

Company Registration Number: 09161532 (England & Wales)

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

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RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS

Members

S Brown
J Belshaw
A Collingwood
C Davidge
A Guthrie (resigned 1 December 2020)
R Leonard

Trustees

S Brown, Chair of Trustees
H Hays, Vice Chair of Trustees
T Allen, Headteacher & Accounting officer
C Gibson (appointed 21 September 2020)
S Hughes, Parent Trustee
R Leonard
K Nicholson
K Pinchen, Parent Trustee
D Walton-Jonas

Company registered number

09161532

Company name

Ryhope Infant School Academy

Principal and registered office

Shaftsbury Avenue
Ryhope
Sunderland
SR2 0RT

Senior management team

T Allen, Headteacher
E Lumsden, Deputy Headteacher
E Swansbury, School Business Manager

Independent auditors

Clive Owen LLP
Chartered Accountants and Statutory Auditors
140 Coniscliffe Road
Darlington
County Durham
DL3 7RT

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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Bankers

Lloyds Bank plc
54 Fawcett Street
Sunderland
Tyne & Wear
SR1 1SF

Solicitors

Stone King LLP
Thirty Station Road
Cambridge
CB1 2RE

RYHOPE INFANT SCHOOL ACADEMY
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1st September 2020 to 31 August 2021. The annual report serves the purposes of both a Trustees' report, and a Trustees' report under company law.

The academy trust operates an academy for pupils aged 3 to 7 serving a catchment area in Ryhope, Sunderland. It has a pupil capacity of 195 primary aged pupils plus 104 part-time nursery places and had a roll of 129 primary aged pupils plus 35 nursery pupils, of which 9 were full-time and 26 part-time, in the school census on 20th May 2021.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The Trustees of Ryhope Infant School Academy are also the Directors of the charitable company for the purposes of company law. The charitable company operates as Ryhope Infant School Academy.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

Members' liability

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

Trustees' indemnities

Ryhope Infant School Academy is a member of the Department for Education's Risk Protection Arrangement which provides unlimited protection for the Trustees from claims arising against negligent acts, errors or omissions occurring whilst undertaking academy business.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

Method of recruitment and appointment or election of Trustees

The Trust recognises the need to recruit Trustees with the necessary skills and experience to enable them to effectively carry out their duties. Vacancies are published via Academy Ambassadors and Governors for Schools.

Membership is determined in accordance with the composition set out in the Memorandum and Articles of Association. This states that:

- The members may appoint up to 8 Trustees;
- The members may appoint Staff Trustees through such process as they may determine, provided that the total number of Trustees (including the Headteacher) who are employees of the academy trust does not exceed one third of the total number of Trustees;
- The Headteacher is treated as an ex officio basis.
- a minimum of two Parent Trustees appointed under Articles 53- 58;
- Subject to Article 57, the Parent Trustees shall be elected by parents of registered pupils at the Academy. A Parent Governor must be a parent of a pupil at the Academy at the time when he/she is elected.

Trustees may also appoint a co-opted Governor as described in Article 59. A co-opted governor means a person who is appointed to be a governor by being co-opted by Trustees who have not themselves been so appointed.

The term of office for any Governor shall be four years, save that this time limit will not apply to the Headteacher. Subject to remaining eligible to be a particular type of Governor, any Governor may be re-appointed or re-elected

The term of office for any Trustee shall be four years, save that this time limit shall not apply to the Headteacher or any post held ex-officio. Subject to remaining eligible to be a particular type of Trustee, any Trustee may be re-appointed or re-elected.

Policies and procedures adopted for the induction and training of Trustees

The training and induction provided for new Trustees depends on their existing experience. Where necessary induction and training is provided on charity, educational, legal and financial matters. All new Trustees are given a tour of the academy and the chance to meet with staff and children. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. As there are normally only one or two Trustees a year, induction tends to be done informally by the Clerk and is tailored specifically to the individual.

External training opportunities are also made available to Trustees. These external providers include Sunderland Local Authority, Schools North East and the National Governors Association.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

Organisational structure

During the year the academy trust continued to operate a unified management structure. The structure consists of three levels: the Members, the Trustees, and the Senior Leadership Team which includes the Business Manager. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Members operate at a strategic level, with ultimate control over and responsibility for the direction of the Trust. They are the subscribers to the trust's memorandum of association and have an overview of the governance arrangements. They have the power to appoint and remove members and trustees in certain circumstances and by special resolution, issue direction to the Trustees to take specific action. They also appoint the Trust's auditors and receive the Trust's annual accounts

The Trustees are responsible for determining general policy, adopting an annual School Improvement Plan following a self-evaluation review, monitoring the practices and procedures adopted by the Academy, determining strategic direction of the academy, capital expenditure and senior staff appointments. They delegate the day to day operational management to the SLT who follow policies determined by and adopted by the trustees.

The Senior Leadership Team includes the Headteacher, Deputy Head and School Business Manager. The Senior Leadership Team and manage the Academy at an executive level, implementing the policies laid down by the Trustees and reporting back to them. The Headteacher and Trustees are responsible for authorisation of spending with agreed budgets as stated in the Scheme of Delegation and the Academy's Finance Handbook. The Business Manager is responsible for the management of the financial systems, sourcing additional funds, ensuring efficient and effective use of resources. The Business Manager is also responsible for authorisation of spending up to agreed limits as stated in the Scheme of Delegation and Trust Handbook alongside the management of some support staff, facilities staff and the efficient operation of the school office.

The Headteacher is the Accounting Officer for the Academy.

Arrangements for setting pay and remuneration of key management personnel

The rules for determining the pay of key management personnel (for the purposes of this definition this includes the Headteacher who sits on the SLT) are set out in the School Teacher's Pay and Conditions Document (STPCD). Academies and free schools can set their own pay and conditions, but often choose to follow the STPCD.

The Trustees for Ryhope Infant School Academy has established a pay range for the Headteacher, in accordance with the STPCD. On determining the appropriate pay range, the Trustees consider the permanent responsibilities of the role, any challenges that are specific to the role and all other relevant considerations. As directed by the STPCD, the pay range for the Headteacher has not exceeded the maximum of the Headteacher group.

Trade union facility time

Under the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017, where an academy trust has more than 49 full time equivalent employees throughout any 7 months within the reporting period, it must include information included in Schedule 2 of the regulations.

The trust does not currently meet these criteria and therefore has not provided this information.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

Related parties and other connected charities and organisations

Ryhope Infant School Academy is a single academy trust and has strong collaborative links with other schools within the local area, to gain the best outcomes for all children. Transactions therefore sometimes take place with these organisations, in which a trustee may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's normal procurement process.

Trustees fully understand the importance of declaring business and pecuniary interests with either control or who can significantly influence the decisions and operations of the academy trust. There is currently Business and Finance Service Level Agreement in place with Diamond Hall Infant Academy in which the School Business Manager's time and expertise is shared across the two schools. The Headteacher of Diamond Hall Infant Academy sits as a member of Ryhope Infant Academy's Trust. Members are not ordinarily involved in any operational decision-making processes unless they also serve as Trustees. In this instance, the related party is a member only and not a Trustee, therefore having no influence over the business of the Trust.

A register of business interests, where any trustees should declare an interest, is continually reviewed and is available to view on the academy's website. Should a trustee declare an interest, procedures are in place to address this. The Academy has adopted a policy that if there are any interests declared, the trustee would remove themselves from the decision-making process.

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Further details are stated in note 23 to the Financial Statements

Objectives and activities

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

Objects and aims

The principal object and activity of the charitable company is the operation of Ryhope Infant School Academy to provide education for children with a wide range of different abilities between the ages of three and seven years. We aim to create a learning environment where all children can achieve their full potential. Our school motto is 'Learn to Live' which we believe exemplifies our aims

In accordance with the articles of association the charitable company has adopted a 'Scheme of Government' approved by the Secretary of State for Education. The Scheme of Government specified, amongst other things, the basis for admitting students to the academy trust, the catchment area from which the students are drawn, and that the curriculums should comply with the substance of the national curriculum.

The main objectives of the academy trust during the year ended 31 August 2021 are as summarised below:

- Help our pupils to become independent, enquiring and collaborative learners.
- Embed wellbeing and resilience into our curriculum.
- Develop happy, motivated life-long learners equipped for the future.
- Nurture confident, healthy, caring and respectful individuals.
- Create thinking individuals, with values, who make a positive contribution to the world.
- Provide challenge through innovative teaching, enabling children to reach their full potential.
- Be inclusive and diverse allowing a range of opportunities for children to fulfil their highest potential, both academically, and in respect of their wider interests and talents.
- Ensure our curriculum facilitates the growing needs of all learners.
- Help children develop a growth mindset, a love of challenge and create a safe and secure learning environment where children embrace risk.
- To encourage parents to be active partners in their children's education

Objectives, strategies and activities

The academy trust's main objectives are encompassed in its mission statement. To this end the objectives and the strategies used to achieve them include:

- To provide education and care to the community of Ryhope developing a learning community which confidently and successfully, supports lifelong learning
- Provide a secure, caring, and stimulating learning environment that enables children, regardless of race, gender or background, acquire positive attitudes alongside the skills, knowledge and understanding necessary to become confident, independent learners.
- Developing a creative curriculum where each individual will learn to be reflective, build relationships, show resilience and be resourceful within a nurturing environment which supports risk taking.
- Creating a feeling of partnership within the school community, involving parents, staff, children, Trustees and all other stakeholders, by responding to change and innovation in a positive, flexible and inclusive manner.

The activities undertaken to achieve these objectives are all intended to provide the highest quality of education in the public sector for pupils between three and seven years.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

Public benefit

The academy trust's aims and achievements are set out within this report and have been undertaken to further its charitable purposes for the public benefit. The Trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England and Wales and the Trustees have considered this guidance in deciding what activities the academy trust should undertake.

Strategic report

Achievements and performance

The School Improvement Priorities identified by the Senior Leadership Team and the Board of Trustees for 2020/2021 are:

Leadership & Management

- Leaders and Trustees continue to have an accurate view of the school's strengths and areas for development.
- Subject leaders are beginning to show confidence at leading their own subject, evaluating and embedding areas for development to have greater impact on whole school standards.
- A continuing improvement in the % of pupils reaching age related expectations and greater depth..
- Staff appraisals are differentiated and set demanding targets which will impact on the quality of teaching and learning across the school.
- Family Liaison Officer and Safeguard Lead will identify pupils who may need early help and support them and their family in achieving this.
- Engage parents and others from the local community.
- All staff given the opportunity to attend CPD to develop their knowledge and skills.
- Leadership to promote staff wellbeing

The quality of education

- In light of Covid-19 ensure the curriculum meets the varying needs of the pupils – gaps in learning, emotional resilience, social needs, health needs, safety, mental health
- Curriculum enhanced through collaboration, new learning opportunities and approaches.
- Pupils have many opportunities to develop broad interests and skills.
- All leaders relentlessly monitor teaching, curriculum and standards.
- Pupils are able to reflect on how and why questioning deepens their learning.
- Overcome potential barriers to learning and assessment for individuals and groups of pupils.
- Closing of gaps for PP and SEND pupils.

Behaviour and Attitudes

- To improve the attendance and punctuality of all children.
- To ensure that the Behaviour Policy and nurturing ethos of the school is understood and applied consistently.
- To ensure all staff have high expectations for pupils' behaviour and conduct.
- To build a culture of resilience.
- All pupils to take pride in their achievements.

Personal Development

- Develop a rich, relevant and purposeful curriculum which considers the development of the pupils' spiritual, moral, social and cultural development.
- Visits and visitors to be arranged to inspire learning, ensure that pupils understand, appreciate and respect difference in the world and to provide meaningful opportunities which will enhance the curriculum.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report (continued)

Achievements and performance (continued)

COVID19

The unprecedented COVID19 outbreak has placed significant pressure on the academy in terms of staffing levels, health and wellbeing and financial impact. We continue to work within national/regional guidance to prioritise the health and wellbeing of all stakeholders whilst closely monitoring any financial impacts and implementing mitigations where possible.

Key performance indicators

The Academy has continued to attain high standards considering the impact of COVID and the missed time in school.

Early Years Foundation Stage - 2020/2021

Pupils achieving a good level of development

School (Internal data)	National
47.2% GLD	72% (in 2019)

Year 1 Phonics Screen 2020 Results – Year 2 children completed their Year 1 phonics screening assessments in November 2020 due to COVID.

School (Internal data)	National
84%	82% (in 2019)

Key Stage 1 2020 Results

	Expected Standard		Greater Depth	
	School (Internal data)	National (in 2019)	School (Internal data)	National (in 2019)
Reading	69.2%	75%	21.2%	25%
Writing	55.8%	69%	13.5%	15%
Mathematics	75%	76%	23.1%	22%

Overall attendance is 97.4% for the 2020/21 academic year. This is an increase since 2019/20 (94.6%). Persistent absence has decreased from 12.6% 19/20 to 4.5% 20/21.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report (continued)

Achievements and performance (continued)

Other Key Performance Indicators monitored during the year are:

	Ryhope Infant School Academy Financial Year 2020-2021	Kreston Benchmarking Report 2021 Financial Year 2019-2020
Total Income per Pupil	£6,867	Primary - £5,176
Total GAG Income per Pupil	£6,590	Primary - £3,724
Total Costs per Pupil	£6,387	Primary - £5,415
Total Staff Costs per Pupil	£4,642	Primary - £4,111
Staff costs as a % of Total Costs	72.7%	Primary - 75.8%
Staff costs as a % of Total Income	67.6%	Primary - 79.4%
Average Pupil to Teacher Ratio	16.96	Primary - 25.1

Going concern

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

Financial review

The majority of the academy trust's income is obtained from the Department of Education (DfE) via 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 DfE/ESFA during the year ended 31 August 2021 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The academy trust also received grants for fixed assets from the DfE/ESFA. In accordance with the Charities Statement of Recommended practice, 'Accounting and Reporting by Charities' (SORP 2015), such grants are shown under the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

In addition the Academy also receives Early Years funding from the Local Authority, the use of which is restricted for particular purposes, as well as generating some additional funds through in year fundraising days, wraparound care and afterschool clubs which is included in the unrestricted funds.

During the year ended 31 August 2021, total expenditure of £1,202,000 was in excess of recurrent grant funding from DfE/ESFA together with other incoming resources. The excess of income over expenditure for the year (excluding pension reserve movements and restricted fixed asset funds) was £28,000.

All of the expenditure shown in the Statement of Financial Activities is in furtherance of the academy trust's objectives.

At 31 August 2021 net book value of fixed assets was £1,848,000 and movements in tangible fixed assets are shown in note 13 to the Financial Statements. The assets were used exclusively for providing education and the associated support services to the students of the academy trust.

The provisions of Financial Reporting Standard (FRS) 102 have been applied in full in respect of LGPS pension scheme, resulting in a deficit of £- recognised on the Balance Sheet.

The academy trust held fund balances as at 31 August 2021 of £1,362,000 comprising of £203,000 of restricted general funds, £1,848,000 of restricted fixed asset funds, a pension deficit of £952,000 and £263,000 of

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report (continued)

unrestricted funds.

Reserves policy

The academy trust holds restricted and unrestricted funds (the attached financial statements detail these funds). Unrestricted funds are held:

- To provide funds which can be designated to specific areas for development such as premises and ICT.
- To cover ongoing costs in relation to the running of the academy trust including catering provisions, school trips and uniform costs

The level of reserves is reviewed by Trustees regularly throughout the year. The minimum level of reserves for the ongoing needs of the academy trust is reviewed by the Trustees on an annual basis. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees therefore consider it is prudent to hold reserves in the general fund in the form of restricted general funds (excluding pension reserves) and unrestricted funds of £135,000.

This is considered sufficient to effectively manage and mitigate the Trust's main financial risks including any delays in grant receipts or sudden unforeseen increase in expenditure, short term shortfalls in cash flow, investment in programmed capital works and the cost of any emergency repairs and/or remedial works.

As at 31 August 2021 the academy trust holds available reserves of £1,362,000, comprising of restricted general funds (excluding pension reserves) of £203,000 and unrestricted funds of £263,000.

The Trustees have approved the use of £70k of the reserves to support three capital projects within the school to provide additional storage in the Nursery, toilet access to a classroom and the development of a community facility. Provisional use of the reserve funds have also been approved by Trustees to support the development of a two year old provision, subject to the agreement of the DfE/ESFA to lower the age range of the school to include 2-year-olds.

Investment policy

The Academy has an approved Investment Policy and if there are sufficient funds to meet all the Academy's financial commitments and surplus funds over £135k exist the Academy seeks to optimise return but ensure minimal risk. All investments will be made on a risk-averse basis, taking ethical considerations into account and need Governing Body approval.

In making decisions regarding where and how any surplus funds should be invested, due regard will be given to the "risk that the return on investments is not being maximised" and the "risk that trustees are not acting in accordance with the Investment Policy (e.g. investing in high risk investments which are not in the best interests of the Academy)".

The Academy has no funds invested as at 31st August 2021.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Principal risks and uncertainties

The principal risks and uncertainties are centred on changes in the level of funding from DfE/ESFA. In addition, the academy trust is a member of the Local Government Pension Scheme (LGPS), which results in the recognition of a significant deficit on the academy trust Balance Sheet.

The Trustees have assessed the major risks, to which the academy trust is exposed, in particular those relating specifically to teaching provision of facilities and other operational areas of the academy trust, and its finances.

The principal risks currently facing Ryhope Infant School Academy are:

- Changes to the national and local funding formulae which will impact on the school's budget. The Trust has considerable reliance on continued DfE funding through the ESFA. There is no assurance that government policy and practice will remain the same or that public funding will continue at the same levels or on the same terms. The current trend is that of a reduction in funding with increased staff costs. Trustees continue to monitor financial performance carefully at every meeting and steps taken to ensure the continued sustainability of the Academy.
- Local Government Pension Scheme (LGPS) – The Trust is a member of the LGPS which results in the recognition of a significant deficit on the Trust's balance sheet.
- Pupil Numbers – In the last three years, the academy has seen a fall in pupil admissions to both the Nursery and Reception classes. A strategic marketing plan has been implemented to increase the Academy's profile within the local community with a view to secure the financial sustainability of the school whilst attracting additional pupils and therefore protecting the broad and balanced curriculum offer which enables optimum pupil outcomes. We are also continuing with our focused approach to transition activities and partnership working with feeder providers continues to be developed. Whilst we continue to work strategically to mitigate the risk of any potential deficits within 3-5 year budget planning, it is important to note that there is direct competition on the school site with a private provider offering day-care places for 3 and 4 year olds which does impact directly on the academy's admissions. This provider was already in place when the academy was established and leases a part of the school site direct from Sunderland City Council.
- Staff Profile – The success of the Trust is reliant on the quality of its staff. The Trustees regularly monitor and review policies and procedures to ensure all staff are supported with a rigorous CPD programme, with succession planning at the forefront.
- COVID19 – The unprecedented effects of the COVID19 pandemic has continued to pose an ongoing risk to the well-being and educational progress of the children alongside a general increase in health and safety risk. However, the Trustees are confident that we have put the best possible measures in place to minimise the risk. As a result of COVID19 the academy has seen the following:
 - Loss of parental income as national/local guidance restricted the number of places available in our extended services
 - Loss of admissions due to parents are keeping their children at home who would normally have enrolled in Nursery classes
 - Increase in staff costs due to an increase in staff absence, self-isolation and cleaning regimes
 - Increase in costs associated with general equipment and materials where these are no longer able to be shared across the school, cleaning consumables and PPE

The academy continues to work within the national guidelines to prioritise the health and wellbeing of all stakeholders whilst closely monitoring any financial impacts and implementing mitigations where possible. Internal staff are being utilised to cover absence wherever possible and parents encouraged to enrol their children in Nursery classes.

The Trustees have implemented a number of systems to assess risks that the school faces, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school visits) and in relation to the control of finance. Where significant financial risk still remains they have ensured they have adequate insurance cover. The academy trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

The academy trust has fully implemented the requirements of the Safe Recruitment procedures and all staff have received training in this area in addition to training on Child Protection.

The academy trust is subject to a number of risks and uncertainties in common with other academies. The academy trust has in place procedures to identify and mitigate financial risks.

Fundraising

The Academy usually holds fundraising days throughout the academic year to help supports the costs of resources, educational visits and activities which every child directly benefits from whilst also supporting other national charitable events such as Comic Relief and Children in Need. Donations to all events are on a completely voluntary basis and are a legitimate means of improving the school's ability to purchase goods, equipment or services, which are not available within capital or revenue budgets. The trust does not actively pursue donations in an unreasonable or intrusive manner.

The majority of the planned fundraising events for the academic year were cancelled due to COVID19 restrictions, resulting in reduced income. This income would normally be used to support costs for resources, educational visits and other activities most of which needed to be cancelled as a result of national/regional guidance.

The Trust does not currently work with any professional fundraisers but does usually approach commercial partners for donations to an annual fayre. Fundraising is advertised on the Trust marketing channels along with what these funds will be spent on, in accordance with Charities Act. Monitoring of fundraising is reported by the Business Manager to the Trustees at regular intervals throughout the academic year. Any complaints received would be investigated in accordance with the school's Complaints Policy.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Plans for future periods

The school improvement priorities have been established for the 2021/2022 academic year. These priorities aim to maintain the highest of standards of achievement for all pupils and ensuring the school continues to move forward within a rapidly changing world.

Quality of Education

- In light of Covid-19 ensure the curriculum meets the varying needs of the pupils – gaps in learning, emotional resilience, social needs, health needs, safety, mental health.
- Curriculum enhanced through collaboration, new learning opportunities and approaches.
- Pupils have many opportunities to develop broad interests and skills.
- All leaders relentlessly monitor teaching, curriculum and standards.
- Embed Little Wandle letters and Sounds to ensure quality teaching of phonics across all year groups.
- Overcome potential barriers to learning and assessment for individuals and groups of pupils.
- Closing of gaps for PP and SEND pupils.
- Active marking – where ever possible mark work in front of pupils, during the lesson to have the biggest impact on learning and progress.
- Develop staff subject knowledge particularly in history, geography, science to enable high quality teaching across all subjects.
- Close the attainment gap between girls, boys and PP pupils in phonics and writing.
- Increase the % of pupils achieving ARE in writing to be at least in line with National.

Behaviour and Attitudes

- To introduce 'Playground Pals' to promote positive behaviours and attitudes during playground sessions.
- Embed is a school culture which values wholeheartedly the importance of children attending school regularly.
- To highlight the role of school councillors as ambassadors in relaying our school intentions.
- To further enhance the school culture and philosophy in relation to the mental health and wellbeing of all key stakeholders.
- A whole school philosophy of 'have a go' to develop the resilience skills of all pupils.
- Provide students with opportunities to self-monitor enabling them to reflect on how and why questioning deepening their learning.
- Use questioning as scaffolding to independent learning.
- Develop communication that includes language focused on learning.
- Encourage collaboration.
- Give pupils choices and encourage them to set their own learning goals, involving them in lesson planning.
- Anti-bullying gold award achieved.
- Achieve the Mental Health charter award.

Personal Development

- Develop understanding of British Values.
- Explore different cultures and faiths.
- Provide opportunities to be reflective, use creativity and imagination.
- New RSE curriculum embedded.
- Support emotional development.
- Develop children's resilience.
- The curriculum is a broad and balanced curriculum.
- Pupils have a clear understanding of how to keep themselves healthy.
- Pupils show respect for differences in the school community as well as their local community.
- Talents and interests are encouraged and celebrated.
- Online safety embedded across the curriculum.

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Plans for future periods (continued)

Leadership and Management

- Leaders and Governors continue to have an accurate view of the school's strengths and areas for development.
- Develop staff subject knowledge particularly in history, geography, science to enable high quality teaching across all subjects.
- Subject leaders are confident at leading their own subject, evaluating and embedding areas for development.
- A continuing improvement in the % of pupils reaching age related expectations and above.
- Staff appraisals differentiated and set demanding targets which will impact the quality of teaching and learning across the school.
- All staff given the opportunity to attend CPD to develop their knowledge and skills.
- Staff wellbeing is embedded into the ethos of the school.

EYFS

- Rigorous assessment and monitoring.
- Continue to develop the learning environment to take into account children's interests.
- All staff confident in making high quality observations to inform assessment.
- Continue to work closely with parents to ensure they are providing quality assessments from home.
- Practitioners plan appropriate and motivating learning opportunities.
- Home and school assessments are used as evidence in pupils learning journals.
- Governors to monitor the effectiveness of the EYFS unit.
- Develop an effective 2 year old provision.
- Develop the outdoor learning space in EYFS to ensure high quality learning takes place both indoors and outdoors.
- Increase the % of pupils achieving GLD in writing.
- Increase the % of pupils achieving greater depth in writing.
- Improve the speech and language skills of our children in EYFS.

Plans for the future include factors that mitigate against the risks to the Academy. The following have been put in place:

- The school has bought into a Local Authority School Improvement Partnership Service Level Agreement to ensure judgements are secure and to support the school moving forward.
- We have continued to develop the provision to provide an inclusive education for the increasingly complex SEND needs. We continue to provide a sensory room as well as a nurture room which are both used daily to enable pupils to access a curriculum and environment suitable to their individual needs.
- The continuation of the Service Level Agreement provided to a partner school, for the services of the School Business Manager over 2 days per week from July 2018-August 2022. As the School Business Manager represents both schools as the Chief Financial Officer, permission sought from the DfE/ESFA for the agreement to continue.
- We are continuing to develop links to and work collaboratively across a network of schools from the local area.
- Curriculum subject co-ordinators are in post and take responsibility for, amongst other things: the development of policies and schemes of work; the management of resources; the monitoring of teaching, learning and standards throughout the school; and to have a role advising and supporting colleagues in order to improve standards across all year groups. All staff have access to CPD to support their role as subject co-ordinators.
- Continue to work strategically to mitigate the risk of any potential deficits within 3-5 year budget planning.
- Consultation with stakeholders regarding the development of a two-year-old provision within the existing

RYHOPE INFANT SCHOOL ACADEMY
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Plans for future periods (continued)

nursery, which will provide a single transitional site for those families who wish for their children to progress through one education establishment. The timings of the proposed development will mirror those of our existing nursery setting, remaining open during term time only, in line with the rest of the school and therefore feel that the proposed model will offer something very different to that of the existing day-care provider who shares the school site.

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 8 December 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S. Brown', with a long horizontal flourish extending to the right.

S Brown
Chair

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT

Scope of responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that Ryhope Infant School Academy 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 Ryhope Infant School Academy and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 4 times during the year. The Board met less than 6 times due to the clearly established committees/portfolio groups of Governors who can deal with specific areas of responsibility following robust terms of reference.

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

Trustee	Meetings attended	Out of a possible
S Brown, Chair of Trustees	4	4
H Hays, Vice Chair of Trustees	4	4
T Allen, Headteacher & Accounting officer	4	4
C Gibson	4	4
S Hughes, Parent Trustee	4	4
R Leonard	3	4
K Nicholson	4	4
K Pinchen, Parent Trustee	3	4
D Walton-Jonas	3	4

Trustees developed and agreed a Code of Practice in January 2016. This sets out the expectations on and commitment required from Trustees in order for the governing body to properly carry out its work within the school and the community.

Trustees recognise the importance of regular self-reviews and the next full review is scheduled for December 2021. For all new appointments, a skills audit is carried out to identify potential gaps in knowledge and Trustees encouraged to attend relevant training sessions. The skills audit carried out in June 2019 identified the Board as having a wide range of skills however, three areas were identified for further development. These were:

- Strategic Leadership - Experience of chairing a board/Local Governing Board or committee.
- Accountability - Expertise in curriculum development, school assessment and progress/attainment.
- Accountability - Experience of property and estate-management.
- Structures - Experience of reviewing governance structures.

When procuring the Academy's contracts and service level agreements, these weaknesses were taken into account. Independent SLAs were therefore bought into to close this gap. Skills are also considered when reviewing and appointing Link Trustees and committees or new Trustees/Members.

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Governance review:

The Resources Committee is a sub-committee of the main Board of Trustees. The Committee's purpose is to ensure efficient and effective use of resources whilst seeking ways to ensure outstanding sustainable provision. The remit of the committee includes but is not limited to:

- Approve the first formal budget plan
- Regularly monitor the progress of the budget using financial information supplied by the school
- Approval of purchases as set out in the Terms of Reference
- Review of effectiveness of financial and other controls
- Review of risk management procedures and risk register

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mrs H Hays, Chair of Committee	4	4
Mrs T Allen, Headteacher & Accounting Officer	4	4
Mrs S Brown	4	4
Mr K Nicholson	3	4
Mrs K Pinchen	4	4

Review of value for money

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

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

- Ensuring that the Trust keeps up-to-date with all ESFA developments and constantly explores opportunities for generating additional income and applies for all appropriate grant funding available.
- Reviewing all contracts to ensure they are fit for purpose and best value for the School. Plans are in place to move certain contracts when current ones expire to save costs and improve the quality of service the Trust receives.
- Tracking and monitoring systems recording all aspects of student data including progress through school and to ensure that interventions and support are targeted to achieve Value for Money.
- Maximising the facilities in order to improving Health & Wellbeing for all learners in the school community.
- Scrutinising staff turnover to provide cost savings where appropriate.
- Actively seeking best value when procuring goods and services, using government procured contracts where appropriate.
- Benchmarking financial performance against others in the area to ensure the Trust is providing Value for Money.

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Ryhope Infant School Academy for the period 1st September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1st September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

The academy's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees
- Regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- Setting targets to measure financial and other performance
- Clearly defined purchasing (asset purchase or capital investment) guidelines
- Identification and management of risks

The Board of Trustees has decided to buy-in an internal audit service from JGT Internal Audit.

The internal auditor's role includes giving advice on financial 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:

- testing of governance arrangements
- testing of financial planning
- testing of budgetary control
- testing of income and expenditure management and
- testing of accounting arrangements

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

The internal auditor has delivered their schedule of work as planned despite the COVID19 outbreak and identified a substantial level of assurance overall. Key findings identified during the period identified zero high risk, two medium risk and four low risk findings over the period. All recommended actions were immediately implemented and risks resolved.

RYHOPE INFANT SCHOOL ACADEMY
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GOVERNANCE STATEMENT (CONTINUED)

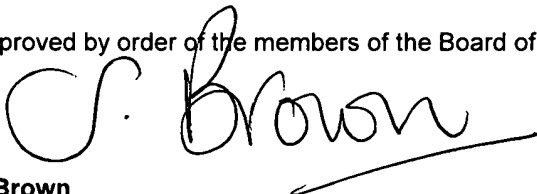
Review of effectiveness

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

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

Approved by order of the members of the Board of Trustees on 8 December 2021 and signed on their behalf by:



S Brown
Chair



T Allen
Accounting Officer

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Ryhope Infant School Academy I have considered my responsibility to notify the academy Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy, under the funding agreement in place between the academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

I confirm that I and the academy Board of Trustees are able to identify any material irregular or improper use of all funds by the academy, or material non-compliance with the terms and conditions of funding under the academy's funding agreement and the Academies Financial Handbook 2020.

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



T Allen
Accounting Officer
Date: 8 December 2021

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2021

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

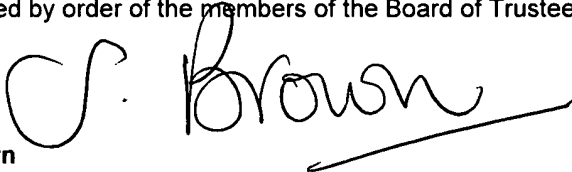
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements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

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

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

Approved by order of the members of the Board of Trustees on 8 December 2021 and signed on its behalf by:

S Brown
Chair

A handwritten signature in black ink, appearing to read 'S. Brown', with a horizontal line drawn underneath it.

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
RYHOPE INFANT SCHOOL ACADEMY**

Opinion

We have audited the financial statements of Ryhope Infant School Academy (the 'academy') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy's affairs as at 31 August 2021 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 2020 to 2021 issued by the Education and Skills Funding Agency.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
RYHOPE INFANT SCHOOL ACADEMY (CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
RYHOPE INFANT SCHOOL ACADEMY (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- Understanding the key legal and regulatory frameworks that are applicable to the Trust. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. We determined the most significant of these to be the regulations set out by the DfE/ESFA. Our audit focuses on financial matters as set out in our regularity opinion. Other key laws and regulations included safeguarding, Health & Safety, GDPR and employment law
- Enquiry of trustees and management as to policies and procedures to ensure compliance and any known instances of non-compliance
- Review of board minutes and correspondence with regulators
- Enquiry of trustees and management as to areas of the financial statements susceptible to fraud and how these risks are managed
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

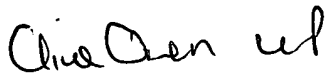
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
RYHOPE INFANT SCHOOL ACADEMY (CONTINUED)**

Use of our report

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



K Shotton BA BFP FCA (Senior Statutory Auditor)

for and on behalf of

Clive Owen LLP

Chartered Accountants and Statutory Auditors

140 Coniscliffe Road

Darlington

County Durham

DL3 7RT

Date: 8/12/21

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO RYHOPE
INFANT SCHOOL ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 11 March 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Ryhope Infant School Academy during the year 1 September 2020 to 31 August 2021 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 Ryhope Infant School Academy and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Ryhope Infant School Academy 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 Ryhope Infant School Academy and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Ryhope Infant School Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Ryhope Infant School Academy's funding agreement with the Secretary of State for Education dated 1 September 2014 and the Academies Financial Handbook, extant from 1 September 2020, 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 2020 to 2021. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 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 to our conclusion includes:

- Review of governing body and committee minutes;
- Review of termly Internal Assurance reports;
- Completion of self assessment questionnaire by Accounting Officer;
- Review documentation provided to Directors and Accounting Officer setting out responsibilities;
- Obtain formal letters of representation detailing the responsibilities of Directors;
- Review of payroll, purchases and expenses claims on a sample basis;
- Confirmation that the lines of delegation and limits set have been adhered to;
- Evaluation of internal control procedures and reporting lines;
- Review cash payments for unusual transactions;

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO RYHOPE
INFANT SCHOOL ACADEMY AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

- Review of credit card transactions;
- Review of registers of interests;
- Review related party transactions;
- Review of borrowing agreements;
- Review of land and building transactions;
- Review of potential and actual bad debts;
- Review an instance of gifts/hospitality to ensure in line with policy;
- Review whistleblowing procedures;
- Review pay policy and factors determining executive pay;
- Review of staff expenses;
- Review other income to ensure is in line with funding agreement;
- Review governance structure and number of meetings held; and
- Review whether there is a risk register in place.

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant
Clive Owen LLP
140 Coniscliffe Road
Darlington
County Durham
DL3 7RT

Date: 8/12/21

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Restricted fixed asset funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Income from:						
Donations and capital grants	3	-	-	8	8	6
Other trading activities	5	40	-	-	40	46
Charitable Activities	4	3	1,037	-	1,040	1,142
Total income		43	1,037	8	1,088	1,194
Expenditure on:						
Raising funds		5	-	-	5	35
Charitable Activities	6,7	10	1,129	58	1,197	1,215
Total expenditure		15	1,129	58	1,202	1,250
Net income/(expenditure)		28	(92)	(50)	(114)	(56)
Transfers between funds	15	-	(4)	4	-	-
Net movement in funds before other recognised gains/(losses)		28	(96)	(46)	(114)	(56)
Other recognised gains/(losses):						
Actuarial gains/(losses) on defined benefit pension schemes	21	-	61	-	61	(163)
Net movement in funds		28	(35)	(46)	(53)	(219)
Reconciliation of funds:						
Total funds brought forward		235	(714)	1,894	1,415	1,634
Net movement in funds		28	(35)	(46)	(53)	(219)
Total funds carried forward		263	(749)	1,848	1,362	1,415

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09161532

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	2021 £000	2020 £000
Fixed assets			
Tangible assets	12	1,848	1,894
		<u>1,848</u>	<u>1,894</u>
Current assets			
Debtors	13	52	48
Cash at bank and in hand		553	533
		<u>605</u>	<u>581</u>
Creditors: amounts falling due within one year	14	(139)	(139)
Net current assets		<u>466</u>	<u>442</u>
Total assets less current liabilities		<u>2,314</u>	<u>2,336</u>
Net assets excluding pension liability		<u>2,314</u>	<u>2,336</u>
Defined benefit pension scheme liability	21	(952)	(921)
Total net assets		<u><u>1,362</u></u>	<u><u>1,415</u></u>

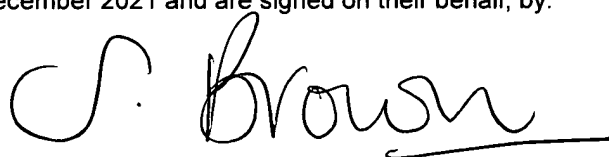
RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09161532

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2021

	Note	2021 £000	2020 £000
Funds of the academy			
Restricted funds:			
Fixed asset funds	15	1,848	1,894
Restricted income funds	15	203	207
		<hr/>	<hr/>
Restricted funds excluding pension asset	15	2,051	2,101
Pension reserve	15	(952)	(921)
		<hr/>	<hr/>
Total restricted funds	15	1,099	1,180
Unrestricted income funds	15	263	235
		<hr/>	<hr/>
Total funds		<u>1,362</u>	<u>1,415</u>

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

The financial statements on pages 29 to 55 were approved by the Trustees, and authorised for issue on 08 December 2021 and are signed on their behalf, by:


S Brown
 Chair

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £000	2020 £000
Cash flows from operating activities			
Net cash provided by operating activities	17	24	48
Cash flows from investing activities	18	(4)	(2)
Change in cash and cash equivalents in the year		20	46
Cash and cash equivalents at the beginning of the year		533	487
Cash and cash equivalents at the end of the year	19, 20	553	533

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

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

1.3 Income

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

• **Grants**

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

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

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

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the Balance Sheet in the restricted fixed asset fund.

• **Donations**

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

• **Other income**

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

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Tangible fixed assets

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

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

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of these assets, less their estimated residual value, over their expected useful lives on the following basis:

Depreciation is provided on the following basis:

Leasehold buildings	-	2% Straight line
Leasehold improvements	-	2% Straight line
Leasehold land	-	not depreciated
Computer equipment	-	33% - 50% Straight line
Motor vehicles	-	25% Straight line

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

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.6 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 Operating leases

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

1.8 Financial instruments

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

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.9 Taxation

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

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

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.10 Pensions benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance Sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

1.11 Fund accounting

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

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

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

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

2. Critical accounting estimates and areas of judgment

Accounting 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 or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 21, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. 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. In the current year the actuary has made assumptions to estimate the liability associated with McCloud Sargeant (McCloud) and GMP Indexation and Equalisation (GMP).

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.

Depreciation – Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of assets is detailed in the depreciation accounting policy. The value of depreciation charge during the year was £58,000.

Critical areas of judgment:

Land – Land and buildings are held under a 125 year lease from Sunderland County Council. These assets are included on the balance sheet of the academy due to the significant risks and rewards of ownership belonging to the academy, the lease term being the major part of the economic life of the assets and the assets being of such a specialised nature that only the academy could use them without major modification.

3. Income from donations and capital grants

	Restricted fixed asset funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Donations	2	2	-
Capital Grants	6	6	6
Total 2021	8	8	6
Total 2020	6	6	

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

3. Income from donations and capital grants (continued)

4. Funding for the academy trust's educational operations

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
DfE/ESFA grants				
General Annual Grant (GAG)	-	732	732	808
Other DfE/ESFA grants				
Pupil Premium	-	72	72	78
PE and Sport Premium	-	16	16	17
UIFSM	-	35	35	46
Rates	-	6	6	6
Teachers' pay grant	-	8	8	10
Teachers' pension grant	-	24	24	26
	-	893	893	991
Other Government grants				
SEN	-	26	26	39
Early years funding	-	100	100	109
Other local authority revenue grants	-	10	10	1
	-	136	136	149
Other income from the academy trust's educational operations	3	-	3	2
COVID-19 additional funding (DfE/ESFA)				
Catch-up Premium	-	8	8	-
	-	8	8	-
	3	1,037	1,040	1,142
Total 2020	2	1,140	1,142	

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department of Education and ESFA, the academy's funding for Universal Infant Free School Meals and Pupil Premium is no longer reported under the Other DfE Group grants heading, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

The academy trust received £8,000 of funding for catch-up premium and costs in respect of this funding totalled £8,000.

RYHOPE INFANT SCHOOL ACADEMY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

5. Income from other trading activities

	Unrestricted funds 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Income from facilities and services	11	11	17
Other income	29	29	29
	<u>40</u>	<u>40</u>	<u>46</u>
Total 2020	<u>46</u>	<u>46</u>	

6. Expenditure

	Staff Costs 2021 £000	Premises 2021 £000	Other 2021 £000	Total 2021 £000	Total 2020 £000
Expenditure on fundraising trading activities:					
Direct costs	-	-	-	-	35
Allocated support costs	-	-	5	5	-
Academy's educational operations:					
Direct costs	727	-	43	770	677
Allocated support costs	178	100	149	427	538
	<u>905</u>	<u>100</u>	<u>197</u>	<u>1,202</u>	<u>1,250</u>
Total 2020	<u>891</u>	<u>136</u>	<u>223</u>	<u>1,250</u>	

In 2021, of the total expenditure, £15,000 (2020: £46,000) was to unrestricted funds and £1,196,000 (2020: £1,204,000) was to restricted funds.

There were no individual transactions exceeding £5,000 for:

- Gifts made by the Trust
- Fixed asset losses
- Compensation payment
- Stock losses
- Cash losses
- Unrecoverable debts

There were no ex-gratia payments in the year.

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

7. Analysis of expenditure by activities

	Direct costs 2021 £000	Support costs 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Academy's educational operations	770	427	1,197	1,215
	<u>770</u>	<u>427</u>	<u>1,197</u>	<u>1,215</u>
Total 2020	677	538	1,215	
	<u>677</u>	<u>538</u>	<u>1,215</u>	

Analysis of direct costs

	Total funds 2021 £000	Total funds 2020 £000
Staff costs	727	634
Educational supplies	23	20
Educational consultancy	18	16
Other costs	2	7
	<u>770</u>	<u>677</u>
	<u>770</u>	<u>677</u>

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £000	Total funds 2020 £000
Net interest cost on pension scheme	15	12
Support staff costs	178	230
Depreciation	58	62
Staff development	4	4
Technology costs	8	15
Transport	2	1
Maintenance of premises and equipment	26	35
Cleaning	9	7
Other premises costs	5	7
Energy	16	15
Rent and rates	6	6
Insurance	3	3
Operating lease rentals	1	1
Catering	51	71
Legal costs	1	-
Security	2	2
Other support costs	27	51
Governance costs	15	16
	<u>427</u>	<u>538</u>

8. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2021 £000	2020 £000
Operating lease rentals	1	1
Depreciation of tangible fixed assets	58	62
Net interest on defined benefit pension liability	15	12
Fees payable to auditor for:		
- Audit	7	7
- Other Services	1	5
	<u>81</u>	<u>85</u>

RYHOPE INFANT SCHOOL ACADEMY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

9. Staff

a. Staff costs

Staff costs during the year were as follows:

	2021 £000	2020 £000
Wages and salaries	624	628
Social security costs	50	52
Pension costs	198	187
	<hr/> 872	<hr/> 867
Agency staff costs	33	24
	<hr/> 905	<hr/> 891
	<hr/> <hr/>	<hr/> <hr/>

Included in pension costs is a charge of £77,000 (2020: £46,000) relating to the pension deficit actuarial adjustment.

b. Staff numbers

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

	2021 No.	2020 No.
Teachers	16	18
Administration and support	11	13
Management	3	3
	<hr/> 30	<hr/> 34
	<hr/> <hr/>	<hr/> <hr/>

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

9. Staff (continued)

c. Higher paid staff

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

	2021 No.	2020 No.
In the band £60,001 - £70,000	1	-

d. Key management personnel

The key management personnel of the academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy was £186,000 (2020 - £170,000).

10. Trustees' remuneration and expenses

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

		2021 £000	2020 £000
T Allen , Headteacher & Accounting officer	Remuneration	60 - 65	50 - 55
	Pension contributions paid	Nil	Nil

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

11. Trustees' and Officers' insurance

In accordance with normal commercial practice, the academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim and the cost for the year ended 31 August 2020 was included in the Risk Protection Arrangement.

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

12. Tangible fixed assets

	Leasehold land and buildings £000	Leasehold Improvements £000	Computer equipment £000	Furniture and equipment £000	Total £000
Cost					
At 1 September 2020	1,959	159	83	9	2,210
Additions	-	-	11	1	12
At 31 August 2021	1,959	159	94	10	2,222
Depreciation					
At 1 September 2020	228	16	65	7	316
Charge for the year	-	42	15	1	58
At 31 August 2021	228	58	80	8	374
Net book value					
At 31 August 2021	1,731	101	14	2	1,848
At 31 August 2020	1,731	143	18	2	1,894

13. Debtors

	2021 £000	2020 £000
Trade debtors	2	2
VAT recoverable	17	17
Prepayments and accrued income	33	29
	52	48

RYHOPE INFANT SCHOOL ACADEMY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

14. Creditors: Amounts falling due within one year

	2021 £000	2020 £000
Trade creditors	20	60
Other taxation and social security	11	12
Other creditors	13	13
Accruals and deferred income	95	54
	<u>139</u>	<u>139</u>
	2021 £000	2020 £000
Deferred income		
Deferred income at 1 September 2020	31	35
Released from previous years	(31)	(35)
Resources deferred in the year	30	31
Deferred income at 31 August 2020	<u>30</u>	<u>31</u>

At the Balance Sheet date the academy trust was holding £30,000 of funds received in advance for UIFSM and rates relief, relating to the following year.

RYHOPE INFANT SCHOOL ACADEMY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

15. Statement of funds

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2021 £000
Unrestricted funds						
General Funds	235	43	(15)	-	-	263
Restricted general funds						
General Annual Grant (GAG)	207	732	(732)	(4)	-	203
Pupil Premium	-	72	(72)	-	-	-
UIFSM	-	35	(35)	-	-	-
Other DfE/ESFA grants	-	54	(54)	-	-	-
SEN	-	26	(26)	-	-	-
Other Government grants	-	110	(110)	-	-	-
Covid funding	-	8	(8)	-	-	-
Pension reserve	(921)	-	(92)	-	61	(952)
	<u>(714)</u>	<u>1,037</u>	<u>(1,129)</u>	<u>(4)</u>	<u>61</u>	<u>(749)</u>
Restricted fixed asset funds						
Inherited on conversion	1,730	-	(39)	-	-	1,691
DfE group capital grants	12	6	(10)	-	-	8
Capital expenditure from GAG	152	-	(9)	4	-	147
Donations	-	2	-	-	-	2
	<u>1,894</u>	<u>8</u>	<u>(58)</u>	<u>4</u>	<u>-</u>	<u>1,848</u>

RYHOPE INFANT SCHOOL ACADEMY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

15. Statement of funds (continued)

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2021 £000
Total Restricted funds	1,180	1,045	(1,187)	-	61	1,099
Total funds	1,415	1,088	(1,202)	-	61	1,362

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

The General Annual Grant (GAG) must be used for the normal running of the academy including salaries and related costs, overheads, repairs and maintenance, and insurance.

Pupil Premium is additional funding to be spent as the school sees fit to support deprived students.

Universal Infant Free School Meals (included within Other DfE/ESFA Grants) is funding to provide a free school lunch to all pupils in reception, year 1 and year 2.

Other DfE/ESFA Grants also includes the PE and sport premium grant, rates relief, teachers' pay grant and teachers' pension grant.

COVID-19 catch up funding received to provide additional educational support.

SEN funding to provide support for eligible special educational needs pupils.

Other Government grants include Early Years funding for three and four year old children, funding for pupils with Special Educational Needs and other income from the local authority.

The pension reserves is the liability due to the deficit on the Local Government Pension Scheme. Further details are shown in note 21.

The restricted fixed asset funds represent monies received to purchase fixed assets. Depreciation is charged against each fund over the useful economic life of the associated assets.

Unrestricted funds include the income from uniform sales, school trips and catering with the relevant costs allocated accordingly.

RYHOPE INFANT SCHOOL ACADEMY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

15. Statement of funds (continued)

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

	Balance at 1 September 2019 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2020 £000
Unrestricted funds						
General Funds	233	48	(46)	-	-	235
Restricted general funds						
General Annual Grant (GAG)	153	814	(758)	(2)	-	207
Other DfE / ESFA grants	-	177	(177)	-	-	-
Other government grants	-	149	(149)	-	-	-
Pension reserve	(700)	-	(58)	-	(163)	(921)
	(547)	1,140	(1,142)	(2)	(163)	(714)
Restricted fixed asset funds						
Inherited on conversion	1,768	-	(37)	-	-	1,731
DfE group capital grants	17	6	(11)	-	-	12
Capital expenditure from GAG	163	-	(14)	2	-	151
	1,948	6	(62)	2	-	1,894
Total Restricted funds	1,401	1,146	(1,204)	-	(163)	1,180
Total funds	1,634	1,194	(1,250)	-	(163)	1,415

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16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Restricted fixed asset funds 2021 £000	Total funds 2021 £000
Tangible fixed assets	-	-	1,848	1,848
Current assets	266	339	-	605
Creditors due within one year	(3)	(136)	-	(139)
Provisions for liabilities and charges	-	(952)	-	(952)
Total	263	(749)	1,848	1,362

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £000	Restricted funds 2020 £000	Restricted fixed asset funds 2020 £000	Total funds 2020 £000
Tangible fixed assets	-	-	1,894	1,894
Current assets	235	346	-	581
Creditors due within one year	-	(139)	-	(139)
Provisions for liabilities and charges	-	(921)	-	(921)
Total	235	(714)	1,894	1,415

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

	2021 £000	2020 £000
Net expenditure for the year (as per Statement of Financial Activities)	(114)	(56)
Adjustments for:		
Depreciation	58	62
Capital grants from DfE and other capital income	(8)	(6)
Defined benefit pension scheme cost less contributions payable	77	46
Defined benefit pension scheme finance cost	15	12
Increase in debtors	(4)	(6)
Increase/(decrease) in creditors	-	(4)
Net cash provided by operating activities	24	48

18. Cash flows from investing activities

	2021 £000	2020 £000
Purchase of tangible fixed assets	(12)	(8)
Capital grants from DfE Group	8	6
Net cash used in investing activities	(4)	(2)

19. Analysis of cash and cash equivalents

	2021 £000	2020 £000
Cash in hand and at bank	553	533
Total cash and cash equivalents	553	533

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20. Analysis of changes in net debt

	At 1 September 2020 £000	Cash flows £000	At 31 August 2021 £000
Cash at bank and in hand	533	20	553
	<u>533</u>	<u>20</u>	<u>553</u>

21. Pension and similar obligations

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2019.

Contributions amounting to £12,000 were payable to the schemes at 31 August 2021 (2020 - £13,000) and are included within creditors.

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. All teachers have the option to opt-out of the TPS following enrolment.

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

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21. Pension and similar obligations (continued)

Valuation of the Teachers' Pension Scheme

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

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

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

The employer's pension costs paid to TPS in the year amounted to £70,000 (2020 - £72,000).

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 has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £66,000 (2020 - £76,000), of which employer's contributions totalled £51,000 (2020 - £62,000) and employees' contributions totalled £ 15,000 (2020 - £14,000). The agreed contribution rates for future years are 20.2 per cent for employers and 5.5% - 12.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Principal actuarial assumptions

	2021	2020
	%	%
Rate of increase in salaries	4.2	3.8
Rate of increase for pensions in payment/inflation	2.7	2.3
Discount rate for scheme liabilities	1.7	1.7
Inflation assumption (CPI)	2.7	2.3

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21. Pension and similar obligations (continued)

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

	2021 Years	2020 Years
<i>Retiring today</i>		
Males	21.9	21.8
Females	25.1	25.0
<i>Retiring in 20 years</i>		
Males	23.6	23.5
Females	26.9	26.8

Scheme liabilities would have been affected by changes in assumptions as follows:

	2021 £000	2020 £000
Discount rate +0.1%	(61)	(53)
Discount rate -0.1%	64	56
Mortality assumption - 1 year increase	(107)	(92)
Mortality assumption - 1 year decrease	110	92
CPI rate +0.1%	52	46
CPI rate -0.1%	(49)	(43)

Share of scheme assets

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

	2021 £000	2020 £000
Equities	1,080	868
Government bonds	41	39
Corporate bonds	391	371
Property	155	149
Cash and other liquid assets	78	31
Other assets	198	164
Total market value of assets	1,943	1,622

The actual return on scheme assets was £303,000 (2020 - £24,000).

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21. Pension and similar obligations (continued)

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

	2021 £000	2020 £000
Current service cost	(128)	(108)
Interest income	28	29
Interest cost	(43)	(41)
Total amount recognised in the Statement of Financial Activities	(143)	(120)

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

	2021 £000	2020 £000
At 1 September 2020	2,543	2,336
Current service cost	128	108
Interest cost	43	41
Employee contributions	15	14
Actuarial losses	214	158
Benefits paid	(48)	(114)
At 31 August 2021	2,895	2,543

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

	2021 £000	2020 £000
At 1 September 2020	1,622	1,636
Interest income	28	29
Actuarial gains/(losses)	275	(5)
Employer contributions	51	62
Employee contributions	15	14
Benefits paid	(48)	(114)
At 31 August 2021	1,943	1,622

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22. Commitments under operating leases

At 31 August 2021 the academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £000	2020 £000
Amounts due within one year	1	4
Amounts due in two and five years	2	13
	<u>3</u>	<u>17</u>

23. Related party transactions

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

24. 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.