

Company Registration Number: 7687947 (England & Wales)

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS

Members	Mr B Woolf (deceased 7 March 2022) Mr R Savage Mrs P Lovett Mr A Keeble Mr P Hodges
Trustees	Mrs L Allen, Community Trustee (appointed 14 October 2020) ^{2,3} Mrs J Lunn, Community Trustee (resigned 2 December 2021) ² Mrs C Savage, Staff Trustee ² Mr B Woolf, Community Trustee & Vice Chair (deceased 7 March 2022) ^{1,3} Mr P Hodges, Community Trustee & Chair of Governors ^{1,3} Mrs G Hindes, Staff Trustee ¹ Mrs S Price, Community Trustee ^{2,3} Mr L Brooks, Parent Trustee (resigned 31 August 2022) ¹ Mrs L Holland, Parent Trustee ^{1,2} Ms S Warnes, Principal and Accounting Officer ^{1,2,3} Mr I Harding, Community Governor ^{1,3} Miss S May-Emberson, Parent Trustee (appointed 18 July 2022) Mrs V Thompson, Parent Trustee (appointed 18 July 2022)
	<p>¹ Member of the Finance and Premises Committee ² Member of the Curriculum and Pastoral Committee ³ Member of the Pay and Personnel Committee</p>
Company registered number	7687947
Company name	Jotmans Hall Primary School
Principal and registered office	High Road Benfleet Essex SS7 5RG
Company secretary	Mrs J Curtis
Accounting Officer	Ms S Warnes
Senior management team	Ms S Warnes, Headteacher Mrs E Nunn, School Business Manager Mrs R Chapman, By invitation Miss F Ward, By invitation Mrs C Fox, School Business Manager
Independent auditors	MWS Chartered Accountants Statutory Auditor Kingsridge House 601 London Road Westcliff-on-Sea Essex SS0 9PE

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Bankers

Lloyds Bank PLC
211 London Road
Hadleigh
Benfleet
Essex
SS7 2RD

Solicitors

Stone King
13 Queen Square
Bath
BA1 2HJ

JOTMANS HALL PRIMARY SCHOOL
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees of Jotmans Hall Primary School present their annual report together with the financial statements and auditors' report for the period 1st September 2021 to 31st August 2022. The company was incorporated on 29th June 2011 and converted to an Academy on 1st August 2011. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The financial statements have been prepared in accordance with the Academy's accounting policies and comply with the Academy's memorandum and articles of association, applicable laws and the requirements of the Statement of Recommended Practice on "Accounting and Reporting by Charities" SORP 2015 as amended by Charities SORP (FRS102) Update Bulletin 1 (together defined as SORP 2015), and Financial Reporting Standard [FRS] 102.

The principal activities of Jotmans Hall Primary School are to provide a Primary School curriculum which satisfies the requirements of section 78 of the Education Act 2002 – a balanced and broad curriculum. The Academy provides an education suitable for pupils aged 4 to 11 of different abilities and serves the local area in which it is sited, Benfleet, Essex. It had 314 pupils on roll as at the end of the summer term.

Structure, governance and management

a. Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The Charitable Company's memorandum and articles of association are the primary governing documents of the academy trust. Prior to June 2021, the Trustees of Jotmans Hall were also the directors of the charitable company for the purposes of company law. However, following the adoption of new Articles of Association there is now a separation between these roles (see later). The charitable company operates as Jotmans Hall Primary School.

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

The Academy has not provided any indemnities to any third parties in respect of any action taken against the governors in their roles as directors.

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**TRUSTEES' REPORT (CONTINUED)
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Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

Each trustee holds a four year term of office and can choose to renew their term for further four year terms once approved by the Board of Trustees. The Chair and Vice-Chair and the Chair of each sub-committee are elected yearly.

New trustees are recruited and elected on their ability to play an active role in the Governance of the Academy. Any person expressing an interest in becoming a trustee is invited to an informal discussion with the Headteacher and given a copy of Jotmans Hall Primary School's Trustees' Handbook so that they are aware of what the role entails and requirements for members of the Board of Trustees. If a particular weakness is identified in the knowledge and skills of the Board of Trustees, then applicants will be actively sourced by current members of the Board of Trustees who have the desired experience or expertise. When a vacancy occurs a new trustee is sought in a variety of ways, depending on the type of trustee vacancy; individuals with particular skills may be approached to see if they may be interested in becoming a trustee.

Parent Trustees are elected following an invitation to all parents/carers of pupils currently attending the Academy and a ballot will be held if there are more applicants than vacancies. Parents/carers then vote for their preferred candidate (s) based on a short paragraph written by the candidates seeking office.

Staff Trustees are elected following an invitation to all current staff and if there are more candidates than vacancies a ballot of current staff members will be held. A cross section of staff is favoured by the Academy and so staff are encouraged to apply and a copy of the Trustees' Handbook is given to any interested candidate.

Community Trustees contact the School to request to be a Community Trustee or they are approached by current Trustees. Their appointment is discussed and approved by the Board of Trustees.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

Name of Committee (*statutory committee)	Membership	Others	*Chairman	Quorum	Meetings	Clerk	Reporting Back	Review
Admissions*	3 Trustees	-	To be decided when required	3	As required	Clerk to the Board of Trustees	Via minutes	Annually Summer term
Curriculum & Pastoral	5	2 Assistant Headteachers and SENCo (Associate Members)	1st C&P meeting at beginning of each academic year	3	Termly & as required	Clerk to the Board of Trustees	Via minutes & verbal reports	Annually Summer term
Finance & Premises	9	-	1st F&P meeting at beginning of each academic year	3	Bi-monthly (except Aug & Dec) & as required	School Business Manager – Personnel and Admin	Via minutes & verbal reports	Annually Summer term
Board of Trustees	15	2 Assistant Headteachers and SENCo (Associate Members)	1st FGB meeting at beginning of each academic year. Term of office - 1 year	50% - of existing membership	At least one per term except Autumn when there will be two	Clerk to the Board of Trustees	Via minutes	Annually 1st meeting of Autumn term
Pay & Personnel	7	-	1st P&P meeting at beginning of each academic year	3	Termly & as required	School Business Manager – Personnel and Admin	Via minutes & verbal reports	Annually Summer term
Headteacher's Pay Committee	3	-	To be decided at meeting	3	Summer Term	School Business Manager – Personnel and Admin	Verbal Reports	As required
Pupil Discipline*	3	-	To be decided when required	3	As required	Clerk to the Board of Trustees	Via minutes	Annually Summer term
Staff Capability & Dismissal*	3	-	To be decided when required	3	As required	Clerk to the Board of Trustees	Via minutes	Annually Summer term
Staff Capability & Dismissal Appeals**	5	-	To be decided when required	3	As required	Clerk to the Board of Trustees	Via minutes	Annually Summer term

*These Statutory Committees are to be formed as and when required, subject to the availability of Trustees and the following constraints detailed above.

** This committee should not include the Head Teacher or the Trustees on the Staff Capability and Dismissal committee.

Attendance at Meetings

All Trustees are expected to attend the full Board of Trustee meetings and to choose at least one sub-committee to join. The composition and range of sub-committees is laid out in the Terms of Reference for the Board of Trustees and this includes both statutory and non-statutory committees. The number of trustees and the quorum for meetings and decisions required for each sub-committee varies and is laid down in the terms of reference for each individual committee.

In the first meeting of each academic year (generally in September) trustees are chosen to sit on the sub-committees of the Board of Trustees. Current members are asked if they wish to continue on the committee they are currently on. They may stay on, change or add another committee as they wish subject to a vacancy on the particular committee. Each sub-committee's quota of members will be filled in this way, although there may be vacancies if the Board of Trustees has vacancies at that point.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

e. Policies adopted for the induction and training of Trustees

Prospective Trustees

Prospective Trustees are given – Desirable Trustee Competence's, Mutual expectations & the role of Trustees at Jotmans Hall. They are also informed that as a Trustee of Jotmans Hall Primary School, their details will be registered at Companies House and they will be a Director of the Academy for as long as they are a Trustee at the School.

Prospective trustees are invited to discuss their interest in the role with the Headteacher and have a tour of the Academy.

Newly Appointed Trustees receive the following pack:-

- Trustees Handbook;
- Articles of Association;
- Funding Agreement;
- The school's current prospectus;
- Minutes of the most recent meetings of the Board of Trustees (including sub-committees);
- A calendar of Board of Trustee and committee meetings;
- The school's current Development Plan;
- The school's 'Financial Regulations & Scheme of Delegation';
- Academies Financial Handbook;
- The most recent OFSTED inspection report and any consequent action plan;
- Code of Conduct;
- Trustees Skill Evaluation sheet;
- Business Skills Form;
- Access to the statutory and non-statutory policies adopted by the Board of Trustees;
- Up to date Admissions Policy;
- Trustees in School Policy;
- Keeping Children Safe in Education.

The Link Trustee (Clerk) will:

- Discuss training possibilities especially if there is a specific interest in particular areas, e.g. special needs, curriculum or finance;
- Establish the availability of suitable courses; supply further details and book places.

Newly appointed trustees are invited to attend sub-committee meetings as an observer prior to choosing which Committee they wish to join, subject to a vacancy on that committee.

A "buddy" trustee will be chosen to help new trustees settle in, understand the role and answer any queries they may have.

All new trustees are encouraged to attend an Induction Course and any further training which they are interested in and which is relevant to the needs of the Board of Trustees at that time. Where a need is identified by the Board of Trustees, or by an individual trustee, then a course is sourced or in-house provision is arranged with a suitable trainer.

The Clerk to the Trustees attends regular training and briefing sessions with the Essex Clerks Association.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Structure, governance and management (continued)

f. Organisational structure

Jotmans Hall Primary School is governed by the Board of Trustees, constituted under a memorandum of association and articles of association. The structure of the Board of Trustees underwent a change in 2020-21 following a recommendation by the Academy's accountants raised in the 2018-19 audit that the role of a Member and that of a Trustee should hold a significant degree of separation. Accordingly, the Academy's solicitors were consulted and the Articles of Association amended to adopt the latest model Articles. The Funding Agreement was also accordingly amended. The Academy's new organisational structure has created this separation with 5 appointed members and 11 trustees. Both the Chair of Governors and Vice-Chair hold both roles (i.e. member and trustee).

The Headteacher is the Accounting Officer and she is supported by the Senior Leadership Team who make decisions for the Academy, in conjunction with the Board of Trustees. The Board of Trustees has delegated the day-to-day running of the academy to the Headteacher and senior staff.

The Board of Trustees is responsible for ensuring that high standards of corporate governance are maintained, assisted by their internal auditor and external auditor. In exercising these powers and functions with a view to fulfilling a largely strategic leadership role in partnership with the Senior Leadership Team the Board of Trustees sees its role as:-

- Monitoring performance
- Developing policies and strategic development,
- Ensuring the sound management and administration of the Academy,
- Ensuring compliance with legal requirements,
- Ensuring that effective internal controls are in place,
- Managing resources
- Ensuring the Academy meets the needs of the local community and responding to these needs.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Structure, governance and management (continued)

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

The key management personnel of the academy comprise the trustees and key staff, being the Headteacher and members of the Senior Leadership Team who are routinely in attendance at Board of Trustees meetings.

Jotmans Hall's policy is that no trustees are remunerated for their services as a trustee. Jotmans Hall has a Pay & Personnel Committee and Headteacher's Pay Committee made up of current trustees. These committees have responsibility for agreeing the pay and remuneration of key staff on an individual level and have access to external professional advice which includes benchmarking, market trends and the advice of a professional adviser with regard to the Headteacher's pay.

The key staff are currently remunerated by base salary alone and based on a pay related performance management scheme. The objectives set by these committees have both individual and school-based elements (short-term and long-term) and are designed to promote the long-term success of the school.

Achievement against individual objectives for the Senior Leadership Team are assessed in the first instance by the Headteacher and achievement against individual objectives for the Headteacher are assessed by the Headteacher's Pay Committee. Outcomes for school-based objectives are reviewed by the Headteacher annually.

The Pay Range for Leadership posts at this school have been divided into Pay Progression Stages and the Salary Range for the Headteacher consists of a range of 7 progression stages and the Salary Range for Deputy and Assistant Headteacher's consists of 5 progression stages.

Progression within the Salary Range will be subject to the individual demonstrating a sustained high quality of performance having regard to the most recent review carried out under the Performance Management Policy.

Determination of whether there has been "sustained high quality of performance" will be made in accordance with set criteria.

Where the Pay Committee is satisfied that there has been a sustained high quality of performance, the employee will move up to the next Performance Pay Progression Stage. Where performance is considered to be exceptional, the Pay Committee may move the employee up two progression stages.

When determining the starting salary of a newly appointed member of the Leadership Group, the Board of Trustees will have regard to the extent to which the candidate meets the requirement of the post and whether this merits a starting salary higher than the minimum of the Range. The starting salary will allow for performance progression over time.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

h. Related parties and other connected charities and organisations

Jotmans Hall Primary School works in educational collaboration with The Robert Drake School. The two schools are separate legal entities, but work together on joint staff training programmes, have collaborative meetings for teachers and share curriculum expertise.

In addition to the above informal working arrangement, Jotmans Hall Primary School is part of The BATIC Partnership Trust (Company number 07655788). This Trust was formed on 2nd June 2011 and comprises primary, special and secondary schools in the Benfleet and Thundersley area. The BATIC Trust's Mission Statement is "Working Together for a Stronger Community" and their priorities were reviewed to ensure that they focus on providing counselling services, CPD for staff and trustees and Sport.

The Academy has maintained close links with schools within the Benfleet and Thundersley Inter-school Cluster group. Additionally, the school maintains close links with secondary schools in the local community and in particular The Appleton School. This facilitates the smooth transition of our pupils into their next phase of education.

The Academy is an active promoter of the Benfleet Team Supporting All (formerly Benfleet School Teaching Alliance) (BTSA) whose aim is to share excellent teaching practices, shape initial teacher training, offer tailored school-to-school support, develop leadership potential and provide high quality training for teachers.

The Academy has used part of its Primary PE and Sports Premium funding to purchase membership of the Castle Point and Rochford School Sport Partnership.

The Parents Association of Jotmans Hall (Friends of Jotmans Hall) is a registered charity that exists to raise funds for the school. The school is exceedingly grateful to them for their hard work every year raising funds for such things as the new library, the shade sail and many other additional resources.

The academy is also a member of the South East Essex Schools Music Association (SEESMA) and the Academy's infant pupils and junior choir take part in the SEESMA music festivals each year.

Tree Tots Pre-School operates from Jotmans Hall Primary School's premises. The Pre-School is run for the benefit of the local community and is open to pre-school pupils living in the area. Jotmans Hall Primary School and Tree Tots Pre-School operate an informal educational partnership to support pupils moving from pre-school education into primary school. The main focus of this partnership is shared working practices and close liaison on educational issues to ensure a smooth transition from the Pre-School to the main school.

Additionally, in 2021-22 the Academy signed up to be a MHST training school (Mental Health Support Team) through the NHS meaning that two Mental Health Practitioners were based at the school for one day per week to work directly with parents. This will continue in 2022-23 where they will also be working directly with groups of children on their self-esteem.

Objectives and activities

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

a. Objects and aims

The aims of the Academy are to advance for the public benefit, education, in particular establishing, maintaining, managing and developing a school offering a broad and balanced curriculum. At Jotmans Hall Primary School every child matters. We aim to inspire our pupils to enjoy thinking and learning, enabling them to achieve their potential and provide them with the skills to succeed in the 21st Century.

The Academy will be at the heart of our community, promoting community cohesion and sharing facilities with other schools and the wider community. There will be an emphasis on the needs of individual pupils, addressing their individual needs including pupils requiring SEN support and those with an Educational Health and Care Plan.

The Academy aims to promote, for the benefit of all inhabitants of the Benfleet area, provision of facilities for recreation and other leisure time occupation. These facilities will aim to address the needs of and improve the lives of local people, recognising their youth, age, infirmity or disablement, financial hardship, social and economic circumstances, in the interests of social welfare.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

b. Objectives, strategies and activities

The School Development Plan is tailored to meet the overall objectives and aims of the school. This document underwent a total review when the new Headteacher was appointed and is now a more effective, workable document which sets out the academy's key priorities. It is regularly updated throughout the year giving details of progress made and objectives achieved. It covers all aspects of achievement and standards across the curriculum, pupil progress, behaviour and wellbeing, attendance, staff and Trustee management, premises, finance and resources.

In terms of curriculum, the main targets within the School Development Plan for 2021-22 were as follows:-

- To continue to develop the curriculum to ensure it is broad and balanced, so that it has a positive impact on every pupils progress
- To develop a coherent Whole School strategy document incorporating PPG, Recovery Premium, Sports Premium and 1:1 tuition
- To develop all staff and governors' understanding of Ofsted inspection requirements and use this understanding to further enhance pupils' progress
- To ensure that phonics and reading remain a high priority throughout the school.

Further school improvement objectives were:-

Future Capital Projects:

- To work with Mundy & Cramer/Academy Estates on school CIF bids:
 - 1) Safeguarding and front entrance
 - 2) Refurbishment of Acorn Class Toilets

Kitchen Development

- To work with LBA Safety to ensure compliance (including COVID measures), value for money, and accurate costings
- To continue to develop the menus with extended options and an emphasis on freshly prepared food
- To improve the service; working towards less packaging and a 'café' atmosphere (when restrictions allow).

Woodland Club Development

- To improve attendance of the After School Club, following COVID shutdown
- To develop a range of activities, both indoor and outdoor, that is communicated to parents

Computing and IT Development

- To continue to work towards the long-term IT development plan
- To investigate new software for classroom use.

Parental Engagement

- To relaunch the PTA as a fundraising entity for the school (Friends of Jotmans Hall School – FOJH)

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**TRUSTEES' REPORT (CONTINUED)
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Objectives and activities (continued)

c. Public benefit

The Trustees have complied with their duty under section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission and the Trustees have paid due regard to this guidance in deciding what activities the charitable company should undertake. The Academy's trustees have ensured that the Academy's aims are targeted towards the advancement of education. This is supported by the Academy's aims to provide a balanced curriculum and support the health and welfare of all our pupils and staff with due regard for equality of opportunity.

The Academy also serves the local community by providing resources and facilities for people of all ages. This currently comprises weekly lettings for a local ju-jitsu club and activity days during out of term time for a local sporting club. Previously sessions have included language classes and a boxing club. The Academy is always looking to extend the opportunities offered to the local community.

Strategic report

Achievements and performance

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

a. Key performance indicators

2021-22 was the Academy's first full year since the national lockdowns in March 2020 and January 2021. Children and staff returned to school in September with Covid restrictions fully lifted; events such as school trips, performances and parents' evenings were allowed to take place without the need to "bubble" children or socially distance.

The Academy's main priority was to get an accurate assessment of the children and to understand any gaps in learning. Pupil attainment had been impacted following Covid, with children starting the year below age expectation in all areas. Pupils' social skills and wellbeing had also been detrimentally affected and a priority was to address not only the academic shortfall but also to improve low self-esteem and address behaviour issues.

A full intervention programme for Phonics, English and Maths skills was implemented making use of the Recovery Premium, School-Led Tutoring Grant, Pupil Premium and funding from the National Tutoring Programme. These interventions included whole class, group and 1:1 sessions both before and during school which were delivered by School-led tutors, an Academic Mentor and the Academy's team of Learning Support Assistants. Teachers concentrated on filling the gaps with first quality teaching and small group work, whilst maintaining a full and balanced curriculum. Homework was also tailored towards filling the gaps in learning with the help of structured workbooks for each child.

A wide, varied enrichment programme was put in place offering sporting activities and competitions, educational day/residential trips and access to clubs and social events. Each funding stream was used to its fullest.

To support staff, the Academy extended its wellbeing offer with consideration for workload underpinning every decision the senior leadership team made. The Headteacher completed Senior Mental Health Lead training funded by the DfE grant.

To help with the monitoring of attendance, an external company (ECS) were sourced to work with the Academy meaning that attendance data is monitored fortnightly and children who raise concern are identified early. The support from ECS has been positive, however attendance figures were still below that of the previous year. The support from ECS will be continued into the next academic year.

Indicators, Milestones and Benchmarks

The school monitors the progress of pupils, classes and year groups very closely, using several sources of comparative data to benchmark academic achievements, including the following:-

- Key Stage 1 and Key Stage 2 SATs results
- Year 1 Phonics Screening Test Outcomes
- EYFS Profile Outcomes
- Inspection Data Summary Report and Analyse School Performance Data
- Primary Target Tracker
- Tapestry/Google Classroom
- Quality of Teaching and Learning
- Attendance Data
- Termly Internal Data Monitoring
- Staff development and turnover
- Number on school roll
- Take up of early year places
- School Development Plan
- Budget – value for money

Statutory Assessment Outcomes 2022

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

As a consequence of Covid, all statutory testing was cancelled for 2019-20 and 2020-21 resulting in no Early Years Foundation Stage, KS1 or KS2 available data for any school. Statutory testing returned in 2021-22 for the first time in two years.

Set below are the KS2 results for 2021-22 which shows that whilst there has been significant improvement from the internal assessments carried out in 2021 following Covid, there is still a little way to go to reach the national standard. Improving outcomes remains a target of the School Development Plan for 2022-23, with a particular focus on Writing.

KS2 Attainment – Percentage of Pupils achieving the expected standard.

		National 2017	School 2017 Cohort = 45	National 2018	Essex 2018	School 2018 Cohort = 33	National 2019	School 2019 Cohort = 48	School 2021 Cohort = 45	National 2022	School 2022 Cohort = 45
Reading	Test	72	98	75		91	73	68	58 (TA)	74	73
Writing	Teacher Assessment	76	89	78		88	78	77	38 (TA)	69	53
EGPS	Test	77	96	78		88	78	85	N/A	72	64
Maths	Test	75	87	76		91	79	85	49 (TA)	71	69
R, W & M		61	80	64	65	82	65	60	36 (TA)	59 SE: 58	51

A target of the SDP was to ensure that phonics and reading remain a high priority throughout the school. Set out below is a table showing data from the phonics screening test in 2021-22 which shows a marked improvement from 2019 and 2021 and that the Academy's results are now above the national and local average.

Year 1 Phonics screening - % working at expected standard

National 2017	School 2017 Cohort = 45	National 2018	Essex 2018	School 2018 Cohort = 45	National 2019	School 2019 Cohort = 44	School 2021 Cohort = 45	National 2022	Essex 2022	School 2022 Cohort = 45
81	73	82%	84	83	82	70	64	75	75	77

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TRUSTEES' REPORT (CONTINUED)
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Strategic report (continued)

Achievements and performance (continued)

Below is a summary of the Academy's year:-

- The number on roll remained high and we were over-subscribed in many year groups;
- There was an emphasis on promoting wellbeing for both pupils and staff;
- The Academy's budget was carefully managed to ensure financial sustainability;
- Targeted use and careful monitoring of the impact of all funding to promote educational recovery;
- Targeted use and careful monitoring of Pupil Premium Funding and Primary PE & Sport Premium to ensure these funding streams were being used effectively;
- The premises continued to be maintained to a high standard meaning all pupils and staff were working in a safe, attractive and comfortable environment.

A priority in the School Development Plan was to obtain CIF funding for the redevelopment and improvement of the site to improve safeguarding measures and a bid was submitted in December 2021. Full funding in the sum of £250,000 was granted in June 2022 and works to extend the front of the main building and install secure, electronic gates and upgrade perimeter fencing started at the end of July 2022. Once completed, these works will offer a safer, secure environment for all stakeholders.

Work to further improve the Academy's catering facility continued with the help of the food safety management company, LBA. Staffing issues throughout the year had hampered this improvement, however the employment of a new catering manager at the end of 2021-22 has already had a positive impact showing a significant improvement in meal variety and quality and providing a more pleasurable experience for children and staff.

The Academy's before and after school facility, the Woodland Club, re-opened fully in September 2021. Decreasing numbers, enforced closures and staff absence had resulted in the Academy suffering a loss for the previous two years. The number of attendees were lower during the Autumn term but gradually increased throughout the year ending with average numbers in excess of those budgeted for. This resulted in a small profit by the end of August 2022. The Woodland Club continues to thrive offering a vital childcare facility for working parents/carers.

A School Development Plan priority was to "to continue to work towards the long-term IT development plan" and "to investigate new software for classroom use". With this in mind, the Academy invested in the following:-

- A set of ten iPads – one for each class base;
- A GDPR compliant visitor entry system;
- A new computer programme was trialled to help deliver the curriculum and will be introduced in 2022-23.

A procurement exercise was carried out for a new telephone (VOIP) system and research was carried out into a PE software programme to support the curriculum. These initiatives will be implemented in 2022-23.

Key financial performance indicators are monitored by the Board of Trustees to ensure the financial position remains sufficient to fund future needs. Achieving pupil capacity across the school secures regular pupil funding (see below) which is integral for forward planning. Consistency in teaching staff costs are also important. The Board of Trustees makes use of "benchmarking" data and statistical data analysis. Comparison is between local schools and similar funded schools across the country. Performance measures are largely educational and pastoral, and these are detailed within our objectives, strategies and activities. However, continual analysis of this data helps to make informed judgements regarding short and long-term planning, goals and efficiencies. The table below details some examples:-

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TRUSTEES' REPORT (CONTINUED)
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Strategic report (continued)

Achievements and performance (continued)

	2019-20	2020-21	2021-22
FTE teaching staff as at 31 st August	13.4	12.4	12.8
Average cost per teacher	£51,337	£53,756	£49,249
FTE support staff (excluding catering)	£463,723	£490,140	£530,071
Annual teaching staff cost	£687,928	£666,586	£689,496
Gross teacher salaries as % of GAG income = teaching staff costs / GAG	60.2%	56.4%	52.5%
GAG Funding	£1,142,450 317 pupils	£1,182,585 313 pupils	£1,312,520 314 pupils
Average Class Size	31.3	31.3	31.4
Total reserves – year end	£183,955	£236,140	£248,831

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.

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Financial review

a. Reserves policy

The Board of Trustees regularly monitors the reserves to ensure that sufficient funds are maintained to meet anticipated future needs whilst avoiding long term accumulation of excessive sums. In deciding the level of reserves, trustees consider the following:-

- Possible changes to funding arrangements
- Predicted pupil numbers
- Academy Development Plan/large projects
- Cash flow
- The academy's annual budget
- Monthly salary bill

The current level of unrestricted general reserves is £208,981. In addition, there are restricted reserves (excluding the pension reserve) in the sum of £39,850.

The Academy has seen a consistent year on year increase in the total reserves from £125,000 in 2016-17 to £248,831 at the end of 2021-22.

Due to the inclusion of the Local Government Pension Scheme (LGPS) deficit, the restricted funds are in deficit at the year end. However, this does not mean that an immediate liability for this commitment has crystallised. This Local Government Pension Scheme (LGPS) deficit has resulted in an increase in the employers' pension contributions over a period of years. The Academy Trust will continue to monitor its budget plans to ascertain how this additional cost might affect its future funds..

b. Investment policy

The charitable company's current policy is to invest surplus funds in short term cash deposits. There are no investments held beyond cash deposits retained with the major UK clearing banks. Speculative investments are not permitted.

For the period ended 31st August 2022, the charitable company's cash balances generated a return of £36.83.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

c. Principal risks and uncertainties - Updated in accordance with Risk Register

The Academy Trust regularly undertakes a comprehensive assessment of possible risks to the future of the Academy (Risk Register). The Risk Register is regularly reviewed by the Board of Trustees. The chief risks identified include issues relating to academic performance and funding. The Academy has developed policies and procedures to mitigate these risks. Where significant financial risk still remains, the school has ensured there is adequate insurance cover in place. There are effective systems of internal financial control (explained in more detail in the Governance Statement). The Finance and Premises Committee conducted a full review of the risk register to assess its suitability and effectiveness. The areas of risk included in the register were fully considered and the format of the register was reviewed in comparison to other recommended templates. The review confirmed that the risk register was still an effective document which addressed the potential risks the Academy faced.

The principal risks of the Academy are:-

- Safeguarding of children compromised;
- Pupil loss/funding loss/sudden change of political administration, policy or direction;
- Excess of expenditure over income;
- Insufficient funding for planned budget;
- Fraudulent activity;
- Fire, flood, local or national pandemic, or other disaster;
- Lack of coverage and succession at senior management level;
- Trustees inexperienced in the role;
- Lack of staff through sickness;
- School fails to take account of local, national regulatory issues or policy impact;
- Schools fails to make provision for litigious issues;
- Increase repayments (or full repayment) to the deficit in the pension scheme may be required.

Additional risks identified during 2021-22 were:-

- Risk of impact of potential loss of learning due to pandemic;
- Potential risk due to new governance structure to be adopted in 2022-23

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

d. Finance Review

During the year, income amounted to £1,952,866.

The Academy's principal funding source is the General Annual Grant (GAG) received from government which amounted to £1,312,520. Unrestricted income of £142,704 represents the school's non-statutory income generation which is derived from activities including catering, lettings and the before and after-school club provision. Numbers on roll remained consistent during the year and self-generated income increased following a financial loss in some areas during the previous two years.

Overall expenditure during the year amounted to £1,926,349, however the Academy continued to suffer the ongoing impact of Covid. A large priority for the Academy was to settle children back into school life and to promote the wellbeing of both pupils and staff. Additional staffing was required to support pupils with anxiety and low self-esteem and also to address and deal with an increase in negative behaviour. During the year, there was a sharp rise in the number of pupils on roll with additional SEND needs and EHCP plans and staffing costs increased as a consequence. Increased staff absence and the increased cost of living also had an impact on the school budget.

Pupil Premium funding remained consistent with another slight increase in pupils eligible for this funding by the end of the year. Careful use of this funding generally provides free access to all the opportunities afforded to the more affluent members of the School community – such as educational visits and residential trips, music lessons and 1:1 tuition. This funding was used to purchase home learning books for all pupils to fill in gaps in learning. Counselling sessions to promote wellbeing, self-esteem and reduce anxiety was also a key area of expenditure from this funding.

The overall financial position of the Academy at the end of 2021-22 is good. The school is currently in a strong financial position with good liquidity and a good level of reserves. Going forward, there is concern however that the impact of the teachers' pay award, LGPS pay award and the increasing fuel costs/cost of living will have a major detrimental impact on the school's budget.

**JOTMANS HALL PRIMARY SCHOOL
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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Fundraising

At various times during the year the pupils of the Academy are involved in raising funds for specific charities. These include The Royal British Legion Poppy Appeal, BBC Children in Need and Red Nose Day. Food bank parcels for local families and supplies for Ukraine were donated by our families. Other charity events included a Harvest Festival collection for Harp and a stamp collection in support of The Bone Cancer Research Trust.

The academy also runs fundraising events throughout the year to raise funds for particular initiatives/programmes within the school, one of which included a book donation wish list for the Academy's new library.

A clothing bank recycling bin is still on the Academy's site allowing parents and staff to donate unwanted items of clothing, bric-a-brac, books or bedding thereby reducing waste at landfill sites. By donating these unwanted goods, funds are raised for both the Academy and a local charity of choice. In addition, the school takes part in the Your School Lottery which raises money for school resources and is the only external fundraising initiative the school takes part in.

Unfortunately, over recent year the Parent Teacher Association, Friends of Jotmans Hall (FOJH) which coordinates and runs fundraising events throughout the year has diminished and struggled to attract new members. With a small number of members and the support of the Academy, events continued to take place where possible during 2021-22. These events include a sponsored Santa Run, a sponsored fun swim and sales for celebration events i.e. Mothers' Day/Fathers' Day and still managed to successfully raise approximately £8,000.

Fundraising is a small part of the academy's approach to raising money. The academy complies with the legal duties set out in the Charity Commission's publication "Charity fundraising : a guide to trustee duties (CC20)" by:-

- Acting in the charity's best interest;
- Managing the charity's resources responsibly; and
- Acting with reasonable care and skill.

The academy and PTA work close together and the Senior Leadership Team is involved in all fundraising events. All fundraising events take place on site (with the exception of the School Lottery) and marketing is proportionate with event information included in letters, newsletters, website and social media. The Academy Trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees. No complaints have been received this year about the fundraising activities.

JOTMANS HALL PRIMARY SCHOOL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Plans for future periods

Plans for the future are directly linked to the School Development Plan; priorities for 2022-23 are :-

- To develop an understanding of metacognition and its worth so that it is used by classroom staff to improve pupils' learning abilities.
- To enhance the profile of writing in all parts of the school through delegation, development planning and training.
- To develop the school website so it is fully compliant with Ofsted requirements and is user friendly for staff, parents and pupils.
- To develop the SDP to include views of different stakeholders, including Trustees.
- Future Capital Projects:
 - To work with Mundy & Cramer/ Lewis Barr on school CIF bids:
 - Refurbishment of Acorn Class Toilets area to be considered
- Wellbeing – Staff and Pupils:
 - To continue to find ways to improve staff well being
 - To update Positive Behaviour & Anti-Bullying Policy in line with Metacognition training (Objective 1), TPP (Trauma Perception Practice) training and Anti-Bullying Ambassador work
 - To continue to develop the work of MHST (Mental Health Support Team) within the school
- Kitchen Development:
 - To continue work with LBA Safety to ensure compliance (including COVID measures), value for money, and accurate costings
 - To continue to develop the menus with extended options and an emphasis on freshly prepared food
 - To improve the service; working towards less packaging and a 'café' atmosphere
 - To work with staff regarding healthy School and Green Flag targets.
- Computing and Development
 - Website development (see Objective 3)
 - Data security and IT processes to be reviewed and updated if required.
 - To develop a long term plan of IT improvement for all areas of the school.
- Parental Engagement
 - To relaunch the PTA as a fundraising entity for the school (Friends of Jotmans Hall School –FoJH)
- Library Development
 - To use PTA (FoJH) money to help refurbish the school house into a dedicated library space for all year groups
 - All classes to have a timetabled library session as part of their English curriculum offer.
- To articulate our Attendance Strategy and share with stakeholders.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Funds held as custodian on behalf of others

The Academy Trust does not hold, and the Governors do not anticipate that it will in the future hold, any funds as custodian for any third party.

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

Auditors

The Governing Body has re-appointed the current Auditors MWS for the next financial year beginning 1st September 2022.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 28 November 2022 and signed on its behalf by:



Mr P Hodges
(Chair of Trustees)

JOTMANS HALL PRIMARY SCHOOL
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GOVERNANCE STATEMENT

Scope of responsibility

The Trustees are satisfied that the internal control systems in operation at the Academy during the period from 1st September 2021 – 31st August 2022 were adequate and effective.

The Trustees' views have been informed by:-

- Monthly management reports which were received by Trustees,
- Bi-monthly Finance and Premises Committee Meetings to monitor the Academy's performance and to ensure that the Academy's resources are appropriately managed and controlled.
- Regular scrutiny of financial and other performance monitoring data
- Regular reports from the Headteacher and other managers to the Board of Trustees
- The Internal Evaluations Control reports

Trustees have ensured that the Academy has kept proper accounting records during the period which have enabled the financial position of the Academy to be accurately tracked. The Academy has maintained and operated an effective system of internal control to safeguard all the resources delegated, granted or otherwise entrusted to the school and ensured they are used cost effectively.

The system of internal control has been developed and is coordinated by the Accounting Officer. It aims to provide as much assurance as is reasonably possible (not absolute assurance) that assets are safeguarded, transactions are properly authorised and recorded and that material errors or irregularities are either prevented or can be detected promptly.

Juniper Finance carried out two Internal Control Reviews during 2021-22 on areas selected by the Finance and Premises Committee from the Scope of Works. These areas included finance, governance and banking. These reviews identified a few medium/low priorities and several areas for consider - no major areas of concern were highlighted.

As Trustees, we acknowledge we have overall responsibility for ensuring that Jotmans Hall Primary School has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The board of Trustees has delegated the day-to-day responsibility to the Headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Jotmans Hall Primary School 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.

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GOVERNANCE STATEMENT (CONTINUED)

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
Mrs L Allen, Community Trustee	3	4
Mrs J Lunn, Community Trustee	1	1
Mrs C Savage, Staff Trustee	4	4
Mr B Woolf, Community Trustee & Vice Chair	0	2
Mr P Hodges, Community Trustee & Chair of Governors	4	4
Mrs G Hindes, Staff Trustee	4	4
Mrs S Price, Community Trustee	4	4
Mr L Brooks, Parent Trustee	0	4
Mrs L Holland, Parent Trustee	2	4
Ms S Warnes, Principal and Accounting Officer	4	4
Mr I Harding, Community Governor	4	4
Miss S May-Emberson, Parent Trustee	0	0
Mrs V Thompson, Parent Trustee	0	0

The academy has a strong Board of Trustees and attendance at meetings is typically very high. Meetings have been held in the school with the option to join via zoom; this has had a positive impact on meeting attendance, however zoom is no longer a viable option going forward. It should also be noted that work commitments for some members of the Board of Trustees makes attendance at all meetings difficult.

Changes in the composition of the Board of Trustees

We started the year with a total of 11 Trustees and 5 members made up as follows:

- 3 Staff Trustees (including the Head Teacher)
- 2 Parent Trustees
- 6 Community Trustees.

Three Trustees have left the Board of Trustees; Mrs J Lunn resigned her position as community Trustee. Mr L Brooks came to the end of his term as parent trustee and Mr B Woolf sadly passed away. The position of parent trustee was advertised; there were 2 applicants and the Board of Trustees decided that they would appoint both applicants; Mrs V Thompson and Ms S May-Emberson.

Mr B Woolf was also a Member, there is currently a Member vacancy that the Board of Trustees are keen to fill.

At 31st August 2022 the Board of Trustees is made up of 10 Trustees and 4 Members (1 of which is also a Trustee) as follows:

- 3 Staff Trustees (including the Head Teacher)
- 3 Parent Trustees
- 4 Community Trustees
- 3 Members
- 1 Member and Trustees

Efforts are being made to recruit a fifth member as soon as possible.

The Academy maintains an up to date and complete Register of Business Interests. The register is used in the day to day running of the Academy especially when choosing new suppliers or contracts to ensure there is no conflict of interest.

**JOTMANS HALL PRIMARY SCHOOL
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Review of governance

During 2021/22 the Board of Trustees aimed to set itself targets as part of the School Development Plan. These targets were to be monitored and evaluated and success criteria put in place. The ongoing COVID-19 pandemic has impacted the ability to set and meet targets. The Trustees did however achieve the following:

- 1) Owing to COVID-19 trustees were unable to complete climate walks throughout the academic year, it was agreed at the March FGB meeting that climate walks would not be appropriate in the current climate.
- 2) Subject Monitoring was completed during the Summer term.
- 3) Owing to COVID-19 Trustees were unable to visit the School Council, Eco Council or Digital Council.
- 4) A trustee completed a review of the single central record.
- 5) The Safeguarding Trustee reviewed and discussed safeguarding.

The Board of Trustees also carried out a skills audit in July 2022. All Trustees were asked to complete a questionnaire to identify their understanding of the following areas:

- Strategic leadership
- Accountability
- People
- Structures
- Compliance
- Equality, diversity & inclusion
- Self evaluation

The questionnaire is designed by the National Trustees' Association specifically for single academy trusts. Individual members of the Board of Trustees completed the skills audit (rating their experience between 1 and 4, 1 meaning none and 4 meaning extensive experience or understanding); these were then analysed by the Clerk using a tool provided by the National Trustees' Association.

Analysis of the questionnaires highlighted the following areas for development, these areas scored an average of 2.

- There is limited experience of chairing governing boards, including being a vice-chair or acting as chair of meetings, which may include chairing experience outside of the schools sector – NGA suggests that the board should discuss succession planning and individual governors should take some time to read the article "Finding your next chair" on the NGA website
- A lack of confidence of being part of the panel that conducts the head teacher's appraisal – The NGA website has a guide to Executive Leader Appraisal. Training for those trustees responsible for the Head Teachers pay has been discussed and will be scheduled for the 22/23 academic year

These areas should be considered when recruiting new trustees.

All other areas scored an average of 3 or 4.

Trustees were also asked to identify any support or training they would like to engage in to help promote equality and diversity at Jotmans Hall primary school. Responses included

- Mentoring and coaching
- A whole board approach such as a diversity and inclusion workshop
- Reading best practice reports

They were also asked to identify any areas trustees feel they need to prioritise to develop knowledge and skills.

- Understanding of finance documents
- Understanding of school data

**JOTMANS HALL PRIMARY SCHOOL
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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

- Continued professional development

Training sessions for understanding finance documents and school data have been scheduled for 2022-23. This exercise will continue to be completed annually during the Summer Term to identify any gaps and to evidence any increase in skills/knowledge as the current Trustees' terms of office extend.

The Full Governing Body meets four times per year.

The Finance and Premises Committee is a sub-committee of the main Board of Trustees with delegated powers to consider and make decisions in respect of various functions of the Board of Trustees. This Committee meets six times per year and receives monthly management reports. The Committee carries out the audit functions as part of their terms of reference and closely monitors financial and premises matters.

The Chairman of the Finance and Premises Committee is very experienced and the Chairman of Board of Trustees also sits on this Committee and both bring high level financial management expertise and understanding from careers in a business environment. High levels of attendance by members ensure continuity across this area of expertise and, in addition, members have a wide range of skills, backgrounds and interests (due to careful selection of new governors) ensuring that the Committee is very effective.

Minutes of all Finance and Premises Committee meetings are shared with the Board of Trustees and a verbal reports from the Chair of the Finance and Premises Committee is given at each Board of Trustees meeting. On a recommendation in one of internal controls evaluation (August 2019), full management accounts are now sent to all trustees to ensure an effective oversight of funds.

Moving forward into 2022-23, the Academy has implemented a governance re-structure whereby the Finance and Premises Committees has been incorporated within the main Board of Trustees to ensure the requirement to meet six times per year is met. There is still a separate Audit & Risk Committee which meets a minimum of three times per year.

The Finance and Premises Committee

This is a sub-committee of the main Board of Trustees with delegated powers to consider and make decisions in respect of various functions of the Board of Trustees. The Committee carries out the audit functions as part of their terms of reference and closely monitors Pupil Premium Plans, Sports Initiative Plans and fundholding monitoring. Since the committee meets bi-monthly, with monthly reports and memos they have a very good understanding and involvement in the monitoring of the Academy's financial and premises issues.

High levels of attendance by members ensures continuity across this area of expertise and, in addition, members have a wide range of skills, backgrounds and interests (due to careful selection of new Trustees) ensuring that the Committee is very effective. The Chairman of the Finance and Premises Committee sadly passed away in February 2022 and his knowledge and experience have been greatly missed. The new Board structure for 2022-23 does not require the replacement of a Chair of Finance, however it is the Academy's aim to find a suitable trustee with a similar skillset as soon as possible.

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mrs S Warnes	6	6
Mr B Woolf	1	3
Mr P Hodges	6	6
Mrs L Holland	4	6
Mr I Harding	6	6
Mr L Brooks	1	6
Mrs G Hindes	4	6

Mrs Fox continued to attend Committee meetings in her capacity as School Business Manager and Clerk to the Committee. Mrs Nunn continued to attend Committee meetings in her capacity as School Business Manager.

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GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

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

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

- Challenging the functions of the Academy;
- Monitoring outcomes of pupils and financial performance;
- Regular budget monitoring and reporting to Trustees, with an annual independent review of controls;
- Consulting with stakeholders before major decisions are made;
- Ensuring fair competition and value for money through quotes and tenders;
- Reviewing and streamlining staff where possible;
- Ensuring that grant funding is sought wherever possible;
- Ensuring that key staff maintain links with other schools (eg: Business Managers' Network) so that good practice can be shared, and contracts benchmarked;
- Seeking to have jobs which may have previously been outsourced brought in-house (i.e. grounds maintenance);
- Arranging training for staff where required (assessed by Performance Management Review);
- Requiring feedback on the usefulness of training courses to ensure value for money;
- Reviewing contracts annually to ensure the Academy achieves a good mix of quality and effectiveness at a fair price;
- Collaborating with other local schools to ensure best prices for purchases and the sharing of good practice to raise standards;
- Constantly striving to reduce waste by raising the awareness of all staff to the principles of value for money;
- Purchasing, where possible, through Government frameworks to achieve best value.

The Accounting Officer for the academy has delivered improved value for money during the year by:

- Negotiating a new photocopier supply contract through the Government framework for 2022-23;
- Purchase of new iPads for class use at a high competitive price;
- Negotiation of best price for the installation of the Inventory visitor sign in system;

The school's main resource is its staff. In order to achieve best value, Performance Management Reviews are held for each member of staff at least once per year. Investment in staff and continuing professional development is a high priority and the Academy uses its connections with other local schools to share training and knowledge. Where possible, in-house training is sourced and we have invested in several courses to "train the trainer" which is cost-effective and gives the Academy the opportunity to disseminate information fast and effectively. The Academy also signed up to the National Training College for an small annual fee giving members of staff access to online training in numerous different areas.

A detailed programme of spending for the Pupil Premium Grant has been developed which is regularly reviewed to ensure that outcomes are successful. In addition, for 2021-22 a Statement giving details of the various educational recovery grants was established to track expenditure and outcomes.

Useful collaboration with partner schools was ongoing. The School's involvement in the Benfleet and Thundersley Interschool's Cluster Trust continued, enabling excellent value for money to be attained for a wide range of training courses for Site Staff, Associate Staff and teaching staff. The Trust enabled various groups of staff to meet regularly and share best practice, including the School Business Managers.

Use of the premises by the local community continued to be a strength of the School. Partnerships with two local community fitness club were reinstated and continued throughout 2021-22

Income generation from the after-school club for the year was lower than pre-Covid, however careful use of

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GOVERNANCE STATEMENT (CONTINUED)

Review of value for money (continued)

staff and resources kept expenditure to a minimum, resulting in a £4,000 profit at the end of 2021-22. This will be offset against the losses suffered by the Club over the previous two years (£15,000 in 2019-20 and £3,500 in 2020-21). Numbers steadily increased throughout the year and projections look positive for the forthcoming year.

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 the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in the Academy Trust for the year 1st September 2021 to 31st August 2022 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 issues to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for period 1st September 2021 to 31st August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees and a review of the Risk Register was carried out in January 2021, with the relative risk ratings reconsidered. Since that time, the Risk Register has undergone further consideration by the Audit & Risk Committee and two areas have been highlighted that require more detailed inclusion:-

- Risk Register to be updated to show risk around impact of loss of learning due to Covid;
- Risk Register to be updated to show potential risk due to new governance structure to be implemented in 2022-23.

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 & Premises Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- delegation of authority and segregation of duties
- identification and management of risks

The Board of Trustees has decided to employ Juniper Education as internal auditor.

Juniper Education continued to be instructed to carry out the academy's internal controls evaluation and carried out two reviews during 2021-22. Any areas for information or action were taken to the Board of Trustees and procedures put in place to address these. No high priority areas were raised.

The external auditor's role includes performing a range of checks on the Academy Trust's financial systems.

In addition, the Accountants provide support and guidance to the School Business Managers when they are preparing and submitting financial returns.

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GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

The academy adopts the local authority's Financial Regulations and Scheme of Delegation template which incorporates any amendments reflected in the Academies Financial Handbook each year.

Review of effectiveness

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

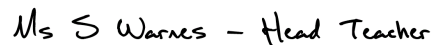
-
- the financial management and governance self-assessment process;
- the work of the Finance Director within the Academy who has responsibility for the development and maintenance of the internal control framework.
- the work of the external auditor and the Responsible Officer;;

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

Approved by order of the members of the Board of Trustees on 28 November 2022 and signed on their behalf by:



Mr P Hodges
Chair of Trustees



Ms S Warnes
Accounting Officer

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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Jotmans Hall Primary School I have considered my responsibility to notify the Academy 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, under the funding agreement in place between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2021.

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 2021.

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.

Ms S Warnes - Head Teacher

Ms S Warnes
Accounting Officer
Date: 28 November 2022

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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2022

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 2021 to 2022;
- 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 28 November 2022 and signed on its behalf by:


Mr P Hodges
Chair of Trustees

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
JOTMANS HALL PRIMARY SCHOOL**

Opinion

We have audited the financial statements of Jotmans Hall Primary School (the 'academy') for the year ended 31 August 2022 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 2021 to 2022 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 2022 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 2021 to 2022 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
JOTMANS HALL PRIMARY SCHOOL (CONTINUED)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, 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.

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
JOTMANS HALL PRIMARY SCHOOL (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks applicable to the Academy Trust and the industry in which it operates. We determined that the following laws and regulations were most significant:

The Companies Act 2006, Safeguarding (including statutory guidance Keeping Children Safe in Education), employment law and public sector pay and conditions. We enquired of management to obtain an understanding of how the Academy Trust is complying with those legal and regulatory frameworks and whether they had any knowledge of actual or suspected fraud. We corroborated the results of our enquiries through our review of the board minutes for the year. We did not identify any matters relating to non compliance with laws and regulation or matters in relation to fraud;

- We obtained an understanding of how the Company is complying with those legal and regulatory frameworks by making inquiries of management and those responsible for legal and compliance procedures;
- In assessing the potential risks of material misstatement, we obtained an understanding of the Company's operations, including its objectives and strategies to understand the expected financial statement disclosures and business risks that may result in risks of material misstatement;
- In assessing the appropriateness of the collective competence and capabilities of the engagement team, the engagement partner considered the engagement team's:
 - understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation
 - the specialist skills required and
 - knowledge of the industry in which the client operates.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
 - assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular manual journal entries made at year end for financial statement preparation; and
 - assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item.

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

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
JOTMANS HALL PRIMARY SCHOOL (CONTINUED)**

Use of our report

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

Clive Smith

Clive Smith FCA (Senior statutory auditor)

for and on behalf of

MWS

Chartered Accountants

Statutory Auditor

Kingsridge House

601 London Road

Westcliff-on-Sea

Essex

SS0 9PE

Date: 05 December 2022

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

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

In accordance with the terms of our engagement letter dated 31 May 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Jotmans Hall Primary School during the year 1 September 2021 to 31 August 2022 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 Jotmans Hall Primary School and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Jotmans Hall Primary School and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Jotmans Hall Primary School and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Jotmans Hall Primary School's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Jotmans Hall Primary School's funding agreement with the Secretary of State for Education dated 1 August 2011 and the Academy Trust Handbook, extant from 1 September 2021, 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 2021 to 2022. 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 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- Assessing the risk of material irregularity in the Academy Trust
- Commissioning a self-assessment review of the Trustees' governance arrangements and consideration of any material non-compliance with the Academies Financial Handbook
- Investigating any areas of significant risk identified
- Consideration of the work performed under our audit engagement and any impact this may have on our regularity conclusion or regularity risk assessment
- A review of the internal controls and internal audit procedures for areas of significant risk and performing further substantive testing where necessary.

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO JOTMANS HALL PRIMARY SCHOOL 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 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

MWS

MWS
Chartered Accountants
Statutory Auditor

Kingsridge House
601 London Road
Westcliff-on-Sea
Essex
SS0 9PE

Date: 06 December 2022

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:						
Donations and capital grants	4	-	284,122	50,472	334,594	308,872
Other trading activities		-	-	92,195	92,195	63,662
Investments	7	-	-	37	37	35
Charitable activities		1,526,040	-	-	1,526,040	1,445,055
Total income		<u>1,526,040</u>	<u>284,122</u>	<u>142,704</u>	<u>1,952,866</u>	<u>1,817,624</u>
Expenditure on:						
Charitable activities	9	1,720,941	90,069	115,339	1,926,349	1,659,834
Total expenditure		<u>1,720,941</u>	<u>90,069</u>	<u>115,339</u>	<u>1,926,349</u>	<u>1,659,834</u>
Net (expenditure)/income		(194,901)	194,053	27,365	26,517	157,790
Transfers between funds	18	(8,773)	8,773	-	-	-
Net movement in funds before other recognised gains/(losses)		<u>(203,674)</u>	<u>202,826</u>	<u>27,365</u>	<u>26,517</u>	<u>157,790</u>
Other recognised gains/(losses):						
Actuarial gains/(losses) on defined benefit pension schemes	24	1,463,000	-	-	1,463,000	(97,000)
Net movement in funds		<u>1,259,326</u>	<u>202,826</u>	<u>27,365</u>	<u>1,489,517</u>	<u>60,790</u>
Reconciliation of funds:						
Total funds brought forward		(1,480,476)	3,289,258	181,616	1,990,399	1,929,609
Net movement in funds		1,259,326	202,826	27,365	1,489,517	60,790
Total funds carried forward		<u>(221,150)</u>	<u>3,492,084</u>	<u>208,981</u>	<u>3,479,915</u>	<u>1,990,399</u>

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

The notes on pages 43 to 69 form part of these financial statements.

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)
REGISTERED NUMBER: 7687947

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	15	3,359,723	3,164,217
		<u>3,359,723</u>	<u>3,164,217</u>
Current assets			
Debtors	16	197,006	251,653
Cash at bank and in hand		325,968	275,691
		<u>522,974</u>	<u>527,344</u>
Creditors: amounts falling due within one year	17	(141,782)	(166,163)
		<u>381,192</u>	<u>361,181</u>
Net current assets		<u>381,192</u>	<u>361,181</u>
Total assets less current liabilities		<u>3,740,915</u>	<u>3,525,398</u>
Net assets excluding pension liability		<u>3,740,915</u>	<u>3,525,398</u>
Defined benefit pension scheme liability	24	(261,000)	(1,535,000)
Total net assets		<u><u>3,479,915</u></u>	<u><u>1,990,398</u></u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	18	3,492,084	3,289,258
Restricted income funds	18	39,850	54,524
		<u>3,531,934</u>	<u>3,343,782</u>
Restricted funds excluding pension asset	18	3,531,934	3,343,782
Pension reserve	18	(261,000)	(1,535,000)
		<u>3,270,934</u>	<u>1,808,782</u>
Total restricted funds	18	<u>3,270,934</u>	<u>1,808,782</u>
Unrestricted income funds	18	<u>208,981</u>	<u>181,616</u>
Total funds		<u><u>3,479,915</u></u>	<u><u>1,990,398</u></u>

JOTMANS HALL PRIMARY SCHOOL

(A company limited by guarantee)

REGISTERED NUMBER: 7687947

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2022

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 39 to 69 were approved by the Trustees, and authorised for issue on 28 November 2022 and are signed on their behalf, by:


Mr P Hodges
Chair of Trustees

Ms S Warnes - Head Teacher
Ms S Warnes
Accounting Officer

The notes on pages 43 to 69 form part of these financial statements.

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by operating activities	20	42,207	47,341
Cash flows from investing activities			
	21	8,070	(38,967)
Change in cash and cash equivalents in the year		50,277	8,374
Cash and cash equivalents at the beginning of the year		275,691	267,317
Cash and cash equivalents at the end of the year	22, 23	325,968	275,691

The notes on pages 43 to 69 form part of these financial statements

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. General information

Jotmans Hall Primary School is a company limited by guarantee and incorporated in England & Wales.

Its registered office is Jotmans Hall Primary School, High Road, Benfleet, Essex, SS7 5RG.

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 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

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.

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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.

• **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.

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

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.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Academy; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance sheet at cost and depreciated over their expected useful economic life. Where there are specific 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 over its expected useful life, as follows:

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is provided on the following bases:

Freehold property	- 2% and 4% Straight line basis
Furniture and fixtures	- 25% Straight line basis
Computer equipment	- 25% Straight line basis
Assets in the course of construction	- N/A

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.

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 16. 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 17. 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.

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.12 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.

2.13 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.

Investment income, gains and losses are allocated to the appropriate fund.

JOTMANS HALL PRIMARY SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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 24, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. 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:

The only area of critical judgement other than the LGPS liability is that of depreciation: rates of which are chosen where considered reasonable for the types of asset in question.

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FOR THE YEAR ENDED 31 AUGUST 2022

4. Income from donations and capital grants

	Restricted fixed asset funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	-	50,472	50,472	9,839
Government grants	284,122	-	284,122	299,033
	<u>284,122</u>	<u>50,472</u>	<u>334,594</u>	<u>308,872</u>
<i>Total 2021</i>	<u>299,033</u>	<u>9,839</u>	<u>308,872</u>	

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NOTES TO THE FINANCIAL STATEMENTS
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5. Funding for the Academy's charitable activities

	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Educational Operations			
DfE/ESFA grants			
General Annual Grant (GAG)	1,312,520	1,312,520	1,182,586
Other DfE/ESFA grants			
Pupil Premium	66,677	66,677	63,347
UFSM	48,842	48,842	51,574
Other DfE/ESFA grants	43,803	43,803	5,324
Teachers pay and pension grants	-	-	56,287
	<hr/> 1,471,842	<hr/> 1,471,842	<hr/> 1,359,118
Other Government grants			
Local authority grants	54,198	54,198	57,416
	<hr/> 54,198	<hr/> 54,198	<hr/> 57,416
COVID-19 additional funding (DfE/ESFA)			
Catch-up Premium	-	-	25,080
Other DfE/ESFA COVID-19 funding	-	-	1,800
	<hr/> -	<hr/> -	<hr/> 26,880
COVID-19 additional funding (non-DfE/ESFA)			
Coronavirus Job Retention Scheme grant	-	-	1,641
	<hr/> -	<hr/> -	<hr/> 1,641
	<hr/> 1,526,040	<hr/> 1,526,040	<hr/> 1,445,055
	<hr/> 1,526,040	<hr/> 1,526,040	<hr/> 1,445,055
	<hr/> <hr/> 1,445,055	<hr/> <hr/> 1,445,055	
<i>Total 2021</i>	<hr/> <hr/> 1,445,055	<hr/> <hr/> 1,445,055	

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NOTES TO THE FINANCIAL STATEMENTS
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6. Income from other trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Hire of facilities	3,180	3,180	2,616
Catering	30,917	30,917	19,621
Services provided	58,098	58,098	41,425
	<u>92,195</u>	<u>92,195</u>	<u>63,662</u>
<i>Total 2021</i>	<u>63,662</u>	<u>63,662</u>	

7. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Short term deposits	37	37	35
	<u>35</u>	<u>35</u>	
<i>Total 2021</i>	<u>35</u>	<u>35</u>	

8. Expenditure

	Staff Costs 2022 £	Premises 2022 £	Other 2022 £	Total 2022 £	<i>Total 2021 £</i>
Educational Operations:					
Direct costs	977,771	90,069	88,336	1,156,176	1,005,827
Allocated support costs	517,794	102,002	150,377	770,173	654,007
	<u>1,495,565</u>	<u>192,071</u>	<u>238,713</u>	<u>1,926,349</u>	<u>1,659,834</u>
<i>Total 2021</i>	<u>1,354,805</u>	<u>152,661</u>	<u>152,368</u>	<u>1,659,834</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

9. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Educational Operations	1,811,010	115,339	1,926,349	1,659,834
<i>Total 2021</i>	<u>1,588,970</u>	<u>70,864</u>	<u>1,659,834</u>	

10. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Educational Operations	1,156,176	770,173	1,926,349	1,659,834
<i>Total 2021</i>	<u>1,005,827</u>	<u>654,007</u>	<u>1,659,834</u>	

Analysis of direct costs

	Educational Operations 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	977,771	977,771	903,425
Depreciation	90,069	90,069	67,958
Educational supplies	75,606	75,606	25,270
Educational consultancy	12,730	12,730	9,174
	<u>1,156,176</u>	<u>1,156,176</u>	<u>1,005,827</u>

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NOTES TO THE FINANCIAL STATEMENTS
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10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational Operations 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Pension finance charge	25,000	25,000	20,000
Staff costs	517,794	517,794	451,381
Maintenance of premises and equipment	49,474	49,474	38,426
Cleaning	8,050	8,050	6,407
Rent and rates	9,008	9,008	8,410
Energy costs	17,240	17,240	14,895
Insurance	18,230	18,230	16,565
Security and transport	1,897	1,897	350
Catering	50,661	50,661	33,883
Other support costs	72,819	72,819	63,690
	<u>770,173</u>	<u>770,173</u>	<u>654,007</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

11. Net (expenditure)/income

Net (expenditure)/income for the year includes:

	2022	<i>2021</i>
	£	£
Operating lease rentals	2,280	2,280
Depreciation of tangible fixed assets	90,069	67,958
Fees paid to auditors for:		
- audit	5,900	8,000
- other services	2,500	-
	98,749	78,248

12. Staff

a. Staff costs

Staff costs during the year were as follows:

	2022	<i>2021</i>
	£	£
Wages and salaries	1,014,643	948,760
Social security costs	86,168	71,337
Pension costs	394,754	334,708
	1,495,565	1,354,805

b. Staff numbers

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

	2022	<i>2021</i>
	No.	No.
Teachers	10	11
Administration and support	36	35
Management	5	6
	51	52

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NOTES TO THE FINANCIAL STATEMENTS
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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:

	2022	<i>2021</i>
	No.	<i>No.</i>
In the band £60,001 - £70,000	1	<i>1</i>

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 £317,753 (2021 £307,250).

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:

	2022	<i>2021</i>
	£	<i>£</i>
Ms S Warnes, Principal and Accounting Officer Remuneration	60,000 - 65,000	<i>60,000 - 65,000</i>
Pension contributions paid	10,000 - 15,000	<i>10,000 - 15,000</i>
Mrs G Hindes, Staff Trustee	45,000 - 50,000	<i>45,000 - 50,000</i>
Pension contributions paid	10,000 - 15,000	<i>10,000 - 15,000</i>
Mrs C Savage, Staff Trustee	10,000 - 15,000	<i>10,000 - 15,000</i>
Pension contributions paid	0 - 5,000	<i>0 - 5,000</i>

During the year, retirement benefits were accruing to 3 Trustees (2021 - 3) in respect of defined benefit pension schemes.

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

14. Trustees' and Officers' insurance

In accordance with normal commercial practice, the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2022 is included in the total insurance cost.

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Tangible fixed assets

	Freehold property £	Furniture and fixtures £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2021	3,542,820	529,775	197,685	4,270,280
Additions	276,134	-	9,440	285,574
At 31 August 2022	<u>3,818,954</u>	<u>529,775</u>	<u>207,125</u>	<u>4,555,854</u>
Depreciation				
At 1 September 2021	422,429	515,731	167,902	1,106,062
Charge for the year	71,914	5,000	13,155	90,069
At 31 August 2022	<u>494,343</u>	<u>520,731</u>	<u>181,057</u>	<u>1,196,131</u>
Net book value				
At 31 August 2022	<u>3,324,611</u>	<u>9,044</u>	<u>26,068</u>	<u>3,359,723</u>
<i>At 31 August 2021</i>	<u>3,120,391</u>	<u>14,043</u>	<u>29,783</u>	<u>3,164,217</u>

16. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	11,747	21,340
Prepayments and accrued income	185,259	230,313
	<u>197,006</u>	<u>251,653</u>

17. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	18,351	18,361
Other creditors	26,679	24,323
Accruals and deferred income	96,752	123,479
	<u>141,782</u>	<u>166,163</u>

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	2022	2021
	£	£
Deferred income at 1 September 2021	37,798	33,824
Resources deferred during the year	32,386	37,798
Amounts released from previous periods	(37,798)	(33,824)
	32,386	37,798

At the balance sheet date the academy trust was holding funds received in advance for the following:
 KS1 Free School Meals for terms 1 and 2 of the 2021-2022 school year.
 GAG rates income for the period September 2021 to March 2022.
 Deposits held from parents for club income September 2021.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

18. Statement of funds

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Unrestricted funds						
General Funds - all funds	181,616	142,704	(115,339)	-	-	208,981
Restricted general funds						
General Annual Grant (GAG)	38,619	1,312,520	(1,213,453)	(109,773)	-	27,913
Pupil Premium	10,524	66,677	(65,264)	-	-	11,937
UIFSM	-	48,842	(48,842)	-	-	-
Other ESFA Grants	-	43,803	(43,803)	-	-	-
LA Grants	-	54,198	(54,198)	-	-	-
Covid Catch Up	5,381	-	(5,381)	-	-	-
Pension reserve	(1,535,000)	-	(290,000)	101,000	1,463,000	(261,000)
	<u>(1,480,476)</u>	<u>1,526,040</u>	<u>(1,720,941)</u>	<u>(8,773)</u>	<u>1,463,000</u>	<u>(221,150)</u>
Restricted fixed asset funds						
Inherited fixed assets	2,087,000	-	(36,000)	-	-	2,051,000
Capital expenditure	909,170	-	(38,279)	8,773	-	879,664
DfE/ESFA capital grants	291,540	284,122	(14,242)	-	-	561,420
Donated assets	1,548	-	(1,548)	-	-	-
	<u>3,289,258</u>	<u>284,122</u>	<u>(90,069)</u>	<u>8,773</u>	<u>-</u>	<u>3,492,084</u>
Total Restricted funds	<u>1,808,782</u>	<u>1,810,162</u>	<u>(1,811,010)</u>	<u>-</u>	<u>1,463,000</u>	<u>3,270,934</u>
Total funds	<u>1,990,398</u>	<u>1,952,866</u>	<u>(1,926,349)</u>	<u>-</u>	<u>1,463,000</u>	<u>3,479,915</u>

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

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NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

Restricted general funds and other restricted funds

These relate to the Academy's development and operational activities.

Restricted fixed asset fund

These grants relate to capital funding to carry out works of a capital nature.

Pension reserve

The pension reserve relates to the Academy's share of the deficit of the Local Government Pension Scheme.

Funds have been transferred in respect of the following:

£8,773 has been transferred from the restricted fund to the restricted fixed asset fund to cover a deficit on this fund.

£101,000 has been transferred from GAG to the pension reserve representing employer contributions to the Local Government Defined Benefit Pension Scheme.

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 2022.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

18. Statement of funds (continued)

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

	<i>Balance at 1 September 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 August 2021</i>
	£	£	£	£	£	£
Unrestricted funds						
Unrestricted funds	178,943	73,537	(70,864)	-	-	181,616
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted general funds						
General Annual Grant (GAG)	-	1,182,585	(1,027,865)	(116,101)	-	38,619
Pupil Premium	10,582	63,347	(63,405)	-	-	10,524
UIFSM	-	51,574	(51,574)	-	-	-
Teacher pay and pension grants	-	56,287	(56,287)	-	-	-
Other ESFA Grants	-	5,325	(5,325)	-	-	-
LA Grants	-	57,416	(57,416)	-	-	-
Covid Catch Up	-	25,080	(19,699)	-	-	5,381
Other Dfe/ESFA COVID-19 funding	-	1,800	(1,800)	-	-	-
CJRS	-	1,641	(1,641)	-	-	-
Pension reserve	(1,296,000)	-	(236,000)	94,000	(97,000)	(1,535,000)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	(1,285,418)	1,445,055	(1,521,012)	(22,101)	(97,000)	(1,480,476)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted fixed asset funds						
Inherited fixed assets	2,123,000	-	(36,000)	-	-	2,087,000
Capital expenditure	8,325	-	-	22,101	-	30,426
DfE/ESFA capital grants	901,144	299,033	(29,893)	-	-	1,170,284
Donated assets	3,613	-	(2,065)	-	-	1,548

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NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

	<i>Balance at 1 September 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 August 2021</i>
	£	£	£	£	£	£
	3,036,082	299,033	(67,958)	22,101	-	3,289,258
Total Restricted funds	1,750,664	1,744,088	(1,588,970)	-	(97,000)	1,808,782
Total funds	1,929,607	1,817,625	(1,659,834)	-	(97,000)	1,990,398

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022	Restricted fixed asset funds 2022	Unrestricted funds 2022	Total funds 2022
	£	£	£	£
Tangible fixed assets	-	3,359,723	-	3,359,723
Current assets	39,850	158,597	324,527	522,974
Creditors due within one year	-	(26,236)	(115,546)	(141,782)
Provisions for liabilities and charges	(261,000)	-	-	(261,000)
Total	(221,150)	3,492,084	208,981	3,479,915

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021</i>	<i>Restricted fixed asset funds 2021</i>	<i>Unrestricted funds 2021</i>	<i>Total funds 2021</i>
	£	£	£	£
Tangible fixed assets	-	3,164,217	-	3,164,217
Current assets	54,524	196,541	276,279	527,344
Creditors due within one year	-	(71,500)	(94,663)	(166,163)
Provisions for liabilities and charges	(1,535,000)	-	-	(1,535,000)
Total	(1,480,476)	3,289,258	181,616	1,990,398

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NOTES TO THE FINANCIAL STATEMENTS
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20. Reconciliation of net income to net cash flow from operating activities

	2022	2021
	£	£
Net income for the year (as per Statement of financial activities)	26,517	157,790
Adjustments for:		
Depreciation	90,069	67,958
Capital grants from DfE and other capital income	(330,814)	(104,673)
Interest receivable	(37)	(35)
Defined benefit pension scheme adjustments	189,000	142,000
Decrease in stocks	-	675
Decrease/(increase) in debtors	54,646	(218,824)
Increase in creditors	12,826	2,450
Net cash provided by operating activities	42,207	47,341

21. Cash flows from investing activities

	2022	2021
	£	£
Dividends, interest and rents from investments	37	35
Purchase of tangible fixed assets	(322,781)	(143,675)
Capital grants from DfE Group	330,814	104,673
Net cash provided by/(used in) investing activities	8,070	(38,967)

22. Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand and at bank	325,968	275,691
Total cash and cash equivalents	325,968	275,691

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

23. Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	275,691	50,277	325,968
	<u>275,691</u>	<u>50,277</u>	<u>325,968</u>

24. 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 Essex 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 2019.

Contributions amounting to £26,679 were payable to the schemes at 31 August 2022 (2021 - £24,323) 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.

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NOTES TO THE FINANCIAL STATEMENTS
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24. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

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

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

The employer's pension costs paid to TPS in the year amounted to £127,085 (2021 - £119,320).

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.

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 2022 was £127,000 (2021 - £118,000), of which employer's contributions totalled £101,000 (2021 - £94,000) and employees' contributions totalled £ 26,000 (2021 - £24,000). The agreed contribution rates for future years are 23.8 per cent for employers and 5.5-12.5 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.

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NOTES TO THE FINANCIAL STATEMENTS
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24. Pension commitments (continued)

Principal actuarial assumptions

	2022	<i>2021</i>
	%	%
Rate of increase in salaries	3.95	3.9
Rate of increase for pensions in payment/inflation	2.95	2.9
Discount rate for scheme liabilities	4.25	1.65
Inflation assumption (CPI)	2.95	2.9
RPI increases	3.25	3.2

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

	2022	<i>2021</i>
	Years	Years
<i>Retiring today</i>		
Males	21	21.6
Females	23.5	23.6
<i>Retiring in 20 years</i>		
Males	22.3	22.9
Females	24.9	25.1

Sensitivity analysis

	2022	<i>2021</i>
	£000	£000
Discount rate +0.1%	41	70
Discount rate -0.1%	42	72
Mortality assumption - 1 year increase	50	114
Mortality assumption - 1 year decrease	48	109
CPI rate +0.1%	2	5
CPI rate -0.1%	2	5

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NOTES TO THE FINANCIAL STATEMENTS
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24. Pension commitments (continued)

Share of scheme assets

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

	At 31 August 2022	<i>At 31 August 2021</i>
	£	£
Equities	799,000	811,000
Gilts	27,000	32,000
Other bond	63,000	59,000
Property	134,000	88,000
Cash and other liquid assets	42,000	35,000
Alternative assets	353,000	242,000
Total market value of assets	1,418,000	1,267,000

The actual return on scheme assets was £3,000 (2021 - £228,000).

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

	2022	<i>2021</i>
	£	£
Service cost	264,000	215,000
Interest cost	25,000	20,000
Administrative expenses	1,000	1,000
Total amount recognised in the Statement of financial activities	290,000	236,000

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

	2022	<i>2021</i>
	£	£
At 1 September	2,802,000	2,235,000
Current service cost	264,000	215,000
Interest cost	47,000	36,000
Employee contributions	26,000	24,000
Actuarial (gains)/losses	(1,482,000)	309,000
Benefits paid	22,000	(17,000)
At 31 August	1,679,000	2,802,000

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24. Pension commitments (continued)

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

	2022	<i>2021</i>
	£	£
At 1 September	1,267,000	<i>939,000</i>
Interest income	22,000	<i>16,000</i>
Actuarial (losses)/gains	(19,000)	<i>212,000</i>
Employer contributions	101,000	<i>94,000</i>
Employee contributions	26,000	<i>24,000</i>
Benefits paid	22,000	<i>(17,000)</i>
Administrative costs	(1,000)	<i>(1,000)</i>
At 31 August	1,418,000	<i>1,267,000</i>

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NOTES TO THE FINANCIAL STATEMENTS
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24. Pension commitments (continued)

Impact of the McCloud/Sargeant judgement on the Local Government Pension Scheme

An allowance was made in 2019 for the Court of Appeal judgement in relation to the McCloud & Sargeant cases which relate to age discrimination within the Judicial & Fire Pension schemes respectively. On 27 June 2019 the Supreme Court denied the Government's request for an appeal, and on 15 July 2019 the Government released a statement to confirm that it expects to have to amend all public service schemes, including the LGPS.

The estimated impact on the total liabilities at 31 August 2019 was allowed for as a past service cost and has resulted in a slight increase in the defined benefit obligation as at 31 August 2022.

This adjustment is an estimate of the potential impact on the Trust's defined benefit obligation as provided by the scheme's actuary.

On 13 May 2021, the Government issued a ministerial statement on the proposed remedy to be applied to LGPS benefits in response to the McCloud and Sargeant cases. It is not anticipated that there are any material differences between the approach underlying the estimated allowance in 2019 and the proposed remedy.

Guaranteed Minimum Pension (GMP) Equalisation

As a result of the High Court's Lloyds ruling on the equalisation of GMPs between genders, it is anticipated that the Fund will pay limited increases for members that have reached State Pension Age (SPA) by 6 April 2016, with the Government providing the remainder of the inflationary increase.

For members that reach SPA after this date, it has been assumed in the valuation that the Fund will be required to pay the entire inflationary increase. It is not therefore necessary to make any adjustments to the value placed on the liabilities as a result of the above outcome.

Goodwin case

Following a case involving the Teachers' Pension scheme, known as the Goodwin case, differences between survivor benefits payable to members with same-sex or opposite-sex survivors have been identified within a number of public sector pension schemes. As a result, the Government have confirmed that a remedy is required in all affected public sector pension schemes, which includes the LGPS.

It is anticipated that the impact on the value of LGPS liabilities as a whole, and for the majority of employers participating in the LGPS, will not be material. However, the impact on individual employers will vary depending on their specific membership profile.

Sufficient information is not currently available to assess the actual impact on the Academy Trust as such no provision has been included within these financial statements.

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25. Operating lease commitments

At 31 August 2022 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022	<i>2021</i>
	£	£
Not later than 1 year	2,765	2,280
Later than 1 year and not later than 5 years	5,852	-
	8,617	2,280
	8,617	2,280

26. 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.

27. 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.

Mrs L Hodges, wife of Mr P Hodges, was employed during this and the proceeding year £15,069 (2021 - £11,930). There were no amounts outstanding at 31 August 2022 (2021 - nil).

Mrs N Harding, wife of Mr I Harding, was employed during this and the proceeding year £16,122 (2021 - £12,726). There were no amounts outstanding at 31 August 2022 (2021 - nil).

No other related party transactions took place, other than certain trustees' remuneration and expenses already disclosed in note 13. The remunerated trustees hold no significant influence over levels of remuneration.

In entering into the above transactions the trust has complied with the requirements of the Academies Financial Handbook 2021.

28. Controlling party

There is no ultimate controlling party.

