

**CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY,  
FOLKESTONE**

**(A company limited by guarantee)**

**Annual report and financial statements**

**For the Year Ended 31 August 2020**

**CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**  
**(A company limited by guarantee)**

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**CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Members</b>	The Diocese of Canterbury Academies Company Ltd Mr Christopher Jordan Mr Ronald Chitty
<b>Trustees</b>	Mr Ronald Chitty, Chair <sup>1</sup> Mr Nick Boardman <sup>1</sup> Mr James Kreiselmeier, Head Teacher Rev Bob Weldon Mrs Catherine Avery, Staff Trustee <sup>1</sup> Mr Norman Bolton (resigned 14 February 2020) Mr Christopher Jordan, Vice Chair <sup>1</sup> Mrs Maeve Renard, Staff Trustee Mr Joshua Carter Mr David Lawson Mr Michael Rudkin Miss Elizabeth Johnson (appointed 5 December 2019) Mr Robin Flack (appointed 1 September 2020)  <sup>1</sup> members of the Finance and General Purposes committee
<b>Company registered number</b>	08347877
<b>Company name</b>	Christ Church Church of England Primary Academy, Folkestone
<b>Principal and registered office</b>	Christ Church CEP Academy Brockman Road Folkestone Kent CT20 1DJ
<b>Company secretary</b>	Mrs Rosemary Richter
<b>Senior management team</b>	Mr James Kreiselmeier, Head Teacher (retired 31 August 2020) Mrs Emma Cook, Deputy Head Teacher Mr Robin Flack, Head Teacher (appointed 1 September 2020) Mrs Rosemary Richter, School Business Manager
<b>Independent auditors</b>	Williams Giles Professional Services Ltd Chartered Accountants Statutory Auditors 12 Conqueror Court Sittingbourne Kent ME10 5BH
<b>Bankers</b>	Lloyds Bank PO Box 1000 BX1 1LT

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**REFERENCE AND ADMINISTRATIVE DETAILS (continued)**  
**For the Year Ended 31 August 2020**

**Solicitors**

Rootes and Allott  
27 Cheriton Gardens  
Folkestone  
Kent  
CT20 2AR

**CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**  
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**Trustees' report**  
**For the Year Ended 31 August 2020**

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

This standalone academy trust, in south east England, has a combined pupil capacity of 420 and had a roll of 417 on the school census in January 2020.

**Structure, governance and management**

**a. Constitution**

The Academy Trust is a charitable 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 Christ Church Church of England Primary Academy, Folkestone are also the directors of the charitable company for the purposes of company law.

The charitable company is operates as Christ Church CEP Academy, Folkestone.

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

**b. 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.

**c. Trustees' indemnities**

In accordance with normal commercial practice the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £1,000,000 in any one claim.

**d. Method of recruitment and appointment or election of Trustees**

- a. The Members may appoint up to 2 Trustees.
- b. The Members may appoint Staff Trustees through such process as they may determine, provided that the total number of Trustees (including the Head Teacher) who are employees of the Academy Trust does not exceed one third of the total number of Trustees.
- c. The Incumbent(s) shall be treated for all purposes as an ex officio Foundation Trustee. Further, the Foundation Member may appoint additional Foundation Trustee(s) provided that the total number of Foundation Trustees (including ex officio Foundation Trustees) would not thereby exceed 25% of the total number of Trustees (excluding any Additional or Further Trustees).
- d. The Head Teacher shall be treated for all purposes as being an ex officio Trustee.
- e. Subject to Article 57, the Parent Trustees shall be elected by parents of registered pupils at the Academy. A Parent Trustee must be a parent of a pupil at the Academy at the time when he is elected.
- f. Additional trustees (if appointed by the Secretary of State).
- g. Any further trustees (if appointed by the Secretary of State).
- h. The Academy Trust may also have any Co opted Trustee appointed under Article 59.

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**Trustees' report (continued)**  
**For the Year Ended 31 August 2020**

**Structure, governance and management (continued)**

**e. Policies adopted for the induction and training of Trustees**

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Academy and a chance to meet staff and pupils. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as governors. As there are normally only two or three new Trustees in any four-year cycle, induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific courses offered by the Local Authority and other bodies.

**f. Organisational structure**

Leadership Group

The leadership group, alongside the governing body, sets the strategic direction for the school and is comprised of:

- Mr Kreiselmeier      Head Teacher
- Mr Flack              Deputy Head Teacher for the Curriculum
- Mrs Cook             Deputy Head Teacher for Pupil Safety and Well Being
- Mrs Richter          Business Manager

Senior Management Team

Senior Managers facilitate the day to day running of the school and are comprised of the leadership group and:

- Mrs Atkins            Early Years Team Leader (reception)
- Miss Perkins        Key Stage 1 Team Leader (Years 1 & 2)
- Mr Goldsmith       Lower Juniors Team Leader (Years 3 & 4)
- Miss Wyatt          Juniors Team Leader (Years 5 & 6)
- Mrs Carter           RWI Manager and Lead Teacher for Reading

Curriculum Responsibilities

- Mrs Perkins          Religious Education
- Miss Kelland        Physical Education
- Mrs Tickner         Library
- Mr Goldsmith       Design and Technology
- Mrs Hogben         Basic Skills and Maths Makes Sense
- Mrs Conybeare     Art and Design
- Mr Flack             English
- Mr Kreiselmeier    Maths
- Mrs Denham        Geography
- Miss Jaworska     MFL
- Miss Tapley        ICT
- Mrs Carter          Act of Collective Worship
- Mrs Avery           Science
- Mrs Driscoll        Music

The Trustees have devolved responsibility for the day to day management of the Academy to the Head Teacher and Leadership Group. The Head Teacher is the Accounting Officer and Mr R Dale is the clerk to the Governors.

**g. Arrangements for setting pay and remuneration of key management personnel**

All teaching staff, Head Teacher and Deputies are bound by the pay and conditions of the national pay scales. An appraisal process is carried out during the year to determine progression along the pay scale. The Head Teacher's performance management is carried out by Trustees and an external representative.

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**Trustees' report (continued)**  
**For the Year Ended 31 August 2020**

**Structure, governance and management (continued)**

**h. Trade union facility time**

**Relevant union officials**

Number of employees who were relevant union officials during the year  
 Full-time equivalent employee number

-

**Percentage of time spent on facility time**

**Percentage of time**

**Number of  
employees**

0%

-

1%-50%

-

51%-99%

-

100%

-

**Percentage of pay bill spent on facility time**

£

Total cost of facility time

-

Total pay bill

**1,465,811**

Percentage of total pay bill spent on facility time

-

%

**Paid trade union activities**

Time spent on paid trade union activities as a percentage of total paid facility time  
 hours

-

%

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**Trustees' report (continued)**  
**For the Year Ended 31 August 2020**

**Structure, governance and management (continued)**

**i. Related parties and other connected charities and organisations**

As a proactive member of the Folkestone Ethos Church Schools we acknowledge our aim to collaborate and explore further ways in which our school will work alongside school partners (St Mary's, St Peter's, Selsted, Castle Hill, Stella Maris, Harcourt, and St Eanswythe's) with a collective vision to raise standards in all our schools.



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**Trustees' report (continued)**  
**For the Year Ended 31 August 2020**

**Structure, governance and management (continued)**

**Objectives and activities**

**a. Objects and aims**

Within the general aim of providing a quality primary education that is relevant and emphasises lifelong learning, the individual aims of the school are as follows:

- Help children to learn to live together in a community and to show sensitivity to the differences between one another.
- Develop all children to their full potential and to integrate all children, regardless of need, fully into mainstream school classes.
- Encourage all children to become responsible, independent people who are able to think deeply about the world around them.
- Develop in children a high degree of excellence in English, mathematics, science and the aesthetic and physical areas of learning.
- Foster attitudes in children, which instil self-confidence and develop a positive sense of moral responsibility, spirituality and self-discipline.
- Provide children with an education appropriate to the world outside the classroom.
- Develop within children lively and inquisitive minds to promote enquiry and rational debate.
- Expect children to understand the world in which they live and the interdependence of individuals, groups and nations.
- Value each member of the school community- pupil, parents, staff and governors – and the contribution they make towards the success of the Academy.

**Provision for our children**

Christ Church CEP Academy will provide for its pupils:

A curriculum that:

- is broad balanced and technologically based
- appeals to the strengths and interests of our children
- has links with the community and industry that support and provide relevance.

Appropriate high class accommodation and facilities that:

- ensure the means of achieving our curricular objectives
- stimulates high achievement
- acts as a visible statement of the importance of education to the whole community.

Well-qualified and motivated staff who:


- have high expectations of our pupils
- are able and commit to realising our curricular objectives.

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**Trustees' report (continued)**  
**For the Year Ended 31 August 2020**

**Objectives and activities (continued)**

**b. Objectives, strategies and activities**

Striving to be the best version of ourselves every day	<p style="text-align: center;">Summary Overview 2019/2020</p> <p>Aims:</p>	
Vision and Leadership	<p>To develop the school's capacity to improve by developing leadership skills by:</p> <ul style="list-style-type: none"> <li>Developing further the skills and educational outlook of school Governors in order to develop and maintain a strategic focus on school improvement and to facilitate the Governor Mark renewal in June 2020</li> <li>Strengthen appraisal by providing enhanced CPD opportunities to ensure that all staff are accountable for the impact of their work on pupils' learning and progress</li> <li>Continue to develop the leadership skills of middle leaders in order to support school improvement priorities</li> <li>Increase and improve upon opportunities for worship throughout the school</li> <li>Embed leadership structures that will sustain capacity to improve whilst facilitating succession planning</li> <li>Development opportunities are provided for all staff and governors to understand church school distinctiveness in order to provide future leaders of church schools</li> </ul>	
Widening Knowledge and Skills	<p>Ensure that the proportion of pupils making expected/more than expected progress from their starting points meets or exceeds national figures in all subjects by:</p> <ul style="list-style-type: none"> <li>Raise standards in spelling, especially in applied writing</li> <li>Ensure all pupils at risk of/or underachieving are in targeted and specific intervention groups</li> <li>To further develop children's inference and deduction skills in reading across the curriculum</li> <li>Continue to <u>focus</u> on problem solving, reasoning and investigative maths to raise standards further, especially for higher attaining pupils</li> <li>Ensure pupils on the "cusp" of greater depth in writing in all year groups achieve standard at the end of year</li> <li>To continue to implement P4C throughout the school - attaining "Gold" status by September 2020</li> </ul> <p>Strengthen teaching so that it is at consistently good or better across the school in all subjects by:</p> <ul style="list-style-type: none"> <li>To ensure that assessment information is used to plan appropriately challenging lessons that result in good progress for all pupils</li> <li>Continue to improve the teaching, learning and assessment of science throughout the school</li> <li>Provide challenge and progression for all pupils in the foundation subjects</li> <li>To ensure a broad and balanced curriculum is being delivered throughout the school, including a variety of curriculum enrichment activities</li> </ul> <p>Ensure Early Years are thriving by:</p> <ul style="list-style-type: none"> <li>Provide quality <u>child initiated</u> provision that fully engages all children</li> <li>Children to feel confident to write (and enjoy writing)</li> </ul>	
Character Development: Hope, Aspiration and Courageous Advocacy	<p>Ensure that we maintain a good standard of behaviour and safety in school by:</p> <ul style="list-style-type: none"> <li>Improving attendance further and reducing the number of pupils who arrive late for school</li> <li>Ensure all staff, children and parents are aware/trained in the latest e-safety</li> <li>Further embed termly school wellbeing days</li> <li>Maintaining robust and effective safeguarding procedures.</li> <li>Social action is embedded as a vital part of school life.</li> </ul>	
Community & Living well together	<p>To improve the school site by:</p> <ul style="list-style-type: none"> <li>Establishing a rigorous schedule for painting, decorating and repair by the Site Manager</li> <li>Ensuring prompt responses are made to any issues associated with Health and Safety</li> <li>Increasing and improving facilities via use of greater space at the Annex building</li> </ul> <p>To improve links across the community by:</p> <ul style="list-style-type: none"> <li>Extend further our Food Bank for families within our community</li> <li>Extend Breakfast Club Facilities so that we are able to feed all children including those not yet at school</li> <li>Continue to build on our positive and productive relationships between FESI schools</li> </ul>	
Dignity & Respect	<ul style="list-style-type: none"> <li>Audit of all staff skills so that they can be <u>valued</u> and children targeted correctly</li> <li>To ensure staff well-being and morale is high</li> </ul>	
Impact of Collective Worship	<ul style="list-style-type: none"> <li>To continue to develop church/school services</li> <li>To continue to build a team of pupil lead Worship leaders</li> <li>To work towards confirmation of children in Years 5 and 6 with Reb Bob at Holy Trinity Church</li> </ul>	
Efficiency of Religious Education	<ul style="list-style-type: none"> <li>To improve the quality and consistency of teaching throughout the school</li> <li>To raise standards of pupils' work in every year group</li> <li>Establish effective assessment processes</li> </ul>	

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**Trustees' report (continued)**  
**For the Year Ended 31 August 2020**

**Objectives and activities (continued)**

**c. Public benefit**

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

**Strategic report**

**Achievements and performance**

Assessments and external validation were cancelled by the government for the 2019/2020 school year due to the onset of the COVID 19 pandemic. However, before this announcement was made the academy was on track to achieve pupil standards that continue to be above the national average in all areas.

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**Trustees' report (continued)**  
**For the Year Ended 31 August 2020**

**Strategic report (continued)**

**Achievements and performance (continued)**

**a. Key performance indicators**

The Church School Inspection (SIAMs) in November 2019 highlights many strengths of the academy as well as areas for improvement in the year ahead.

**Key findings**

- The inspirational leadership of the Head teacher, supported by dedicated staff, governors and the local church, has created an inclusive Christian community in which the vision is clearly at the heart of the school. This drives school improvement and development that enables all pupils and adults to be the best version of themselves every day. Governor monitoring makes implicit, rather than explicit reference to the school's vision. The vision is currently not integrated within all school policies.
- The school's approach to curriculum planning effectively linked to the vision, as well as high quality care and nurture, ensures that pupil needs are met very effectively and allows the majority of pupils to make exceptional progress.
- The impact of worship on the school community is profound. It is demonstrated in kind and compassionate pupil behaviour within the school community and beyond. Many pupils confidently share the leadership of worship. Supported by the school chaplain and worship leader, the pupils actively foster a life of prayer for all within and outside the school building.
- Religious education (RE) is important to the school, is very well supported and is led with passion. Pupils confidently explore their views and opinions about Christianity and other religious traditions. The opportunities for pupils to work at greater depth within RE are currently limited.

**Areas for development**

- Deepen and extend pupil responses to big questions within RE by implementing the skills currently being developed within Philosophy for Children to nurture their spiritual development.
- Improve governor evaluation of the school's vision so that it supports future school development.
- Demonstrate that the uncompromising Christian vision and values are integral to the daily life of the school by embedding them within all relevant school policies.

How effective is the school's distinctive Christian vision, established and promoted by leadership at all levels, in enabling pupils and adults to flourish?

**Inspection findings**

Under the inspirational leadership of the Head teacher and supported by a dedicated staff team, governors and the local church, the school's Christian vision, and associated Christian values are lived out day by day within the school. The aspiration to be 'the best version of ourselves' everyday underpins the school plan and innovative school practice. At present, the vision is not fully embedded within school policies which limits its impact on strategic school development. Governors are rigorous in holding the school to account and offer challenge to the school leadership team to ensure the best outcomes for each pupil emotionally, physically and academically. Although the vision is implicit in all decisions, it is not explicitly referred to in monitoring activities or in governor meetings. As a result, its impact on school life is not regularly evaluated.

The recommendations from the previous denominational inspection have been addressed. An innovative as well as broad and balanced curriculum has been created to meet the needs of all pupils effectively. Topics fully engage pupils' interests so that they enjoy learning. Enrichment activities such as forest school, beach school, a range of trips and clubs develop pupils holistically. As a result, the majority of pupils make exceptional progress, which is well above national averages. The school fully embraces the view that each child is precious in the eyes of God, by seeking ways to support all vulnerable pupils.

Governors support the school in making budget decisions that demonstrate an uncompromising approach to doing the best for each child. For example, the recent provision of a nurture classroom to support specific pupils has had a positive impact on behaviour and has reduced exclusions within the school. A spiritual development programme which runs through the curriculum has impacted positively on

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**Trustees' report (continued)**  
**For the Year Ended 31 August 2020**

**Strategic report (continued)**

**Achievements and performance (continued)**

pupils. They display a high level of spiritual maturity within interactions amongst themselves and in their appreciation of their role within the wider world. The introduction of programmes such as 'growth mindset' and 'building learning power' are fostering pupils' resilience in learning. Philosophy for Children further nurtures pupils' abilities to listen to each other and ask challenging questions. As a result, pupils are enthused in their learning, make sophisticated links between topics and use high level vocabulary in their discussions. Being the best version of themselves is reinforced in the school's 'prosper' curriculum. This provides pupils with skills in seeking inner calm as well as learning how to care for themselves and how to keep themselves safe. Pupils demonstrate a deep understanding of how fortunate they are and show compassion in their support of those less fortunate than themselves, both locally and internationally. This has resulted in fundraising for the local foodbank as well as supporting a school in Burkino Faso. At the same time, with the assistance of the local church, the school lives out its Christian vision in its practical support for families in need within the school community. The value of each child as a precious child of God impacts on the care and nurture of each one. Every child is known as an individual and their contribution is seen as unique. As a result, behaviour is managed very effectively. Pupils are supported in resolving problems so that they are independent and self-reliant in managing difficulties, knowing how to seek reconciliation and forgiveness. The story of Zacchaeus is used as a reference point for the school community. Consequently, they know that they are all accepted and welcomed and that they have the ability to climb out of their problems. Parents recognise the efforts that the school makes for their children and know that they can approach the school at any time for support.

Staff feel positive about working in the school, gaining great personal satisfaction from supporting and nurturing pupils through difficulties. At the same time, they consider that they are also enabled to be the best version of themselves through the professional care and consideration given to them by senior leaders, as well as by friendship within the team.

Diversity and difference is actively celebrated within the school with regular international days and a focus on learning a new language each term. Pupils' language skills are recognised as they become resident interpreters. They are uncompromising in their view that all adults in school treat them with respect.

Worship is highly valued within the school day. Pupil involvement in worship is extensive and exemplary. A large number of pupils are involved in worship leadership. It is a role that is actively sought by pupils who feel empowered and honoured to be worship leaders. Encouraged in their role by an outstanding school chaplain and worship leader, they are confident in taking responsibility for all aspects for the worship. The singing of a range © The National Society (Church of England and Church in Wales) for the Promotion of Education 2019// Updated October 2019 of hymns, accompanied by actions, is enthusiastic. The use of Taize chants prior to prayer supports contemplation and stillness. Class worship allows for greater spiritual growth. Each class has their own worship box of resources which replicates the Anglican practices used within whole school worship. Worship is clearly focused on Bible verses which impacts very positively on behaviour beyond worship. Pupils take an exceptional role in developing the prayer life of the school. Pupils' prayers for school and class worship demonstrate a depth of thought and love of God. Pupils take on exemplary leadership roles as they plan and manage lunchtime prayer clubs for other pupils. Outdoor prayer spaces are actively used by pupils to reflect on their own actions and seek help from God for their problems. Monitoring of worship ensures that it develops and improves over time. Worship is further enhanced by participation in a regular Eucharist led by local clergy.

RE is led by an enthusiastic team who have undertaken diocesan training. This means that they are able to offer support and advice when needed. Pupils enjoy RE and relish their discussions about Christianity and other religious traditions. RE planning is detailed and supported using a thorough assessment system. At present, the use of Philosophy for Children strategies is not yet having an impact on pupils' ability to work at greater depth or reach their personal best. Pupils enjoy creative activities including role play. Monitoring of books and teaching, within the school team and with the other schools within the academy, allows for continual improvements as well as opportunities for coaching and mentoring.

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**Trustees' report (continued)**  
**For the Year Ended 31 August 2020**

**Strategic report (continued)**

**Achievements and performance (continued)**

**b. Going concern**

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

**Financial review**

**a. Reserves policy**

The Trustees review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves. The Trustees have determined that the appropriate level of free reserves for recurrent costs should be equivalent to 4 weeks' expenditure, approximately £170,000. The reason for this is provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. In addition to these free reserves earmarked for recurrent costs, the Trustees have invested the remainder of the unrestricted funds which they have carried forward from the old school. These will be used within the next three years for large scale school improvement projects, if adequate government funding for these is not forthcoming.

**b. Investment policy**

Investments must be made only in accordance with written procedures approved by the governing body. All investments must be recorded in sufficient detail to identify the investment and to enable the current market value to be calculated. The information required will normally be the date of purchase, the cost and a description of the investment. Additional procedures may be required to ensure any income receivable from the investment is received.

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**Trustees' report (continued)**  
**For the Year Ended 31 August 2020**

**c. Principal risks and uncertainties**

Principal Risks and Uncertainties

The Trustees have assessed the major risks to which the Academy is exposed, in particular those relating to its finances, teaching, facilities and other operational areas. The Trustees have implemented a number of systems to assess and minimise those risks including internal controls. Where significant financial risk still remains they have ensured that they have adequate insurance cover.

The Trustees regularly examine the robustness of the financial systems of the Academy via Responsible Officer checks and reports to the Resource Committee. The Resources Committee regularly reviews performance against budgets and overall expenditure. The Finance Officer regularly monitors cash flow and ensures sufficient funds are held to cover all known and anticipated commitments.

The Trustees recognise that the defined benefit scheme deficit (Local Government Pension Scheme) represents a significant potential liability. However, this deficit will not crystallise within the foreseeable future and the academy follows the advice of the pension scheme actuary and makes contributions in accordance with the rates advised. Since the Academy is able to meet its known annual contribution commitments for the foreseeable future, the risk from this liability is minimised.

Within the framework of the academy development plan as approved by the governing body the Head Teacher has overall executive responsibility for the academy's activities including financial activities. Much of the financial responsibility has been delegated to the Business Manager but the Head Teacher still retains responsibility for:

- Approving new staff appointments within the authorised establishment, except for any senior staff posts which the governing body have agreed should be approved by them;
- Budget virement of £8,000 or less;
- Authorising orders and contracts between £3,000 and £8,000 in conjunction with the Business Manager;
- Signing cheques and BACs payments in conjunction with the Business Manager or other authorised signatories.

**d. Financial Review**

Most of the Academy's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2020 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The Academy also receives a small grant for capital maintenance from the DfE and this is shown in the Statement of Financial Activities as restricted income. The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned as defined in the Academy's accounting policies.

During the year ended 31 August 2020, total expenditure of £2,464,494 (2019 - £2,328,161) was covered by recurrent grant funding from the DfE of £2,121,988 (2019 - £1,964,356) together with other incoming resources of £460,742 (2019 - £355,918). The excess of expenditure over income for the year (excluding restricted fixed asset funds) was £87,366 (2019 - £138,619). Net movement in funds totalled £125,236 (2019 - £(267,887)). All expenditure has supported the key objectives of the academy trust.

At 31st August 2020 the net book value for fixed assets was £2,787,458 (2019 - £2,553,579) and movements in tangible fixed assets are shown in note 15 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

The Academy has taken on the deficit in the Local Government Pension Scheme in respect of its non teaching staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activity with details in note 26 to the financial statements.

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**Trustees' report (continued)**  
**For the Year Ended 31 August 2020**

**Fundraising**

The Academy's approach to fundraising is to support local charities and those voted for by the children through the school council.

All monies raised are recorded in the Academy accounts as income and expenditure.

Donations from our families are on a voluntary basis.

Representatives from chosen charities are invited into school to speak to the children so that they are informed more aware of local and national social issues and how they can make a difference.

**Plans for future periods**

The strategic plans, including key priorities, aims and objectives for the upcoming school year are contained in the 2020/2021 School Development Plan and the Academy Recovery Plan, both of which are available on our website [www.christchurchfolkestone.com](http://www.christchurchfolkestone.com).

**Disclosure of information to auditors**

Insofar as the Trustees are aware:

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

**Auditors**

The auditors, Williams Giles Professional Services Ltd, have indicated their willingness to continue in office. The Trustees will propose a motion re-appointing the auditors at a meeting of the Resources committee.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 8 December 2020 and signed on its behalf by:



**Mr Ronald Chitty**  
Chair of Trustees



**Mr Robin Flack**  
Accounting Officer



**CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**  
**(A company limited by guarantee)**

**Governance Statement**

**Scope of responsibility**

As Trustees, we acknowledge we have overall responsibility for ensuring that Christ Church Church of England Primary Academy, Folkestone 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 Full Governing Body met on four occasions during 2019/2020, the Resources committee met on two occasions and the Strategy Team met on two occasions. This meets the financial handbook guidelines that at least three Full Governing Body meetings are to take place each year. The Board have maintained effective oversight of funds by holding informal meetings with the Chair and Vice Chair on a regular basis during the COVID-19 lock down period, this involved monitoring financial data and school management.

The board of Trustees has delegated the day-to-day responsibility to the Head Teacher, 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 Christ Church Church of England Primary Academy, Folkestone and the Secretary of State for Education. They are also responsible for reporting to the board of Trustees any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' responsibilities. The board of Trustees has formally met 4 times during the year.

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

Trustee	Meetings attended	Out of a possible
Mr Ronald Chitty, Chair	4	4
Mr Nick Boardman	3	4
Mr James Kreiselmeier, Head Teacher	4	4
Rev Bob Weldon	3	4
Mrs Catherine Avery, Staff Trustee	3	4
Mr Norman Bolton	1	1
Mr Christopher Jordan, Vice Chair	4	4
Mrs Maeve Renard, Staff Trustee	4	4
Mr Joshua Carter	3	4
Mr David Lawson	4	4
Mr Michael Rudkin	3	4
Miss Elizabeth Johnson	3	4
Mr Robin Flack	0	0

The Resources Team is a committee of the Trust Governing Board. Its purpose is to assist the decision making of the Governing Board and Strategy Team as appropriate by enabling more detailed consideration to be given to the best means of fulfilling the Governing Board's responsibility to ensure sound management of the academy's finances and resources including proper planning monitoring and probity.

The Resources Team met formally two times during the year. Attendance at meetings of the Resources Team was as follows:

Trustee	Meetings attended	Out of a possible
Mr Nick Boardman	2	2
Mr Christopher Jordan	2	2
Mr Jim Kreiselmeier	1	2
Mr Ron Chitty	2	2
Mrs Catherine Avery	2	2

# **CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**

**(A company limited by guarantee)**

## **Governance Statement (continued)**

### **Review of value for money**

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

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

- Improved pupil outcomes at the end of each key stage
- Improved site facilities for pupils, and stakeholders
- Improved leadership and management through collaborative workings with FESI School Leaders
- Ensure the academy responded as well as could be expected to the partial school closure from 23rd March 2020 to the wider reopening on 8th June 2020.

### **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 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 Christ Church Church of England Primary Academy, Folkestone for the year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements.

### **Capacity to handle risk**

The board of Trustees has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy's significant risks that has been in place for the year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees.

### **The risk and control framework**

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

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

The Board of Trustees has considered the need to appoint an for a specific internal audit function and has decided not to appoint an internal auditor. However, the Trustees have appointed Mr Nick Boardman, a Trustee, to carry out a programme of internal checks.

**CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**  
**(A company limited by guarantee)**

**Governance Statement (continued)**

**The risk and control framework (continued)**

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

The following bullets are illustrative examples only as academy trusts should determine the scope of their checks based on a consideration of the relative risks.

- testing of payroll systems
- testing of purchase systems
- testing of control account/ bank reconciliations
- testing of VAT procedures

On a semi-annual basis, the reviewer reports to the board of Trustees through the Resource committee on the operation of the systems of control and on the discharge of the Trustees' financial responsibilities. There were no material control issues arising.

**Review of effectiveness**

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

- on discharge of the Board of Trustees financial decisions to help the committee consider actions and assess year on year progress
- the work of the reviewer;
- the work of the external auditors;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the Board of Trustees on 8 December 2020 and signed on their behalf by:



**Mr Ronald Chitty**  
Chair of Trustees



**Mr Robin Flack**  
Accounting Officer

**CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**  
**(A company limited by guarantee)**

**Statement on Regularity, Propriety and Compliance**

As accounting officer of Christ Church CEP Academy, Folkestone I have considered my responsibility to notify the Academy trust board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy trust, under the funding agreement in place between the Academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

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

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



**Mr Robin Flack**  
Accounting Officer  
Date: 8 December 2020

**CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**  
**(A company limited by guarantee)**

**Statement of Trustees' responsibilities**  
**For the Year Ended 31 August 2020**

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

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

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

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

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

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

Approved by order of the members of the Board of Trustees on 8 December 2020 and signed on its behalf by:

  
**Mr Ronald Chitty**  
Chair of Trustees

  
**Mr Robin Flack**  
Accounting Officer

**CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**  
**(A company limited by guarantee)**

**Independent auditors' Report on the financial statements to the Members of Christ Church Church of England Primary Academy, Folkestone**

**Opinion**

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

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

**Basis for opinion**

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

**Conclusions relating to going concern**

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.

**CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**  
**(A company limited by guarantee)**

**Independent auditors' Report on the financial statements to the Members of Christ Church Church of England Primary Academy, Folkestone (continued)**

**Other information**

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 Auditors' report thereon. Other information includes the Reference and administrative details, the Trustees' report including the Strategic report, and the Governance statement. 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.

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

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

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

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

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

**CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**  
**(A company limited by guarantee)**

**Independent auditors' Report on the financial statements to the Members of Christ Church Church of England Primary Academy, Folkestone (continued)**

**Responsibilities of trustees**

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

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

**Auditors' responsibilities for the audit of the financial statements**

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

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 Auditors' 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 Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Alastair Crawford FCA (Senior statutory auditor)**

for and on behalf of  
**Williams Giles Professional Services Ltd**

Chartered Accountants  
Statutory Auditors

12 Conqueror Court

Sittingbourne

Kent

ME10 5BH

18 December 2020



**CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**  
**(A company limited by guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to Christ Church Church of England Primary Academy, Folkestone and the Education and Skills Funding Agency**

In accordance with the terms of our engagement letter dated 3 June 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Christ Church Church of England Primary Academy, Folkestone during the year 1 September 2019 to 31 August 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Christ Church Church of England Primary Academy, Folkestone and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Christ Church Church of England Primary Academy, Folkestone and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Christ Church Church of England Primary Academy, Folkestone and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Christ Church Church of England Primary Academy, Folkestone's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Christ Church Church of England Primary Academy, Folkestone's funding agreement with the Secretary of State for Education dated 27 February 2013 and the Academies Financial Handbook, extant from 1 September 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2019 to 2020. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2019 to 31 August 2020 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2019 to 2020 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- An assessment of the risk of material misstatement and irregularity
- Testing and review of areas identified through risk assessment including enquiry, inspection and review, observation and re-performance
- Review of system controls, policies and procedures in place to ensure compliance with the regularity regime
- Consideration of evidence obtained through the work performed as part of our audit in order to support the regularity conclusion

**CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**  
**(A company limited by guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to Christ Church Church of  
England Primary Academy, Folkestone and the Education & Skills Funding Agency (continued)**

**Conclusion**

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



**Williams Giles Professional Services Ltd**  
Reporting Accountant  
Chartered Accountants  
Sittingbourne

Date: 18 December 2020

**CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**For the Year Ended 31 August 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>						
Donations and capital grants	4	8,977	-	278,765	287,742	212,724
Charitable activities		-	2,230,310	-	2,230,310	2,021,194
Other trading activities		19,533	45,145	-	64,678	86,356
<b>Total income</b>		<b>28,510</b>	<b>2,275,455</b>	<b>278,765</b>	<b>2,582,730</b>	<b>2,320,274</b>
<b>Expenditure on:</b>						
Charitable activities	8	-	2,391,331	73,163	2,464,494	2,328,161
<b>Total expenditure</b>		<b>-</b>	<b>2,391,331</b>	<b>73,163</b>	<b>2,464,494</b>	<b>2,328,161</b>
<b>Net income/(expenditure)</b>		<b>28,510</b>	<b>(115,876)</b>	<b>205,602</b>	<b>118,236</b>	<b>(7,887)</b>
Transfers between funds	19	(11,008)	2,078	8,930	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>17,502</b>	<b>(113,798)</b>	<b>214,532</b>	<b>118,236</b>	<b>(7,887)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains/(losses) on defined benefit pension schemes	26	-	7,000	-	7,000	(260,000)
<b>Net movement in funds</b>		<b>17,502</b>	<b>(106,798)</b>	<b>214,532</b>	<b>125,236</b>	<b>(267,887)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		221,509	(1,249,000)	2,572,926	1,545,435	1,813,322
Net movement in funds		17,502	(106,798)	214,532	125,236	(267,887)
<b>Total funds carried forward</b>		<b>239,011</b>	<b>(1,355,798)</b>	<b>2,787,458</b>	<b>1,670,671</b>	<b>1,545,435</b>

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

The notes on pages 29 to 54 form part of these financial statements.

**CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**

**(A company limited by guarantee)**

**Registered number: 08347877**

**Balance sheet  
As at 31 August 2020**

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Fixed assets</b>			
Tangible assets	15	2,787,458	2,553,579
		<u>2,787,458</u>	<u>2,553,579</u>
<b>Current assets</b>			
Stocks	16	11,358	6,740
Debtors	17	58,961	90,740
Cash at bank and in hand		292,692	253,709
		<u>363,011</u>	<u>351,189</u>
Creditors: amounts falling due within one year	18	(114,798)	(110,333)
<b>Net current assets</b>		<u>248,213</u>	<u>240,856</u>
<b>Total assets less current liabilities</b>		<u>3,035,671</u>	<u>2,794,435</u>
<b>Net assets excluding pension liability</b>		<u>3,035,671</u>	<u>2,794,435</u>
Defined benefit pension scheme liability	26	(1,365,000)	(1,249,000)
<b>Total net assets</b>		<u><u>1,670,671</u></u>	<u><u>1,545,435</u></u>

**CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**

**(A company limited by guarantee)**

**Registered number: 08347877**

**Balance sheet (continued)**

**As at 31 August 2020**

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Funds of the Academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	19	<b>2,787,458</b>	<b>2,572,926</b>
Restricted income funds	19	<b>9,202</b>	<b>-</b>
Restricted funds excluding pension asset	19	<b>2,796,660</b>	<b>2,572,926</b>
Pension reserve	19	<b>(1,365,000)</b>	<b>(1,249,000)</b>
<b>Total restricted funds</b>	19	<b>1,431,660</b>	<b>1,323,926</b>
<b>Unrestricted income funds</b>	19	<b>239,011</b>	<b>221,509</b>
<b>Total funds</b>		<b>1,670,671</b>	<b>1,545,435</b>

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

The financial statements on pages 25 to 54 were approved by the Trustees, and authorised for issue on 08 December 2020 and are signed on their behalf, by:



**Mr Ronald Chitty**  
Chair of Trustees

The notes on pages 29 to 54 form part of these financial statements.

**CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**  
**(A company limited by guarantee)**

**Statement of cash flows**  
**For the Year Ended 31 August 2020**

	Note	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	21	56,869	(60,595)
<b>Cash flows from investing activities</b>	22	(17,886)	10,757
<b>Change in cash and cash equivalents in the year</b>		38,983	(49,838)
Cash and cash equivalents at the beginning of the year		253,709	303,547
<b>Cash and cash equivalents at the end of the year</b>	23, 24	<u>292,692</u>	<u>253,709</u>

The notes on pages 29 to 54 form part of these financial statements

**CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the Year Ended 31 August 2020**

**1. General information**

Christ Church Church of England Primary Academy, Folkestone is a charitable company limited by guarantee and an exempt charity incorporated in England and Wales. The registered office is Brockman Road, Folkestone, Kent, CT20 1DJ. The principal activity of the academy trust is to provide a primary education for pupils that satisfies the requirements of the Education Act 2002.

**2. Accounting policies**

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

**2.1 Basis of preparation of financial statements**

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

The financial statements are prepared in sterling which is rounded to the nearest pound.

Christ Church Church of England Primary Academy, Folkestone meets the definition of a public benefit entity under FRS 102.

**2.2 Going concern**

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

**CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the Year Ended 31 August 2020**

**2. Accounting policies (continued)**

**2.3 Income**

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

• **Grants**

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

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

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

• **Sponsorship income**

Sponsorship income provided to the Academy which amounts to a donation is recognised in the Statement of financial activities in the year in which it is receivable (where there are no performance-related conditions) where receipt is probable and it can be measured reliably.

• **Donations**

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

• **Other income**

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

**2.4 Expenditure**

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

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.



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**For the Year Ended 31 August 2020**

**2. Accounting policies (continued)**

**2.5 Taxation**

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

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

**2.6 Tangible fixed assets**

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

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

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

Depreciation is provided on the following basis:

Buildings on church land	-	2% Straight line
Furniture and fixtures	-	25% Straight line
Computer equipment	-	33% Straight line

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

The buildings on Church land are situated on land, not owned by the Academy Trust, and are occupied on a rolling supplemental agreement with the Diocese of Canterbury. The underlying land is subject to a variety of specific trusts and vests in a number of different parties represented by the Diocese of Canterbury. Whilst the Academy Trust does not own the buildings, the Trustees do not regard the termination of the agreement to occupy as likely and therefore have reflected the fact that the Academy derives economic value from the buildings, which it is obliged to maintain and improve, by including them in the accounts. This is at the valuation based on the Mouchel desktop valuation completed for the ESFA, as if occupied under long leasehold. The basis of the value is Fair Value, as defined by the International Financial Reporting Standards (IFRS). No value for land has been included. This treatment reflects the substance of the transaction, not the strict legal form of the transaction and places no restriction on either the Academy or the Diocese or the trusts which own the land.

The Church currently have a 125 year lease with Kent County Council on the field adjacent to the Academy, used as a playing field by the Academy. No value has been brought into the accounts for this as there are no buildings situated on this land and no value for land has been included.

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**2. Accounting policies (continued)**

**2.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.8 Debtors**

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

**2.9 Cash at bank and in hand**

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

**2.10 Liabilities**

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

**2.11 Financial instruments**

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

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. Prepayments are not financial instruments. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment. Cash at bank is classified as a basic financial instrument and is measured at face value.

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

*Financial liabilities* - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 18. 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. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment.

**2.12 Operating leases**

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

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**2. Accounting policies (continued)**

**2.13 Pensions**

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

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

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

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

The Academy is a member of a multi-employer plan. Where it is not possible for the Academy to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

**2.14 Fund accounting**

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

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

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

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**For the Year Ended 31 August 2020**

**3. Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgment:

Useful economic lives of tangible assets.

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 15 for the carrying amount of the property, plant and equipment, and note 1.5 for the useful economic lives for each class of assets.

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**4. Income from donations and capital grants**

	Unrestricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	8,977	-	8,977	7,946
Capital grants	-	278,765	278,765	204,778
	<u>8,977</u>	<u>278,765</u>	<u>287,742</u>	<u>212,724</u>
<b>Total 2019</b>	<u><u>7,946</u></u>	<u><u>204,778</u></u>	<u><u>212,724</u></u>	

**5. Funding for the Academy's educational operations**

	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>DfE/ESFA grants</b>			
General Annual Grant (GAG)	1,688,377	1,688,377	1,641,670
Other DfE/ESFA grants	151,616	151,616	41,429
Pupil premium	231,303	231,303	229,035
Universal Infant Free School Meals	50,692	50,692	52,222
	<u>2,121,988</u>	<u>2,121,988</u>	<u>1,964,356</u>
<b>Other government grants</b>			
Other government grants	108,322	108,322	56,838
	<u>2,230,310</u>	<u>2,230,310</u>	<u>2,021,194</u>
<b>Total 2019</b>	<u><u>2,021,194</u></u>	<u><u>2,021,194</u></u>	

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**6. Income from other trading activities**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Lettings income	19,533	-	19,533	31,528
Catering income	-	13,410	13,410	22,917
School trip income	-	8,669	8,669	19,763
Other income	-	23,066	23,066	12,148
	<u>19,533</u>	<u>45,145</u>	<u>64,678</u>	<u>86,356</u>
<b>Total 2019</b>	<u><u>31,528</u></u>	<u><u>54,828</u></u>	<u><u>86,356</u></u>	

**7. Expenditure**

	Staff Costs 2020 £	Premises 2020 £	Other 2020 £	Total 2020 £	Total 2019 £
Educational operations:					
Direct costs	1,730,049	-	142,766	1,872,815	1,680,277
Allocated support costs	285,298	63,489	242,892	591,679	647,884
	<u>2,015,347</u>	<u>63,489</u>	<u>385,658</u>	<u>2,464,494</u>	<u>2,328,161</u>
<b>Total 2019</b>	<u><u>1,851,593</u></u>	<u><u>57,595</u></u>	<u><u>418,973</u></u>	<u><u>2,328,161</u></u>	

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Educational operations	<u>2,464,494</u>	<u>2,464,494</u>	<u>2,328,161</u>
<b>Total 2019</b>	<u><u>2,328,161</u></u>	<u><u>2,328,161</u></u>	

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**Notes to the financial statements**  
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**8. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

**9. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2020 £</b>	<b>Support costs 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Educational operations	1,872,815	591,679	2,464,494	2,328,161
<i>Total 2019</i>	<i>1,680,277</i>	<i>647,884</i>	<i>2,328,161</i>	

**Analysis of direct costs**

	<b>Educational operations 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Staff costs	1,729,843	1,729,843	1,531,814
Educational supplies	122,268	122,268	126,352
Staff development	20,498	20,498	17,785
Agency supply	206	206	4,326
	1,872,815	1,872,815	1,680,277
<i>Total 2019</i>	<i>1,680,277</i>	<i>1,680,277</i>	

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**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Educational operations 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
LGPS costs	23,000	<b>23,000</b>	23,000
Staff costs	285,298	<b>285,298</b>	315,453
Depreciation	73,163	<b>73,163</b>	74,046
Maintenance of premises and equipment	42,859	<b>42,859</b>	36,062
Cleaning	10,001	<b>10,001</b>	9,626
Rent & rates	7,280	<b>7,280</b>	5,065
Light & heat	28,914	<b>28,914</b>	29,042
Insurance	7,632	<b>7,632</b>	8,380
Security & transport	2,604	<b>2,604</b>	1,547
Catering	65,877	<b>65,877</b>	91,531
Computer costs	5,356	<b>5,356</b>	12,284
Other support costs	13,216	<b>13,216</b>	9,773
Governance costs	26,479	<b>26,479</b>	32,075
	<u>591,679</u>	<u><b>591,679</b></u>	<u>647,884</u>
<i>Total 2019</i>	<u><u>647,884</u></u>	<u><u><b>647,884</b></u></u>	

**10. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

	<b>2020 £</b>	<b>2019 £</b>
Depreciation of tangible fixed assets	<u><b>73,163</b></u>	<u><b>74,046</b></u>

**11. Auditors' remuneration**

	<b>2020 £</b>	<b>2019 £</b>
Fees payable to the Academy's auditor for the audit of the Academy's annual accounts	<b>6,600</b>	5,850
Fees payable to the Academy's auditor in respect of:		
All non-audit services not included above	<u><b>9,321</b></u>	<u><b>8,622</b></u>



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**12. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>1,465,605</b>	<b>1,399,544</b>
Social security costs	<b>117,761</b>	<b>111,445</b>
Pension costs	<b>431,775</b>	<b>336,278</b>
	<b>2,015,141</b>	<b>1,847,267</b>
Agency staff costs	<b>206</b>	<b>4,326</b>
	<b>2,015,347</b>	<b>1,851,593</b>

**b. Staff numbers**

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

	<b>2020</b>	<b>2019</b>
	<b>No.</b>	<b>No.</b>
Teaching staff	<b>39</b>	<b>25</b>
Support staff	<b>36</b>	<b>45</b>
Management	<b>3</b>	<b>4</b>
	<b>78</b>	<b>74</b>

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**12. Staff (continued)**

**c. Higher paid staff**

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

	<b>2020</b>	<b>2019</b>
	<b>No.</b>	<b>No.</b>
In the band £80,001 - £90,000	<b>1</b>	<b>1</b>

**d. Key management personnel**

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £254,511 (2019 £310,509).

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**13. Trustees' remuneration and expenses**

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

		2020 £	2019 £
Mr Jim Kreiselmeier	Remuneration	85,000 - 90,000	80,000 - 85,000
	Pension contributions paid	15,000 - 20,000	10,000 - 15,000
Mrs Catherine Avery	Remuneration	35,000 - 40,000	35,000 - 40,000
	Pension contributions paid	5,000 - 10,000	5,000 - 10,000
Mrs Maeve Renard	Remuneration	25,000 - 30,000	20,000 - 25,000
	Pension contributions paid	5,000 - 10,000	0 - 5,000

During the year ended 31 August 2020, expenses totalling £564 were reimbursed or paid directly to 3 Trustees (2019 - £NIL to 0 Trustee).

**14. Trustees' and Officers' insurance**

The Academy has opted into the Department of Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme membership.

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**Notes to the financial statements**  
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**15. Tangible fixed assets**

	Buildings on church land £	Furniture and equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 September 2019	2,879,749	69,385	161,893	3,111,027
Additions	305,076	-	1,966	307,042
At 31 August 2020	<u>3,184,825</u>	<u>69,385</u>	<u>163,859</u>	<u>3,418,069</u>
<b>Depreciation</b>				
At 1 September 2019	343,934	66,470	147,044	557,448
Charge for the year	63,489	1,102	8,572	73,163
At 31 August 2020	<u>407,423</u>	<u>67,572</u>	<u>155,616</u>	<u>630,611</u>
<b>Net book value</b>				
At 31 August 2020	<u>2,777,402</u>	<u>1,813</u>	<u>8,243</u>	<u>2,787,458</u>
At 31 August 2019	<u>2,535,815</u>	<u>2,915</u>	<u>14,849</u>	<u>2,553,579</u>

**16. Stocks**

	2020 £	2019 £
Uniform stock	<u>11,358</u>	<u>6,740</u>

**17. Debtors**

	2020 £	2019 £
<b>Due within one year</b>		
Trade debtors	10,909	978
VAT recoverable	5,206	39,484
Prepayments and accrued income	42,846	50,278
	<u>58,961</u>	<u>90,740</u>

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**18. Creditors: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>2,410</b>	<b>218</b>
Other taxation and social security	<b>27,076</b>	<b>29,910</b>
Other creditors	<b>43,908</b>	<b>29,309</b>
Accruals and deferred income	<b>41,404</b>	<b>50,896</b>
	<b>114,798</b>	<b>110,333</b>
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Deferred income at 1 September 2019	<b>30,463</b>	<b>33,012</b>
Resources deferred during the year	<b>30,085</b>	<b>30,463</b>
Amounts released from previous periods	<b>(30,463)</b>	<b>(33,012)</b>
	<b>30,085</b>	<b>30,463</b>

At the balance sheet date the academy trust was holding funds received for the following financial year in respect of Universal Infant Free School Meals funding.

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**Notes to the financial statements**  
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**19. Statement of funds**

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
<b>Unrestricted funds</b>						
Unrestricted funds	221,509	28,510	-	(11,008)	-	239,011
<b>Restricted general funds</b>						
General Annual Grant (GAG)	-	1,688,377	(1,681,253)	2,078	-	9,202
Pupil premium	-	231,303	(231,303)	-	-	-
Other DfE/ESFA grants	-	151,616	(151,616)	-	-	-
Universal infant free school meals	-	50,692	(50,692)	-	-	-
Other government grants	-	108,322	(108,322)	-	-	-
Generated funds	-	45,145	(45,145)	-	-	-
Pension reserve	(1,249,000)	-	(123,000)	-	7,000	(1,365,000)
	<u>(1,249,000)</u>	<u>2,275,455</u>	<u>(2,391,331)</u>	<u>2,078</u>	<u>7,000</u>	<u>(1,355,798)</u>

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**Notes to the financial statements**  
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**19. Statement of funds (continued)**

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
<b>Restricted fixed asset funds</b>						
Assets held for depreciation	2,368,148	-	(73,163)	492,473	-	2,787,458
Devolved formula capital grant	24,766	8,748	-	(33,514)	-	-
Condition Improvement Fund	180,012	270,017	-	(450,029)	-	-
	<u>2,572,926</u>	<u>278,765</u>	<u>(73,163)</u>	<u>8,930</u>	<u>-</u>	<u>2,787,458</u>
<b>Total Restricted funds</b>	<u>1,323,926</u>	<u>2,554,220</u>	<u>(2,464,494)</u>	<u>11,008</u>	<u>7,000</u>	<u>1,431,660</u>
<b>Total funds</b>	<u>1,545,435</u>	<u>2,582,730</u>	<u>(2,464,494)</u>	<u>-</u>	<u>7,000</u>	<u>1,670,671</u>

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

Unrestricted funds are applied to the general work of the academy to support activities inside and outside the curriculum.

Restricted funds are applied specifically in accordance with the rules of each grant and support the education provision delivered by the academy.

Restricted fixed asset funds are applied to the maintenance and improvement of all the academy's fixed assets.

Buildings on Church land are subject to restricted trusts and comprise assets which are recognised in accordance with the accounting policy set out in note 1 on page 32. The land upon which these buildings are situated was originally donated solely for the purpose of providing a site for school buildings. Were school operations ever to cease on this site, the land and obligations would revert to the original trustees for this site.

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2020.

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**19. Statement of funds (continued)**

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

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2019 £</i>
<b>Unrestricted funds</b>						
Unrestricted funds	191,882	39,474	-	(9,847)	-	221,509
<b>Restricted general funds</b>						
General Annual Grant (GAG)	46,246	1,641,670	(1,697,763)	9,847	-	-
Pupil premium	-	229,035	(229,035)	-	-	-
Other DfE/ESFA grants	-	41,429	(41,429)	-	-	-
Universal infant free school meals	-	52,222	(52,222)	-	-	-
Other government grants	-	56,838	(56,838)	-	-	-
Generated funds	-	54,828	(54,828)	-	-	-
Pension reserve	(867,000)	-	(122,000)	-	(260,000)	(1,249,000)
	(820,754)	2,076,022	(2,254,115)	9,847	(260,000)	(1,249,000)
<b>Restricted fixed asset funds</b>						
Assets held for depreciation	2,442,194	-	(74,046)	-	-	2,368,148
Devolved formula capital grant	-	24,766	-	-	-	24,766
Condition Improvement Fund	-	180,012	-	-	-	180,012
	2,442,194	204,778	(74,046)	-	-	2,572,926
<b>Total Restricted funds</b>	1,621,440	2,280,800	(2,328,161)	9,847	(260,000)	1,323,926



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**19. Statement of funds (continued)**

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2019 £</i>
<b>Total funds</b>	<b>1,813,322</b>	<b>2,320,274</b>	<b>(2,328,161)</b>	<b>-</b>	<b>(260,000)</b>	<b>1,545,435</b>

**20. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Restricted fixed asset funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	-	-	2,787,458	2,787,458
Current assets	239,011	124,000	-	363,011
Creditors due within one year	-	(114,798)	-	(114,798)
Provisions for liabilities and charges	-	(1,365,000)	-	(1,365,000)
<b>Total</b>	<b>239,011</b>	<b>(1,355,798)</b>	<b>2,787,458</b>	<b>1,670,671</b>

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Restricted fixed asset funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	-	-	2,553,579	2,553,579
Current assets	230,141	101,701	19,347	351,189
Creditors due within one year	(8,632)	(101,701)	-	(110,333)
Provisions for liabilities and charges	-	(1,249,000)	-	(1,249,000)
<b>Total</b>	<b>221,509</b>	<b>(1,249,000)</b>	<b>2,572,926</b>	<b>1,545,435</b>

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**21. Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net income/(expenditure) for the period (as per Statement of financial activities)	<b>118,236</b>	<b>(7,887)</b>
<b>Adjustments for:</b>		
Depreciation	<b>73,163</b>	<b>74,046</b>
Capital grants from DfE and other capital income	<b>(278,765)</b>	<b>(204,778)</b>
Defined benefit pension scheme finance cost	<b>123,000</b>	<b>122,000</b>
Increase in stocks	<b>(4,618)</b>	<b>(1,041)</b>
Decrease/(increase) in debtors	<b>31,779</b>	<b>(39,430)</b>
Decrease in creditors	<b>(5,926)</b>	<b>(3,505)</b>
<b>Net cash provided by/(used in) operating activities</b>	<b>56,869</b>	<b>(60,595)</b>

**22. Cash flows from investing activities**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Purchase of tangible fixed assets	<b>(296,651)</b>	<b>(194,021)</b>
Capital grants from DfE Group	<b>278,765</b>	<b>204,778</b>
<b>Net cash (used in)/provided by investing activities</b>	<b>(17,886)</b>	<b>10,757</b>

**23. Analysis of cash and cash equivalents**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Cash in hand	<b>292,692</b>	<b>253,709</b>
<b>Total cash and cash equivalents</b>	<b>292,692</b>	<b>253,709</b>

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**24. Analysis of changes in net debt**

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank and in hand	253,709	38,983	292,692
	<u>253,709</u>	<u>38,983</u>	<u>292,692</u>

**25. Contingent liabilities**

During the period of the funding agreement, should any asset for which a capital grant was received be sold or otherwise disposed of, in the event of the Academy not reinvesting the proceeds, it will be required to pay the grant related proportion of the proceeds to the ESFA.

Should the funding agreement be terminated for any reason, the Academy shall repay to the ESFA the current value of the academy's land and buildings and other assets, to the extent that such assets were funded by sums received from the ESFA.

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**26. Pension commitments**

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

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

Contributions amounting to £33,517 were payable to the schemes at 31 August 2020 (2019 - £29,309) and are included within creditors.

**Teachers' Pension Scheme**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

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

**Valuation of the Teachers' Pension Scheme**

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

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

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

The employer's pension costs paid to TPS in the year amounted to £240,041 (2019 - £150,489).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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

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**26. Pension commitments (continued)**

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2020 was £127,000 (2019 - £112,699), of which employer's contributions totalled £98,000 (2019 - £86,788) and employees' contributions totalled £ 29,000 (2019 - £25,911). The agreed contribution rates for future years are per cent for employers and per cent for employees.

As described in note the LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy at the balance sheet date.

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

**Principal actuarial assumptions**

	<b>2020</b>	<b>2019</b>
	<b>%</b>	<b>%</b>
Rate of increase in salaries	<b>3.3</b>	<b>3.7</b>
Rate of increase for pensions in payment/inflation	<b>2.3</b>	<b>2.2</b>
Discount rate for scheme liabilities	<b>1.6</b>	<b>1.85</b>
Inflation assumption (CPI)	<b>2.3</b>	<b>2.2</b>
RPI increases	<b>3.1</b>	<b>3.2</b>

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

	<b>2020</b>	<b>2019</b>
	<b>Years</b>	<b>Years</b>
<i>Retiring today</i>		
Males	<b>21.8</b>	<b>22.1</b>
Females	<b>23.8</b>	<b>24.0</b>
<i>Retiring in 20 years</i>		
Males	<b>23.2</b>	<b>23.7</b>
Females	<b>25.2</b>	<b>25.8</b>

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**26. Pension commitments (continued)**

**Sensitivity analysis**

	<b>2020</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
Discount rate +0.1%	<b>2,974</b>	<b>2,790</b>
Discount rate -0.1%	<b>3,109</b>	<b>2,921</b>
Mortality assumption - 1 year increase	<b>3,150</b>	<b>2,952</b>
Mortality assumption - 1 year decrease	<b>2,935</b>	<b>2,761</b>
CPI rate +0.1%	<b>3,103</b>	<b>2,912</b>
CPI rate -0.1%	<b>2,980</b>	<b>2,799</b>

**Share of scheme assets**

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Equities	<b>1,086,000</b>	<b>1,095,000</b>
Gilts	<b>11,000</b>	<b>11,000</b>
Other bonds	<b>216,000</b>	<b>145,000</b>
Property	<b>184,000</b>	<b>187,000</b>
Cash and other liquid assets	<b>51,000</b>	<b>43,000</b>
Absolute return fund	<b>128,000</b>	<b>125,000</b>
<b>Total market value of assets</b>	<b>1,676,000</b>	<b>1,606,000</b>

The actual return on scheme assets was £124,000 (2019 - £66,000).

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Current service cost	<b>(196,000)</b>	<b>(156,000)</b>
Past service cost	<b>-</b>	<b>(29,000)</b>
Interest income	<b>30,000</b>	<b>38,000</b>
Interest cost	<b>(53,000)</b>	<b>(61,000)</b>
<b>Total amount recognised in the Statement of financial activities</b>	<b>(219,000)</b>	<b>(208,000)</b>

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**26. Pension commitments (continued)**

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

	2020 £	2019 £
<b>At 1 September</b>	<b>2,855,000</b>	<b>2,300,000</b>
Current service cost	-	156,000
Interest cost	53,000	61,000
Employee contributions	29,000	26,000
Actuarial (gains)/losses	(79,000)	287,000
Benefits paid	(13,000)	(4,000)
Past service costs	-	29,000
<b>At 31 August</b>	<b>2,845,000</b>	<b>2,855,000</b>

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

	2020 £	2019 £
<b>At 1 September</b>	<b>1,606,000</b>	<b>1,433,000</b>
Interest income	31,000	39,000
Actuarial (losses)/gains	(72,000)	27,000
Employer contributions	96,000	86,000
Employee contributions	29,000	26,000
Benefits paid	(13,000)	(4,000)
Administration expenses	(1,000)	(1,000)
<b>At 31 August</b>	<b>1,676,000</b>	<b>1,606,000</b>

**27. Operating lease commitments**

At 31 August 2020 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	975	975

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2020 £	2019 £
Operating lease rentals	3,900	3,900

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**28. Members' liability**

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

**29. Related party transactions**

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

During the year there was one transaction with Folkestone Ethos School Improvement Ltd, who is a related party via Jim Kreiselmeier, this was the schools contribution for the year. The amount spent with Folkestone Ethos School Improvement Ltd was £6,873 (2019: £1,200), the amount outstanding at 31 August 2020 was £NIL (2019: £NIL).

The element above £2,500 has been provided 'at no more than cost' and Folkestone Ethos School Improvement Ltd has provided a statement of assurance confirming this.

During the year M Rudkin, a trustee, invoiced the Academy £5,828 for providing swimming lessons to pupils. No amounts were outstanding as at 31 August 2020.

The element above £2,500 has been provided 'at no more than cost' and M Rudkin has provided a statement of assurance confirming this.

In entering the above transactions the trust has complied with the requirements of the ESFA's Academies Financial Handbook.