

Company Registration No. 08484553 (England and Wales)

ABBOTS HALL PRIMARY ACADEMY
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020



ABBOTS HALL PRIMARY ACADEMY

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ABBOTS HALL PRIMARY ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mrs R L Garner
Mr M R J Trett

Governors

Mrs J Forkner (Academy Business Manager)
Mrs S George
Mrs L James (Accounting Officer)
Miss G Ward
Mrs N Tunbridge
Mr M Trett
Mrs R Steel
Mrs K Jago
Mrs R Garner (Chair of Governors)
Mrs E Brown
Mrs L Wright (Resigned 28 October 2019)

Senior management team

- Headteacher	Mrs L James
- Assistant Headteacher responsible for KS2	Mr J Arnold
- Assistant Headteacher responsible for KS1	Mr S Holmes
- Academy Business Manager	Mrs J Forkner

Company secretary

Mrs J Forkner

Company registration number

08484553 (England and Wales)

Principal and registered office

Abbotts Drive
STANFORD-LE-HOPE
Essex
SS17 7BW

Independent auditor

Azets Audit Services
1 Nelson Street
Southend on Sea
Essex
SS1 1EG

Bankers

Barclays Bank PLC
Leicester
LE87 2BB

Lloyds Bank PLC
34 High Street
Grays
Essex
RM17 6LX

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

The governors present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2019 to 31 August 2020. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The academy trust operates an academy for pupils aged 4 to 11 serving a catchment area in Stanford-Le-Hope, Essex. It has a pupil capacity of 210 and had a roll of 232 in the school census on 16th May 2019.

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 charitable company is known as Abbots Hall Primary Academy.

The governors are the trustees of Abbots Hall Primary Academy and are also the directors of the charitable company for the purposes of company law. Details of the governors who served during the year, and to the date these accounts are approved, are included in the Reference and Administrative Details on page 1.

Abbots Hall Primary Academy was incorporated on 12th April 2013 and obtained Academy status from 1st May 2013.

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.

Governors' indemnities

In accordance with normal commercial practice the Academy has purchased insurance to protect governors and officers from claims arising from negligent acts errors or omissions occurring whilst on Academy business. The insurance provides cover up to £5,000,000 in any one period.

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Method of recruitment and appointment or election of governors

The members of the Academy Trust shall comprise the signatories to the Memorandum, 1 person appointed by the Secretary of State, in the event that the Secretary of State appoints a person for this purpose, the Chairman of the Governors and any person appointed under Article 16.

The number of Governors shall not be less than 3, but shall not be subject to a maximum. The first Governors were those named in the initial Memorandum. The Abbots Hall Primary Academy Trust shall have the following Governors;

- up to 9 Governors and 1 Associate member
- 4 Co-opted Governors;
- 1 Partnership Governor;
- 3 Parent Governors;
- 1 Staff Governor;
- the Headteacher, any additional Governors if appointed under Article 62,62A or 68A; and any further Governors if appointed under Article 63 or Article 68A.

A Co-opted Governor can be appointed as a Governor by being co-opted by Governors who themselves are not co-opted. The Governors may not co-opt an employee of the Academy Trust as a Co-opted Governor if the number of Governors who are employed by the Academy Trust would thereby exceed one third of the total number of Governors (including the Head Teacher).

Each of the persons entitled to appoint members above shall have the right, from time to time by written notice delivered to the Office, to remove any Member appointed by them and to appoint a replacement member to fill a vacancy whether resulting from such removal or otherwise.

The term of office for any Governor shall be 4 years, save that this time limit shall 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.

When a vacancy occurs on the Governing Board an advert will be placed on the school's website, and if applicable, www.governorsforschools.org.uk, www.inspiringgovernance.org and/or other volunteer bureaux and governor recruitment agencies, professional, trade or community organisations (or any such other relevant body that might be thought suitable), or by personal contact to an individual. Adverts will be distributed to parents, staff and alumnae.

The Governor role description, skills specification and induction summary will be published on the vacancies page of the school website together with the governor meeting dates for the academic year. Applicants will be invited to complete a short application form and submit a brief CV and Skills Audit.

Policies and procedures adopted for the induction and training of governors

The training and induction provided for new Governors depends on their existing experience. All new Governors are given a tour of the School and the chance to meet with staff and pupils. All Governors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Governors. Induction tends to be done informally and is tailored specifically to the individual.

During their terms of office all Governors receive additional training, including from external training providers. Governors also undertake Governor visits to the School and meet with staff on a regular basis to keep themselves informed and updated.

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Organisational structure

The Structure consists of three levels: the Governors, the Senior Leadership Team, and the Curriculum Leaders. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Governors are responsible for setting general policy, adopting a School Improvement Plan and budget, monitoring the Academy by the use of budgets and making major decisions about the direction of the Academy, capital expenditure and senior staff appointments. During the year under review the Governors held 5 Full Governing Board Meetings. These meetings are held every six weeks; one schedule each half term. The items for business are scheduled so that all aspects of the school's work can review and overseen by the academies Governing Board. However, where appropriate the Governing Board will appoint sub-committees to for focused work i.e. Policy review and other specific tasks. The Governing Board has also appointed a Clerk who attends at Governing Board meetings and who assists and advises Governors as appropriate.

The Senior Leadership Team comprises the Headteacher (The Accounting Officer), two Assistant Headteachers and the Academy Business Manager. These leaders control the Academy at an executive level implementing the policies laid down by the Governors and reporting back to them. As a group, the Senior Leadership Team is responsible for the authorisation of spending within agreed budgets and the appointment of staff, though appointment panels for senior leader posts will contain at least one Governor. Some spending control is devolved to Curriculum Team Leaders, which a Senior Leader must countersign.

Arrangements for setting pay and remuneration of key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of a report entity, directly or indirectly, including any director. This definition includes Academy trustees and those staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day to day running of the Academy trust.

The Academy has a rigorous appraisal system in place which is monitored by the trustees. The Academy adheres to the national School Teachers Pay and Conditions document and Local Government pay scales.

Related parties and other connected charities and organisations

1. Abbots Hall Primary Academy is part of a collaborative working group known as the Inspirational Learning Trust (ILT). In the academic year 2019/20 the group's work was limited due to Covid-19 restrictions. Partnership work normally includes:

- Peer to Peer monitoring across the Academies.
- Moderated meeting to review teacher assessments for accuracy.
- Shared professional development opportunities.
- joint procurement of goods and services ensuring best financial values are upheld.
- Financial Benchmarking

Covid-19 presented the academy with a number of unprecedented challenges and the ILT was able to provide its academies with support with risk assessing, setting up remote learning policies as well as support for day to day management of the school through the crisis.

2. Abbots Hall Primary Academy works together with parents to provide children with resources and experiences that will enrich their education and enjoyment of learning. The Abbots Hall Primary Academy PTA is a charitable group who organise fund raising opportunities for the whole school community. Last year these included; Summer and Christmas Fairs, Discos however, due to the pandemic many fundraising events were cancelled and this has led to a drop in revenue for the school.

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Objectives and activities

Objects and aims

Abbots Hall Primary Academy is currently a one-form entry Primary School with pupil admission numbers of 210 pupils organised in seven classes. In 2019/20, the school agreed with the Local Authority to take on an additional class in the EYFS, temporarily increasing our intake number to 60. This follows a decision taken in 2016-17, to take an additional class, therefore in 2019/20, the school had two classes in EYFS and Year 2.

The principal activity of the Academy is to advance for the public benefit education in the United Kingdom, in particular, but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

Our vision

We are all academically, socially and emotionally prepared for our own unique journey.

Our main curriculum aims are:

- Provide equal opportunities for all children, regardless of their background and starting points, to gain knowledge, skills and character and make significant progress across the range of concepts taught in the School Curriculum.
- Encourage children to develop a sense of personal growth through character development, enabling them to become global citizens and socially responsible. They will develop key characteristics through the celebration of our values.
- Develop children's application of knowledge through carefully planned, high quality questioning and activities where a wide range of thinking skills are required. These skills are accessed by the Abbots Hall 'Thinking Skills'.
- Prepare children for their own unique journey by encouraging them, through the curriculum, to become reflective, effective learners.

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Objectives, strategies and activities

The main objectives of Abbots Hall Primary Academy during the year ending 31st August 2020 –

Leadership and Management

The Headteacher can show how leadership is further strengthened at all levels across the school

Success criteria

- Subject leaders are highly effective as shown in outcomes, progress in books and pupils' attitudes to subjects.
- Middle leaders are contributing to key aspects in the school improvement plan and some are able to step up to the SLT when required.
- The HT can show people new to roles are inducted well so they are able to have maximum impact on their area of responsibility (safeguarding, family support, special needs, English)

Pupils' Outcomes

The Headteacher can provide evidence that the Quality of Education across the school is of a high quality

Success criteria

- Pupils develop detailed knowledge and skills and as a result, achieve very well. This is reflected in results from national tests that exceed government expectations at ARE and GD.
- Pupils' work across the curriculum is consistently of a high quality with emphasis on Music, PSHE, Computing and MfL.
- The school's curriculum intent and implementation are embedded securely and consistently across the school, so teachers have a firm and common understanding of the school's curriculum intent and what it means for their practice. All subjects are evaluated as being at least good.
- The HT can explain how pupils acquire the cultural capital they need to achieve well in future learning

Personal Development

To further strengthen key aspects of personal behaviour and attitudes

Success criteria

- Pupils have an age-appropriate understanding of healthy relationships.
- The school prepares pupils for life in modern Britain effectively, developing their understanding of the fundamental British values of democracy, the rule of law, individual liberty, tolerance and respect.
- The school provides pupils with meaningful opportunities to understand how to be responsible, respectful, active citizens who contribute positively to society.

Behaviour and Attitudes

Pupils behave with consistently high levels of respect for others. They consistently demonstrate high levels of levels of self-control and consistently positive attitudes to their education.

Success Criteria

- The school's new behaviour policy is consistently across the school further enhancing the pupils' excellent conduct.
- Pupils have high attendance, come to school on time and are punctual to lessons. The school takes appropriate, swift and effective action where this is not the case.
- School values are embedded with all members of the school community.

Safeguarding

To ensure the school's safeguarding arrangements continue to be robust and effective.

Activities during this report period have included:

Leadership and Management

Leadership at all levels has been strengthened this year. The academy has sought to strengthen its senior leadership by including two senior middle leaders. The aim of this was to provide these two leaders with further experience of whole school management and strategic leadership. Middle leadership performed well during the academy's visit from Ofsted in December 2019.

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Pupils' Outcomes

Due to the impact of the pandemic, the academy does not have examination outcomes to share. Pupils' outcomes across the curriculum, as evidenced before the March 'lockdown' shows pupils learning across the curriculum to have improved particularly in subject identified for improvement. Outcomes in computing in particular evidenced strong improvement and Music and PSHE also improved. MfL, however, was identified as requiring further improvement during Ofsted and this will be focus for the academy moving forward.

Personal Development

Pupils' outcomes in this area was particularly affected by the pandemic. Work underway to launch both the school's new Relationship Education (part of the PSHE provision) was disrupted and this will now be delayed until 2021.

Behaviour and Attitudes

The introduction of the academy's values was a big success and the school community has now embraced these. The academy's new behaviour policy was introduced to the school community and embraced. The work to embed this, however, has been significantly disrupted by the lengthy school closure and this will need to be a focus for 2020/21.

Impact of Covid-19

The pandemic has had significant impact on the ability of the academy to achieve its objectives for 2019/20. Initiatives introduced in the Autumn term have all been impacted and much of the work started will need to either restart or be heavily focused on in the next financial year to ensure any progress made at the being of the year is not lost.

Equal Opportunities

The Governors believe that equality at our school should permeate all aspects of school life and is the responsibility of every member of the school and wider community. Every member of the school community should feel safe, secure, valued and of equal worth. At Abbots Hall Primary Academy equality is a key principle for treating all people the same irrespective of their gender, ethnicity, disability, religious beliefs/faith tradition, sexual orientation, age or any other of the protected characteristics.

Public benefit

The Governors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aim and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set. The Academy admits 30 pupils in to 1 Reception class on the basis of the following criteria in priority order:

1. SEND (pupils with EHC Plans) and Looked After Children- automatically offered a place
2. Exceptional medical grounds
3. Siblings in catchment - automatically offered a place
4. Siblings
5. Catchment
6. Parental preference

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Strategic report

Achievements and performance

Charitable activities -

Following the outbreak of Covid-19, the Academy's first priority during this pandemic has been the safety and well-being of all students, staff and visitors to our premises. In order to achieve this the following actions were put into place.

DfE Guidance

Throughout the crisis, the academy adhered to all Government directives. We used the 'Guidance to the full opening of schools' from the DfE to complete an ongoing risk assessment. This has been continuously reviewed to ensure we are fully compliant.

Enhanced Cleaning

Increasing the provision for cleaning and ensuring antibacterial (especially those proven to remove coronavirus) were available in all areas. Staff were redirected from closed provision during lockdown i.e. Afterschool Club staff to the cleaning team to ensure all communal areas (incl. WC areas) were cleaned throughout the day. We also purchased hand sanitizing stations which were strategically placed around the academy building.

Keyworker Provision

From the 23rd March the academy was closed to all pupils other than vulnerable students and the children of key workers. The children able to attend were put into bubbles and when the government increased the number of pupils that were able to attend in June 2020, we also targeted pupils in vulnerable groups including pupils with additional SEND needs.

Remote Learning

Once the academy closed to the majority of pupils teaching and learning moved online using, for years EYFS to Year 5, ClassDojo and Microsoft Teams for Year 6. Children were taught the academy's curriculum using online materials. Pupils used these learning platforms to receive tasks and input from teachers. Completed work was submitted securely and then children were provided with ongoing feedback.

Family Support

During this time, the academy prioritised effective communication with families and using our learning platforms were able to identify families requiring further support. All pupils with additional needs were contacted weekly by the school's Family Support Officer or SENCO. In addition to this, families with linked social workers were also provided with a weekly 'door step' visits to ensure these families were further safeguarded.

During this time, we also provided families struggling with economic difficulties support with accessing local foodbanks and other financial support.

Mental Health and Wellbeing Support

Working alongside the Thurrock Mental Health Teams, the school provided pupils and their families with wellbeing support. Children and families were also able to access the academy's Pupil Support Officer for support and in some cases face to face support via secure platforms.

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Key performance indicators

The main Key Performance Indicators (KPI) is the Ofsted Framework for Inspection and the Academy evaluates each area on a regular basis.

Inspectors use key judgements. These are the:

- Quality of education.
- Behaviour and attitudes.
- Personal development.
- Leadership and management.

In addition, inspectors must also consider:

- the spiritual, moral, social and cultural development of pupils at the school (this includes British Values);
- the extent to which the education provided by the school meets the needs of the range of pupils at the school, and in particular the needs of:
- pupils who have a disability for the purposes of the Equality Act 2010;
- pupils who have special educational needs.

In December 2019, the Academy was inspected by Ofsted as part of its section 8 evaluation schedule. The key outcomes included:

- Leaders have made well-thought-out changes to the curriculum in many subjects. Teachers deliver the curriculum skilfully. They know what needs to be taught and the best order in which to teach it.
- Pupils pick up and discuss new knowledge with confidence.
- Teachers use assessment well. They quickly spot when pupils need extra help. Pupils respond with enthusiasm to their teachers' guidance.
- Pupils' work is of good quality, and they achieve well.
- Reading is central to pupils' learning. Children learn to read from the start of Reception.
- Pupils who fall behind get the help that they need to become more confident readers.
- Adults adapt learning so that pupils with special educational needs and/or disabilities (SEND) have access to the full curriculum. Staff have high expectations for all pupils. Work is suitably demanding. Pupils with SEND make strong progress.
- Pupils enjoy their lessons and each other's company. This means that learning takes place in calm, happy classrooms.
- Pupils understand the diverse nature of British society. They are respectful of different beliefs and cultures.
- Leaders and governors work effectively together. They know where the school's strengths are and what could be better.

Next steps for the Academy Leaders and Governors should ensure that:

1. Leaders need to further review the school's processes to establish what pupils know and can do when they join the school so that these pupils make the best possible start.
2. Leaders now need to put into practice their plans to develop the curriculum in languages so that it is as carefully sequenced and capably delivered as learning in other subjects.

Going concern

After making appropriate enquiries, the board of governors has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, the board of governors continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

Financial review

Most of the Academy's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, some of which are restricted to particular purposes. The grants received from the ESFA during the year ended 31 August 2020 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

The Academy also receives grants for fixed assets from the ESFA. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2019), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

During the year ended 31 August 2020, total expenditure of £1,446k (2019: £1,403k) was met by recurrent grant funding from the ESFA together with other incoming resources. The deficit of expenditure over income for the year (excluding restricted fixed asset funds and transfers to restricted fixed asset funds) was £63k (2019: £172k).

At 31 August 2020 the net book value of fixed assets was £2,329k (2019: £1,899k) Movements in tangible fixed assets are shown in note 11 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

The Pension Fund, in which the Academy participates, The Academy's share of the fund's assets and liabilities shows a deficit of £957k (2019: £768k) at 31 August 2020. Of this sum, £360k was inherited by Abbots Hall Primary Academy from Thurrock Council on 1 May 2013 the date the local authority's staff transferred to employment with the Academy.

Financial and Risk Management Objectives and Policies

The financial risks to which Abbots Hall Primary Academy is exposed to relate primarily to a shortfall in pupil numbers, cash flow, government funding changes and policy.

A risk arises in relation to the defined benefit pension scheme, due to the fact that there is a deficit of £957k (2019 - £768k).

Reserves policy

The Governors review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. The Academy's current level of free reserves is £42k (2019: £31k) (total funds less the amount held in fixed assets and restricted funds). The Academy will review the reserves policy on an annual basis. The Academy are saving for future years budgets.

The Academy held fund balances at 31 August 2020 of £1,434k (2019: £1,219k) comprising £1,392k (2019: £1,188k) of restricted funds and £42k (2019: £31k) of unrestricted general funds. Of the restricted funds, £2,329k (2019: £1,923k) is represented by tangible fixed assets. The pension reserve which is considered part of restricted funds was £957k (2019: £768k) in deficit.

Investment policy

Under the Memorandum and Articles of Association, the Academy has the power to invest in the name of the Academy Trust such part of the funds as they may see fit. The Academy aims to have a positive cash balance to cover eventualities and unforeseen expenses not budgeted for and hence not included in the cash flow. It is the responsibility of the School Management to generate as much bank interest as possible from any cash balances that the school may have. Investments though must guarantee complete integrity of funds and be consistent with the ethos, aims and objectives of the school. Investments other than bank deposits must be approved by the Governing Board before being entered into.

Principal risks and uncertainties

The principal risks and uncertainties that Abbots Hall Primary Academy faces are mitigated by the risk management process that the Academy Trust has in place reviewing the school's risk register on a regular basis.

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

The Governors have assessed the major risks to which the Academy is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Academy, and its finances. By creating and maintaining a Risk Register that covers operations, governance, reputation, finance, IT and staffing risk, the Governors have introduced systems including operational procedures and internal financial controls in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover. The Academy has an effective system of internal financial controls and this is explained in more detail in the Governance Statement on page 13.

Key Areas of Risk Identified:

Financial Impact of Covid-19

- The impact of the vast reduction of the school's Catering Services led to a significant deficit. This meant that the service that normally ran at just break-even was running at a significant loss and the overspend had to be paid using money from other budget areas.
- The academy 'wrap around care' provision was closed during lockdown leaving the academy to cover the cost of Breakfast and Afterschool Club hours. These provisions normally are cost neutral or raise a small profit which meant that the existing school budget had to cover the loss of earnings due to the closure of these services.
- Edenred were given the task of providing vouchers to cover FSM; however due to the lateness of receiving these vouchers, students of Abbots Hall Academy who were entitled to FSM were provided with food parcels collected from the school site and, in some cases, delivered for clinically vulnerable families. For the Easter break families also received a financial payment equivalent to the FSM value. These actions ensured that students and their families who rely on FSMs were able to have continuity and did not have the extra burden of having to find food which would normally be provided by the school.
- Extra cleaning of the Academy past, present and future has and will continue to become expensive. The cost of disinfecting materials has, in some circumstances, doubled and although we remain committed to finding the best price, it is also a question of where stock is available.
- Photocopying/postage increased as during lockdown learning materials were posted to all students so that continuity of learning could be continued on all levels;
- Mental health training for members of staff relating to school issues and Covid-19.

Raising Funds

The majority of fundraising for the Trust is undertaken by the Parent School Association, this is a separate body to the Trust but is subject to the same provisions of the Charities Act 2016. All events following lockdown were unable to go ahead this meant fundraising activities were not able to proceed.

The Trust undertakes a few fundraising activities each year, these include both Summer and Christmas fetes, discos, non-uniform days (although these funds are raised for other nominated charities) and various raffles. These activities are closely monitored and set up in line with accepted fundraising practice. Due to Covid-19 restrictions, these activities were restricted after March 2020.

No complaints have ever been received for any fundraising activities at the school. The Trust only ever asks for voluntary contributions towards its fundraising and would never discriminate against any student or parent who did not want to contribute towards any activity. Fundraising requests tend to be made via letter and not face to face so we do not place undue pressure on individuals to donate

ABBOTS HALL PRIMARY ACADEMY

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Plans for future periods

Abbots Hall Primary Academy will continue striving to improve the levels of performance of its pupils at all levels and will continue its efforts to ensure its pupils are well prepared for secondary school when they leave the Academy.

Abbots Hall Primary Academy has a very clear understanding of its strengths and areas for development based on rigorous analysis of data and monitoring of teaching and learning combined with working with external advisors.

The School Improvement Plan (SIP) has all the correct areas identified for improvement and is based on regular analysis of data which is carefully analysed by the Head Teacher and the senior staff with the support of external advisors and experienced Governors. The SDP is regularly monitored and amended annually by the SLT and Governors. It is underpinned by appropriate budget links.

In the future the academy is seeking to potentially increase its age-range from 4-11 year olds to 2-11 year olds. We also plan to work in partnership with the Local Authority in response to the rise in primary pupils and increase our PAN from 30 to 60.

Auditor

In so far as the governors are aware:

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

On 7 September 2020 Group Audit Services Limited trading as Wilkins Kennedy Audit Services changed its name to Azets Audit Services Limited. The name they practice under is Azets Audit Services and accordingly they have signed their report in their new name.

A resolution proposing that Azets Audit Services be reappointed as auditor of the charitable company will be put to the members.

The governors' report, incorporating a strategic report, was approved by order of the board of governors, as the company directors, on 23 November 2020 and signed on its behalf by:



Mrs R Garner
Chair of Governors

ABBOTS HALL PRIMARY ACADEMY

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2020

Scope of responsibility

As governors we acknowledge we have overall responsibility for ensuring that Abbots Hall Primary 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.

The board of governors 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 Abbots Hall Primary Academy and the Secretary of State for Education. The accounting officer is also responsible for reporting to the board of governors any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Governors' Report and in the Statement of Governors' Responsibilities. The board of governors has formally met five times during the year. Attendance during the year at meetings of the board of governors was as follows:

Governors	Meetings attended	Out of possible
Mrs J Forkner (Academy Business Manager)	5	5
Mrs S George	5	5
Mrs L James (Accounting Officer)	5	5
Miss G Ward	5	5
Mrs N Tunbridge	5	5
Mr M Trett	5	5
Mrs R Steel	3	5
Mrs K Jago	5	5
Mrs R Garner (Chair of Governors)	5	5
Mrs E Brown	4	5
Mrs L Wright (Resigned 28 October 2019)		

Due to the national lockdown and the continued restraint due to Covid-19, the GB were unable to carry out its functions in the typical method of strategic overview. However, the chair of governors attended SLT meetings, and this allowed governors to be kept updated between meetings. All GB meetings took place remotely via Teams: this enabled Leaders to keep governors fully informed and gave governors the opportunity to ask questions and hold leaders to account.

Following a parent governor recruitment campaign: two parents are in place; however, the school still requires an additional parent governor, which will be addressed in the spring term.

ABBOTS HALL PRIMARY ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Review of value for money

I accept that as Accounting Officer of Abbots Hall Academy, I am responsible and accountable for ensuring that the Academy delivers good value in the use of public resources. I understand that Value for Money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

I have considered how the Trust's use of its resources has provided good value for money during the academic year and have reported to the Board of Governors where value of money including the use of benchmarking data where appropriate.

Value for Money Report

Over the last financial period 2019-20, Abbots Hall Primary Academy has continued to take a wide range of steps to ensure that the education standards and levels of attainment for all pupils have continued to improve.

- Pandemic Risk - Strict control of Covid-19 reporting and monitoring procedures and adherence to Government guidelines. Regular Staffing update on procedures regarding isolation periods. Ensure there is adequate cover available in the first instance before decisions to close bubbles. Ensure balances are settled on a regular basis for all Income Generating activities. Closer scrutiny of emails/requests for payment and ensuring that all Financial procedures are adhered to regarding any monetary settlements made.
- Lack of funding results in the trust being unsustainable – Seek further opportunities to expand both the academy PAN and age-range to provide Nursery Provision. Active marketing and promotion at key events to ensure maximum take up. Robust Admissions Policy.

The Academy has internal controls in place to ensure strict financial procedures are followed. A Responsible Governor is appointed to make independent checks against a detailed schedule of checks. In addition to this, the Academy receives periodic monitoring visits from independent accountants. The management team (including Governors) receives regular budget reports which are analysed to identify areas of overspend and underspend. Regular monitoring ensures the best use of resources and prevents waste. Bank balances are carefully monitored.

There is a constant desire within the Academy to improve through better systems that lead to better outcomes for pupils. Value for Money is a key part of ensuring we are able to do this.

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 Abbots Hall Primary Academy for the period 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

The board of governors 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 governors is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of governors.

ABBOTS HALL PRIMARY ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of governors;
- 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.

With regards to Internal Scrutiny, the Governing Board can confirm the following programme of assurance has been applied:

- The engagement of an external, independent qualified professional to carry out a strategic overview of the Finance functions on a termly basis for the Board of Governors within an established reporting structure
- The trustees have also appointed K Jago, a trustee, to perform monitoring and peer review on a regular basis.

The reviewer's role includes giving advice on financial matters and performing a range of checks on the Academy trusts' systems (that includes testing payroll, purchasing, control and bank accounts). On a quarterly basis the reviewer reports to the board of trustees on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities. Of the planned work carried out, no material control issues were discovered. However, due to the restrictions of Covid19, there were some delays in the completion of original scope of works.

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 reviewer;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the board of governors on 23 November 2020 and signed on its behalf by:



Mrs L James
Accounting Officer



Mrs R Garner
Chair of Governors

ABBOTS HALL PRIMARY ACADEMY

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2020

As accounting officer of Abbots Hall Primary Academy, I have considered my responsibility to notify the academy trust board of governors 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 trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

I confirm that I and the academy trust's board of governors are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2019.

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 governors and ESFA.



Mrs L James
Accounting Officer

23 November 2020

ABBOTS HALL PRIMARY ACADEMY

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2020

The governors (who act as trustees for Abbots Hall Primary Academy and are also the directors of Abbots Hall Primary Academy for the purposes of company law) are responsible for preparing the governors' report and the accounts in accordance with the Academies Accounts Direction 2019 to 2020 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 governors to prepare accounts for each financial year. Under company law, the governors must not approve the accounts 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 accounts, the governors are required to:

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

The governors 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 accounts 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 governors 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 that grants received from ESFA/DfE have been applied for the purposes intended.

The governors 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 accounts may differ from legislation in other jurisdictions.

Approved by order of the members of the board of governors on 23 November 2020 and signed on its behalf by:



Mrs R Garner
Chair of Governors

ABBOTS HALL PRIMARY ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ABBOTS HALL PRIMARY ACADEMY

FOR THE YEAR ENDED 31 AUGUST 2020

Opinion

We have audited the accounts of Abbots Hall Primary Academy for the year ended 31 August 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the governors' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the governors have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the academy trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

Other information

The governors are responsible for the other information, which comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts 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.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in 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 there is a material misstatement in the accounts or a material misstatement of the other information. 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.

ABBOTS HALL PRIMARY ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ABBOTS HALL PRIMARY ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the governors' report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the governors' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the governors' report, including the incorporated 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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of governors

As explained more fully in the statement of governors' responsibilities, the governors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the accounts

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

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

ABBOTS HALL PRIMARY ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ABBOTS HALL PRIMARY ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Use of our report

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

**Mandy Wilson FCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor**

23 November 2020

1 Nelson Street
Southend on Sea
Essex
SS1 1EG

ABBOTS HALL PRIMARY ACADEMY

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ABBOTS HALL PRIMARY ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2020

In accordance with the terms of our engagement letter dated 16 September 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Abbots Hall Primary Academy during the period 1 September 2019 to 31 August 2020 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 Abbots Hall Primary Academy and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Abbots Hall Primary 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 Abbots Hall Primary Academy and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Abbots Hall Primary Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Abbots Hall Primary Academy's funding agreement with the Secretary of State for Education dated 1 May 2013 and the Academies Financial Handbook, extant from 1 September 2019, 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 2019 to 2020. 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 period 1 September 2019 to 31 August 2020 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 Academies Accounts Direction 2019 to 2020 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.

ABBOTS HALL PRIMARY ACADEMY

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ABBOTS HALL PRIMARY ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Azets Audit Services

Reporting Accountant

Azets Audit Services
1 Nelson Street
Southend on Sea
Essex
SS1 1EG

Dated: 17/12/2020

ABBOTS HALL PRIMARY ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds £	Restricted funds: General Fixed asset £ £		Total 2020 £	Total 2019 £
Income and endowments from:						
Donations and capital grants	3	4	-	465	469	309
Charitable activities:						
- Funding for educational operations	4	-	1,203	-	1,203	1,051
Other trading activities	5	109	-	-	109	103
Total		<u>113</u>	<u>1,203</u>	<u>465</u>	<u>1,781</u>	<u>1,463</u>
Expenditure on:						
Charitable activities:						
- Educational operations	7	60	1,319	67	1,446	1,403
Total	6	<u>60</u>	<u>1,319</u>	<u>67</u>	<u>1,446</u>	<u>1,403</u>
Net income/(expenditure)		53	(116)	398	335	60
Transfers between funds	15	(42)	43	(1)	-	-
Other recognised gains/(losses)						
Actuarial losses on defined benefit pension schemes	17	-	(120)	-	(120)	(89)
Net movement in funds		11	(193)	397	215	(29)
Reconciliation of funds						
Total funds brought forward		31	(744)	1,932	1,219	1,248
Total funds carried forward		<u>42</u>	<u>(937)</u>	<u>2,329</u>	<u>1,434</u>	<u>1,219</u>

ABBOTS HALL PRIMARY ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

Comparative year information Year ended 31 August 2019	Notes	Unrestricted	Restricted funds:		Total
		funds	General	Fixed asset	2019
		£	£	£	£
Income and endowments from:					
Donations and capital grants	3	19	-	290	309
Charitable activities:					
- Funding for educational operations	4	-	1,051	-	1,051
Other trading activities	5	103	-	-	103
Total		<u>122</u>	<u>1,051</u>	<u>290</u>	<u>1,463</u>
Expenditure on:					
Charitable activities:					
- Educational operations	7	102	1,243	58	1,403
Total	6	<u>102</u>	<u>1,243</u>	<u>58</u>	<u>1,403</u>
Net income/(expenditure)		20	(192)	232	60
Transfers between funds	15	(142)	142	-	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	17	-	(89)	-	(89)
Net movement in funds		(122)	(139)	232	(29)
Reconciliation of funds					
Total funds brought forward		153	(605)	1,700	1,248
Total funds carried forward		<u>31</u>	<u>(744)</u>	<u>1,932</u>	<u>1,219</u>

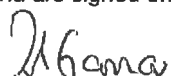
ABBOTS HALL PRIMARY ACADEMY

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	11		2,329		1,899
Current assets					
Debtors	12	188		248	
Cash at bank and in hand		119		87	
		<u>307</u>		<u>335</u>	
Current liabilities					
Creditors: amounts falling due within one year	13	(245)		(247)	
Net current assets			<u>62</u>		<u>88</u>
Net assets excluding pension liability			<u>2,391</u>		<u>1,987</u>
Defined benefit pension scheme liability	17		(957)		(768)
Total net assets			<u>1,434</u>		<u>1,219</u>
Funds of the academy trust:					
Restricted funds	15				
- Fixed asset funds			2,329		1,932
- Restricted income funds			20		24
- Pension reserve			(957)		(768)
Total restricted funds			<u>1,392</u>		<u>1,188</u>
Unrestricted income funds	15		<u>42</u>		<u>31</u>
Total funds			<u>1,434</u>		<u>1,219</u>

The accounts on pages 23 to 44 were approved by the governors and authorised for issue on 23 November 2020 and are signed on their behalf by:



Mrs R Garner
Chair of Governors

Company Number 08484553

ABBOTS HALL PRIMARY ACADEMY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Net cash provided by/(used in) operating activities	18		176		(123)
Cash flows from investing activities					
Capital grants from DfE Group		353		290	
Purchase of tangible fixed assets		<u>(497)</u>		<u>(257)</u>	
Net cash (used in)/provided by investing activities			<u>(144)</u>		<u>33</u>
Net increase/(decrease) in cash and cash equivalents in the reporting period			32		(90)
Cash and cash equivalents at beginning of the year			<u>87</u>		<u>177</u>
Cash and cash equivalents at end of the year			<u>119</u>		<u>87</u>

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Abbots Hall Primary Academy is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the governors' report.

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

1.1 Basis of preparation

The accounts of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2019 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

Donations

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

Other income

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

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Donated goods, facilities and services

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

Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

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 are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Tangible fixed assets and depreciation

Assets costing £750 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 that require 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.

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

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

Land and buildings	2% Straight Line
Assets under construction	Not depreciated until in use
Computer equipment	33% Straight Line
Fixtures, fittings & equipment	20% Straight Line

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

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

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

1.7 Leased assets

Rentals payable under operating leases are charged against income on a straight-line basis over the period of the lease.

1.8 Financial instruments

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

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. 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 trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 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.

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

1.10 Pensions benefits

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. The 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 are recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income or expenditure are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/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 trust at the discretion of the governors.

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

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

2 Critical accounting estimates and areas of judgement

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.

ABBOTS HALL PRIMARY ACADEMY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

2 Critical accounting estimates and areas of judgement

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the property plant and equipment, and note 1.5 for the useful economic lives for each class of assets.

LGPS

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 17, 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 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

There are no critical areas of judgement.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Trips	1	-	1	15
Capital grants	-	465	465	290
Other donations	3	-	3	4
	<u>4</u>	<u>465</u>	<u>469</u>	<u>309</u>

ABBOTS HALL PRIMARY ACADEMY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
DfE / ESFA grants				
General annual grant (GAG)	-	917	917	898
Other DfE group grants	-	166	166	124
	<u>-</u>	<u>1,083</u>	<u>1,083</u>	<u>1,022</u>
Other government grants				
Local authority grants	-	112	112	29
	<u>-</u>	<u>112</u>	<u>112</u>	<u>29</u>
Exceptional government funding				
Coronavirus exceptional support	-	8	8	-
	<u>-</u>	<u>8</u>	<u>8</u>	<u>-</u>
Total funding	<u>-</u>	<u>1,203</u>	<u>1,203</u>	<u>1,051</u>

The academy trust has been eligible to claim additional funding in year from government support schemes in response to the coronavirus outbreak. The funding received is shown above under "exceptional government funding".

The funding received for coronavirus exceptional support covers £7,584 of premises and cleaning costs. These costs are included in notes 6 and 7 below,

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Lettings income	12	-	12	11
Catering income	42	-	42	65
Other income	55	-	55	27
	<u>109</u>	<u>-</u>	<u>109</u>	<u>103</u>

6 Expenditure

	Staff costs £	Non-pay expenditure		Total 2020 £	Total 2019 £
		Premises £	Other £		
Academy's educational operations					
- Direct costs	881	67	85	1,033	961
- Allocated support costs	246	70	97	413	442
	<u>1,127</u>	<u>137</u>	<u>182</u>	<u>1,446</u>	<u>1,403</u>

ABBOTS HALL PRIMARY ACADEMY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

6 Expenditure

Net income/(expenditure) for the year includes:	2020	2019
	£	£
Fees payable to auditor for:		
- Audit	5	5
- Other services	1	1
Depreciation of tangible fixed assets	67	58
Net interest on defined benefit pension liability	14	16
	<u> </u>	<u> </u>

7 Charitable activities

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Direct costs				
Educational operations	13	1,020	1,033	961
Support costs				
Educational operations	47	366	413	442
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	60	1,386	1,446	1,403
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Analysis of costs

	2020	2019
	£	£
Direct costs		
Teaching and educational support staff costs	881	790
Depreciation	67	58
Technology costs	16	17
Educational supplies and services	69	96
	<u> </u>	<u> </u>
	1,033	961
	<u> </u>	<u> </u>
Support costs		
Support staff costs	246	249
Maintenance of premises and equipment	57	62
Insurance	9	13
Security and transport	4	5
Catering	47	54
Finance costs	14	16
Other support costs	30	37
Governance costs	6	6
	<u> </u>	<u> </u>
	413	442
	<u> </u>	<u> </u>

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

8 Staff

Staff costs

Staff costs during the year were:

	2020	2019
	£	£
Wages and salaries	840	793
Social security costs	69	61
Pension costs	218	185
	<u>1,127</u>	<u>1,039</u>

Staff numbers

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

	2020	2019
	Number	Number
Teachers	8	7
Administration and support	15	16
Management	4	4
	<u>27</u>	<u>27</u>

Higher paid staff

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

	2020	2019
	Number	Number
£60,001 - £70,000	<u>1</u>	<u>1</u>

Key management personnel

The key management personnel of the academy trust comprise the governors 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 trust was £285,353 (2019: £260,179).

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

9 Governors' remuneration and expenses

The Headteacher and staff Governors only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff and not in respect of their services as Governors. Other Governors did not receive any payments. The Governors who received remuneration are:

Governors' expenses

There were no governors' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

10 Insurance for governors and officers

In accordance with normal commercial practice, the academy trust has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2020 was £265 (2019: £265). The cost of this insurance is included in the total insurance cost.

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

11 Tangible fixed assets

	Land and buildings	Assets under construction	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£	£
Cost					
At 1 September 2019	1,963	240	119	242	2,564
Transfer to land and buildings	566	(566)	-	-	-
Additions	-	488	6	3	497
At 31 August 2020	<u>2,529</u>	<u>162</u>	<u>125</u>	<u>245</u>	<u>3,061</u>
Depreciation					
At 1 September 2019	334	-	108	223	665
Charge for the year	47	-	9	11	67
At 31 August 2020	<u>381</u>	<u>-</u>	<u>117</u>	<u>234</u>	<u>732</u>
Net book value					
At 31 August 2020	<u>2,148</u>	<u>162</u>	<u>8</u>	<u>11</u>	<u>2,329</u>
At 31 August 2019	<u>1,629</u>	<u>240</u>	<u>11</u>	<u>19</u>	<u>1,899</u>

The transfer of assets under construction to land and buildings is to recognise the completed boiler and heating works commenced in the prior year.

The remaining assets under construction relate to the ongoing electrical and fire safety improvement works.

12 Debtors

	2020 £	2019 £
Trade debtors	18	4
VAT recoverable	7	25
Prepayments and accrued income	163	219
	<u>188</u>	<u>248</u>

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	19	17
Other creditors	18	16
Accruals and deferred income	208	214
	<u>245</u>	<u>247</u>

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

14 Deferred income

	2020 £	2019 £
Deferred income is included within:		
Creditors due within one year	18	17
Deferred income at 1 September 2019	17	20
Released from previous years	(17)	(20)
Resources deferred in the year	18	17
Deferred income at 31 August 2020	18	17

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

15 Funds

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2020 £
Restricted general funds					
General Annual Grant (GAG)	-	917	(960)	43	-
Other DfE / ESFA grants	24	174	(178)	-	20
Other government grants	-	112	(112)	-	-
Pension reserve	(768)	-	(69)	(120)	(957)
	<u>(744)</u>	<u>1,203</u>	<u>(1,319)</u>	<u>(77)</u>	<u>(937)</u>
Restricted fixed asset funds					
DfE group capital grants	1,932	465	(67)	(1)	2,329
Total restricted funds	<u>1,188</u>	<u>1,668</u>	<u>(1,386)</u>	<u>(78)</u>	<u>1,392</u>
Unrestricted funds					
General funds	31	113	(60)	(42)	42
Total funds	<u>1,219</u>	<u>1,781</u>	<u>(1,446)</u>	<u>(120)</u>	<u>1,434</u>

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

General Annual Grant: Income received from the ESFA to cover the normal running costs of the Academy.

Other DFE/ESFA grants: This includes pupil premium, rates, Covid support grant, teachers pension grant and teachers pay grant.

Other government grants: This includes SEN funding, and additional pupil premium.

ABBOTS HALL PRIMARY ACADEMY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

15 Funds

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

	Balance at 1 September 2018 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2019 £
Restricted general funds					
General Annual Grant (GAG)	(19)	898	(1,021)	142	-
Other DfE / ESFA grants	19	124	(119)	-	24
Other government grants	-	29	(29)	-	-
Pension reserve	(605)	-	(74)	(89)	(768)
	<u>(605)</u>	<u>1,051</u>	<u>(1,243)</u>	<u>53</u>	<u>(744)</u>
Restricted fixed asset funds					
DfE group capital grants	1,700	290	(58)	-	1,932
	<u>1,095</u>	<u>1,341</u>	<u>(1,301)</u>	<u>53</u>	<u>1,188</u>
Total restricted funds					
	<u>1,095</u>	<u>1,341</u>	<u>(1,301)</u>	<u>53</u>	<u>1,188</u>
Unrestricted funds					
General funds	153	122	(102)	(142)	31
	<u>1,248</u>	<u>1,463</u>	<u>(1,403)</u>	<u>(89)</u>	<u>1,219</u>
Total funds					

16 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2020 are represented by:				
Tangible fixed assets	-	-	2,329	2,329
Current assets	287	20	-	307
Creditors falling due within one year	(245)	-	-	(245)
Defined benefit pension liability	-	(957)	-	(957)
	<u>42</u>	<u>(937)</u>	<u>2,329</u>	<u>1,434</u>
Total net assets				

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

16 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2019 are represented by:				
Tangible fixed assets	-	-	1,899	1,899
Current assets	335	-	-	335
Creditors falling due within one year	(247)	-	-	(247)
Accruals and deferred income	(57)	24	33	-
Defined benefit pension liability	-	(768)	-	(768)
Total net assets	31	(744)	1,932	1,219

17 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Essex County 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.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

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

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

Valuation of the Teachers' Pension Scheme

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

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

17 Pension and similar obligations

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge)
- 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. The 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 the TPS in the period amounted to £102k (2019: £61k).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 24.2% for employers and 5.5 to 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.

Total contributions made	2020	2019
	£	£
Employer's contributions	61	63
Employees' contributions	17	18
Total contributions	78	81

Principal actuarial assumptions	2020	2019
	%	%
Rate of increase in salaries	3.3	3.7
Rate of increase for pensions in payment/inflation	2.3	2.2
Discount rate for scheme liabilities	1.6	1.85

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

17 Pension and similar obligations

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

	2020 Years	2019 Years
Retiring today		
- Males	21.8	21.3
- Females	23.8	23.6
Retiring in 20 years		
- Males	23.2	23
- Females	25.2	25.4

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

	2020 £'000	2019 £'000
Discount rate + 0.1%	-40	-30
Discount rate - 0.1%	41	30
Mortality assumption + 1 year	65	55
Mortality assumption - 1 year	-62	-53

The academy trust's share of the assets in the scheme

	2020 Fair value £	2019 Fair value £
Equities	472	392
Gilts	33	34
Other bonds	43	35
Cash	21	18
Property	59	50
Other assets	135	93
Total market value of assets	763	622

The actual return on scheme assets was £70,000 (2019: £44,000).

Amount recognised in the Statement of Financial Activities

	2020 £	2019 £
Current service cost	116	109
Past service cost	-	12
Interest income	(12)	(14)
Interest cost	26	30
Total operating charge	130	137

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

17 Pension and similar obligations

Changes in the present value of defined benefit obligations	2020 £	2019 £
At 1 September 2019	1,390	1,109
Current service cost	116	109
Interest cost	26	30
Employee contributions	17	18
Actuarial loss	178	119
Benefits paid	(7)	(7)
Past service cost	-	12
	<u>1,720</u>	<u>1,390</u>
At 31 August 2020	<u>1,720</u>	<u>1,390</u>

Changes in the fair value of the academy trust's share of scheme assets

	2020 £	2019 £
At 1 September 2019	622	504
Interest income	12	14
Actuarial gain	58	30
Employer contributions	61	63
Employee contributions	17	18
Benefits paid	(7)	(7)
	<u>763</u>	<u>622</u>
At 31 August 2020	<u>763</u>	<u>622</u>

18 Reconciliation of net income to net cash flow from operating activities

	2020 £	2019 £
Net income for the reporting period (as per the statement of financial activities)	335	60
Adjusted for:		
Capital grants from DfE and other capital income	(465)	(290)
Defined benefit pension costs less contributions payable	55	58
Defined benefit pension scheme finance cost	14	16
Depreciation of tangible fixed assets	67	58
Decrease/(increase) in debtors	172	(195)
(Decrease)/increase in creditors	(2)	170
	<u>176</u>	<u>(123)</u>
Net cash provided by/(used in) operating activities	<u>176</u>	<u>(123)</u>

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

19 Analysis of changes in net funds

	1 September 2019	Cash flows	31 August 2020
	£	£	£
Cash	87	32	119

20 Contingent liabilities

During the period of the Funding Agreement, in the event of the sale or disposal by other means of any asset for which a Government capital grant was received, the Academy is required either to re-invest the proceeds or to repay to the Secretary of State for Children, Schools and Families the same proportion of the proceeds of the sale of disposal as equates with the proportion of the original cost met by the secretary of state.

Upon termination of the Funding Agreement, whether as a result of the Secretary of State or the Academy serving notice, the Academy shall repay to the Secretary of State sums determined by reference to:

- the value at that time of the Academy's site and premises and other assets held for the purpose of the Academy; and
- the extent to which expenditure incurred in providing those assets was met by payments by the Secretary of State under the Funding Agreement.

As no such events occurred during the year nor are likely to occur in the foreseeable future, the accounts do not contain any provision against contingent liabilities.

21 Capital commitments

	2020	2019
	£	£
Expenditure contracted for but not provided in the accounts	362	287

The academy is committed to a further £362k of costs in relation to the urgent electrical and fire safety improvement works that commenced in the year.

22 Related party transactions

Owing to the nature of the academy trust 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 trust has an interest. All transactions involving such organisations are conducted in accordance with the trust's financial regulations and normal procurement procedures. The following related party transactions took place in the period of account:

Mr P.A.Arnold - Company owned by P Arnold who is father to J Arnold (SLT member)

- The Academy used services (building repairs and maintenance) from P.A.Arnold totalling £700 (2019:£5,272) during the year.
- In entering into the transactions the Academy has complied with the requirements of the Academies Financial Handbook.

ABBOTS HALL PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

23 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 or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.