activities of the academy trust.

The academy trust works closely with a wide range of pre-school providers and local companies/charities who support the implementation of our core aims and to further the principal activities of the academy trust.

The academy trust works closely with All Saints' Church whose organisations make use of the school buildings out of school hours. There is a close working relationship with Blackburn Diocese.

The academy trust works closely within the network of local schools as well as being part of many other networks in Lancashire and beyond to further the principal activities of the academy trust.

The academy trust works closely with a multi academy trust, Forward As One, and have benefited from this close working relationship.

The academy trust has begun to work with Ambition Institute, with the headteacher and the deputy headteacher supporting in the delivery of the Early Careers Framework through their work with Ambition Institute, which brings funding into school.

The academy trust, through the work of the headteacher, have begun to work with University of Manchester SEERIH department, which brings funding into school.

The academy trust works with Edge Hill as a provider of initial teacher training, which brings funding into school.



# **Clayton-le-Moors All Saints' Church of England Primary School**

## **Trustees' Report**

**Year Ended 31<sup>st</sup> August 2023**

### **2. Objectives and Activities**

#### **2.1 Objects and Aims**

The principal object and activity of the academy trust is the operation of Clayton-le-Moors All Saints' Church of England Primary School.

In accordance with the articles of association, the academy trust has adopted a "Scheme of Government" approved by the Secretary of State for Education. The Scheme of Government specifies, amongst other things, the basis for admitting pupils to the academy trust, the catchment area from which the pupils are drawn, and that the curriculum should comply with the substance of the National Curriculum.

The main objectives of the academy trust during the year ended 31 August 2023 were to prepare children for living and learning responsibly in society by:

- Equipping each child with the basic skills, knowledge and understanding appropriate to a child of primary school age through a broad and balanced curriculum designed to promote the spiritual, moral, cultural, mental, aesthetic and physical development of each child, seeking to encourage every child to reach their full potential, and to prepare him/her for adult life.
- Encouraging each child to develop a mature and positive attitude to work, to build positive relationships with others and to contribute positively to the life of the school and local community in general.
- To teach and continually model good standards of behaviour and respect for others, supporting the development of British Values.
- To foster the social skills, moral and religious awareness that will enable each child to become a happy, well-balanced individual who will enjoy all aspects of school life.

We deliver a broad and balanced curriculum with emphasis on the acquisition of English and maths skills, clearly evident in all areas of the curriculum, with opportunities for enrichment activities and learning through engagement and investigation across the curriculum areas.

We constantly monitor and evaluate all aspects of our performance in order to raise standards across school. Our School Development Plan for 2022-2023 reflected the needs of our school and its pupils and worked to improve standards across school, in all areas of the curriculum. We worked hard to implement the strategies learnt from staff through engagement with NPQs. We continued to work alongside our school advisor, and with Forward As One, to monitor provision within school.

We work in partnership with All Saints' Church, our local community and industry to deepen an understanding of God's wider world.

Our aims, in conjunction with our mission statement, underpin every aspect of day-to-day life. To help achieve these aims, our school offers a happy, safe and welcoming atmosphere within which all children are supported to thrive.

Children are encouraged to learn through first-hand experience in a stimulating environment. Visits and visitors are encouraged at All Saints'.

Staff development is a high priority at our school. We recognise that teachers have the potential to make the biggest impact on a child's educational achievement and that this is best achieved when staff are well trained and are most competent in fulfilling their roles. We had 5 teachers engaging with NPQs within the 2022-2023 academic year.

Children are encouraged to be well behaved and attentive in the classroom. When problems occur, they are dealt with sympathetically and parents are involved when necessary and at the earliest opportunity. Close co-operation between school and home is seen as important in developing the best environment in which each child can learn.

# **Clayton-le-Moors All Saints' Church of England Primary School**

## **Trustees' Report**

### **Year Ended 31<sup>st</sup> August 2023**

Children are encouraged positively to:

1. Treat others, as they themselves would like to be treated.
2. Do their best at all times.
3. Be polite and well-mannered to other children and all adults. Use terms such as "please" and "thank you" and to be courteous.

## **2.2 Objectives, Strategies and Activities**

The Academy Trust seeks to provide an all-round education for children in a calm, orderly, stimulating, purposeful and engaging atmosphere. We have the highest expectations for pupil behaviour, progress, attainment, teacher performance and parental involvement and we encourage everyone to strive for excellence, in order to achieve to their full potential. We seek challenge and embrace change in order to improve. To this end, the activities provided include:

- well planned learning opportunities for all pupils, which clearly implement our school agreed approach to learning and teaching, which aim to ensure our children achieve at least in line with expectations at the end of EYFS, KS1 and KS2 and always aiming for every child to achieve their very best;
- professional development opportunities for all staff;
- annual appraisal objectives set and reviewed for all staff;
- pupil involvement in leadership decisions through the use of our school pupil parliament, eco warriors, curriculum ambassadors, reading buddies and sport and well-being champions.
- a broad, balanced and creative curriculum provided for all pupils;
- opportunities for extended learning through the provision of extra-curricular activities and a rich programme of visits and visitors;
- talent spotting of all pupils and encouraging and fostering the areas identified; and
- providing a fully inclusive Christian education, available to all.

## **2.3 Public Benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the academy trust's aims and objectives and in planning future activities. Given the activities of the academy trust and the pupil population it services, the trustees consider that the academy's aims are demonstrably to the public benefit.

## **Strategic report**

### **3. Achievements and Performance**

The academy trust is in its tenth year of operation and continues to achieve forecast numbers of pupils. Total numbers on roll in the year ended 31 August 2023 numbered 272. Pupils who have left school have mainly done so due to relocation, meaning continuing to attend All Saints' Primary School does not remain possible. The academy trust has a standard admission number of 40 and names down for places in the coming years suggest that school will be full. The school, in partnership with the local authority, operates a waiting list for available places.

The academy trust ensures the accuracy of its teacher assessment scores at the end of EYFS, Key Stage 1 & 2 through internal and external moderation. The academy trust uses exemplar materials and makes comparison of data through national and local benchmarking. The academy trust buys into LCC monitoring and moderation.

Outcomes at the end of KS2 were in line with, or above national, at the end of the 2022-2023 academic year. Progress measures were pleasing, especially given the disruption to the year 6 cohort over their time in KS2.

# Clayton-le-Moors All Saints' Church of England Primary School

## Trustees' Report

Year Ended 31<sup>st</sup> August 2023

### Key stage 2

This is provisional data for 2022/23.

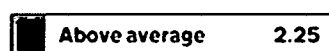
[Download PDF to print or save](#)

### Progress in reading, writing and maths ?

#### Reading ?

Number of pupils = 41

Pupils with adjusted scores = 0

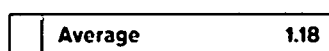


Confidence interval ?  
0.3 to 4.2

#### Writing ?

Number of pupils = 41

Pupils with adjusted scores = 2



Confidence interval ?  
-0.7 to 3.0

#### Maths ?

Number of pupils = 41

Pupils with adjusted scores = 0

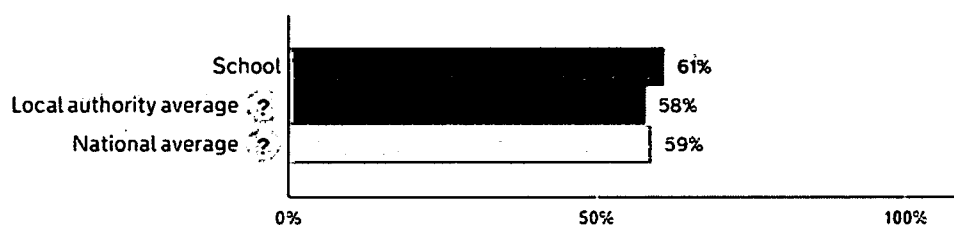


Confidence interval ?  
0.4 to 4.0

### Reading, writing and maths combined

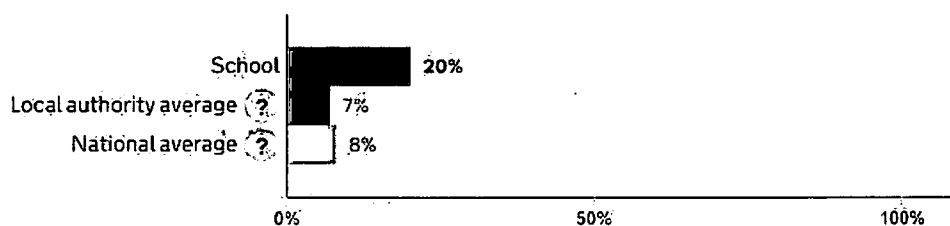
#### Percentage of pupils achieving the expected standard or higher ?

Number of pupils = 41



#### Percentage of pupils achieving the higher standard ?

Number of pupils = 41



## Clayton-le-Moors All Saints' Church of England Primary School

### Trustees' Report

Year Ended 31<sup>st</sup> August 2023

#### 3.1 Key Performance Indicators

The Academy Trust is committed to observing the importance of performance indicators, to ensure that it continues to strive for both educational and financial excellence.

In November 2019 school was inspected under Ofsted Section 8 and was assessed as follows:

<b>Overall effectiveness</b>	<b>Good</b>
The quality of education	<b>Good</b>
Behaviour and attitudes	<b>Good</b>
Personal development	<b>Outstanding</b>
Leadership and management	<b>Good</b>
Early years provision	<b>Good</b>

The full report can be found on our website by visiting:

<https://primarysite-prod-sorted.s3.amazonaws.com/allsaintscephprimaryschoolaccrington/UploadedDocument/d297b95543874d65842ce1270d51e9b3/10110520-clayton-le-moors-all-saints-primary-137641-final-pdf.pdf>

In November 2017 the school was inspected under OFSTED Section 48 (SIAMS) and was assessed as "outstanding". The results of the inspection are summarised below:

<b>Assessment</b>	<b>Inspection Grade</b>
The effectiveness, efficiency and inclusiveness of the provision of education, integrated care and any extended services in meeting the needs of learners	1
The achievement of learners	1
The personal development and wellbeing of learners	1
The effectiveness of teaching and learning in meeting the full range of learners' needs	1
The effectiveness of the curriculum and other activities to meet the range of needs and interests of learners	1
The care, guidance and support of learners	1
The effectiveness of leadership and management in raising achievement and supporting all learners.	1

The results of the Section 48 (SIAS) inspection are summarised below:

<b>Assessment</b>	<b>Inspection Grade</b>
How well the school does, through its distinctive Christian character to meet the needs of all learners	1
The impact of collective worship of the school community	1
The effectiveness of Religious Education	1
The effectiveness of leadership and management of the school, as a church school	1

Note: Grade 1 is "exceptionally and consistently high".

# **Clayton-le-Moors All Saints' Church of England Primary School**

## **Trustees' Report**

### **Year Ended 31<sup>st</sup> August 2023**

The Academy Trust is also monitored through the completion and submission to the ESFA of:

- The annual abbreviated accounts record
- The BFR
- The Land and Buildings Collection Tool
- Schools Resource Management Tool Checklist
- The Accounts Return
- The annual Financial Management and Governance Evaluation.

### **3.2 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 Accounting Policies note of the financial statements.

## **4. Financial Review**

### **4.1 Operating and Financial Review**

#### **Financial Report for the Period**

Most of the academy trust'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 year and the associated expenditure are shown as restricted funds in the statement of financial activities.

The academy trust also receives grants for fixed assets from the ESFA. In accordance with the charities Statement of Recommended Practice, "Accounting and Reporting by Charities," (SORP 2005) such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

During the year total income was £1,569,000 (2022: £1,796,000) and expenditure was £1,542,000 (2022: £1,602,000). The net movement in funds for the period (excluding restricted fixed asset funds and movement on the actuarial pension gains/(losses) was an increase of £84,000 (2022: £33,000 decrease).

At 31<sup>st</sup> August 2023 the net book value of fixed assets was £1,380,000 and movements in tangible fixed assets are shown in note 11 to the financial statements. The assets will be used exclusively for providing education and associated support services to pupils.

#### **Financial Position**

The Academy fund balances at the 31<sup>st</sup> August 2023 were surplus by £1,407,000 (2022: £1,170,000). This comprised restricted fixed asset funds of £1,380,000 (2022: £1,442,000), £nil (2022: £nil) of unrestricted general funds and the general restricted funds of £27,000 (2022: £272,000 deficit). The restricted general fund includes the recognition of the pension scheme deficit of £63,000 (2022: £278,000). The LGPS deficit on conversion was £254,000 and has since principally reduced due to an increase in the discount rate applied to scheme liabilities, reflecting higher rates of interest. For further information see note 26. The trustees acknowledge the current deficit and have put in place a repayment plan with the Lancashire County Council's Pension Fund to help reduce the deficit in future years. This will be funded through the GAG.

#### **Government Funding**

The academy trust has considerable reliance on continued Government funding through the ESFA. In 2022/2023, 95% (2021/2022: 95%) of the Academy's revenue was ultimately publicly funded including inherited assets, and this level of

# **Clayton-le-Moors All Saints' Church of England Primary School**

## **Trustees' Report**

### **Year Ended 31<sup>st</sup> August 2023**

requirement is expected to continue. There can be no assurance that government policy or practice will remain the same or that public funding will continue at the same levels or in the same terms.

This risk is mitigated in a number of ways:

- funding is derived from a number of direct and indirect contractual arrangements;
- by ensuring that the academy trust is rigorous in delivering high quality education and training; and
- considerable focus and investment is placed on maintaining and managing key relationships with the ESFA.

### **Maintain adequate funding of pensions liabilities**

The financial statements report the share of the pension scheme deficit on the academy trust's balance sheet in line with the requirements of Financial Reporting Standard (FRS17). This deficit relates to associate (non-teaching) staff who are members of Lancashire County Council's Pension Fund. At 31 August 2023 the deficit amounted to £63,000 (2022: £278,000).

The pension scheme liability is an ongoing liability which is not expected to crystallise until the retirement of the employees in the scheme. The academy trust makes contributions to the scheme on behalf of its employees. During the year, the academy trust made contributions of £95,000 (2022: £79,000). These contributions are determined by the Scheme's Actuaries and are designed to eliminate the deficit over the estimated future working lives of the employees in the scheme. There continues to be an on-going issue regarding the increased contribution the academy has to make to the scheme, just because we are an Academy Trust. This issue has been raised directly with the Secretary of State for Education.

### **4.2 Reserves Policy**

The amount of reserves held are stated in the Financial Review noted above. Subject to ESFA's constraints on permitted balances, the academy trust's policy is to endeavour to carry forward 2.5% to 5% of resources. The trustees review the reserve levels of the academy trust annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves, ensuring that the resources available for the year are used specifically for the children attending school during that same year.

The intention of some reserves existing is in order to provide a cushion to deal with unexpected emergencies, such as urgent maintenance. The academy trust continues to run within the constraints of funding whilst endeavouring to build reserves throughout the school year. The trustees accept that the ideal of having a minimum of one quarter's running costs as a reserve is not possible in a school setting, primarily due the nature of the ESFA funding.

### **4.3 Investment Policy**

No investments are held. It should be noted that money held in the bank accounts, with Lloyds Bank plc, does earn interest, however the balances are low and the interest paid is not substantial.

### **4.4 Principal Risks and Uncertainties**

The academy trust has undertaken work during the period to further develop and embed the system of internal control, including financial, operational and risk management which is designed to protect the academy trust's assets and reputation.

Based on its mission, the Resources, Audit and Risk Management Committee undertakes a review of the risks to which the academy trust is exposed. They identify systems and procedures, including specific, preventable actions which should mitigate any potential impact on the academy trust. The internal controls are then implemented and the subsequent year's review will consider their effectiveness and progress against risk mitigation actions.

Outlined below is a description of the principal risk factors which may affect the academy trust. Not all factors are within the trustees' control. Other factors besides those listed below may also adversely affect the academy trust.

# **Clayton-le-Moors All Saints' Church of England Primary School**

## **Trustees' Report**

**Year Ended 31<sup>st</sup> August 2023**

Credit risk-30 day terms

Cash flow risks-forecasting, ordering etc.

Liquidity-long term planning sufficient assets etc.

### **4.5 Risk Management**

The trustees identify risks that are posed to the academy and seek to prioritise these risks and devise an action plan to deal with issues considered high priority.

Safeguarding is considered high priority in school and is carefully managed by the DSLs within school, seeking LA support through the Safeguarding SLA where required. Effective links exist between school and early help organisations. The governing body are involved in monitoring health and safety within school, including overseeing the workplace inspection. The school health and safety committee carry out termly audits to ensure all identified risks and hazards are dealt with swiftly. The school building is split into three areas for the purpose of the workplace inspection to ensure robust monitoring. Action plans are developed within each audit and shared at the buildings, health and safety and lettings committee meetings.

The school finance manager and Headteacher carefully monitor spending in school against cash flow and seek to achieve value for money at all times. School continued to hold monthly budget monitoring meetings, with the chair of the finance committee and chair of the governing board last year. There was a recognition that the format of the monthly management accounts needed work and this is currently being worked upon, taking on board external advice and support to develop the presentation of the monthly management accounts. When budget planning, the Headteacher and finance manager consider financial risks and budget planning reflects this. The governing body consider these risks when approving budgets and throughout the year within governing body meetings. School have an increasing number of pupils with complex needs, which are requiring additional adult support in order to ensure the safety of these pupils and their peers. This is proving to be financially challenging.

### **4.6 Financial and Risk Management Objectives and Policies**

The academy trust's financial objectives are:

- to ensure that the financial resources available for the children each year are spent on the children attending school during that year to maximise their learning opportunities;
- to generate extra income wherever possible so as to enhance school life and activities without being over-reliant on parents and carers contributions;
- to apply at all times, best value principles in all purchases;
- to monitor and evaluate the value for money of all staff; and
- to prevent all areas of wastage.

### **4.7 Fundraising**

School held various fundraising events throughout the year to support in bringing in income to school.

## **5. Plans for Future Periods**

The Academy Trust will action fully the areas for development as detailed on the Academy Trust school improvement plan which incorporates feedback from the November 2019 Ofsted inspection and findings from ongoing monitoring, both internal and external.

The key strategy of the improvement plan, and in line with the mission statement, is to raise standards by focusing more clearly on the school's strengths and areas for development. Through systematic monitoring the school will ensure that agreed processes are implemented as intended, action plans are amended as necessary to develop an

## Clayton-le-Moors All Saints' Church of England Primary School

### Trustees' Report

#### Year Ended 31<sup>st</sup> August 2023

evidence base for evaluation. Evaluation is built into school improvement planning and target setting, both of which are regularly monitored and evaluated for impact, including through our work with Forward As One. School identify priorities for the achievement of targets, particularly in relation to learning outcomes, and teaching and learning strategies. We acknowledge the additional challenges facing our school in terms of supporting an increasing number of children with more complex needs than we have previously experienced.

We continue to build upon the facilities offered through the breakfast club and after school club, as well as seeking to maximise income through lettings of the school.

School have developed a building development plan and have prioritised works needed to keep the school building operational and safe. We will be working alongside Lancaster Maloney Martin to develop a plan for the school building going forward, to make the best use of the school building footprint, meeting the changing needs of school, whilst considering the potential challenges of the future.

The Academy Trust began to carry out research in relation to joining a Multi Academy trust during the 2020-2021 year. This is an ongoing action.

The headteacher and deputy headteacher have begun to undertake work with Ambition Institute, which supports their own professional development and also brings funds into school.

The headteacher has begun to work with the University of Manchester, which is bringing in funds for school and also providing CPD for the headteacher and staff team.

The school are working more closely with Edge Hill University in terms of their initial teacher training offer, which again, brings funds into school.

The school have engaged with an SRMA visit and recognise the need for further work to build capacity in terms of robust financial management and oversight of the single academy trust in terms of adhering to the requirements of the Academy Trust Handbook.

#### 6. 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 trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on .....12-12-2023.....and signed on the board's behalf by:



Mrs L Turner  
Chair of Trustees



# Clayton-le-Moors All Saints' Church of England Primary School

## Governance Statement

Year Ended 31<sup>st</sup> August 2023

### 7.1 Scope of Responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that All Saints Church of England 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.

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 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 All Saints Church of England 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.

### 7.2 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 six times during the year (two of which were extraordinary). Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
James Barron	3	6
Tony Cousins	3	6
John Davey	6	6
Vikki Hargreaves	5	6
Emma Jackson	5	6
Simon Jackson	3	6
Christina Regan	4	6
Nicola Saporita-Clark	6	6
Linda Turner	6	6
Toby Webber	5	6

Conflicts of interest are managed through maintaining an up to date and complete register of interests and by the declaration of interests at every meeting of the board and of its committees.

The governing board is satisfied that meeting as at present is sufficient to maintain effective oversight of funds. This is based on the detailed scrutiny which takes place through the five meetings per annum of the resources, risk management and audit committee (the 6<sup>th</sup> meeting is incorporated into the spring term FGB meeting due to the short term) and the monthly meetings of the chair of the board and chair of resources committee with the headteacher and finance manager. Monthly management accounts are also circulated to all trustees with relevant notes.

The trustees are supported in their role by a governance professional. Though 2022-23 this service was provided by Lancashire County Council governor services. However, the service provided was not always consistent with our needs as an academy and only provided limited support to trustees in the exercise of their responsibilities. During the summer term it was therefore decided to review this appointment and Second to None School Support were appointed to provide our clerking service from autumn 2023.

Trustees' understanding of the school day and current curriculum was massively enhanced by a special day spent in school by several governors in June.

# Clayton-le-Moors All Saints' Church of England Primary School

## Governance Statement

Year Ended 31<sup>st</sup> August 2023

### Governance reviews

This year the Trustees commissioned our internal auditors, Shard, to conduct an external review of our governance. As well as reviewing documentation, information was gathered through a questionnaire completed by trustees and 1 to 1 conversations.

The purpose of the review was to:

- review the school's governance arrangements,
- make recommendations for change or improvement,
- support other internal and external audits and reviews,
- continue to ensure governance oversight is embedded in current practice.

The review did not reveal any major concerns or weaknesses, but did give some useful pointers to ensure we adhere to, for example, that the risk register is always a standing item on the RARM agenda, that sufficient questions of challenge (as opposed to clarification) were being made and recorded and that paperwork and agendas all tie in with academy status and the academy reporting cycle.

We also assess ourselves at the end of every meeting as we pause to reflect on the impact of our discussions and decisions on school effectiveness, good value for money and church school distinctiveness. We maintain a governors' skills audit which is an important part of the process of appointing new trustees.

We remain convinced that the school will need to join a MAT in the near future. The school has been working very successfully in a partnership with the Forward As One MAT and it remains our preference to be part of the development of a 'clone' within Blackburn Diocese. Progress towards this has been slower than hoped, due to circumstances beyond the control of the Trust.

**Resources, audit and risk management committee** is a committee of the governing board. Its main purpose is to ensure that the school's money is spent wisely, for the maximum benefit of pupils, and within the budget which is discussed and agreed and that specific funds are used for the required purpose, including pupil premium, PE and Sports Premium, National Tutoring Programme and Academies Recovery Premium and capital funding. The committee ensures that the school is compliant with financial, health and safety and other requirements required by law or through the Academies Handbook. The committee examines and discusses the risk register and receives internal and external audit reports.

Particular priorities this year have been:

Setting a new reserves policy. Reserves had dipped low in the previous year, which had been very financially challenging, not least due to heating costs. In February we agreed a policy that the trust will aim to hold a minimum reserve of £29,750. This equates to 2.5 percent of the trust's general annual grant (GAG). Our aim is to work towards reserve funds of 5% of the trust's GAG. Reserves will be reviewed and monitored by the board of trustees on a termly basis to identify any trends in spending and to rectify issues where they arise. This has been further revised for 2023-2024.

Managing our financial resources wisely. The staffing structure was altered with effect from 2022-23 to provide strong teacher provision in Early Years. KS2 classes were moved to whole year cohort classes of 40. Teaching assistants have been deployed to support quality education in these larger classes as well as working with those with high needs.

The school management and the RARM were assisted by the work of a School Resource Management Adviser recommended by the EFSA. The reviewer was thorough and the school had been able to provide a clear rationale for decisions made.

In terms of the school site and buildings:

We used the efficiency grant to install sensor system for the lighting in various rooms within school and corridors. We added a security fence to the lower end of the school field to enhance the security of the site and enhance health and safety.

## Clayton-le-Moors All Saints' Church of England Primary School

### Governance Statement

#### Year Ended 31<sup>st</sup> August 2023

We enhanced the security of the school entrance with a fob system for entry and exit and replaced external doors. We have continued to monitor the state of the school buildings.

Trustee	Meetings attended	Out of a possible
James Barron	4	5
John Davey	5	5
Emma Jackson	5	5
Simon Jackson	2	5
Nicola Saporita-Clark	4	5
Linda Turner	5	5
Toby Webber	4	5

**Curriculum and Standards Committee** is also a committee of the governing board. It provides challenge, scrutiny and support in relation to the intent, implementation and impact of the school curriculum and examines in detail the School Improvement Plan, progress and impact of its implementation. The committee receives data in many forms, including that obtained through internal termly teacher assessments and that from formal assessment data, from statutory tests. We also received feedback from the curriculum development day led by Forward as One.

The committee appointed a new chair this year, Christina Regan, who is a recently retired headteacher, which has strengthened the committee.

The end of year data showed very considerable improvement in progress within EYFS.

This year the focus has been on the science of learning, and embedding pedagogical principles throughout the school. We have continued to embed the schemes of work including Read, Write, Inc.

Ongoing staff development has been high level. Five members of staff, including the headteacher, have undertaken, or are undertaking, NPQs. Staff have engaged with the Forward as One learning communities. Within school, instructional coaching has been very effective in supporting staff progress.

The committee also monitored and encouraged the school's work in the areas of behaviour and attitudes, safeguarding and pupil welfare. Safeguarding issues have been an even greater concern as have the impact of high needs pupils on the school community.

Trustee	Meetings attended	Out of a possible
Tony Cousins	3	3
Vikki Hargreaves	3	3
Christina Regan	2	3
Linda Turner	3	3
Nicola Saporita-Clark	3	3

The Headteacher's Appraisal Committee, Pay Committee and Admissions Committee each met once.

#### 7.3 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 as well as estates safety and management, achieved in return for the taxpayer resources received.

## **Clayton-le-Moors All Saints' Church of England Primary School**

### **Governance Statement**

**Year Ended 31<sup>st</sup> August 2023**

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:

- Reviewing the staffing structure within school, closely matching the needs of the children with the staffing structure in place.
- Ensuring that a workplace inspection feeds into a building development plan, addressing any identified health and safety concerns, or any aspects arising which may compromise the operation of school.
- Reviewing the accident log/near miss log and considering where action may need to be taken to ensure the safety of staff, pupils and visitors to school.
- Prioritised areas of school where work may be needed to maintain the building.

#### **7.4 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 to the achievement of the Academy Trust's 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 All Saints Church of England Primary School Academy Trust for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

#### **7.5 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 on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 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.

#### **7.6 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
- regular reviews by the resources, risk management and audit 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 Shard Business Services. This option was chosen to comply with the revised FRC ethical standards as they are a separate organisation from our external auditors.

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:

## Clayton-le-Moors All Saints' Church of England Primary School

### Governance Statement

Year Ended 31<sup>st</sup> August 2023

- Budget management
- Premises Management and health and safety
- Children's wellbeing and emotional health

On a termly basis, the internal auditor reports to the Board of Trustees, through a report shared with the resources, audit and risk management 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.

#### 7.7 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 internal auditor
- the work of the external auditor
- the financial management and governance self-assessment process or the school resource management self-assessment tool
- the work of the finance manager within the academy trust who has responsibility for the development and maintenance of the internal control framework.
- Communication with ESFA

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

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

  
Mrs L Turner  
Chair of Trustees

  
Mrs N Saporita-Clark  
Accounting Officer

## **Clayton-le-Moors All Saints' Church of England Primary School**

### **Statement on Regularity, Propriety and Compliance**


**Year Ended 31<sup>st</sup> August 2023**

During the academic year, as Accounting Officer, and alongside the Trustees, we have had an open dialogue with the ESFA regarding the Trust financial position and some of the internal financial reporting processes. We are pleased to report an improvement in the financial position during 2022/23 which alleviates any immediate financial concerns. We are continuing to work with the ESFA to improve our internal processes to ensure full compliance with ESFA regulations.

As Accounting Officer of Clayton-le-Moors All Saints' Church of England Primary School, I have considered my responsibility to notify the Academy Trust 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 Trust, under the funding agreement in place 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 Academies Trust Handbook 2022.

I confirm that I and the Academy Trust Board of Trustees are not able to identify any material irregular or improper use of all funds by the Academy Trust. I have identified that there have been instances of material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academies Trust Handbook 2022 which have been raised with the Academy Trust Board of Trustees and of which the ESFA are aware. We are working to swiftly address the non-compliance and fully intend to have done so within the next 12 months.

I confirm that no instances of material irregularity or impropriety have been discovered to date. Due to non-compliance with aspects of the Academies Trust Handbook, therefore I must share that there are instances of non-compliance which have been shared with the Board of Trustees and the ESFA. If any further instances are identified after the date of this statement, these will be notified to the Board of Trustees and ESFA.



**Mrs N Saporita-Clark**  
**Accounting Officer**

Date: 12/12/2023

## Clayton-le-Moors All Saints' Church of England Primary School

### Statement of Trustees' Responsibilities

Year Ended 31<sup>st</sup> 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 (including the Strategic Report and Directors' Report) and the financial statements in accordance with the Academies Accounts Direction published by the Education & Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

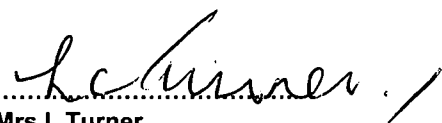
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting 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 operation.

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 to the requirements both of propriety and good financial management. They are also responsible for ensuring that grants received from the Education & Skills Funding Agency and Department for Education have been applied for the purposes intended.

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

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

  
.....  
**Mrs L Turner**  
**Chair of Trustees**

## **Clayton-le-Moors All Saints' Church of England Primary School**

### **Independent Auditor's Report to the Members of Clayton-le-Moors All Saints' Church of England Primary School**

**Year Ended 31<sup>st</sup> August 2023**

#### **Opinion**

We have audited the financial statements of Clayton-le-Moors All Saints' Church of England Primary School (the 'Academy Trust') for the year ended 31<sup>st</sup> August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and 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 & Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy Trust's affairs as at the 31<sup>st</sup> August 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education & 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Academy Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 Trust'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.

#### **Other information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.



## **Clayton-le-Moors All Saints' Church of England Primary School**

### **Independent Auditor's Report to the Members of Clayton-le-Moors All Saints' Church of England Primary School**

**Year Ended 31<sup>st</sup> August 2023**

#### **Opinions 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 which includes the strategic report and the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees 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 Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' 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 directors' 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 set out on page 22, the trustees (who are also the directors of the Academy Trust 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 Trust'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 Trust or to cease operations, or have no realistic alternative but to do so.

*(Continued)*

## **Clayton-le-Moors All Saints' Church of England Primary School**

### **Independent Auditor's Report to the Members of Clayton-le-Moors All Saints' Church of England Primary School**

**Year Ended 31<sup>st</sup> August 2023**

#### **Auditor's 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 auditor's 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.

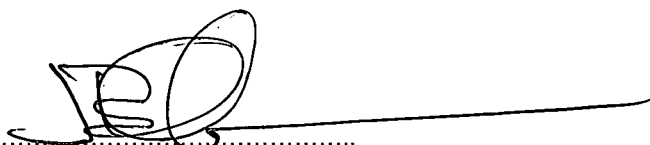
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

This report is made solely to the Academy Trust'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 Trust's members those matters we are required to state to them in an auditor's 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 Trust and the Academy Trust's Members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Jeffrey Bellamy FCA (Senior Statutory Auditor)  
For and on behalf of CWR Chartered Accountants  
20 Mannin Way  
Lancaster Business Park  
Caton Road  
Lancaster  
LA1 3SW

Date: 18/12/2023

## **Clayton-le-Moors All Saints' Church of England Primary School**

### **Independent Reporting Accountant's Assurance Report on Regularity to Clayton-le-Moors All Saints' Church of England Primary School and the Education & Skills Funding Agency**

**Year Ended 31<sup>st</sup> August 2023**

In accordance with the terms of our engagement letter dated 31<sup>st</sup> August 2023 and further to the requirements of the Education & 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 Clayton-le-Moors All Saints' Church of England Primary School during the year from the 1<sup>st</sup> September 2022 to the 31<sup>st</sup> 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 Clayton-le-Moors All Saints' Church of England Primary School and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Clayton-le-Moors All Saints' Church of England Primary School and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Clayton-le-Moors All Saints' Church of England Primary School and ESFA, for our work, for this report, or for the conclusion we have formed.

#### **Respective responsibilities of Clayton-le-Moors All Saints' Church of England Primary School's Accounting Officer and the reporting accountant**

The Accounting Officer is responsible, under the requirements of Clayton-le-Moors All Saints' Church of England Primary School funding agreement with the Secretary of State for Education and the Academy Trust Handbook, extant from 1<sup>st</sup> 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 from the 1<sup>st</sup> September 2022 to the 31<sup>st</sup> 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 Trust's income and expenditure.

The work undertaken to draw our conclusions includes:

- Obtaining evidence including those tests relevant to the circumstances of the Academy Trust as prescribed in Section 4 of the Guide For External Auditors section of the Academies Accounts Direction 2022 to 2023 issued by the ESFA; and
- Planning and performing any additional tests we deemed necessary to express an opinion on regularity.

*(Continued)*

**Clayton-le-Moors All Saints' Church of England Primary School**

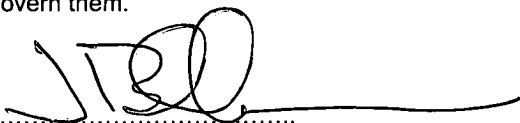
**Independent Reporting Accountant's Assurance Report on Regularity to Clayton-le-Moors All Saints' Church of England Primary School and the Education & Skills Funding Agency**

**Year Ended 31<sup>st</sup> August 2023**

**Conclusion**

It has been noted that some of the internal financial reporting processes could be improved. The Academy Trust is liaising with the ESFA directly on this matter to improve processes throughout 2023/24.

In the course of our work, nothing else has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year from the 1<sup>st</sup> September 2022 to the 31<sup>st</sup> August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



.....  
Mr Jeffrey Bellamy FCA (Senior Statutory Auditor)  
For and on behalf of CWR Chartered Accountants  
20 Mannin Way  
Lancaster Business Park  
Caton Road  
Lancaster  
LA1 3SW

Date: 18/12/2023 .....

# Clayton-le-Moors All Saints' Church of England Primary School

## Statement of Financial Activities incorporating Income & Expenditure Account

Year Ended 31<sup>st</sup> August 2023

	Note	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2023 £000	Total 2022 £000
<b>Income and endowments from:</b>						
Donations and capital grants	2	-	33	25	58	383
Charitable activities:						
Funding for the Academy Trust's educational operations	3	62	1,434	-	1,496	1,411
Other trading activities	4	15	-	-	15	2
Investments	5	-	-	-	-	-
<b>Total</b>		<b>77</b>	<b>1,467</b>	<b>25</b>	<b>1,569</b>	<b>1,796</b>
<b>Expenditure on:</b>						
Charitable activities:						
Academy trust's educational operations	6,7	77	1,346	119	1,542	1,602
<b>Total</b>		<b>77</b>	<b>1,346</b>	<b>119</b>	<b>1,542</b>	<b>1,602</b>
<b>Net income/(expenditure)</b>		<b>-</b>	<b>121</b>	<b>(94)</b>	<b>27</b>	<b>194</b>
<b>Transfers between funds</b>	15	-	(32)	32	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial gains on defined benefit pension schemes	15 26	-	210	-	210	1,074
<b>Net movement in funds</b>		<b>-</b>	<b>299</b>	<b>(62)</b>	<b>237</b>	<b>1,268</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward	15	-	(272)	1,442	1,170	(98)
<b>Total funds carried forward</b>	15	<b>-</b>	<b>27</b>	<b>1,380</b>	<b>1,407</b>	<b>1,170</b>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

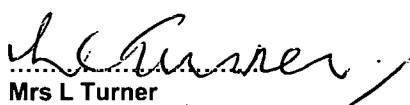
# Clayton-le-Moors All Saints' Church of England Primary School

## Balance Sheet

Year Ended 31<sup>st</sup> August 2023

	Notes	2023 £000	2023 £000	2022 £000	2022 £000
<b>Fixed assets</b>					
Tangible assets	11		1,380		1,266
<b>Current assets</b>					
Debtors	12	51		258	
Cash at bank and in hand		201		149	
		<u>252</u>		<u>407</u>	
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	13	<u>(133)</u>		<u>(184)</u>	
<b>Net current assets</b>			<u>119</u>		<u>223</u>
<b>Total assets less current liabilities</b>			1,499		1,489
Creditors: Amounts falling due after more than one year	14		(29)		(41)
<b>Net assets excluding pension liability</b>			<u>1,470</u>		<u>1,448</u>
Defined benefit pension scheme liability	26		(63)		(278)
<b>Net assets including pension liability</b>			<u>1,407</u>		<u>1,170</u>
<b>Funds of the Academy Trust:</b>					
<b>Restricted funds</b>					
Fixed asset fund	15	1,380		1,442	
Restricted income fund	15	90		6	
Pension reserve	15	<u>(63)</u>		<u>(278)</u>	
<b>Total restricted funds</b>			1,407		1,170
<b>Unrestricted income funds</b>	15		-		-
<b>Total funds</b>			<u>1,407</u>		<u>1,170</u>

The financial statements on pages 28 to 54 were approved by the trustees, and authorised for issue on the 12/12/2023 and are signed on their behalf by:

  
 Mrs L Turner  
 Chair of Trustees

Company Limited by Guarantee  
 Registration Number: 07770605

**Clayton-le-Moors All Saints' Church of England Primary School**

**Statement of Cash Flows**

**Year Ended 31<sup>st</sup> August 2023**

	Notes	<b>2023 £000</b>	<b>2022 £000</b>
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	19	266	(71)
<b>Cash flows from investing activities</b>	21	(208)	83
<b>Cash flows from financing activities</b>	20	(6)	(6)
<b>Change in cash and cash equivalents in the reporting period</b>		<u>52</u>	<u>6</u>
<b>Cash and cash equivalents at 1<sup>st</sup> September 2022</b>		149	143
<b>Cash and cash equivalents at 31<sup>st</sup> August 2023</b>	22/23	<u>201</u>	<u>149</u>

# **Clayton-le-Moors All Saints' Church of England Primary School**

## **Notes to the Financial Statements**

**Year Ended 31<sup>st</sup> August 2023**

### **1 Accounting policies**

#### **General information and basis of preparation**

Clayton-le-Moors All Saints' Church of England Primary School is a company limited by guarantee incorporated in England. The address of the registered office is given in the Reference and Administrative Details given on page 2 of these financial statements and the principal place of business is Church Street, Clayton-le-Moors, Accrington, BB5 5HT. The nature of the Academy Trusts operations and principal activities are set out in the Trustees' Report on page 4.

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical 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) 2019), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

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

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

#### **Income**

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

- **Grants receivable**

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 period 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 when there is an unconditional entitlement to the grant. Unspent amounts of capital grant are reflected in the balance 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.



# **Clayton-le-Moors All Saints' Church of England Primary School**

## **Notes to the Financial Statements**

**Year Ended 31<sup>st</sup> August 2023**

### **1 Accounting policies (continued)**

#### **Income (continued)**

- **Donations**

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

- **Other income**

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

- **Donated goods, facilities and services**

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and "Income from other trading activities". Upon sale, the value of the stock is charged against "Income from other trading activities" and the proceeds are recognised as "Income from other trading activities". Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within "Income from other trading activities".

#### **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.

# Clayton-le-Moors All Saints' Church of England Primary School

## Notes to the Financial Statements

Year Ended 31<sup>st</sup> August 2023

### 1 Accounting policies (continued)

#### Expenditure (continued)

- **Expenditure on raising funds**

This includes all expenditure incurred by the Academy Trust 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 Trust's educational operations, including support costs and costs relating to the governance of the Academy Trust apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

#### Tangible fixed assets

Assets costing £500 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 restrictions 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 lives, as follows:

Long leasehold land	Over life of lease (125 years)
Long leasehold buildings	5% straight line
Furniture and equipment	20% straight line
Computer equipment	33% straight line

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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.

The building valuation represents the value of leasehold assets as per the ESFA valuation carried out in 2012 by third party contractor DTZ. In this valuation the leasehold buildings were valued at £825,333 and the land was valued at £250,671. The assets were valued using a depreciated replacement cost model. (note 11).

The buildings occupied by the Academy and the land on which the buildings are situated, are the subject of a deed signed on conversion to academy status which grants the Academy the use of the land and buildings until the earlier of the termination of the Funding Agreement or the Diocese giving the school two years notice to leave. The Board of Trustees do not believe there is any likelihood of either of these circumstances arising.

As the Academy is also responsible for the costs of repairs and insurance, and will continue to benefit from the future economic benefits of occupation, the substance of the arrangement is that the Academy has substantially the risks and rewards of ownership and has therefore continued to recognise the building assets on the balance sheet of the Academy.

# **Clayton-le-Moors All Saints' Church of England Primary School**

## **Notes to the Financial Statements**

**Year Ended 31<sup>st</sup> August 2023**

### **1 Accounting policies (continued)**

#### **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 Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

#### **Provisions**

Provisions are recognised when the Academy Trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

#### **Leased assets**

Rentals under operating leases are charged on a straight line basis over the lease term.

#### **Financial instruments**

The Academy Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy Trust and their measurement basis 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 12. Prepayments are not financial instruments.

# **Clayton-le-Moors All Saints' Church of England Primary School**

## **Notes to the Financial Statements**

**Year Ended 31<sup>st</sup> August 2023**

### **1 Accounting policies (continued)**

#### **Financial instruments (continued)**

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

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 13 and 14. 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.

#### **Taxation**

The Academy Trust 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 Trust 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.

#### **Pensions Benefits**

Retirement benefits to employees of the Academy Trust 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 to spread the cost of pensions over employees' working lives with the Academy Trust 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 based on 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 Trust 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 net operating income/(expenditure) 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 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.

# **Clayton-le-Moors All Saints' Church of England Primary School**

## **Notes to the Financial Statements**

**Year Ended 31<sup>st</sup> August 2023**

### **1 Accounting policies (continued)**

#### **Fund Accounting**

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

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

#### **Critical accounting estimates and areas of judgement**

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

#### *Critical accounting estimates and assumptions*

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, 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<sup>st</sup> March 2019 has been used by the actuary in valuing the pensions liability at 31<sup>st</sup> 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.

# Clayton-le-Moors All Saints' Church of England Primary School

## Notes to the Financial Statements

Year Ended 31<sup>st</sup> August 2023

### 2 Donations and capital grants

	Unrestricted Funds £000	Restricted Funds £000	Total 2023 £000	Total 2022 £000
Capital grants	-	25	25	350
Trips and other non public funds	-	17	17	19
Other donations	-	16	16	14
	-	58	58	383

Income from donations and capital grants was £58,000 (2022 - £383,000) of which £nil (2022 - £nil) was attributable to unrestricted funds, £33,000 (2022 - £33,000) was attributable to restricted general funds and £25,000 (2022 - £350,000) was attributable to restricted fixed asset funds.

£25,000 (2022 - £350,000) of government grants were received for capital and maintenance works.

### 3 Funding for Academy Trust's educational operations

	Unrestricted Funds £000	Restricted Funds £000	Total 2023 £000	Total 2022 £000
<b>DfE/ESFA grants</b>				
General Annual Grant (GAG)	-	1,190	1,190	1,154
Other DfE Group grants:				
Pupil Premium	-	82	82	74
Rates grant	-	4	4	4
Supplementary grant	-	35	35	14
Mainstream additional grant	-	17	17	-
Other grants	-	62	62	56
	-	1,390	1,390	1,302
<b>Other Government grants</b>				
Local Authority grants	-	32	32	37
	-	32	32	37
<b>Exceptional Government funding</b>				
Other Coronavirus exception support	-	12	12	14
	-	12	12	14
Other income from the Academy Trust's educational operations	62	-	62	58
	62	-	62	58
<b>Total</b>	<b>62</b>	<b>1,434</b>	<b>1,496</b>	<b>1,411</b>

# Clayton-le-Moors All Saints' Church of England Primary School

## Notes to the Financial Statements

Year Ended 31<sup>st</sup> August 2023

### 3 Funding for Academy Trust's educational operations (continued)

Funding for Academy Trust's educational operations was £1,496,000 (2022 - £1,411,000) of which £62,000 (2022 - £58,000) was attributable to unrestricted funds, £1,434,000 (2022 - £1,353,000) was attributable to restricted general funds and £nil (2022 - £nil) was attributable to restricted fixed asset funds.

£1,434,000 (2022 - £1,353,000) of government grants were received for the purposes of the day to day running costs of the Academy and its charitable objectives.

### 4 Other trading activities

	Unrestricted Funds £000	Restricted Funds £000	Total 2023 £000	Total 2022 £000
Hire of facilities	1	-	1	1
Other income	-	-	-	1
Catering income	14	-	14	-
	<u>15</u>	<u>-</u>	<u>15</u>	<u>2</u>

Income from other trading activities was £15,000 (2022 - £2,000) of which £15,000 (2022 - £2,000) was attributable to unrestricted funds, £nil (2022 - £nil) was attributable to restricted general funds and £nil (2022 - £nil) was attributable to restricted fixed asset funds.

### 5 Investment income

	Unrestricted Funds £000	Restricted Funds £000	Total 2023 £000	Total 2022 £000
Short term deposits	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Investment income was £nil (2022 - £nil) of which £nil (2022 - £nil) was attributable to unrestricted funds, £nil (2022 - £nil) was attributable to restricted general funds and £nil (2022 - £nil) was attributable to restricted fixed asset funds.

# Clayton-le-Moors All Saints' Church of England Primary School

## Notes to the Financial Statements

Year Ended 31<sup>st</sup> August 2023

### 6 Expenditure

	Staff Costs £000	Non Pay Expenditure Premises £000	Other Costs £000	Total 2023 £000	Total 2022 £000
Academy Trust's educational operations					
Direct costs	917	-	71	988	998
Allocated support costs	96	246	212	554	604
	<u>1,013</u>	<u>246</u>	<u>283</u>	<u>1,542</u>	<u>1,602</u>

£77,000 (2022 - £60,000) of the above expenditure on the Academy Trust's educational operations was attributable to unrestricted funds, £1,346,000 (2022 - £1,443,000) was attributable to restricted general funds and £119,000 (2022 - £99,000) was attributable to restricted fixed asset funds.

Net income/expenditure for the year includes:

	2023 £000	2022 £000
Operating lease rentals	2	2
Depreciation	119	99
Audit	5	5
Other services	5	5
	<u>131</u>	<u>111</u>

No additional transactions have taken place under Section 5.2 of the 2022 Academies Financial Handbook which require additional disclosure.



# Clayton-le-Moors All Saints' Church of England Primary School

## Notes to the Financial Statements

Year Ended 31<sup>st</sup> August 2023

### 7 Charitable activities

	<b>Total 2023 £000</b>	<b>Total 2022 £000</b>
Direct costs – educational operations	988	998
Support costs – educational operations	554	604
	<b>1,542</b>	<b>1,602</b>

#### Analysis of direct costs

	<b>Educational operations £000</b>	<b>Total 2023 £000</b>	<b>Total 2022 £000</b>
Direct staff costs	917	917	918
Learning resources	46	46	54
School trips and visits	21	21	19
Other direct costs	4	4	7
<b>Total direct costs</b>	<b>988</b>	<b>988</b>	<b>998</b>

#### Analysis of support costs

	<b>Educational operations £000</b>	<b>Total 2023 £000</b>	<b>Total 2022 £000</b>
Support staff costs	96	96	197
Depreciation	119	119	99
Premises costs	128	128	131
Other support costs	198	198	164
Governance costs	13	13	13
<b>Total support costs</b>	<b>554</b>	<b>554</b>	<b>604</b>

# Clayton-le-Moors All Saints' Church of England Primary School

## Notes to the Financial Statements

Year Ended 31<sup>st</sup> August 2023

### 8 Staff

#### (a) Staff costs

	2023 £000	2022 £000
Staff costs during the period were:		
Wages and salaries	755	763
Social security costs	70	61
Pension costs	182	265
	<u>1,007</u>	<u>1,089</u>
Agency staff costs	6	26
	<u>1,013</u>	<u>1,115</u>

#### (b) Staff numbers

The average number of persons employed by the Academy Trust during the year, and the full-time equivalents, was as follows:

	2023 Number	2023 Full-time equivalent	2022 Number	2022 Full-time equivalent
Teachers	11	9	11	9
Administration and support	16	11	21	11
Management	2	2	2	2
	<u>29</u>	<u>22</u>	<u>34</u>	<u>22</u>

# Clayton-le-Moors All Saints' Church of England Primary School

## Notes to the Financial Statements

Year Ended 31<sup>st</sup> August 2023

### 8 Staff (continued)

#### (c) Higher paid staff

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

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

#### (d) Key management personnel

The key management personnel of the Academy Trust comprise the trustees and the senior leadership team as listed on page 2. 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 Trust was £171,000 (2022: £162,000).

### 9 Related party transactions - Trustees' remuneration and expenses

One or more trustees have been paid remuneration or have received other benefits from employment with the Academy Trust. 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, and not in respect of their role as trustees. The value of trustees' remuneration and other benefits was as follows:

N Saporita-Clark (Principal and trustee):

Remuneration	£70,000 - £75,000. (2022: £65,000 - £70,000)
Employers' pension contributions	£15,000 - £20,000. (2022: £15,000 - £20,000)

V Hargreaves (staff trustee):

Remuneration	£30,000 - £35,000. (2022: £20,000 - £25,000)
Employers' pension contributions	£5,000 - £10,000. (2022: £0 - £5,000)

During the year ended 31<sup>st</sup> August 2023, no travel and subsistence expenses were reimbursed or paid directly to trustees (2022: £nil to trustees).

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

### 10 Trustees' and officers' insurance

The Academy Trust has opted into the Department for 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.

# Clayton-le-Moors All Saints' Church of England Primary School

## Notes to the Financial Statements

Year Ended 31<sup>st</sup> August 2023

### 11 Tangible fixed assets

	Long Leasehold Land and Buildings £000	Furniture and Fixtures £000	Computer Equipment £000	Total £000
<b>Cost</b>				
At 1 <sup>st</sup> September 2022	1,696	434	75	2,205
Additions	170	-	63	233
Disposals	-	-	-	-
At 31 <sup>st</sup> August 2023	1,866	434	138	2,438
<b>Depreciation</b>				
At 1 <sup>st</sup> September 2022	464	409	66	939
Charged in period	83	16	20	119
Disposals	-	-	-	-
At 31 <sup>st</sup> August 2023	547	425	86	1,058
<b>Net book values</b>				
At 31 <sup>st</sup> August 2022	1,232	25	9	1,266
At 31 <sup>st</sup> August 2023	1,319	9	52	1,380

# Clayton-le-Moors All Saints' Church of England Primary School

## Notes to the Financial Statements

Year Ended 31<sup>st</sup> August 2023

### 12 Debtors

	2023 £000	2022 £000
Trade debtors	5	2
VAT recoverable	10	22
Other debtors	-	-
Prepayments and accrued income	36	234
	<u>51</u>	<u>258</u>

### 13 Creditors: amounts falling due within one year

	2023 £000	2022 £000
Trade creditors	-	-
Other taxation and social security	25	16
Other creditors	26	20
Accruals and deferred income	82	148
	<u>133</u>	<u>184</u>

### Deferred income

	2023 £000	2022 £000
Deferred income at start of year	22	24
Released from previous years	(22)	(24)
Resources deferred in the year	24	22
Deferred income at end of year	<u>24</u>	<u>22</u>

At the balance sheet date, the Academy Trust was holding funds received in advance for the provision of Free School Meals in the 2023/2024 academic year.

# Clayton-le-Moors All Saints' Church of England Primary School

## Notes to the Financial Statements

### Year Ended 31<sup>st</sup> August 2023

#### 14 Creditors: amounts falling due after more than one year

	2023 £000	2022 £000
Loans	29	41
	<u>29</u>	<u>41</u>

Other creditors relates to loans received to fund energy efficient projects in the academy funded via the ESFA Salix scheme with no interest charged on the balance outstanding. The cost of repaying the loan will be offset by the energy cost savings resulting from the works carried out. Loan repayments are made in September and March of each year for the life of the loan.

The total repayable after more than five years is £5,000 (2022 - £11,000).

#### 15 Funds

	Balance at 1 <sup>st</sup> September 2022 £000	Income £000	Expenditure £000	Gains, Losses and Transfers £000	Balance at 31 <sup>st</sup> August 2023 £000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	5	1,190	(1,073)	(32)	90
Pupil premium grant	-	82	(82)	-	-
Rates grant	-	4	(4)	-	-
Supplementary grant	-	35	(35)	-	-
Mainstream additional grant	-	17	(17)	-	-
Other DfE/ESFA grants	-	74	(74)	-	-
Local Authority grants	-	32	(32)	-	-
Other restricted funds	1	33	(34)	-	-
Pension reserve	(278)	-	5	210	(63)
	<u>(272)</u>	<u>1,467</u>	<u>(1,346)</u>	<u>178</u>	<u>27</u>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	646	-	(41)	-	605
DfE/ESFA capital grants	377	25	-	(402)	-
Capital expenditure from GAG	419	-	(78)	434	775
	<u>1,442</u>	<u>25</u>	<u>(119)</u>	<u>32</u>	<u>1,380</u>
<b>Total restricted funds</b>	<u>1,170</u>	<u>1,492</u>	<u>(1465)</u>	<u>210</u>	<u>1,407</u>
<b>Total unrestricted funds</b>	<u>-</u>	<u>77</u>	<u>(77)</u>	<u>-</u>	<u>-</u>
<b>Total funds</b>	<u>1,170</u>	<u>1,569</u>	<u>(1,542)</u>	<u>210</u>	<u>1,407</u>

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

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG that it could carry forward at 31<sup>st</sup> August 2023. At the period end the carry forward of GAG funding was £90,000.

## **Clayton-le-Moors All Saints' Church of England Primary School**

### **Notes to the Financial Statements**

**Year Ended 31<sup>st</sup> August 2023**

#### **15 Funds (continued)**

Local Authority grants represent amounts payable to the Academy predominantly from Lancashire County Council. This includes funds which relate specifically to Special Educational Needs (SEN) funding. As at the 31<sup>st</sup> August 2023 these funds had been spent in full.

Other restricted funds include monies toward trips and donations to the school. As at the 31<sup>st</sup> August 2023 the carry forward of these funds was £nil.

The pension reserve represents the value of the Academy's share of the deficit in the Local Government Pension Scheme. The value of the deficit had decreased to £63,000 at the 31<sup>st</sup> August 2023.

DfE/ESFA capital grants represent capital monies received during the period from the ESFA, predominantly from the Capital Improvement Fund. All of these funds had been spent in the current year.

The transfer on conversion represents the value of leasehold assets as per the ESFA valuation carried out in 2012 by third party contractor DTZ. In this valuation the leasehold buildings were valued at £825,333 and the land was valued at £250,671. The assets were valued using a depreciated replacement cost model. (note 11).

Unrestricted funds represent funds generated via activities such as from school dinners, the breakfast club, lettings, and bank interest receivable. These were fully spent at the 31<sup>st</sup> August 2023.

# Clayton-le-Moors All Saints' Church of England Primary School

## Notes to the Financial Statements

### Year Ended 31<sup>st</sup> August 2023

#### 15 Funds (continued)

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

	Balance at 1 <sup>st</sup> September 2021 £000	Income £000	Expenditure £000	Gains, Losses and Transfers £000	Balance at 31 <sup>st</sup> August 2022 £000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	31	1,154	(1,133)	(47)	5
Pupil premium grant	-	74	(74)	-	-
Rates grant	-	4	(4)	-	-
Other DfE/ESFA grants	2	83	(85)	-	-
Local Authority grants	-	37	(37)	-	-
Other restricted funds	-	34	(33)	-	1
Pension reserve	(1,275)	-	(77)	1,074	(278)
	<u>(1,242)</u>	<u>1,386</u>	<u>(1,443)</u>	<u>1,027</u>	<u>(272)</u>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	687	-	(41)	-	646
DfE/ESFA capital grants	30	350	-	(3)	377
Capital expenditure from GAG	421	-	(58)	56	419
	<u>1,138</u>	<u>350</u>	<u>(99)</u>	<u>53</u>	<u>1,442</u>
<b>Total restricted funds</b>	<u>(104)</u>	<u>1,736</u>	<u>(1,542)</u>	<u>1,080</u>	<u>1,170</u>
<b>Total unrestricted funds</b>	<u>6</u>	<u>60</u>	<u>(60)</u>	<u>(6)</u>	<u>-</u>
<b>Total funds</b>	<u>(98)</u>	<u>1,796</u>	<u>(1,602)</u>	<u>1,074</u>	<u>1,170</u>



# Clayton-le-Moors All Saints' Church of England Primary School

## Notes to the Financial Statements

Year Ended 31<sup>st</sup> August 2023

### 16 Analysis of net assets between funds

Fund balances at 31<sup>st</sup> August 2023 are represented by:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	1,380	1,380
Current assets	-	252	-	252
Current liabilities	-	(133)	-	(133)
Non-current liabilities	-	(29)	-	(29)
Pension scheme liability	-	(63)	-	(63)
<b>Total net assets</b>	<b>-</b>	<b>27</b>	<b>1,380</b>	<b>1,407</b>

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

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	1,266	1,266
Current assets	-	231	176	407
Current liabilities	-	(184)	-	(184)
Non-current liabilities	-	(41)	-	(41)
Pension scheme liability	-	(278)	-	(278)
<b>Total net assets</b>	<b>-</b>	<b>(272)</b>	<b>1,442</b>	<b>1,170</b>

### 17 Capital commitments

	2023 £000	2022 £000
Contracted for, but not provided in the financial statements	-	160

### 18 Commitments under operating leases

#### Operating leases

At 31<sup>st</sup> August 2023 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2023 £000	2022 £000
Amounts due within one year	3	3
Amounts due between one and five years	1	1
Amounts due after five years	-	-
	<b>4</b>	<b>4</b>

# Clayton-le-Moors All Saints' Church of England Primary School

## Notes to the Financial Statements

Year Ended 31<sup>st</sup> August 2023

### 19 Reconciliation of net income/(expenditure) to net cash inflow from operating activities

	2023 £000	2022 £000
Net income for the reporting period (as per the Statement of Financial Activities)	27	194
Adjusted for:		
Depreciation (note 11)	119	99
Capital grants from DfE and other capital income	(25)	(350)
Interest receivable (note 5)	-	-
Defined benefit pension scheme cost less contributions payable (note 26)	(18)	55
Defined benefit pension scheme finance cost (note 26)	13	22
Decrease/ (increase) in debtors	207	(192)
(Decrease)/ increase in creditors	(57)	101
<b>Net cash provided by/(used in) operating activities</b>	<b>266</b>	<b>(71)</b>

### 20 Cash flows from financing activities

	2023 £000	2022 £000
Repayments of borrowing	(6)	(6)
Cash inflows from borrowing	-	-
<b>Net cash (used in) financing activities</b>	<b>(6)</b>	<b>(6)</b>

### 21 Cash flows from investing activities

	2023 £000	2022 £000
Interest receivable	-	-
Proceeds from sale of tangible fixed assets	-	-
Purchase of tangible fixed assets	(233)	(267)
Capital grants from DfE/ESFA	25	350
Capital funding received from others	-	-
<b>Net cash (used in)/ provided by investing activities</b>	<b>(208)</b>	<b>83</b>

### 22 Analysis of cash and cash equivalents

	2023 £000	2022 £000
Cash at bank and in hand	201	149
Notice deposits (less than 3 months)	-	-
<b>Total cash and cash equivalents</b>	<b>201</b>	<b>149</b>

## Clayton-le-Moors All Saints' Church of England Primary School

### Notes to the Financial Statements

Year Ended 31<sup>st</sup> August 2023

#### 23 Analysis of changes in net debt

	At 1 <sup>st</sup> September 2022	Cash flows	Acquisition / disposal of subsidiaries	Finance leases	Other non-cash changes	At 31 <sup>st</sup> August 2023
Cash	149	52	-	-	-	201
Cash equivalents	-	-	-	-	-	-
Overdraft facilities repayable on demand	-	-	-	-	-	-
	149	52	-	-	-	201
Loans falling due within one year	-	(6)	-	-	-	(6)
Loans falling due after more than one year	(41)	12	-	-	-	(29)
Finance lease obligations	-	-	-	-	-	-
	(41)	6	-	-	-	(35)
<b>Total</b>	<b>108</b>	<b>58</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>166</b>

#### 24 Contingent Liabilities

During the period of the funding agreement, in the event of the sale or disposal by other means of any leasehold building the Academy is required to either re-invest the proceeds or to repay the Secretary of State for Education or the Diocese the proceeds of the sale or disposal as these two bodies would jointly have an interest in the proceeds of any sale.

#### 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 Pension and similar obligations

The Academy Trust'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 Lancashire County Pension Fund. Both are multi-employer defined-benefit schemes.

The latest actuarial valuation of the TPS was 31<sup>st</sup> March 2016 and of the LGPS 31<sup>st</sup> March 2019.

Contributions amounting to £20,323 (2022: £20,408) were payable to the schemes at 31<sup>st</sup> August 2023 and are included within creditors.

# Clayton-le-Moors All Saints' Church of England Primary School

## Notes to the Financial Statements

Year Ended 31<sup>st</sup> August 2023

### 26 Pension and similar obligations (continued)

#### Teachers' Pension Scheme

##### Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1<sup>st</sup> January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

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

##### Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury 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<sup>st</sup> March 2016. The valuation report was published by the Department for Education on 5<sup>th</sup> 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<sup>st</sup> April 2024.

The employer's pension costs paid to the TPS in the period amounted to £116,000 (2022: £110,000).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy Trust has set out above the information available on the scheme.

# Clayton-le-Moors All Saints' Church of England Primary School

## Notes to the Financial Statements

### Year Ended 31<sup>st</sup> August 2023

#### 26 Pension and similar obligations (continued)

##### Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31<sup>st</sup> August 2023 was £93,000 (2022: £95,000), of which employer's contributions totalled £78,000 (2022: £79,000), and employees' contributions totalled £15,000 (2022: £16,000). The agreed contribution rates for future years are 19.5% for employers and the rate for employees remains dependant on the earnings of the employee.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of an Academy Trust closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18<sup>th</sup> July 2013 and on 21<sup>st</sup> July 2022 the Department for Education reaffirmed its commitment with a parliamentary minute.

As described in note 1 the LGPS obligation relates to the employees of the Academy Trust, 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 period. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy Trust at the balance sheet date.

##### Principal Actuarial Assumptions

	At 31 <sup>st</sup> August 2023	At 31 <sup>st</sup> August 2022
Rate of increase in salaries	4.3%	4.3%
Rate of increase for pensions in payment / inflation	2.9%	2.9%
Discount rate for scheme liabilities	5.3%	4.3%
Inflation assumption (CPI)	2.8%	2.8%

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

	At 31 <sup>st</sup> August 2023	At 31 <sup>st</sup> August 2022
<i>Retiring today</i>		
Males	21.0	22.3
Females	23.4	25.0
<i>Retiring in 20 years</i>		
Males	22.2	23.7
Females	25.2	26.8

##### Sensitivity analysis

		Sensitivity 1	Sensitivity 2	Sensitivity 3	Sensitivity 4
	Central	+0.5% pa discount rate	+0.25% pa inflation	+0.25% pa pay growth	1 year inc in life expectancy
	£000	£000	£000	£000	£000
Liabilities	1,009	903	1,067	1,021	1,029
Assets	(946)	(946)	(946)	(946)	(946)
Deficit(Surplus)	63	(43)	121	75	83
Projected service cost	43	37	47	43	44
Projected net interest	2	(4)	5	2	3

# Clayton-le-Moors All Saints' Church of England Primary School

## Notes to the Financial Statements

### Year Ended 31<sup>st</sup> August 2023

#### 26 Pension and similar obligations (continued)

##### Local Government Pension Scheme (continued)

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

	Fair value at 31 <sup>st</sup> August 2023	Fair value at 31 <sup>st</sup> August 2022
Equities	457	461
Gilts	-	-
Corporate bonds	-	43
Property	90	107
Cash and other liquid assets	6	16
Other	389	351
<b>Total market value of assets</b>	<b>946</b>	<b>978</b>

The actual return on scheme assets was £23,000 (2022: £66,000).

##### Amounts recognised in the statement of financial activities

	2023 £000	2022 £000
Current service cost (net of employer contributions)	18	(55)
Interest income	44	15
Interest expense	(55)	(35)
Benefit changes, gain/(loss) on curtailment and gain/(loss) on settlement	-	-
Admin expenses	(2)	(2)
<b>Total operating charge</b>	<b>5</b>	<b>(77)</b>

# Clayton-le-Moors All Saints' Church of England Primary School

## Notes to the Financial Statements

### Year Ended 31<sup>st</sup> August 2023

#### 26 Pension and similar obligations (continued)

##### Local Government Pension Scheme (continued)

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

	2023 £000	2022 £000
<b>At 1<sup>st</sup> September</b>	1,256	2,100
Current service cost	60	134
Past service cost	-	-
Interest cost	55	35
Employee contributions	15	16
Actuarial (gain)	(370)	(1,023)
Benefits paid	(7)	(6)
Losses or gains on curtailments	-	-
Past service costs	-	-
Unfunded pension payments	-	-
Effect of non-routine transactions	-	-
<b>At 31<sup>st</sup> August</b>	<b>1,009</b>	<b>1,256</b>

Changes in the fair value of Academy Trust's share of scheme assets:

	2023 £000	2022 £000
<b>At 1<sup>st</sup> September</b>	978	825
Interest income	44	15
Return on plan assets (excluding interest income)	-	-
Assets distributed on settlements	-	-
Actuarial (loss)/gain	(160)	51
Administration expenses	(2)	(2)
Employer contributions	78	79
Employee contributions	15	16
Benefits paid	(7)	(6)
Effect of non-routine settlements	-	-
<b>At 31<sup>st</sup> August</b>	<b>946</b>	<b>978</b>

#### 27 Related Party Transactions

Owing to the nature of the Academy Trust's operations and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1<sup>st</sup> April 2019 and obtaining their approval where required, and with the Academy Trust's financial regulations and normal procurement procedures.

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 9.