

# Archbishop Benson Church of England Primary School

(A company limited by guarantee)

Annual Report and Financial Statements

Year Ended 31 August 2019

Company Registration number: 07705878 (England and Wales)

# **Archbishop Benson Church of England Primary School**

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# **Archbishop Benson Church of England Primary School**

## **Reference and Administrative Details**

<b>Members</b>	Mr J Miller
	Mr J Larkin
	Reverend C Epps (resigned 31 January 2019)
	Mr S Cade
	Mr A Gendall (resigned 19 November 2019)
<b>Trustees (Directors)</b>	Reverend C Epps (resigned 31 January 2019)
	Mr A Gendall (resigned 19 November 2019)
	Mrs C M Power (resigned 19 November 2019)
	Mrs M J Hoare (Acting Chair of Trustees)
	Mr G M Groves (resigned 26 October 2018)
	Ms J K Matthews
	Mrs A Colwill
	Mrs K J Standen (Vice Chair of Trustees)
	Mrs H Giblett (Head Teacher)
	Mrs M Rowson
	Mrs S Lillicrap
	Mr P Orwin (resigned 19 November 2019)
	Ms C Bradburn (resigned 29 October 2018)
	Mr M Topham (appointed 20 October 2018)
	Mr M Thomas (appointed 31 October 2018)
	Reverend R Bush (appointed 1 July 2019)
	Mrs P Churcher (appointed 31 January 2019)
	Ms J Webster (appointed 15 February 2019)
<b>Senior Management Team</b>	Mrs H Giblett, Head Teacher
	Mrs C M Power, Deputy Head Teacher
	Mr D Galler, Assistant Head Teacher
<b>Principal and Registered Office</b>	Archbishop Benson Church of England Primary School
	Bodmin Road
	Truro
	Cornwall
<b>Company Registration Number</b>	TR1 1BN
	07705878

# **Archbishop Benson Church of England Primary School**

## **Reference and Administrative Details (continued)**

**Independent  
Auditors** PKF Francis Clark  
Statutory Auditor  
North Quay House  
Sutton Harbour  
Plymouth  
PL4 0RA

**Bankers** Lloyds Bank Plc  
7 Boscawen Street  
Truro  
Cornwall  
TR1 2QT

# **Archbishop Benson Church of England Primary School**

## **Trustees Report for the Year Ended 31 August 2019**

### **Strategic Report**

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2019. The annual report serves the purposes of both a Trustees' report, and a Directors' report under company law.

The Trust operates an academy for pupils aged 4 to 11, serving a community and catchment area in Truro, Cornwall. It has a school published admission number (PAN) of 436 (and a pupil capacity of 420), and had a roll of 420 in the school census in January 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 Trustees of Archbishop Benson Church of England Primary School are also the directors of the charitable company for the purposes of company law.

Details of the Trustees who served during the year are included in the Reference and Administrative Details on page 1.

#### ***Members' liability***

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

#### ***Trustees' indemnities***

The Academy Trust through its Articles has indemnified its Trustees to the fullest extent permissible by law. During the period the Academy Trust also purchased and maintained liability insurance for its Trustees.

#### ***Method of recruitment and appointment or election of Trustees***

The Members may appoint up to nine Trustees, in addition there may be two Staff Trustees (one member of the teaching staff, and one member of the non-teaching staff) two Parent Trustees, the Head Teacher and the Incumbent. The Staff Trustees may be appointed through such processes which the Members determine.

Parent Trustees are elected by the parents or guardians of registered pupils at the Academy; a Parent Trustee must be a parent of a pupil at the Academy at the time when they are elected. Any election of Parent Trustees which is contested is held by secret ballot. The number of Parent Trustees required may be made up by Parent Trustees appointed by the Governing Body.

Trustees may appoint up to two co-opted Trustees. A co-opted Trustee is a person who is appointed to be a Trustee by being co-opted by Trustees who have not been so appointed.

Election of the Chair and Vice Chair(s) of Trustees is held annually. Trustees nominate before the meeting at which the election is held, and the election is conducted by a show of hands where there is one candidate, or by secret ballot where there is more than one candidate.

# **Archbishop Benson Church of England Primary School**

## **Trustees Report for the Year Ended 31 August 2019 (continued)**

### ***Policies and procedures adopted for the induction and training of Trustees***

All new Trustees are assigned an experienced Trustee mentor to assist them in taking on their new responsibilities. New Trustees are also expected to attend the 'Induction for New Governors' training course provided by Cornwall Council, or a suitable equivalent.

### ***Organisational structure***

The management structure consists of three levels: the Members of the Academy Trust, the Trustees, and the Senior Leadership Team.

The Members of the Academy Trust comprise the signatories of the Memorandum, including the Chair of Trustees. The Members have defined the roles of the Trustees and the committee structure. The Members meet periodically to appoint Trustees, to have oversight of the strategic direction of the Academy Trust, and to review progress against the objectives for the Academy Trust.

Each Trustee, in addition to being a member of the full Governing Board, is a member of one or more of the following committees or focus groups: Safeguarding and Inclusion, Standards (including data), Strategic Improvement and Development Planning, School Life and Well-being, Communication and Engagement, RE Worship and SMSC, Finance, Admissions, Personnel (Pay, Performance and Pastoral, including head teacher performance management), and Appeals Panel.

The Governing Board and its committees operate in accordance with documented terms of reference. The full Governing Board meets twice per term, and the other committees meet twice per term or as required.

The Senior Leadership Team comprises the Head Teacher, the Deputy Head Teacher and the Assistant Head Teacher, who have the executive responsibility for implementing the Trustees' policies and delivering on the objects of the Articles of Association. Additionally, the extended SLT includes the School Business Manager and the three teachers who are Phase Leaders in each of the three 'phases' of the school (Key Stage 1, lower Key Stage 2, and upper Key Stage 2).

In accordance with the Academy Financial Handbook, the Trustees have appointed the Head Teacher as the Accounting Officer, and the School Business Manager as the Principal Finance Officer.

### ***Arrangements for setting pay and remuneration of key management personnel***

None of the Trustees are paid for their role as Trustees; members of staff who are Trustees (namely the Head Teacher, the Deputy Head Teacher, the teaching staff representative, and the non-teaching staff representative) receive payment for their operational role in the academy only.

Pay and remuneration of key management personnel is set in line with national guidelines and policies, and links pay to performance. This is encapsulated in the whole school Pay Policy. There is a robust process of performance management for all staff within the school, with progression linked to successful completion of agreed objectives. For the Head Teacher, the Trustees operate a Head Teacher Performance Management Review Panel within the Business and Compliance committee; this panel receives support from a School Improvement Partner in setting and monitoring the Head Teacher's objectives.

### ***Related parties and other connected charities and organisations***

Archbishop Benson C of E Primary School works in partnership within the Truro and Roseland Learning Community - a group of 31 primary and secondary schools, a special school and Truro College.

## **Archbishop Benson Church of England Primary School**

### **Trustees Report for the Year Ended 31 August 2019 (continued)**

In addition, the smaller group of Penair Partnership schools (comprising of 8 primary schools and a secondary school) continues to collaborate on strategic and operational matters.

The Academy Trust also supports education through its family of church schools within the Diocese of Truro.

#### **Objectives and activities**

##### ***Objectives and aims***

The Academy Trust's object is specifically restricted to the advancement of education for the public benefit 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 with a designated Church of England religious character offering a balanced and broadly based curriculum. We embrace the principles, practices and tenets of the Church of England, both generally and in particular in relation to religious education and daily acts of worship.

The Academy Trust provides education for pupils of different abilities, who are drawn from the Deanery of Powder in which the Academy Trust is situated.

The aims of the Academy Trust are to:

- enable each child to achieve their potential in levels of academic maturity, creativity, physical development and independence;
- educate in the principles of the Christian Faith promoting moral values, tolerance of other races, religions and ways of life;
- awaken and develop the child's sense of self-worth;
- equip the children to be able to make a positive contribution to the society in which they live;
- enrich children's lives.

**The main objectives for the year 2018/19 were:**

##### **Quality of curriculum**

- To familiarise ourselves with the new Ofsted inspection handbook (2019) and the new "quality of education" measure with key elements of intent, implantation & impact
- To coordinate a programme of curriculum re-design to run alongside our Vision & Values review process.
- To support subject leads in the development of subject maps/progression of skills matrices for all NC foundation subjects as well as Science & RE
- To support subject leads in the development of assessment criteria and processes for all NC subjects

##### **Quality of teaching, learning and assessment**

- To remove barriers to age-related expectations in attainment in Writing across the school through:
- The regular, consistent & progressive teaching of spelling across the school Staff confidence in teaching children to "up-level" their work - drafting, editing & re-writing
- Effective & consistent use of dictation

# **Archbishop Benson Church of England Primary School**

## **Trustees Report for the Year Ended 31 August 2019 (continued)**

- Consistency in the regularity, quantity & quality of pupils' writing outcomes with evidence of build-up of basic skills based on success criteria – in-year moderation
- Consistency in pupil production of a minimum of one piece of independent, distance, cross-curricular writing per half-term evidencing basic skills
- To undertake a review of Feedback Policy
- To embed the consistent and routine use of our electronic Class Benchmark Data spreadsheets

### **Outcomes for children and other learners**

- To focus on the % of EYFS pupils attaining a GLD being consistently in line with EYFS national averages & to begin to steadily rise above national averages over next 3 years
- To consolidate current good phonic practice & focus on the attainment in phonics of our Year 1 disadvantaged pupils to raise phonics % at EoY1 & 2 above national averages
- To consolidate on the good practice of 2017 - 2018 & focus on targeting specific Y2 pupils who were below GLD in EYFS to make accelerated progress to reach EXS at EoY2
- To ensure parity in progress rates between the 2 Y2 classes
- To implement a rapid & targeted programme of intervention in Y6 linked to Y6 Class Benchmark Data spreadsheet
- To focus on targeted intervention for identified target groups, especially in Writing, to raise combined RWM % across the school

### **Effectiveness of leadership and management**

- To continue to review and refine an equitable distribution of leadership roles & responsibilities including
- New, whole-school responsibilities for UPS3 leaders
- Core areas of responsibility for UPS 1- 2 leaders
- Foundation areas of responsibility for MPR teachers
- To provide training for all subject leaders in developing their knowledge & understanding of standards & expectations for subject leadership of curriculum area
- To ensure the successful completion of 2018 – 2019 Strategic Governance monitoring & evaluation overview

### **Personal development, behaviour and welfare**

- To familiarise ourselves with the new Ofsted inspection handbook (2019) and the– “clearer focus on behaviour & pupil attitudes”
- To engage the SLT & Governor in monitoring of pupil behaviour & attitudes based on the new Ofsted inspection handbook (2019)
- To review and refine our General Behaviour Management system including the initiation of Golden Time across the school and a Stay Safe workshop for upper KS2
- To review and revise the structure of the Inclusion Group to better meet the needs of our pupils with the most complex & challenging needs
- To coordinate a range of safeguarding training
- KCSIE training for all staff
- Safer Recruitment training for DSL



# **Archbishop Benson Church of England Primary School**

## **Trustees Report for the Year Ended 31 August 2019 (continued)**

- Regular safeguarding updates for staff
- To explore the use of an electronic application to record pupil welfare & behavior electronically eg My Concerns or CPOMs

### **RE, Worship & Spirituality (RWS)**

- To coordinate our whole-school preparation for SIAMS inspection
  - To carry out a whole-school review of our Vision & Values engaging with all stakeholders including staff training days on whole-school engagement in vision & mission statement and the 7 strands of the new SIAMS framework
- To develop distributive leadership with the delivery of RSW – RE Lead, RE Support, SLT support
- Formation of focus groups to develop Strands 1-5 across the school
- To develop RE & Spirituality LTPs and Progression of Skills matrix
- New LTPs including opportunities for courageous advocacy
- Monitoring & assessment of RE & Spirituality
- To engage RE lead & governors in monitoring evidence of regular, consistent & progressive learning within RE
- To review our collective worship arrangements including enhancing child-led worship & more opportunities for spirituality
- To work with partner schools (St Mary's CE School) to share and exchange best practice

### **The main objectives for the 2019/20 academic year are:**

#### **Quality of curriculum - intent**

- Blue Skies planning days – monitoring immersive planning linked to CHAIN curriculum & Subject Progression of Skills matrices
- Weekly monitoring of STP & class timetables to support coverage & delivery
- Curriculum enrichment opportunities including Passport of Possibilities
- Termly curriculum open afternoons for parents
- Curriculum Policy

#### **Quality of curriculum - implementation**

Linked to **Achieving Schools Programme**- Good to Outstanding pilot

- **Quality First Teaching** – shared expectations & consistency re: standardised timetabling, planning, teaching & learning, use of class learning environments e.g. working walls, assessment
- Consistency in planning & delivering support for OA & DA pupils
- Update lesson observation proforma to reflect agreed shared expectations for QFT at ABB
- Development of spiral approach to the delivery of the curriculum, incorporating elements of continuous provision into the delivery of the core subjects as well as topics
- Development of metacognition skills by pupils (Spring term)
- Knowing & remembering more (enabling knowledge) – how to secure pupils' long-term memory

# Archbishop Benson Church of England Primary School

## Trustees Report for the Year Ended 31 August 2019 (continued)

- Pupil contribution to benchmarking of topic planning
- Use of standardised toolkits or scaffolds year on year
- Development of assessment threshold concepts

### Quality of curriculum - impact

- Using Achieving Schools Programme to support the school in stabilising our school data milestones against national data benchmarks
- Cohort Data Over Time sheets (to include Y1,3, 4 & 5)
- Development of termly DA (Disadvantaged Pupils) & SEN data packs with key summary data
- (Arbor data pack (free) will give you national Pupil premium figures)
- New format for highly-focused termly phase team PPMs (JB) - with half-termly lists of identified pupils to target
- Sustainable termly monitoring & evaluation cycle (EEF evaluation tool (St Mary's) – a day in the life of a child exercise
- Supporting subject leads with subject portfolios of evidence linked to threshold assessment concepts – What does good achievement look like?
- Review of Feedback Policy – weekly monitoring of distance marking grids to ensure consistency
- Outcomes of attendance analysis – 3-5 case studies of pupils with worst attendance rates – why?, what we have done, impact, penalty notices?

### Behaviour & Attitudes

- Whole-school Behaviour & Attitudes PM objective – clear outline of expectations of staff and of pupils
- School collaboration with Penair School re Pivotal Education training and whole-school engagement with book – When The Adults Change, Everything Changes
- Development of phase leaders & senior leaders in modelling & monitoring day-to-day behaviour management by staff
- Development of Personal Development & Behaviour Lead
- Revised Behaviour Policy
- **Holistic & integrated approach to rewards, incentives & consequences:**
  - Good To Be Golden scheme – use of positive & negative dojos
  - Monitoring of behavior: Golden Time, GTBG, negative dojos, behaviour on CPOMs
  - Working with Justine Hocking (school improvement consultant) to provide professional challenge
  - Working together to maximise use of non-contact time – completing & analysing weekly timetables
  - embedding our phase leadership and robustly tackling under-performance,
  - enabling the recruitment of new, highly-skilled staff and allowing senior leaders to take a more strategic role;
  - forging ever-closer links between governors and key middle leaders through initiating a new reporting structure to committees that raises the profile of those leaders and holds them to account for their leadership practice;

# **Archbishop Benson Church of England Primary School**

## **Trustees Report for the Year Ended 31 August 2019 (continued)**

- introducing a specialist phonics and spelling lead to tackle an identified area of school development, resulting in outstanding Y1 phonics results well in excess of National;
- mentoring and coaching middle leaders in their core subject roles, leading to more consistent, rigorous literacy and maths planning, assessment and moderation procedures that enable teachers to teach with greater personalised precision than ever before and thus fill gaps in pupils' prior learning,
- promoting the role of our EYFS Lead as an SLE (specialist leader in education), enabling her to not only share best practice with other settings but to learn from them too, resulting in external moderation of the EYFS environment, practice and security of assessment judgements being graded 'Outstanding' by the county EYFS advisor, contributing to results above National with a challenging cohort;
- the development of Rainbow Cove, our bespoke nurture-based programme that provides intensive support and inclusion for vulnerable children with the most complex needs who would otherwise be at risk of exclusion, enabling them to remain within mainstream education;
- successful engagement with the Regional Schools Commission, prompting a governance review and supporting the sharp focus of senior leaders upon school improvement; an exciting programme of developing parental engagement across all classes to raise Access, Aspiration and Achievement through the Achievement for All Project and re-structuring our HLTA staff to provide the necessary leadership and release time to manage these initiatives whilst minimising the impact upon the school budget.

### **Leadership & Management**

- Investment in impact of Leadership Group in securing sustainability and consistency within
- To allocate SLT members to coordinate & complete Ofsted SEF (DG, HTB, & JB)
- To allocate SLT members to coordinate & complete SIAMS SEF – (HG, CP & JK)
- To initiate a HLTA development programme
- To review strategic governor engagement including new half-termly FGB meeting planning process & schedule
- To secure effective succession leadership - new Chair, FGB leadership group, designated governors (safeguarding, development, chairs of focus groups, assigned governor to meet with phase leaders termly, new governors
- To initiate a programme of annual governor self review & development

### **Public benefit**

The Academy Trust provides educational services to all children in the local area. The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance provided by the Charity Commission.

The Trustees have ensured, through review and monitoring of the activities of the Academy Trust, that the primary objective of the Academy - to provide education for the public benefit - has been met.

# **Archbishop Benson Church of England Primary School**

## **Trustees Report for the Year Ended 31 August 2019 (continued)**

### **Achievements and performance**

Over the last year, the school has committed significant resources to strengthening its capacity to improve. These strategies include:

The impact of leaders at all levels focusing so sharply upon school improvement in the widest sense has been a set of pupil outcomes that are remarkable given our starting points. For the first time, our end of KS2 results 2019 met both the progress and attainment floor target and also exceeded the combined 65% attainment target. Furthermore, exceptional gains have been made lower down the school and are strengthening the core foundations for future KS2 outcomes as the children move from EYFS, KS1 and LKS2 through to Y6. For example, 2019 EYFS made great progress with a challenging cohort to exceed the 2018 National (73%/71%). Determined leadership and intensive, personalised provision in Y1 saw outstanding phonics results at 95%, compared to National 82% the year before. In Year 2, attainment exceeded the previous year's national in every area, with a very strong showing for children achieving at Greater Depth. National combined RWM greater depth 2018 was 12%, whereas in 2019 we achieved 20%, Reading was 26% with us achieving 30%, Maths was 22%, with us achieving 28% and writing, which has been a huge school focus, saw us lead National by 23% to 16%.

Significantly, as well as the huge strides we have made in pupils' outcomes that are feeding into future Y6 cohorts, detailed analysis of the 2019 Y6 data evidences impressive shifts in our outcomes that are more than simply inflating results in line with more generalised national inflation. For example, our Reading, Writing and Maths combined attainment had risen within the LA ranking of all schools from 185th to 72nd, shifting us from the 5th quintile to the 2nd. In Reading, we have improved from 158th to 94th and moved from the 4th to 3rd quintile. In Writing, we have improved from 194th to 113th and shifted from the 5th quintile to the 3rd. In Maths we have improved from 112th to 108th and stayed in the same 3rd quintile and in SPaG we improved from 177th to 100th, rising from the 4th to the 3rd quintile. Whilst the overall percentages for Great Depth remained low in the 2019 Y6 results and continues to be an area of focus, the positive shifts in quintiles and ranking across all subjects was similarly positive to that outlined above.

Using this and other internal data, we have identified 3 main areas to tackle in the year ahead:

- The disproportionate impact that weak spelling has on the overall writing assessment judgement, which appears to be a national picture;
- Improving the proportion of children achieving at greater depth;
- Strengthening KS1 to KS2 maths progress.

# Archbishop Benson Church of England Primary School

## Trustees Report for the Year Ended 31 August 2019 (continued)

Having identified these areas, they are the focus of our School Improvement Plan, Performance Management objectives, subject leader action planning and monitoring, evaluation and CPD cycles for the year ahead.

The 2018/19 academic assessment outcomes were as follows:

ATTAINMENT		Average Scaled Scores			
		Reading	Writing	Maths	SPaG
School		104.3		103.4	104.6
National		104.4		105	106.3
ATTAINMENT		% Achieving At+ The Expected Standard			
	R+W+M Combined	Reading	Writing	SPaG	Maths
School	67%	75%	79%	75%	77%
National	65%	73%	78%	78%	79%
ATTAINMENT		Pupils Achieving At A Higher Standard			
	R+W+M Combined	Reading	Writing	SPaG	Maths
School	8%	25%	10%	25%	21%
National	11%	27%	20%	36%	27%

A school achieving good EoKS2 pupil outcomes is expected to achieve above the two floor targets set by the DfE.

The school's percentage of pupils achieving or exceeding the expected standard in Reading, Writing and Maths combined at the end of KS2 exceeded all 3 of the LA average, the national average and the national floor target for the first time.

# Archbishop Benson Church of England Primary School

## Trustees Report for the Year Ended 31 August 2019 (continued)

ATTAINMENT FLOOR TARGET	Achieving 'AT' IN R + W + M Combined
School	67%
National Average	65%
National Floor Target	65%

PROGRESS FLOOR TARGET	2018 – 2019 KS1 To KS2 Overall Progress		
	Reading	Writing	Maths
National	0	0	0
School (compared To National)	-0.80	-2.03	-1.7
2018-19 Progress Floor Target	-5	-7	-5
Overall Progress Floor Target (All 3 components must be met to achieve the floor target)	The progress floor standard was achieved		

In 2018-19, the progress floor target was for each of the 3 subjects to be within the -5/-7 range in the table above. So far, updated progress thresholds for minimum expected progress have not been published. In 2019, the school exceeded all three of the 2018-19 set thresholds.

### Summary statement on attainment & progress:

In 2018-19, the school achieved both the progress and attainment floor targets for the first time.

### Attendance

Pupil attendance has remained in line with national averages in 2018 - 2019, with overall attendance being 96.2% (2017/18: 96.3%, 2016/17: 96.4%). This was better than expected because our Reception pupils were badly affected by illness in the Spring term, including chicken pox, and attendance in YR was 91.9% in the Spring term

The attendance of Pupil Premium pupils dipped to 94.0 (2017/18: 95.20% (having made a significant rise in 2016/17: 95.30%). This remains an area of focus.

The Academy Trust continues to recruit pupils and is close to capacity, and operates a waiting list for any vacant places that arise.

### Going concern

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

# **Archbishop Benson Church of England Primary School**

## **Trustees Report for the Year Ended 31 August 2019 (continued)**

### ***Key performance indicators***

The key financial performance indicator for the Academy Trust is the adherence to the financial budget set by the Governing Board at the beginning of the financial year. Excluding any generated funds, all income for the Academy Trust is government or local authority funded, and therefore the income of the Academy Trust is largely a given.

The expenditure budget is set at the beginning of the financial year, taking into consideration the level of government and local authority funding. The Trustees have reviewed detailed capital and revenue expenditure reports throughout the year, confirming that the processes and procedures in place for controlling expenditure are acceptable.

### ***Financial review***

The Academy Trust held fund balances at 31 August 2018 of (£139,445) (2018 - £3,663), comprising £41,916 (2018 - £26,647) of restricted general funds, £319,951 (2018 - £93,693) of unrestricted funds and £126,688 (2018 - £75,323) of restricted fixed asset funds.

In accordance with the Academy Trust's funding agreement, the principal source of general funding with which to finance the operations of the Academy Trust is the Department for Education.

The pension fund is in a deficit with a closing balance of £628,000 (2018 - £392,000). As a result of this deficit, additional contributions of £20,075 (2018 - £17,975) were paid into the fund.

### ***Reserves policy***

The reserves are at an appropriate level, and this is how the Academy Trust will maintain the status quo. The Academy Trust's policy is for reserves of a minimum of £120,000 to be held (We have changed this to £195,000 effective October 2019), which equates to one month's operating expenses and a £50,000 premises provision. This is held within the unrestricted funds to provide protection against unforeseen financial risk. Free reserves are also being held to support future capital expenditure and as potential mitigation against future budget pressures from funding changes.

### ***Investment policy***

As the Academy Trust holds cash balances, it has the opportunity to invest funds. The Academy Trust aims to secure the most beneficial return on such investments, while minimising the risk associated with investment. Where possible, investments are made with regard to social, ethical and environmental standing.

### ***Principal risks and uncertainties***

The principal risk facing the Academy Trust is the future level of Government funding. This risk is managed by careful control over budgeted expenditure, combined with a prudent reserves policy. The Trustees have also self-assessed financial and governance arrangements by completing the Academies Financial Management and Governance Evaluation and are satisfied with the overall assessment of 'good'.

The Trustees and Senior Management Team have established an ongoing Budget Review Group (from within the Business and Compliance committee) to facilitate further budget savings. Significant savings have been achieved by reviewing all budget areas, re-tendering services where possible, and by reviewing the allocation of teaching staff and non-teaching classroom support staff.

# **Archbishop Benson Church of England Primary School**

## **Trustees Report for the Year Ended 31 August 2019 (continued)**

The Trustees use the risk register, as defined in the Academy Financial Handbook, to evaluate strategic, reputational, operational, compliance and financial risks to which the Academy Trust is exposed. The Trustees have ensured that the management structure, systems and controls are in place to manage these risks, as well as having insurance to cover financial loss and legal exposure.

The Governing Board ensures the regular review of risks through the reporting provided by the Head Teacher and the Senior Leadership Team to the aforementioned Governing Board committees.

### ***Fundraising***

In general, fundraising activities relating to the school are carried out by The Friends of Archbishop Benson (FABB), which is the parent/teacher association of the school and is registered as a charity in its own right.

FABB is a group of people who are mainly parents of children at the school and staff, but everyone is welcome to help. Its main aim is to support the school, both pupils and staff, and to provide opportunities to enrich the children's educational experience in a variety of different ways.

FABB works closely with the school to arrange a number of fundraising events throughout the year, which enable the school to pay for equipment, resources, activities, and experiences that could not be afforded through the main school budget. Some of the many fundraising events include Christmas and Summer Fairs, Coffee Mornings, Discos and Family Barbeques.

As well as fundraising, FABB also gives support at other school events by making refreshments, running raffles or supporting in other ways.

Trustees from the school Governing Board attend FABB meetings in order to support activities and to monitor fundraising activities that are carried out.

The school does not currently undertake any work with commercial participators or professional fundraisers. The committee of FABB ensures that the public is not subjected to unreasonably intrusive or persistent fundraising approaches, or undue pressure to donate.

### **Plans for future periods**

The Academy Trust is continuing to build on its excellent foundations. The key objectives below for our next academic year, and beyond, are a planned progression from our achievements this year.

1. To secure stakeholder understanding of and engagement in embedding our revised vision and values and further enhancing our distinctive ethos as a Christian school.
2. To ensure whole-school engagement in embedding the new SIAMS framework into school and classroom practice and in proactively preparing for our next SIAMS inspection (Spring 2020)
3. To ensure whole-school engagement in the Achievement for All project to raise standards of Quality First Teaching & to improve outcomes for vulnerable/disadvantaged pupils
4. To maintain our focus on securing standards & outcomes at key data milestones and to ensure that pupil attainment and progress is routinely in line and above national averages
5. To continue our curriculum design process by implementing and embedding our new CHAIN curriculum and to begin to meaningfully measure the impact of our revised and enhanced curriculum.
6. To continue to invest in the development of the Rainbow Cove (providing high quality nurture group provision) and our Inclusion Team to enhance our inclusion provision and to reduce exclusions within the school



## **Archbishop Benson Church of England Primary School**

### **Trustees Report for the Year Ended 31 August 2019 (continued)**

7. To continue to invest in the development of our new Wraparound provision to offer a bespoke childcare offer for our families.
8. To explore the potential impact and value for money of creating regular holiday club provision across the school year.
9. To utilise Sports Premium funding & other community funding streams to complete our planned KS2 playground project and to plan for other outdoor provision for our children.

#### **Funds held as Custodian Trustee on behalf of others**

The Academy Trust does not hold funds on behalf of others

# **Archbishop Benson Church of England Primary School**

## **Trustees Report for the Year Ended 31 August 2019 (continued)**


### **Strategic Report**

#### **Auditor**

In so far as the Trustees are aware:

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

Trustees' Report, incorporating a Strategic Report, was approved by order of the Governing Body, as the company directors, on 28/11/19 and signed on the board's behalf by:



.....  
Mrs M J Hoare (Acting Chair of Trustees)  
Trustee

# Archbishop Benson Church of England Primary School

## Governance Statement

### Scope of Responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that Archbishop Benson Church of England Primary School 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 Governing Body has delegated the day-to-day responsibility to Mrs H Giblett, 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 Archbishop Benson Church of England Primary School and the Secretary of State for Education. They are also responsible for reporting to the Governing Body any material weaknesses or breakdowns in internal control.

### Governance

The information on governance included here supplements that described in the Trustees Report and in the Statement of Trustees' Responsibilities. The Governing Body has formally met 6 times during the year. Attendance during the year at meetings of the Governing Body was as follows:

Trustee	Meetings attended	Out of a possible
Mr A Gendall	6	6
Mrs C M Power	6	6
Mrs H Giblett (Head Teacher)	6	6
Mrs M J Hoare (Acting Chair of Trustees)	6	6
Reverend C Epps	2	2
Mr G M Groves	0	1
Ms J K Matthews	5	6
Mrs A Colwill	6	6
Mrs M Rowson	5	6
Mr P Orwin	5	6
Mrs S Lillicrap	3	6
Mrs K J Standen (Vice Chair of Trustees)	5	6
Ms C Bradburn	1	1
Reverend R Bush	0	0
Ms J Webster	3	3
Mr M Thomas	4	5
Mrs P Churcher	4	6
Mr M Topham	5	6

During the year Reverend C Epps, Mr G Groves and Ms C Bradburn resigned and Reverend R Bush, Ms J Webster, Mr M Thomas, Mr M Topham and Mrs P Churcher were appointed to the Board of Trustees.

# Archbishop Benson Church of England Primary School

## Governance Statement (continued)

### Governance reviews

The Governing Board undertook a fundamental review of its structures and operating methodology in 2016/17, in order to better respond to the needs and challenges of leadership as they arose. The review resulted in a significant reduction in the number of committees, and the setting up of task-oriented focus groups to work alongside school leaders at all levels

During 2017/18, one year in to these new governance arrangements, the Governing Board reviewed their success. The Board agreed to bring together the former Resources, Audit, and Pay, Personnel & Pastoral committees in to a single Business & Compliance committee in order to better support the school leadership

During 2018/19, the streamlined committees as pictured below was initiated and the Governing Board felt the structure has been efficient whilst maintaining effective levels of communication and control and are continuing with the structure of committees.

The strategic priorities of each focus group are now outlined in the new annual Strategic Governance Overview. These priorities are linked to key enquiry questions which feed in directly into the School Improvement Plan.

The school underwent its first SAT (Standalone Academy Trust) Review with the Regional Schools Commissioner team in November 2018. The outcomes letter validated the rigour and level of challenge that in the school's governance, as modelled by our Chair of Governance. Areas for review and development were identified as

- Review our current model Articles of Association in line with the Department's view of best practice.
- Consider commissioning an external review of governance to the Diocese of Truro.

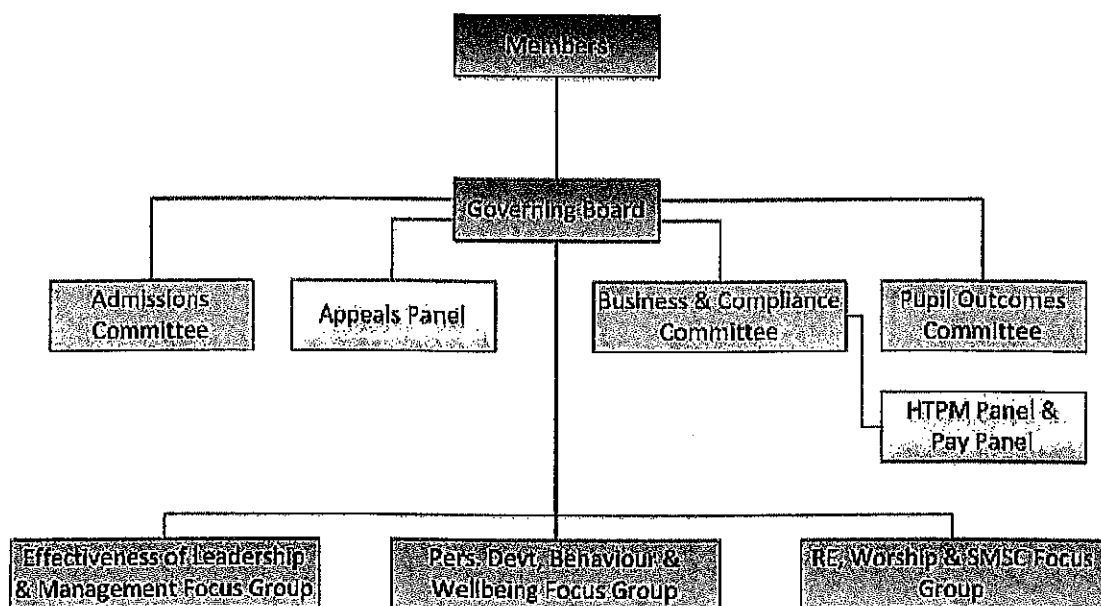
The Governing Board commissioned a review of governance to be carried out by Governance Development Officer for the Diocese of Truro in April 2019 and an implementation plan was drafted in the Summer term 2019

In 2019 – 2020, the Governing Board is focusing on implementing the recommendations from the review of governance. The key recommendations are

- The board needs to ensure they own the process of governing the school and are clear on their responsibilities;
- The strategic nature of school governance needs to be understood by the whole board to ensure individuals do not get involved in operational school business and all questioning is appropriate to the strategic governance role.
- The format of meetings is crucial in ensuring the accountability aspect of the school governance is being fully undertaken; it is essential that governance meetings are focussed around questioning and move away from being session where the governors are simply informed of what is happening in the school.
- The board needs to ensure it is provided with sufficient data and evidence to allow triangulation of information in order to fulfil the accountability aspect of the governance role, as well as fully understanding the impact of the work of the school and the decisions made.
- An agreed action plan needs to be formulated by the board to ensure progress on the identified action points is sufficiently timely.

# Archbishop Benson Church of England Primary School

## Governance Statement (continued)



# Archbishop Benson Church of England Primary School

## Governance Statement (continued)

The Resources Committee is a sub-committee of the main Governing Body. Its purpose is to review the financial position of the Academy Trust on a regular basis. This includes discussing and approving Academy Trust budgets, as well as approving necessary expenditure. This process involves sourcing various quotes to ensure the best price is obtained. During the year it was decided to discontinue the resource committee and transfer these responsibilities to the governing body. Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
Mrs H Giblett (Head Teacher)	5	5
Mr A Gendall	5	5
Mrs M J Hoare (Acting Chair of Trustees)	5	5
Ms J K Matthews	5	5
Mrs K J Standen (Vice Chair of Trustees)	1	5
Mrs A Colwill	5	5
Mrs S Lillicrap	3	5
Mrs M Rowson	4	5

### Review of Value for Money

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

The accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the governing body where value for money can be improved, including the use of benchmarking data where available. The following are examples of how the accounting officer has delivered improved value for money during the 2018-19 academic year

- The head teacher targeted resources in line with the School Improvement Plan (SIP) priorities, ensuring that resources were directed where they were most needed and most effective in meeting educational requirements.

The impact of leaders at all levels focusing so sharply upon school improvement in the widest sense has been a set of pupil outcomes that are remarkable given our starting points. For the first time, our end of KS2 results 2019 met both the progress and attainment floor target and also exceeded the combined 65% attainment target. Furthermore, exceptional gains have been made lower down the school and are strengthening the core foundations for future KS2 outcomes as the children move from EYFS, KS1 and LKS2 through to Y6. For example, 2019 EYFS made great progress with a challenging cohort to exceed the 2018 National (73%/71%). Determined leadership and intensive, personalised provision in Y1 saw outstanding phonics results at 95%, compared to National 82% the year before. In Year 2, attainment exceeded the previous year's national in every area, with a very strong showing for children achieving at Greater Depth. National combined RWM greater depth 2018 was 12%, whereas in 2019 we achieved 20%, Reading was 26% with us achieving 30%, Maths was 22%, with us achieving 28% and writing, which has been a huge school focus, saw us lead National by 23% to 16%.

# Archbishop Benson Church of England Primary School

## Governance Statement (continued)

- In response to the ongoing real terms reduction in funding, the head teacher and senior leadership team undertook a further review of the allocation of class teachers, and the deployment of classroom support staff. The review ensured that the teaching assistants were allocated to the roles most suited to their individual skills and experience, whilst delivering vital ongoing budget savings.
- The head teacher and senior leadership team undertook a comprehensive review of the structure, roles and responsibilities of administrative support staff to secure efficiencies & savings and to ensure the most operationally and financially effective means of working to support teachers & leaders in delivering the core purposes of the school as a learning organisation.
- The head teacher and senior leadership team also undertook a comprehensive review of the structure of the Inclusion Team to secure efficiencies & savings and to progressively reduce the costly impact of complex pupil behaviour on operational efficiency & educational effectiveness within the school.
- The school finance manager reviewed the provision of staff supply insurance, which resulted in self-insuring, this resulted in significant savings.
- The school finance manager reviewed the method of covering supply needs, significantly reducing costs.

### The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Archbishop Benson Church of England Primary School for the year ended 31 August 2019 and up to the date of approval of the annual report and financial statements.

### Capacity to Handle Risk

The Governing Body 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 Governing Body is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year ending 31 August 2019 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Governing Body.

### 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 Governing Body;
- regular reviews by the Resources 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;
- delegation of authority and segregation of duties;

# Archbishop Benson Church of England Primary School

## Governance Statement (continued)

- identification and management of risks.

The Governing Body has considered the need for a specific internal audit function and has decided:

- not to appoint an internal auditor. However the Trustees have appointed the Cornwall Council LFS Team as responsible officer (RO) to carry out a programme of internal checks;

The reviewers role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. In particular the checks carried out in the current period include:

- testing of payroll systems including checking employees are paid at the correct rate per their contract, amendments including overtime were correctly calculated and authorised and to ensure that the monthly payroll is reviewed and authorised appropriately.
- testing of purchase systems including the process of ordering goods and that the scheme of delegation is appropriate and implemented for the whole process including the payment of suppliers.
- testing of income from remittances through to cash received.
- testing of accounting systems including a review of reconciliations for the bank account and control accounts and ensuring management accounts are produced and presented to the appropriate boards.

Once a term, the reviewer reports to the Governing Body on the operation of the systems of control and on the discharge of the Governing Body's financial responsibilities.

The RO delivered their schedule of work as planned. There were no material control or other issues reported by the RO.

### Review of Effectiveness

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

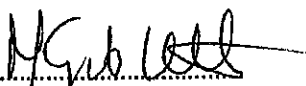
- the work of the responsible officer;
- the work of the external auditor;
- the financial management and governance self assessment process;
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the Governing Body on 28/11/19 and signed on its behalf by:



.....  
Mrs M J Hoare (Acting Chair of Trustees)  
Trustee



.....  
Mrs H Giblett (Head Teacher)  
Accounting Officer  
Trustee



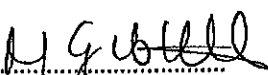
## Archbishop Benson Church of England Primary School

### Statement of Regularity, Propriety and Compliance

As Accounting Officer of Archbishop Benson Church of England Primary School I have considered my responsibility to notify the academy trust Governing Body and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2018.

I confirm that I and the academy trust Governing Body are able to identify any material irregular or improper use of all 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 2018.

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 Governing Body and ESFA.

.....  
.....  
Mrs H Giblett  
Accounting Officer

Date:.....28/11/19.....

# Archbishop Benson Church of England Primary School

## Statement of Trustees' Responsibilities

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

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards [FRS 102] have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Governing Body on 28/11/19 and signed on its behalf by:

  
.....  
Mrs M J Hoare (Acting Chair of Trustees)  
Trustee

## **Archbishop Benson Church of England Primary School**

### **Independent Auditor's Report on the Financial Statements to the Members of Archbishop Benson Church of England Primary School**

#### **Opinion**

We have audited the financial statements of Archbishop Benson Church of England Primary School (the 'Academy') for the year ended 31 August 2019, which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2019 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, the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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 Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Academy'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 financial statements are authorised for issue.

#### **Other information (covers the Reference and Administrative Details, the Trustees Report and Strategic Report and the Governance Statement)**

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

## **Archbishop Benson Church of England Primary School**

### **Independent Auditor's Report on the Financial Statements to the Members of Archbishop Benson Church of England Primary School (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 financial statements 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.

#### **Opinion on other matters prescribed by the Companies Act 2006**

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

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

#### **Matters on which we are required to report by exception**

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

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

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

#### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 24], the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

## Archbishop Benson Church of England Primary School

### Independent Auditor's Report on the Financial Statements to the Members of Archbishop Benson Church of England Primary School (continued)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### Use of our report

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

*K Skea*

Katie Skea (Senior Statutory Auditor)  
PKF Francis Clark, Statutory Auditor

North Quay House  
Sutton Harbour  
Plymouth  
PL4 0RA

Date: *9/12/19*

## **Archbishop Benson Church of England Primary School**

### **Independent Reporting Accountant's Assurance Report on Regularity to Archbishop Benson Church of England Primary School and the Education & Skills Funding Agency**

In accordance with the terms of our engagement letter dated 14 October 2019 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2018 to 2019, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Archbishop Benson Church of England Primary School during the period 1 September 2018 to 31 August 2019 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 Archbishop Benson Church of England Primary School and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Archbishop Benson Church of England Primary School and the 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 Archbishop Benson Church of England Primary School and the ESFA, for our work, for this report, or for the conclusion we have formed.

#### **Respective responsibilities of Archbishop Benson Church of England Primary School's Accounting Officer and the reporting Accountant**

The Accounting Officer is responsible, under the requirements of Archbishop Benson Church of England Primary School's funding agreement with the Secretary of State for Education dated 29 July 2011 and the Academies Financial Handbook, extant from 1 September 2018, 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 2018 to 2019. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year from 1 September 2018 to 31 August 2019 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 2018 to 2019 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- Inspection and review of documentation providing evidence of governance procedures;
- Evaluation of the system of internal controls for authorisation and approval;
- Performing substantive tests on relevant transactions.

## Archbishop Benson Church of England Primary School

### Independent Reporting Accountant's Assurance Report on Regularity to Archbishop Benson Church of England Primary School and the Education & Skills Funding Agency (continued)

#### 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 from 1 September 2018 to 31 August 2019 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

*KSkea*

.....

Katie Skea

PKF Francis Clark, Chartered Accountants

North Quay House

Sutton Harbour

Plymouth

PL4 0RA

Date: *9/12/19*

# Archbishop Benson Church of England Primary School

## Statement of Financial Activities for the Year Ended 31 August 2019 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2018/19 Total £
<b>Income and endowments from:</b>					
Donations and capital grants	2	7,475	-	77,837	85,312
<i>Charitable activities:</i>					
Funding for the Academy Trust's educational operations	3	46,961	1,717,265	-	1,764,226
Other trading activities	4	30,577	-	-	30,577
Investments	5	242	-	-	242
Total		<u>85,255</u>	<u>1,717,265</u>	<u>77,837</u>	<u>1,880,357</u>
<b>Expenditure on:</b>					
Raising funds	6	9,458	-	-	9,458
<i>Charitable activities:</i>					
Academy trust educational operations	7	<u>41,967</u>	<u>1,772,997</u>	<u>33,043</u>	<u>1,848,007</u>
Total		<u>51,425</u>	<u>1,772,997</u>	<u>33,043</u>	<u>1,857,465</u>
Net income/(expenditure)		33,830	(55,732)	44,794	22,892
Transfers between funds		(7,572)	1,001	6,571	-
<b>Other recognised gains and losses</b>					
Actuarial gain on defined benefit pension schemes	23	<u>-</u>	<u>(166,000)</u>	<u>-</u>	<u>(166,000)</u>
Net movement in funds/(deficit)		26,258	(220,731)	51,365	(143,108)
<b>Reconciliation of funds</b>					
Total funds/(deficit) brought forward at 1 September 2018		<u>293,693</u>	<u>(365,353)</u>	<u>75,323</u>	<u>3,663</u>
Total funds/(deficit) carried forward at 31 August 2019		<u>319,951</u>	<u>(586,084)</u>	<u>126,688</u>	<u>(139,445)</u>



# Archbishop Benson Church of England Primary School

## Statement of Financial Activities for the Year Ended 31 August 2018 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2017/18 Total £
<b>Income and endowments from:</b>					
Donations and capital grants	2	7,214	-	19,967	27,181
<i>Charitable activities:</i>					
Funding for the Academy Trust's educational operations	3	40,991	1,701,092	-	1,742,083
Other trading activities	4	23,894	-	-	23,894
Investments	5	236	-	-	236
<b>Total</b>		<b>72,335</b>	<b>1,701,092</b>	<b>19,967</b>	<b>1,793,394</b>
<b>Expenditure on:</b>					
Raising funds	6	7,888	-	-	7,888
<i>Charitable activities:</i>					
Academy trust educational operations	7	39,214	1,828,400	50,056	1,917,670
<b>Total</b>		<b>47,102</b>	<b>1,828,400</b>	<b>50,056</b>	<b>1,925,558</b>
Net income/(expenditure)		25,233	(127,308)	(30,089)	(132,164)
Transfers between funds		(29,168)	16,282	12,886	-
<b>Other recognised gains and losses</b>					
Actuarial gain on defined benefit pension schemes	23	-	136,000	-	136,000
Net movement in (deficit)/funds		(3,935)	24,974	(17,203)	3,836
<b>Reconciliation of funds</b>					
Total funds/(deficit) brought forward at 1 September 2017		297,628	(390,327)	92,526	(173)
Total funds/(deficit) carried forward at 31 August 2018		293,693	(365,353)	75,323	3,663

# Archbishop Benson Church of England Primary School

(Registration number: 07705878)  
Balance Sheet as at 31 August 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	11	77,742	64,925
<b>Current assets</b>			
Stocks	12	6,646	5,250
Debtors	13	54,875	50,800
Cash at bank and in hand		<u>487,256</u>	<u>375,148</u>
		548,777	431,198
Creditors: Amounts falling due within one year	14	<u>(137,964)</u>	<u>(100,460)</u>
Net current assets		<u>410,813</u>	<u>330,738</u>
Total assets less current liabilities		<u>488,555</u>	<u>395,663</u>
Net assets excluding pension liability		488,555	395,663
Defined benefit pension scheme liability	23	<u>(628,000)</u>	<u>(392,000)</u>
Total (liabilities)/assets		<u><u>(139,445)</u></u>	<u><u>3,663</u></u>
<b>Funds of the Academy:</b>			
<b>Restricted funds</b>			
Restricted general fund		41,916	26,647
Restricted fixed asset fund		126,688	75,323
Restricted pension fund		<u>(628,000)</u>	<u>(392,000)</u>
		(459,396)	(290,030)
<b>Unrestricted funds</b>			
Unrestricted general fund		<u>319,951</u>	<u>293,693</u>
Total funds		<u><u>(139,445)</u></u>	<u><u>3,663</u></u>

The financial statements on pages 30 to 56 were approved by the Trustees, and authorised for issue on 28/11/19 and signed on their behalf by:

  
.....  
Mrs M J Hoare (Acting Chair of Trustees)  
Trustee

## Archbishop Benson Church of England Primary School

### Statement of Cash Flows for the Year Ended 31 August 2019

	Note	2019 £	2018 £
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	19	72,414	(5,367)
Cash flows from investing activities	20	<u>39,694</u>	<u>(8,330)</u>
Change in cash and cash equivalents in the year		112,108	(13,697)
Cash and cash equivalents at 1 September		<u>375,148</u>	<u>388,845</u>
Cash and cash equivalents at 31 August	21	<u>487,256</u>	<u>375,148</u>

# **Archbishop Benson Church of England Primary School**

## **Notes to the Financial Statements for the Year Ended 31 August 2019**

### **1 Accounting policies**

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.

#### **Basis of preparation**

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2018 to 2019 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Archbishop Benson Church of England Primary School meets the definition of a public benefit entity under FRS 102.

#### **Going concern**

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

#### **Income**

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

# **Archbishop Benson Church of England Primary School**

## **Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)**

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

#### **Grants**

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

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

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are spent on capital projects in line with the terms and conditions of the grant. 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.

#### **Expenditure**

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

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.

# Archbishop Benson Church of England Primary School

## Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

### 1 Accounting policies (continued)

#### Tangible fixed assets

Tangible fixed assets are recognised on the balance sheet when it is deemed that the Academy Trust has control over the asset. In the case of the school land and buildings the Academy Trust has a license to occupy, evidenced by a supplemental agreement between the Academy Trust, the Diocese and the Secretary of State. Having perused the arrangement with the Diocese, the trustees have concluded that control of the school land and buildings is retained by the Diocese and hence no land and building assets are recognised on the balance sheet. Any capital improvement works undertaken to the building are recognised as leasehold improvements and capitalised. As a notional rental charge cannot be reliably measured for the value of the Diocese land and building, no such entries have been included in the accounts.

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset over its expected useful lives, per the table below.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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.

Asset class	Depreciation method and rate
Furniture and equipment	20% straight line
Computer equipment	33% straight line
Motor vehicles	25% straight line
Leasehold improvements	6.7% straight line

#### 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.

# **Archbishop Benson Church of England Primary School**

## **Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)**

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

#### ***Provisions***

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

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

#### ***Leased assets***

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

#### ***Financial Instruments***

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 13. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 14. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

#### ***Stock***

Unsold uniform stock is valued at the lower of cost or net realisable value.

#### ***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.

# **Archbishop Benson Church of England Primary School**

## **Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)**

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

#### **Pension benefits**

Retirement benefits to employees of the Academy Trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes.

The TPS is an unfunded scheme and contributions are calculated so as 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 on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy 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 operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

On 27 June 2019 the Supreme Court upheld the Court of Appeal's ruling that government reform's made in 2015 to the pensions of judges and firefighters were unlawful on the grounds of age discrimination. This case has become known as the 'McCloud judgement' and the ruling will have wider implications for all public service schemes affected by the reforms. Accordingly, the valuation provided by the actuary at 31 August 2019 includes the expected impact of compensation payments arising from this judgement.

#### **Fund accounting**

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

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

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



# Archbishop Benson Church of England Primary School

## Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

### 1 Accounting policies (continued)

#### Critical accounting estimates and areas of judgement

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

#### Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2019. 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.

### 2 Donations and capital grants

	Unrestricted funds £	Restricted fixed asset funds £	2018/19 Total £	2017/18 Total £
Capital grants	-	77,837	77,837	19,967
Other donations	7,475	-	7,475	7,214
	<u>7,475</u>	<u>77,837</u>	<u>85,312</u>	<u>27,181</u>

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

	Unrestricted funds £	Restricted funds £	Total 2018/19 £	Total 2017/18 £
<b>DfE/ESFA revenue grants</b>				
General Annual Grant	-	1,470,509	1,470,509	1,481,582
Other DfE /ESFA Grants	-	173,252	173,252	158,009
	-	1,643,761	1,643,761	1,639,591
<b>Other government grants</b>				
LA Grants	-	40,639	40,639	33,197

# Archbishop Benson Church of England Primary School

## Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

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

	Unrestricted funds £	Restricted funds £	Total 2018/19 £	Total 2017/18 £
<b>Non-government grants and other income</b>				
Non grants income	46,961	32,865	79,826	69,295
<b>Total grants</b>	<u>46,961</u>	<u>1,717,265</u>	<u>1,764,226</u>	<u>1,742,083</u>

### 4 Other trading activities

	Unrestricted funds £	2018/19 Total £	2017/18 Total £
Hire of facilities	10,734	10,734	13,388
Recharges and reimbursements	-	-	974
Other income	19,843	19,843	9,532
	<u>30,577</u>	<u>30,577</u>	<u>23,894</u>

### 5 Investment income

	Unrestricted funds £	2018/19 Total £	2017/18 Total £
Short term deposits	242	242	236

### 6 Expenditure

	Non Pay Expenditure			2018/19 Total £	2017/18 Total £
	Staff costs £	Premises £	Other costs £		
<b>Expenditure on raising funds</b>					
Direct costs	-	-	9,458	9,458	7,888
<b>Academy's educational operations</b>					
Direct costs	1,141,177	-	119,240	1,260,417	1,247,147
Allocated support costs	353,412	101,284	132,894	587,590	670,523
	<u>1,494,589</u>	<u>101,284</u>	<u>261,592</u>	<u>1,857,465</u>	<u>1,925,558</u>

# Archbishop Benson Church of England Primary School

## Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

### 6 Expenditure (continued)

Net income/(expenditure) for the year includes:

	2018/19 £	2017/18 £
Operating leases - other leases	2,193	7,477
Fees payable to auditor - audit	4,730	4,730
- other audit services	1,370	1,650
Depreciation	<u>33,043</u>	<u>50,056</u>

### 7 Charitable activities

	Total 2019 £	Total 2018 £
Direct costs - educational operations	1,260,417	1,247,147
Support costs - educational operations	<u>587,590</u>	<u>670,523</u>
	<u>1,848,007</u>	<u>1,917,670</u>

	Educational operations £	Total 2019 £	Total 2018 £
<b>Analysis of support costs</b>			
Support staff costs	353,412	353,412	403,650
Depreciation	33,043	33,043	50,056
Technology costs	19,586	19,586	17,062
Premises costs	68,241	68,241	72,046
Other support costs	107,208	107,208	121,329
Governance costs	<u>6,100</u>	<u>6,100</u>	<u>6,380</u>
Total support costs	<u>587,590</u>	<u>587,590</u>	<u>670,523</u>

# Archbishop Benson Church of England Primary School

## Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

### 8 Staff

#### Staff costs

	2018/19 £	2017/18 £
<b>Staff costs during the year were:</b>		
Wages and salaries	1,133,840	1,131,244
Social security costs	79,118	83,305
Pension costs	262,797	266,724
	<u>1,475,755</u>	<u>1,481,273</u>
Supply teacher costs	18,834	37,165
Staff restructuring costs	-	31,871
	<u>1,494,589</u>	<u>1,550,309</u>
	2018/19 £	2017/18 £

#### Staff restructuring costs comprise:

Redundancy payments	-	31,871
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#### Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £Nil (2016: £2,000).

#### Staff numbers

The average number of persons (including senior management team) employed by the Academy Trust during the year was as follows:

	2018/19 No	2017/18 No
<b>Charitable Activities</b>		
Teachers	21	20
Administration and support	41	43
Management	3	3
	<u>65</u>	<u>66</u>

# Archbishop Benson Church of England Primary School

## Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

### 8 Staff (continued)

#### Higher paid staff

The number of employees whose emoluments (excluding employer's pension costs) exceeded £60,000 was:

	2019 No	2018 No
£60,001 - £70,000	-	2
£70,001 - £80,000	1	-

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £266,111 (2017: £238,900).

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

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

Mrs H Giblett (Head Teacher) :

Remuneration: £70,000 - £75,000 (2018 - £65,000 - £70,000)

Employer's pension contributions: £10,000 - £15,000 (2018 - £10,000 - £15,000)

Mrs C M Power :

Remuneration: £50,000 - £55,000 (2018 - £50,000 - £55,000)

Employer's pension contributions: £5,000 - £10,000 (2018 - £5,000 - £10,000)

Miss F E Macdonald (Staff Governor) :

Remuneration: £Nil (2018 - £15,000 - £20,000)

Employer's pension contributions: £Nil (2018 - £0 - £5,000)

Ms J K Matthews :

Remuneration: £10,000 - £15,000 (2018 - £10,000 - £15,000)

Employer's pension contributions: £0 - £5,000 (2018 - £0 - £5,000)

Mr M A Thomas (Staff Governor) :

Remuneration: £30,000 - £35,000 (2018 - £Nil)

Employer's pension contributions: £5,000 - £10,000 (2018 - £Nil)

For Staff Governors who became a Trustee or resigned as a Trustee midway through a year their remuneration has been prorated to reflect the amounts received during their post.

Other related party transactions involving the Trustees are set out in note 24.

# Archbishop Benson Church of England Primary School

## Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

### 10 Governors' and officers' insurance

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 on any one claim and the cost for the year ended 31 August 2019 was £500 (2018 - £184).

The cost of this insurance is included in the total insurance cost.

### 11 Tangible fixed assets

	Leasehold improvements £	Furniture and equipment £	Motor vehicles £	Computer equipment £	Total £
<b>Cost</b>					
At 1 September 2018	-	240,330	21,995	106,866	369,191
Additions	8,736	33,015	-	4,109	45,860
At 31 August 2019	8,736	273,345	21,995	110,975	415,051
<b>Depreciation</b>					
At 1 September 2018	-	198,538	21,995	83,733	304,266
Charge for the year	-	18,941	-	14,102	33,043
At 31 August 2019	-	217,479	21,995	97,835	337,309
<b>Net book value</b>					
At 31 August 2019	8,736	55,866	-	13,140	77,742
At 31 August 2018	-	41,792	-	23,133	64,925

## Archbishop Benson Church of England Primary School

### Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

#### 11 Tangible fixed assets (continued)

Tangible fixed assets are recognised on the balance sheet when it is deemed that the Academy Trust has control over the asset. In the case of the school land and buildings the Academy Trust has a license to occupy, evidence by a supplemental agreement between the Academy Trust, the Diocese and the Secretary of State. Having perused the arrangement with the Diocese, the trustees have concluded that control of the school land and buildings is retained by the Diocese and hence no land and building assets are recognised on the balance sheet.

#### 12 Stock

	2019	2018
	£	£
Clothing	<u>6,646</u>	<u>5,250</u>

#### 13 Debtors

	2019	2018
	£	£
Prepayments	19,029	23,831
Accrued grant and other income	21,904	19,317
VAT recoverable	<u>13,942</u>	<u>7,652</u>
	<u>54,875</u>	<u>50,800</u>

# Archbishop Benson Church of England Primary School

## Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

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

	2019 £	2018 £
Trade creditors	48,837	-
Other taxation and social security	21,059	22,198
Pension scheme creditor	24,325	22,747
Accruals	8,637	12,232
Deferred income	35,106	43,283
	<u>137,964</u>	<u>100,460</u>

	2019 £	2018 £
<b>Deferred Income</b>		
Deferred income at 1 September 2018	43,283	38,060
Resources deferred in the period	35,106	43,283
Amounts released from previous periods	<u>(43,283)</u>	<u>(38,060)</u>
Deferred income at 31 August 2019	<u>35,106</u>	<u>43,283</u>

Included in this balance is UIFSM grant monies received in advance for funds relating to the financial year 2019/20.



# Archbishop Benson Church of England Primary School

## Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

### 15 Funds

	Balance at 1 September 2018 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2019 £
<b>Restricted general funds</b>					
General Annual Grant	-	1,470,509	(1,471,510)	1,001	-
LA and other grants	-	40,639	(40,639)	-	-
Other DfE/EFA grants	9,698	173,252	(159,446)	-	23,504
Other restricted non grant	16,949	32,865	(31,402)	-	18,412
	<u>26,647</u>	<u>1,717,265</u>	<u>(1,702,997)</u>	<u>1,001</u>	<u>41,916</u>
<b>Restricted fixed asset funds</b>					
DfE/EFA capital grants	10,398	73,488	-	(34,941)	48,945
Assets purchased since conversion	64,925	-	(33,043)	45,861	77,743
Other capital income	-	4,349	-	(4,349)	-
	<u>75,323</u>	<u>77,837</u>	<u>(33,043)</u>	<u>6,571</u>	<u>126,688</u>
<b>Restricted pension funds</b>					
Pension reserve	<u>(392,000)</u>	<u>-</u>	<u>(70,000)</u>	<u>(166,000)</u>	<u>(628,000)</u>
Total restricted funds	<u>(290,030)</u>	<u>1,795,102</u>	<u>(1,806,040)</u>	<u>(158,428)</u>	<u>(459,396)</u>
<b>Unrestricted funds</b>					
Unrestricted general funds	<u>293,693</u>	<u>85,255</u>	<u>(51,425)</u>	<u>(7,572)</u>	<u>319,951</u>
Total funds	<u>3,663</u>	<u>1,880,357</u>	<u>(1,857,465)</u>	<u>(166,000)</u>	<u>(139,445)</u>

## **Archbishop Benson Church of England Primary School**

### **Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)**

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

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

- The Academy Trust receives restricted PE grant funding from the ESFA for the provision of additional and sustainable improvements to the provision of PE and sport to benefit of all pupils to encourage development of healthy, active lifestyles.
- The defined benefit pension fund represents the current deficit on the Local Government Pension Scheme.
- The Academy Trust operates restricted fixed asset funds. Income that is received by the Academy Trust for the purchase of specific capital items or projects is allocated to these funds.
- The other restricted non grant fund relates to the funding received for educational visits or other activities.

# Archbishop Benson Church of England Primary School

## Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

### 15 Funds (continued)

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

	Balance at 1 September 2017 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2018 £
<b>Restricted general funds</b>					
General Annual Grant	35,877	1,481,582	(1,534,771)	17,312	-
LA and other grants	-	33,197	(33,197)	-	-
Other DfE/EFA grants	3,851	158,009	(151,132)	(1,030)	9,698
Other restricted non grant	16,945	28,304	(28,300)	-	16,949
	<u>56,673</u>	<u>1,701,092</u>	<u>(1,747,400)</u>	<u>16,282</u>	<u>26,647</u>
<b>Restricted fixed asset funds</b>					
DfE/EFA capital grants	6,078	8,815	-	(4,495)	10,398
Assets purchased since conversion	86,448	-	(50,056)	28,533	64,925
Other capital income	-	11,152	-	(11,152)	-
	<u>92,526</u>	<u>19,967</u>	<u>(50,056)</u>	<u>12,886</u>	<u>75,323</u>
<b>Restricted pension funds</b>					
Pension reserve	<u>(447,000)</u>	<u>-</u>	<u>(81,000)</u>	<u>136,000</u>	<u>(392,000)</u>
Total restricted funds	<u>(297,801)</u>	<u>1,721,059</u>	<u>(1,878,456)</u>	<u>165,168</u>	<u>(290,030)</u>
<b>Unrestricted funds</b>					
Unrestricted general funds	<u>297,628</u>	<u>72,335</u>	<u>(47,102)</u>	<u>(29,168)</u>	<u>293,693</u>
Total funds	<u>(173)</u>	<u>1,793,394</u>	<u>(1,925,558)</u>	<u>136,000</u>	<u>3,663</u>

# Archbishop Benson Church of England Primary School

## Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

### 16 Analysis of net assets between funds

Fund balances at 31 August 2019 are represented by:

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets	-	-	77,742	77,742
Current assets	416,603	83,228	48,946	548,777
Current liabilities	(96,652)	(41,312)	-	(137,964)
Pension scheme liability	-	(628,000)	-	(628,000)
Total net assets	<u>319,951</u>	<u>(586,084)</u>	<u>126,688</u>	<u>(139,445)</u>

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

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets	-	-	64,925	64,925
Current assets	293,693	124,532	12,973	431,198
Current liabilities	-	(97,885)	(2,575)	(100,460)
Pension scheme liability	-	(392,000)	-	(392,000)
Total net assets	<u>293,693</u>	<u>(365,353)</u>	<u>75,323</u>	<u>3,663</u>

### 17 Capital commitments

	2019 £
Contracted for, but not provided in the financial statements	<u>93,231</u>

### 18 Financial commitments

#### Operating leases

At 31 August 2019 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2019 £	2018 £
Amounts due within one year	2,924	7,462
Amounts due between one and five years	<u>11,696</u>	<u>1,866</u>
	<u>14,620</u>	<u>9,328</u>

# Archbishop Benson Church of England Primary School

## Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

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

	2019 £	2018 £
Net income/(expenditure)	22,892	(132,164)
Depreciation	33,043	50,056
Capital grants from DfE and other capital income	(85,312)	(19,967)
Interest receivable	(242)	(236)
Defined benefit pension scheme cost less contributions payable	58,000	69,000
Defined benefit pension scheme finance cost	12,000	12,000
Increase in stocks	(1,396)	(2,178)
Increase in debtors	(4,075)	(8,193)
Increase in creditors	37,504	26,315
Net cash provided by/(used in) Operating Activities	<u>72,414</u>	<u>(5,367)</u>

### 20 Cash flows from investing activities

	2019 £	2018 £
Dividends, interest and rents from investments	242	236
Purchase of tangible fixed assets	(45,860)	(28,533)
Capital grants from DfE Group	77,837	8,815
Capital funding received from sponsors and others	7,475	11,152
Net cash provided by/(used in) Investing activities	<u>39,694</u>	<u>(8,330)</u>

### 21 Analysis of cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	<u>487,256</u>	<u>375,148</u>
Total cash and cash equivalents	<u>487,256</u>	<u>375,148</u>

### 22 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.

# **Archbishop Benson Church of England Primary School**

## **Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)**

### **23 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 Cornwall Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016.

Contributions amounting to £(24,325) (2018 - £(22,747)) were payable to the schemes at 31 August and are included within creditors.

### **Teachers' Pension Scheme**

#### **Introduction**

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

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

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

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. 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 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014.

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 16.48% 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 £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%.

## Archbishop Benson Church of England Primary School

### Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

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

The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The next valuation of the TPS is currently underway based on April 2016 data, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 September 2019.

The employer's pension costs paid to TPS in the period amounted to £114,061 (2018: £113,080).

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 scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2019 was £113,000 (2018 - £109,000), of which employer's contributions totalled £91,000 (2018 - £87,000) and employees' contributions totalled £22,000 (2018 - £22,000). The agreed contribution rates for future years are 18.1 per cent for employers and 5.5-12.5 per cent for employees.

Due to the scheme being in deficit lump sum amounts of £20,075 (2018 - £17,975) were paid into the scheme.

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

On 27 June 2019 the Supreme Court upheld the Court of Appeal's ruling that government reform's made in 2015 to the pensions of judges and firefighters were unlawful on the grounds of age discrimination. This case has become known as the 'McCloud judgement' and the ruling will have wider implications for all public service schemes affected by the reforms. Accordingly, the valuation provided by the actuary at 31 August 2019 includes the expected impact of compensation payments arising from this judgement.

#### Principal actuarial assumptions

	2019	2018
	%	%
Rate of Increase in salaries	2.40	2.50
Rate of increase for pensions in payment/inflation	2.30	2.40
Discount rate for scheme liabilities	1.80	2.80
Inflation assumptions (CPI)	<u>2.30</u>	<u>2.40</u>

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

# Archbishop Benson Church of England Primary School

## Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

### 23 Pension and similar obligations (continued)

	At 31 August 2019	At 31 August 2018
<b>Retiring today</b>		
Males retiring today	21.10	22.10
Females retiring today	23.60	24.50
<b>Retiring in 20 years</b>		
Males retiring in 20 years	22.30	24.00
Females retiring in 20 years	<u>25.00</u>	<u>26.40</u>

### Sensitivity analysis

	At 31 August 2019 £	At 31 August 2018 £
Discount rate -0.5%	£244,000	£182,000
Salary increase rate +0.5%	£34,000	£30,000
Pension increase rate +0.5%	<u>£205,000</u>	<u>£150,000</u>

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

	2019 £	2018 £
Equities	717,090	540,470
Corporate bonds	527,670	474,290
Property	94,710	77,210
Cash and other liquid assets	<u>13,530</u>	<u>11,030</u>
Total market value of assets	<u>1,353,000</u>	<u>1,103,000</u>

The actual return on scheme assets was £28,000 (2018: £28,000)

### Amounts recognised in the statement of financial activities

	2019 £	2018 £
Current service cost	147,000	(156,000)
Net interest cost	(12,000)	(12,000)
Past service cost	<u>2,000</u>	<u>-</u>
Total operating charge	<u>137,000</u>	<u>(168,000)</u>



# Archbishop Benson Church of England Primary School

## Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

### 23 Pension and similar obligations (continued)

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

	2018/19 £	2017/18 £
At start of period	1,495,000	1,396,000
Current service cost	147,000	156,000
Interest cost	44,000	37,000
Employee contributions	22,000	22,000
Actuarial (gain)/loss	281,000	(108,000)
Benefits paid	(10,000)	(8,000)
Past service cost	2,000	-
At 31 August	<u>1,981,000</u>	<u>1,495,000</u>

Movements in the fair value of academy's share of scheme assets

	2018/19 £	2017/18 £
At start of period	1,103,000	949,000
Interest income	32,000	25,000
Actuarial gain/(loss)	115,000	28,000
Employer contributions	91,000	87,000
Employee contributions	22,000	22,000
Benefits paid	(10,000)	(8,000)
At 31 August	<u>1,353,000</u>	<u>1,103,000</u>

### 24 Related party transactions

Owing to the nature of the Academy Trust's operations and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which a member of the Board of Trustees may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Academy Trust's financial regulations and normal procurement procedures.

The Academy Trust occupies the school building, which is owned by the Diocese of Truro. A lease agreement exists between the two parties however no rental payments are charged.

# **Archbishop Benson Church of England Primary School**

## **Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)**

### **24 Related party transactions (continued)**

#### **Expenditure related party transactions**

During the year the academy made the following related party transactions:

##### **Penair School**

(A Trustee of the Academy Trust has a spouse that is a Trustee of Penair School, additionally Mrs C M Power (Trustee) is also a Trustee of Penair School.)

During the year the Academy Trust paid a total of £1,000 (2018: £1,400) to Penair school for the provision of Sport Coordinator Services. At the balance sheet date the amount due to Penair school was £Nil (2018: £Nil).

In entering into the transaction the academy trust has not complied with the requirements of the Academies Financial Handbook 2018.

At the balance sheet date the amount due to Penair School was £Nil (2018 - £Nil).