

Company Registration Number: 08347877 (England & Wales)

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

(A company limited by guarantee)

Annual report and financial statements

For the Year Ended 31 August 2024

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

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REFERENCE AND ADMINISTRATIVE DETAILS

Members	The Diocese of Canterbury Academies Company Ltd Mr Ronald Chitty (resigned 10 December 2023) Mr Christopher Jordan Mr Nick Boardman Mrs Sue Dinsdale
Trustee	Mr Robin Flack, Head Teacher Mrs Sue Dinsdale, Chair Rev Bob Weldon Mr Richard Lambourne, Vice Chair Mrs Elizabeth Lamont, Staff Trustee Mrs Rachel Jenkins Mr Nicholas Burr Dr Edward Cohen Mr Luis Lozano, Staff Trustee Miss Belinda Walker Mr Christopher Martin (appointed 6 September 2023) 1 members of the Finance and General Purposes committee
Company registered number	08347877
Company name	Christ Church Church of England Primary Academy, Folkestone
Principal and registered office	Christ Church CEP Academy Brockman Road Folkestone Kent CT20 1DJ
Company secretary	Mrs Laura Hayward (appointed 1 September 2022)
Senior management team	Mr Robin Flack, Headteacher Miss Rebecca Perkins, Deputy Headteacher Mrs Maeve Renard, Assistant Headteacher Mrs Laura Hayward, Business Manager Miss Becky Wyatt, Assistant Headteacher
Independent auditors	Xeinadin Audit Limited Chartered Accountants Statutory Auditor 12 Conqueror Court Sittingbourne Kent ME10 5BH
Bankers	Lloyds Bank PO Box 1000 BX1 1LT

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REFERENCE AND ADMINISTRATIVE DETAILS (continued)
For the Year Ended 31 August 2024

Solicitors

Rootes and Allott
27 Cheriton Gardens
Folkestone
Kent
CT20 2AR

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Trustees' report
For the Year Ended 31 August 2024

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2023 to 31 August 2024. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

This standalone academy trust, in south east England, has a combined pupil capacity of 420 and had a roll of 424 on the school census in May 2024.

Structure, governance and management

a. Constitution

The Academy Trust is a charitable company limited by guarantee and an exempt charity.

The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust.

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

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

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

b. Members' liability

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

c. Trustees' indemnities

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

d. Method of recruitment and appointment or election of Trustees

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

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Trustees' report (continued)
For the Year Ended 31 August 2024

Structure, governance and management (continued)

e. Policies adopted for the induction and training of Trustees

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

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Trustees' report (continued)
For the Year Ended 31 August 2024

Structure, governance and management (continued)

f. Organisational structure

Leadership Group

The Leadership Group, alongside the Governing Body, sets the strategic direction for the school and is comprised of:

- Mr Robin Flack Head Teacher
- Miss Rebecca Perkins Deputy Headteacher
- Miss Becky Wyatt Assistant Headteacher
- Mrs Maeve Renard Assistant Headteacher

Senior Management Team

Senior Managers facilitate the day to day running of the school and are comprised of the Leadership Group and:

- Mrs Laura Hayward School Business Manager
- Mrs Laura Atkins Early Years Foundation Stage Team Leader (Year R)
- Mrs Rebecca Hogben Special Educational Needs Coordinator (SENCo)
- Mrs Anna Carter RWI Manager and Lead Teacher for Reading

Curriculum Responsibilities

- Miss Wyatt Curriculum Leader & Maths
- Mrs Renard Religious Education & Maths
- Mrs Austen Religious Education
- Mrs Denham Physical Education
- Mrs Roberts Physical Education
- Miss Tapley Computing and ICT
- Mr Lozano Computing and ICT
- Mrs Jury Art and Design
- Mrs Hutchings Design and Technology
- Mrs Carter Collective Worship
- Mrs Ait Rahmoune MFL
- Mrs Ruter-Bell MFL
- Mrs Lamont Geography
- Mrs Carvill History
- Mr Flack History & Writing
- Miss Perkins PSHE & Writing
- Mrs Atkins PSHE & Maths
- Mrs Avery Science
- Mr Jell Science
- Miss Kelland Music

The Trustees have devolved responsibility for the day-to-day management of the Academy to the Headteacher and Leadership Group. The Headteacher is the Accounting Officer and Mrs Susannah Adams is the Governance Professional.

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

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

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Trustees' report (continued)
For the Year Ended 31 August 2024

Structure, governance and management (continued)

h. Trade union facility time

No employees were relevant union officials during the year.

i. Related parties and other connected charities and organisations

There are no related parties to report this financial year.

Objectives and activities

a. Objects and aims

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

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


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Trustees' report (continued)
For the Year Ended 31 August 2024

Objectives and activities (continued)

b. Objectives, strategies and activities

Summary Overview of Aims and Objectives from the School Development Plan 2023-2024

Striving to be the best version of ourselves every day	Summary Overview 2023-2024	
Aims:		
The Quality of Education	<p>To ensure all children make at least expected progress and achieve well by:</p> <ul style="list-style-type: none"> • To ensure the curriculum is carefully planned for children with SEND and additional needs so they can access the learning. • To ensure children with SEND have clear action plans and measurable targets and progress is tracked. • To develop and improve standards in the teaching of RE and enhance the RE curriculum and outcomes and experiences for pupils • To develop the curriculum into high-quality learning. • To enhance curriculum subjects further using subject leader's expertise and knowledge of development points. (See separate Subject Action Plans. • To enhance the teaching and assessment of the writing curriculum further. • To enhance pupil outcomes and progress in mathematics. • To enhance pupil outcomes and progress in reading. 	
Behaviour & Attitudes	<p>To ensure Christ Church is a safe, calm, orderly and positive environment which impacts on the positive behaviour and attitudes of every pupil by:</p> <ul style="list-style-type: none"> • Continue to ensure children have access to high-quality intervention/support for SEMH needs. • Continue to celebrate positive behaviour and attitudes towards school life. • Promoting systems and ways for discrimination to be challenged and continue to develop ways for children to share concerns so that they continue to feel safe. • Ensuring children are continually educated about 'bullying', understand the definition and are clear of actions to take if they believe they are being bullied or suspect a peer is being bullied. • Develop strategies to challenge and manage low-level behaviour. • Develop strategies at playtime and lunchtime to ensure all children have a positive experience and continue to reduce conflict. 	

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Trustees' report (continued)
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Objectives and activities (continued)

Personal Development	<p>To provide high-quality personal development for all pupils by:</p> <ul style="list-style-type: none"> • Continue to ensure Jigsaw teaches children to be active global citizens and ensure this progress is measured and evident in school life and beyond. • To develop international links with charities that teach and value world issues e.g. war, conflict, famine and topical issues. • To broaden children's critical thinking skills based on the P4C approach to education. • To develop children's understanding of debate and how to engage with this effectively understanding there are multiple opinions. • Develop the PE curriculum further, including enhanced opportunities for physical activity, to ensure our children are physically active. • To enhance children's skills, interests and talents through after school clubs. • To actively promote moments of spirituality throughout the school day. • To continue to develop links with the local community so children develop an understanding of other communities, cultures and faiths and develop them as global citizens. • To relaunch the Christian/School Values so all members of the community have an understanding of what the school is striving for. • To ensure Pupil Parliament are aware of SDP priorities and increase pupil voice. • To continue to develop Cultural Capital opportunities throughout and beyond the curriculum for all children.
Leadership & Management	<p>The leadership team ensure the education they provide has a positive impact on all its pupils by:</p> <ul style="list-style-type: none"> • To develop staff wellbeing further and reduce unnecessary workload for all staff and enable staff to work in a mentally healthy way so they can carry out their roles successfully. • Develop pupil (and staff) confidence, resilience and knowledge so they can learn and work in a mentally healthy capacity. • To ensure children eligible for Pupil Premium make expected, or better, progress in Reading, Writing and Maths. • To continue to work with FESI schools to ensure the partnership raises educational standards. • Continue to develop leadership capacity. • To make strategic action against families with poor attendance. • To ensure the Governors are skilled in understanding the vision, ethos and strategic direction of the school. • To continue to ensure safeguarding procedures and policies in school demonstrates high standards in all areas of safeguarding at all times.
Quality of Early Years Education	<p>To ensure the Quality of Early Years Education is highly effective by:</p> <ul style="list-style-type: none"> • To embed the revised EYFS Curriculum. • To improve pupil outcomes in EYFS • To plan and sequence the clear transitional links between EYFS and the National Curriculum (to prepare children for Year 1). • To ensure children identified with additional needs and SEND make good progress. • To continue to develop high-quality phonics sessions in EYFS.

Provision for our children

Christ Church CEP Academy will provide for its pupils.

A curriculum that:

- permeates through our Church of England school vision of being the best versions of ourselves every day through our Christian Values of Friendship, Thankfulness, Forgiveness and Hope.
- is broad balanced and technologically based
- appeals to the strengths and interests of our children
- has links with the community, including the Diocese of Canterbury and our Church, and industry that support and provide relevance

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Trustees' report (continued)
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Objectives and activities (continued)

Appropriate high class accommodation and facilities that:

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

Well-qualified and motivated staff who:

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

c. Public benefit

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

Strategic report

Achievements and performance

The table shows the assessment data for our academy for all reporting year groups and national and local data where this is available.

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Trustees' report (continued)
For the Year Ended 31 August 2024

Strategic report (continued)

Achievements and performance (continued)

EYFS – Good Level of Development

	School		National	
	All	PP	All	PP
% GLD	75%	67%	69%	
% Reading	82%	83%		
% Writing	79%	75%		
% Maths	80%	71%		

Year 1 – Phonics Screening

	School		National	
	All	PP	All	PP
% Phonics	82%	69%	81%	

Year 4 – Multiplication Tables Check

	School		National	
	All	PP	All	PP
25	17%	12%		
% 20+	68%	59%		
Modal Score	24	24		
Mean Score	20	19		

Key Stage 2 – Year 6 SATs Assessments

	School		National	
	All	PP	All	PP
% Reading EXS	80%	71%	74%	
% Writing EXS	83%	74%	72%	
% Maths EXS	83%	74%	73%	
% Combined EXS	77%	74%	61%	
% GPS EXS	80%	71%	72%	
% Reading GDS	34%	31%		
% Writing GDS	16%	10%		
% Maths GDS	28%	20%		
% Combined GDS	2%	2%		
% GPS GDS	26%	20%		

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Trustees' report (continued)
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Strategic report (continued)

Achievements and performance (continued)

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Trustees' report (continued)
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Strategic report (continued)

Achievements and performance (continued)

a. Key performance indicators

We are very incredibly proud of our SIAMS (Statutory Inspection of Anglican and Methodist Schools) Report from 5th November 2019 which highlights the many strengths of the academy as a Church of England School.

The key findings include:

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

As always, we recognise there areas to develop to make our Church of England school even more amazing and a huge amount of progress has been made since the last inspection. Our development and progress as a Church of England Primary School can be viewed in our Self-Evaluation Form which is published on our school website.

The inspection findings going on to describe:

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

An innovative as well as broad and balanced curriculum has been created to meet the needs of all pupils effectively. Topics fully engage pupils' interests so that they enjoy learning. Enrichment activities such as forest school, beach school, a range of trips and clubs develop pupils holistically. As a result, the majority of pupils make exceptional progress, which is well above national averages. The school fully embraces the view that each child is precious in the eyes of God, by seeking ways to support all vulnerable pupils. Governors support the school in making budget decisions that demonstrate an uncompromising approach to doing the best for each child. For example, the recent provision of a nurture classroom to support specific pupils has had a positive impact on behaviour and has reduced exclusions within the school. A spiritual development programme which runs through the curriculum has impacted positively on pupils. They display a high level of spiritual maturity within interactions amongst themselves and in their appreciation of their role within the wider world.

The introduction of programmes such as 'growth mindset' and 'building learning power' are fostering pupils' resilience in learning. Philosophy for Children further nurtures pupils' abilities to listen to each other and ask challenging questions. As a result, pupils are enthused in their learning, make sophisticated links between topics and use high level vocabulary in their discussions. Being the best version of themselves is reinforced in

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Trustees' report (continued)
For the Year Ended 31 August 2024

Strategic report (continued)

Achievements and performance (continued)

the school's 'prosper' curriculum. This provides pupils with skills in seeking inner calm as well as learning how to care for themselves and how to keep themselves safe. Pupils demonstrate a deep understanding of how fortunate they are and show compassion in their support of those less fortunate than themselves, both locally and internationally. This has resulted in fundraising for the local foodbank as well as supporting a school in Burkino Faso. At the same time, with the assistance of the local church, the school lives out its Christian vision in its practical support for families in need within the school community.

The value of each child as a precious child of God impacts on the care and nurture of each one. Every child is known as an individual and their contribution is seen as unique. As a result, behaviour is managed very effectively. Pupils are supported in resolving problems so that they are independent and self-reliant in managing difficulties, knowing how to seek reconciliation and forgiveness. The story of Zacchaeus is used as a reference point for the school community. Consequently, they know that they are all accepted and welcomed and that they have the ability to climb out of their problems. Parents recognise the efforts that the school makes for their children and know that they can approach the school at any time for support. Staff feel positive about working in the school, gaining great personal satisfaction from supporting and nurturing pupils through difficulties. At the same time, they consider that they are also enabled to be the best version of themselves through the professional care and consideration given to them by senior leaders, as well as by friendship within the team. Diversity and difference is actively celebrated within the school with regular international days and a focus on learning a new language each term. Pupils' language skills are recognised as they become resident interpreters. They are uncompromising in their view that all adults in school treat them with respect.

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

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

Furthermore, the OFSTED Inspection of the academy on 30th November and 1st December 2022 further highlights the many strengths of the academy as well as areas for improvement for the year ahead. As can be seen, our Christian Vision and Values and their impact on the whole community are very evident in the report findings.

What is it like to attend this school?

Pupils thrive in the purposeful and caring atmosphere. They are very happy at school. Parents are extremely supportive. Typical views were summed up by a comment from one parent by saying, 'The staff seem like one happy family. They create a fun, warm, safe, environment for the children to come to and feel happy and secure.'

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Trustees' report (continued)
For the Year Ended 31 August 2024

Strategic report (continued)

Achievements and performance (continued)

Pupils enjoy learning. Staff always support and encourage them. Everyone is included, treated equally and fairly and pupils say, 'that's how it should be'. Leaders' expectations are high and pupils live up to the school motto of 'striving to be the best version of ourselves every day'.

Pupils feel safe. Bullying does not worry pupils. They know that any issues will be quickly addressed by staff. Staff know pupils very well. There are positive, trusting relationships. Pupils appreciate what they call, 'a nice environment for learning'. They say they are lucky to have a swimming pool, a prayer garden and 'a bunch of people to talk to' if they have any worries. Pupils get on well together and value the friendships they make. They behave very well and are polite and respectful. They demonstrate the school values of friendship, thankfulness, forgiveness and hope.

What does the school do well and what does it need to do better?

The school's curriculum is carefully considered and sequenced. It is broad and equally ambitious for pupils with special educational needs and/or disabilities (SEND) as it is for others. Staff are quick to identify the needs of pupils with SEND and they are supported well. Pupils' positive attitudes and very good behaviour helps them learn well. The curriculum builds pupils' knowledge securely, particularly in English and mathematics. In a few subjects, however, activities and work are not always as well matched as they could be to the knowledge and skills that teachers know pupils need to learn.

Staff feel valued and supported by leaders. Leaders and governors are committed to staff's professional development and their well-being. Staff work well as a dedicated team. Subject leaders are skilled and staff benefit from their expertise. Teachers use their good subject knowledge to explain new content well to pupils. They engage pupils well in discussions and check their understanding. This information is used effectively to identify any learning gaps.

Leaders' focus on developing pupils' communication and speech and language skills. In all subjects, from Reception onwards, there is a strong emphasis on enriching pupils' vocabulary. In mathematics, for example, repetition and use of correct language helps children in Reception explore numbers. Older pupils' use of mathematical terminology helps them respond well to teachers' challenging questions. This helps to deepen pupils' thinking and mathematical understanding.

Leaders have ensured that reading is a priority. Phonics teaching is extremely efficiently organised and taught well. Children in Reception start to learn phonics straight away. Pupils quickly learn letters and the sounds they make. Leaders and staff assess pupils accurately. They provide additional sessions for any pupils who struggle, to help them catch up quickly. Pupils read and take books home that match the sounds that they know.

Teachers encourage pupils to develop a love of reading. Children in Reception enjoy listening to stories and rhymes and singing songs. Teachers use a wide range of texts to help pupils build their knowledge and enjoyment of reading. Pupils are encouraged and challenged to read widely and frequently, at school and at home. They develop as confident, fluent readers with skills to access the wider curriculum.

Books that teachers share with pupils are carefully chosen. They often promote pupils' awareness and discussion of issues, such as cultural diversity, equality and difference. Pupils gained enormously from the opportunity to meet and question the author of the book 'The Boy at the Back of the Class'. They discuss issues around refugees, and the importance of friendship and kindness.

Leaders and governors are determined and unwavering in their work to make sure that all pupils are getting the best learning, social and cultural experiences. Many parents agreed with one who said, 'The school go above and beyond to provide extra-curricular activities and fun events for the children.'

Senior leaders have identified where overall improvements are needed. However, in a very few areas, they have not clearly pinpointed precisely what needs to be done to make these improvements. For example, the checks on some of the targets for pupils with SEND, who have higher levels of need, and the impact of the curriculum

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Trustees' report (continued)
For the Year Ended 31 August 2024

Strategic report (continued)

Achievements and performance (continued)

in the early years, lack a sharp focus.

Safeguarding

The arrangements for safeguarding are effective. There is a strong culture of safeguarding at this school. Pupils' well-being and safety are priorities for everyone. Staff know pupils very well and so are quick to spot any signs that a child may be at risk of harm. Staff are well trained. Leaders make sure that staff know exactly what to do if they have a concern. Leaders ensure that swift action is taken and pupils get the help they need to stay safe. They seek support from specialist agencies, where appropriate. Record keeping is thorough. Pupils learn how to keep themselves safe, including when online.

What does the school need to do to improve? (Information for the school and appropriate authority)

In a few foundation subjects, activities and work are not always well-matched to the intended curriculum. As a result, pupils are not building their knowledge as securely as they could. Leaders need to ensure that learning activities are consistently well matched to the intended learning and reflect the school's ambitious curriculum. Leaders should ensure that all teachers know how to translate the curriculum thinking into high-quality learning, so that pupils achieve consistently highly.

b. Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue 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 accounting policies.

Financial review

a. Reserves policy

The trust will hold a minimum reserve of £224,000. This equates to 10 percent of the trust's general annual grant (GAG). There is no maximum limit for the amount held in reserves. Reserves will be reviewed and monitored by the board of trustees on an annual basis to identify any trends in spending and to rectify issues where they arise. Where reserves during the year are below target, the board of trustees will consider whether this is due to a short-term situation or a longer-term issue. A broader review of finances and reserves will be undertaken if necessary, and action will be taken where appropriate to replenish or spend reserves.

b. Investment policy

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

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Trustees' report (continued)
For the Year Ended 31 August 2024

c. Principal risks and uncertainties

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

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

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

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

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

d. Financial Review

Most of the Academy's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2024 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities. The Academy also receives a small grant for capital maintenance from the DfE and this is shown in the Statement of Financial Activities as restricted income. The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned as defined in the Academy's accounting policies.

Fundraising

The Academy's approach to fundraising is to support local charities and those voted for by the children through the school council. All monies raised are recorded in the Academy accounts as income and expenditure. Donations from our families are on a voluntary basis. Representatives from chosen charities are invited into school to speak to the children so that they are informed more aware of local and national social issues and how they can make a difference.

Plans for future periods

The strategic plans, including key priorities, aims and objectives for the upcoming school year are contained in the 2024/2025 School Development Plan which is available on our website www.christchurchfolkestone.com.

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

Trustees' report (continued)
For the Year Ended 31 August 2024

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

Auditors

The auditors, Xeinadin Audit Limited, have indicated their willingness to continue in office. The Trustees will propose a motion re-appointing the auditors at a meeting of the Resources committee.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 11 December 2024 and signed on its behalf by:

A handwritten signature in blue ink that reads "R Flack". The signature is written in a cursive style and is contained within a light blue rectangular box.

Mr Robin Flack
Accounting Officer

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

Governance Statement

Scope of responsibility

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

The Full Governing Body met on six occasions during 2022/2023, the Resources Committee met on three occasions and the Learning and Development Committee met on three occasions. This meets the financial handbook guidelines that at least three Full Governing Body meetings are to take place each year

The board of Trustees has delegated the day-to-day responsibility to the Head Teacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Christ Church Church of England Primary Academy, Folkestone and the Secretary of State for Education. They are also responsible for reporting to the board of Trustees any material weaknesses or breakdowns in internal control.

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

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 6 times during the year.

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

Trustee	Meetings attended	Out of a possible
Mr Robin Flack, Head Teacher	6	6
Mrs Sue Dinsdale, Chair	6	6
Rev Bob Weldon	1	6
Mr Richard Lambourne, Vice Chair	5	6
Mrs Elizabeth Lamont, Staff Trustee	5	6
Mrs Rachel Jenkins	4	6
Mr Nicholas Burr	4	6
Dr Edward Cohen	5	6
Mr Luis Lozano, Staff Trustee	5	6
Miss Belinda Walker	6	6
Mr Christopher Martin	4	6

Conflicts of interest

Any conflict of interest is declared before the start of any Governance Meeting to the Clerk to the Governing Body. This is then recorded on the Governance register.

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

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

Trustee	Meetings attended	Out of a possible
Mr Christopher Jordan	2	3
Mr Robin Flack	3	3
Mr Richard Lambourne	2	3
Mrs Elizabeth Lamont	2	3
Miss Belinda Walker	2	3
Mrs Sue Dinsdale	2	3

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

Governance Statement (continued)

Governance (continued)

Governance Reviews

All new academy trusts must carry out a review of governance in their first year. Established academy trusts should do this on an annual basis. The outcome should be presented here.

- describe the evaluation or review that has been undertaken during the year on the impact and effectiveness of the board of trustees, including any external review of governance
- describe the findings, any actions taken and the impact they had
- indicate when the academy trust intends to conduct its next self-evaluation or external review of governance
- if the academy trust has not carried out a review it should still indicate when it intends to do so.

Section 2.3 of the Academies Financial Handbook 2022 sets out that the board and its committees must meet regularly enough to discharge their responsibilities and ensure robust governance and effective management arrangements. It states that board meetings must take place at least three times a year and larger trusts should consider meeting more frequently. If the board meets less than six times a year it must describe in its governance statement how it maintained effective oversight of funds with fewer meetings.

Review of value for money

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

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

- Improved site facilities for pupils, and stakeholders
- Improved leadership and management and staff through high-quality recruitment and CPD
- Investing the COVID Catch-up premium in additional intervention staff and high-quality resources for all pupils
- Ensuring children's mental health and wellbeing remains the first priority through investing in high-quality pupil support
- Providing a broad, balanced and ambitious curriculum for all

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Christ Church Church of England Primary Academy, Folkestone for the year 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The board of Trustees has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy's significant risks that has been in place for the year 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees.

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

Governance Statement (continued)

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

The Board of Trustees has decided not to appoint an internal auditor. However, the Trustees have appointed Mr Richard Lambourne, a Trustee, to carry out a programme of internal checks.

The internal reviewer's role includes giving advice on financial matters and performing a range of checks on the Academy's financial systems. In particular, the checks carried out in the current period included. The following bullets are illustrative examples only as academy trusts should determine the scope of their checks based on a consideration of the relative risks.

- strategic and reputational
- operational
- compliance
- financial

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

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

Governance Statement (continued)

Review of effectiveness

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

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

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

Conclusion

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

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



Mrs Sue Dinsdale
Chair of Trustees



Robin Flack
Accounting Officer

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

Statement of Regularity, Propriety and Compliance

As accounting officer of Christ Church CEP Academy, Folkestone I have considered my responsibility to notify the Academy trust board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy trust, under the funding agreement in place between the Academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2023.

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 2023.

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



Mr Robin Flack
Accounting Officer
Date: 18/12/2024

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

Statement of Trustees' responsibilities
For the Year Ended 31 August 2024

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 . 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 2023 to 2024;
- 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 11 December 2024 and signed on its behalf by:



Mrs Sue Dinsdale
Chair of Trustees



Mr Robin Flack
Accounting Officer

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

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

Opinion

We have audited the financial statements of Christ Church Church of England Primary Academy, Folkestone (the 'academy') for the year ended 31 August 2024 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 2023 to 2024 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 2024 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 2023 to 2024 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.

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

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

Other information

The 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.

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

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

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:

As part of an audit in accordance with ISAs (UK), exercise professional judgement and maintain professional scepticism through the audit. We also:

1. Assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud may occur.
2. Held discussions with the client regarding their policies and procedures on compliance with laws and regulations.
3. Held discussions with the client regarding their policies and procedures on fraud risks, including knowledge of any actual suspected or alleged fraud.

We consider the entity's controls effective in identifying fraud. We do not consider there to be significant difficulty in detecting irregularities.

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.

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.



Rosanna Turner ACA, DChA (Senior statutory auditor)

for and on behalf of

Xeinadin Audit Limited

Chartered Accountants

Statutory Auditor

12 Conqueror Court

Sittingbourne

Kent

ME10 5BH

18 December 2024

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

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

In accordance with the terms of our engagement letter dated 6th December 2024 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Christ Church Church of England Primary Academy, Folkestone during the year 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

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

The accounting officer is responsible, under the requirements of Christ Church Church of England Primary Academy, Folkestone's funding agreement with the Secretary of State for Education dated 27 February 2013 and the Academy Trust Handbook, extant from 1 September 2023, 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 2023 to 2024. 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 2023 to 31 August 2024 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:

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

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

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

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant
Xeinadin Audit Limited
Chartered Accountants
Statutory Auditor

Date: 18/12/2024

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

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 August 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:						
Donations and capital grants	4	12,141	-	113,657	125,798	154,341
Other trading activities		52,290	86,262	-	138,552	92,566
Investments	7	4,196	4,000	-	8,196	94
Charitable activities		-	2,783,574	-	2,783,574	2,536,193
Total income		68,627	2,873,836	113,657	3,056,120	2,783,194
Expenditure on:						
Raising funds		-	38,881	-	38,881	31,068
Charitable activities	9	-	2,605,504	105,476	2,710,980	2,595,416
Total expenditure		-	2,644,385	105,476	2,749,861	2,626,484
Net movement in funds before other recognised gains/(losses)		68,627	229,451	8,181	306,259	156,710
Other recognised gains/(losses):						
Actuarial (losses)/gains on defined benefit pension schemes	30	(4,000)	-	-	(4,000)	276,000
Pension surplus not recognised	30	(11,000)	-	-	(11,000)	(15,000)
Net movement in funds		53,627	229,451	8,181	291,259	417,710
Reconciliation of funds:						
Total funds brought forward		383,369	375,133	3,439,562	4,198,064	3,780,354
Net movement in funds		53,627	229,451	8,181	291,259	417,710
Total funds carried forward		436,996	604,584	3,447,743	4,489,323	4,198,064

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

The notes on pages 34 to 62 form part of these financial statements.

CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE

(A company limited by guarantee)

Registered number: 08347877

**Balance sheet
As at 31 August 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	16	3,677,832	3,624,056
		<hr/>	<hr/>
		3,677,832	3,624,056
Current assets			
Stocks	17	5,923	5,971
Debtors	18	68,029	70,937
Cash at bank and in hand		1,036,837	883,368
		<hr/>	<hr/>
		1,110,789	960,276
Creditors: amounts falling due within one year	19	(133,260)	(213,181)
		<hr/>	<hr/>
Net current assets		977,529	747,095
		<hr/>	<hr/>
Total assets less current liabilities		4,655,361	4,371,151
Creditors: amounts falling due after more than one year	20	(166,038)	(173,087)
		<hr/>	<hr/>
Net assets excluding pension asset		4,489,323	4,198,064
		<hr/>	<hr/>
Total net assets		4,489,323	4,198,064
		<hr/> <hr/>	<hr/> <hr/>

CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE

(A company limited by guarantee)

Registered number: 08347877

Balance sheet (continued)

As at 31 August 2024

	Note	2024 £	2023 £
Funds of the Academy			
Restricted funds:			
Fixed asset funds	21	3,447,743	3,439,562
Restricted income funds	21	589,584	375,133
Total restricted funds	21	4,037,327	3,814,695
Unrestricted income funds	21	451,996	383,369
Total funds		4,489,323	4,198,064

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 30 to 62 were approved by the Trustees, and authorised for issue on 11 December 2024 and are signed on their behalf, by:



Mrs Sue Dinsdale

Chair of Trustees

The notes on pages 34 to 62 form part of these financial statements.

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

Statement of cash flows
For the Year Ended 31 August 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by operating activities	23	206,175	203,462
Cash flows from investing activities			
	25	(41,400)	(59,757)
Cash flows from financing activities			
	24	(11,306)	(17,473)
Change in cash and cash equivalents in the year		153,469	126,232
Cash and cash equivalents at the beginning of the year		883,368	757,136
Cash and cash equivalents at the end of the year	26, 27	1,036,837	883,368

The notes on pages 34 to 62 form part of these financial statements

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

Notes to the financial statements
For the Year Ended 31 August 2024

1. General information

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

2. Accounting policies

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

2.1 Basis of preparation of financial statements

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

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

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

2.2 Going concern

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

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Notes to the financial statements
For the Year Ended 31 August 2024

2. Accounting policies (continued)

2.3 Income

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

• **Grants**

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

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

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

• **Sponsorship income**

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

• **Donations**

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

• **Other income**

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

2.4 Expenditure

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

• **Expenditure on raising funds**

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

• **Charitable activities**

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

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Notes to the financial statements
For the Year Ended 31 August 2024

2. Accounting policies (continued)

2.4 Expenditure (continued)

All resources expended are inclusive of irrecoverable VAT.

2.5 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.

2.6 Taxation

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

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

2.7 Tangible fixed assets

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

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

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

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Notes to the financial statements
For the Year Ended 31 August 2024

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is provided on the following basis:

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

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

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

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

2.8 Stocks

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

2.9 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.

2.10 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.

2.11 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.

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Notes to the financial statements
For the Year Ended 31 August 2024

2. Accounting policies (continued)

2.12 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 18. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 19 and 20. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment.

2.13 Operating leases

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

2.14 Pensions

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

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

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

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

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

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Notes to the financial statements
For the Year Ended 31 August 2024

2. Accounting policies (continued)

2.15 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.

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 30, 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 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgment:

Useful economic lives of tangible assets.

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 16 for the carrying amount of the property, plant and equipment, and note 2.7 for the useful economic lives for each class of assets.

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Notes to the financial statements
For the Year Ended 31 August 2024

4. Income from donations and capital grants

	Unrestricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	12,141	-	12,141	25,019
Capital grants	-	113,657	113,657	129,322
	<u>12,141</u>	<u>113,657</u>	<u>125,798</u>	<u>154,341</u>
<i>Total 2023</i>	<u>25,019</u>	<u>129,322</u>	<u>154,341</u>	

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Notes to the financial statements
For the Year Ended 31 August 2024

5. Funding for the Academy's charitable activities

	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Educational operations			
DfE/ESFA grants			
General Annual Grant (GAG)	2,074,248	2,074,248	1,930,795
Other DfE/ESFA grants			
Pupil Premium	294,575	294,575	278,130
Teachers Pension Grant	20,073	20,073	-
Teachers Pay Grant	39,117	39,117	-
UFSM	48,311	48,311	45,104
PE & Sports Premium	19,620	19,620	19,560
Supplementary Grant	-	-	61,221
Mainstream Schools Additional Grant	75,030	75,030	31,262
Others	34,268	34,268	3,326
	<hr/>	<hr/>	<hr/>
	2,605,242	2,605,242	2,369,398
Other Government grants			
Special educational projects	167,450	167,450	112,152
Others	10,882	10,882	4,317
	<hr/>	<hr/>	<hr/>
	178,332	178,332	116,469
COVID-19 additional funding (DfE/ESFA)			
Catch-up/Recovery Premium	-	-	28,456
National Tutoring Programme	-	-	21,870
	<hr/>	<hr/>	<hr/>
	-	-	50,326
	<hr/>	<hr/>	<hr/>
	2,783,574	2,783,574	2,536,193
	<hr/>	<hr/>	<hr/>
	2,783,574	2,783,574	2,536,193
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2023</i>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	2,536,193	2,536,193	

The academy received £Nil (2023: £28,456) of funding for catch-up/recovery premium and costs incurred in respect of this funding totalled £Nil (2023: £28,456). The academy also received £Nil (2023: £21,870) of funding for national tutoring programme and costs incurred in respect of this funding totalled £Nil (2023: £21,870).

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Notes to the financial statements
For the Year Ended 31 August 2024

6. Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Lettings income	45,414	-	45,414	35,218
Catering income	-	25,996	25,996	3,220
School trip income	-	26,375	26,375	20,999
Other income	6,876	33,891	40,767	33,129
	<u>52,290</u>	<u>86,262</u>	<u>138,552</u>	<u>92,566</u>
<i>Total 2023</i>	<u>43,195</u>	<u>49,371</u>	<u>92,566</u>	

7. Investment income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Bank interest	4,196	-	4,196	94
Pension income	-	4,000	4,000	-
	<u>4,196</u>	<u>4,000</u>	<u>8,196</u>	<u>94</u>
<i>Total 2023</i>	<u>94</u>	<u>-</u>	<u>94</u>	

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Notes to the financial statements
For the Year Ended 31 August 2024

8. Expenditure

	Staff Costs 2024 £	Premises 2024 £	Other 2024 £	Total 2024 £	<i>Total 2023 £</i>
Expenditure on raising voluntary income:					
Direct costs	-	-	38,881	38,881	31,068
Educational operations:					
Direct costs	1,967,766	-	85,841	2,053,607	1,957,590
Allocated support costs	214,724	-	442,649	657,373	637,826
	<u>2,182,490</u>	<u>-</u>	<u>567,371</u>	<u>2,749,861</u>	<u>2,626,484</u>
<i>Total 2023</i>	<u><u>2,123,014</u></u>	<u><u>109,115</u></u>	<u><u>394,355</u></u>	<u><u>2,626,484</u></u>	

9. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Educational operations	2,710,980	2,710,980	2,595,416
<i>Total 2023</i>	<u>2,595,416</u>	<u>2,595,416</u>	

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Educational operations	2,053,607	657,373	2,710,980	2,595,416
<i>Total 2023</i>	<u>1,957,590</u>	<u>637,826</u>	<u>2,595,416</u>	

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Notes to the financial statements
For the Year Ended 31 August 2024

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Educational operations 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	1,967,436	1,967,436	1,880,756
Educational supplies	62,153	62,153	59,775
Staff development	8,668	8,668	8,256
Educational consultancy	800	800	-
Other direct costs	1,028	1,028	8,268
Maintenance of premises and equipment	13,522	13,522	535
	<u>2,053,607</u>	<u>2,053,607</u>	<u>1,957,590</u>
<i>Total 2023</i>	<u>1,957,590</u>	<u>1,957,590</u>	

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Notes to the financial statements
For the Year Ended 31 August 2024

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational operations 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
LGPS costs	-	-	7,000
Staff costs	215,054	215,054	242,258
Depreciation	105,476	105,476	103,945
Maintenance of premises and equipment	39,669	39,669	11,126
Cleaning	11,085	11,085	12,457
Rent & rates	-	-	4,058
Light & heat	48,051	48,051	74,299
Insurance	9,660	9,660	8,841
Security & transport	1,263	1,263	3,568
Catering	130,962	130,962	81,112
Interest and charges	4,336	4,336	2,046
Computer costs	33,073	33,073	22,744
Printing, postage and stationery	16,777	16,777	16,933
Legal & professional	18,497	18,497	20,079
Other support costs	12,097	12,097	13,556
Governance costs	11,373	11,373	13,804
	<u>657,373</u>	<u>657,373</u>	<u>637,826</u>
<i>Total 2023</i>	<u>637,826</u>	<u>637,826</u>	

11. Net income

Net income for the year includes:

	2024 £	<i>2023 £</i>
Depreciation of tangible fixed assets	<u>113,657</u>	<u>103,945</u>

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Notes to the financial statements
For the Year Ended 31 August 2024

12. Auditors' remuneration

	2024	2023
	£	£
Fees payable to Xeinadin Audit Limited for the audit of the Academy's annual accounts	9,350	7,800
Fees payable to Xeinadin Audit Limited and its associates in respect of: All non-audit services not included above	4,900	11,317
	<u><u>14,250</u></u>	<u><u>19,117</u></u>

13. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2024	2023
	£	£
Wages and salaries	1,659,461	1,588,309
Social security costs	146,980	133,872
Pension costs	376,049	400,833
	<u><u>2,182,490</u></u>	<u><u>2,123,014</u></u>

b. Staff numbers

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

	2024	2023
	No.	No.
Teaching staff	24	21
Support staff	50	50
Management	5	5
	<u><u>79</u></u>	<u><u>76</u></u>

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Notes to the financial statements
For the Year Ended 31 August 2024

13. Staff (continued)

c. Higher paid staff

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

	2024	2023
	No.	No.
In the band £60,001 - £70,000	1	-
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-
	1	-

d. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £552,664 (2023: £378,468).

14. 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:

		2024	2023
		£	£
Mr Robin Flack	Remuneration	85,000 - 90,000	<i>75,000 - 80,000</i>
	Pension contributions paid	20,000 - 25,000	<i>15,000 - 20,000</i>
Mrs Elizabeth Lamont	Remuneration	40,000 - 45,000	<i>30,000 - 35,000</i>
	Pension contributions paid	5,000 - 10,000	<i>5,000 - 10,000</i>
Mr Luis Lozano	Remuneration	40,000 - 45,000	<i>35,000 - 40,000</i>
	Pension contributions paid	5,000 - 10,000	<i>5,000 - 10,000</i>

During the year ended 31 August 2024, expenses totalling £NIL were reimbursed or paid directly to Trustee (2023 - £290 to 1 Trustee).

15. Trustees' and Officers' insurance

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

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Notes to the financial statements
For the Year Ended 31 August 2024

16. Tangible fixed assets

	Buildings on church land £	Assets under construction £	Furniture and equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2023	4,073,705	171,212	73,445	170,038	4,488,400
Additions	115,173	-	25,998	18,082	159,253
Disposals	-	-	(775)	(46,411)	(47,186)
Transfers between classes	171,212	(171,212)	-	-	-
At 31 August 2024	<u>4,360,090</u>	<u>-</u>	<u>98,668</u>	<u>141,709</u>	<u>4,600,467</u>
Depreciation					
At 1 September 2023	637,904	-	70,766	155,674	864,344
Charge for the year	79,534	-	4,503	21,440	105,477
On disposals	-	-	(775)	(46,411)	(47,186)
At 31 August 2024	<u>717,438</u>	<u>-</u>	<u>74,494</u>	<u>130,703</u>	<u>922,635</u>
Net book value					
At 31 August 2024	<u>3,642,652</u>	<u>-</u>	<u>24,174</u>	<u>11,006</u>	<u>3,677,832</u>
At 31 August 2023	<u>3,435,801</u>	<u>171,212</u>	<u>2,679</u>	<u>14,364</u>	<u>3,624,056</u>

17. Stocks

	2024 £	2023 £
Uniform stock	<u>5,923</u>	<u>5,971</u>

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Notes to the financial statements
For the Year Ended 31 August 2024

18. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	1,292	1,975
VAT recoverable	1,973	12,003
Prepayments and accrued income	64,764	56,959
	68,029	70,937
	68,029	70,937

19. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other loans	7,320	18,626
Trade creditors	26,803	6,520
Other taxation and social security	33,243	31,571
Other creditors	14,433	45,725
Accruals and deferred income	51,461	110,739
	133,260	213,181
	133,260	213,181
	2024 £	2023 £
Deferred income at 1 September 2023	33,824	26,578
Resources deferred during the year	31,262	33,824
Amounts released from previous periods	(33,824)	(26,578)
Deferred income at 31 August 2023	31,262	33,824
	31,262	33,824

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

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Notes to the financial statements
For the Year Ended 31 August 2024

20. Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Other loans	166,038	173,087
	<u> </u>	<u> </u>
Included within the above are amounts falling due as follows:		
	2024	2023
	£	£
Between one and two years		
Other loans	19,040	19,040
	<u> </u>	<u> </u>
Between two and five years		
Other loans	59,693	59,693
	<u> </u>	<u> </u>
Over five years		
Other loans	87,305	94,354
	<u> </u>	<u> </u>

The full amount of other loans due over five years is repayable by instalments.

Other loans are made up of an Urgent Capital Support loan from the DfE. This loan attracts interest at a rate of 2.22% and is repayable by monthly instalments over a 10 year period. The first repayment is due January 2023 with the final repayment to take place in January 2033.

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For the Year Ended 31 August 2024

21. Statement of funds

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2024 £
Unrestricted funds					
General Funds - all funds	383,369	68,627	-	-	451,996
Restricted general funds					
General Annual Grant (GAG)	375,133	2,059,248	(1,844,797)	-	589,584
Pupil premium	-	294,575	(294,575)	-	-
Teachers Pension Grant	-	20,073	(20,073)	-	-
Teachers Pay Grant	-	39,117	(39,117)	-	-
UIFSM	-	48,311	(48,311)	-	-
PE & Sports Premium	-	19,620	(19,620)	-	-
Mainstream Schools Additional Grant	-	75,030	(75,030)	-	-
Other DfE/ESFA	-	34,268	(34,268)	-	-
Special educational projects	-	167,450	(167,450)	-	-
Other government grants	-	10,882	(10,882)	-	-
Other income	-	90,262	(90,262)	-	-
Pension reserve	-	15,000	-	(15,000)	-
	375,133	2,873,836	(2,644,385)	(15,000)	589,584

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

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2024 £
Restricted fixed asset funds					
Class II Restricted Funds - all funds	3,439,562	-	-	-	3,439,562
Devolved formula capital grant	-	8,748	(567)	-	8,181
Condition Improvement Fund	-	104,909	(104,909)	-	-
	<u>3,439,562</u>	<u>113,657</u>	<u>(105,476)</u>	<u>-</u>	<u>3,447,743</u>
Total Restricted funds	<u>3,814,695</u>	<u>2,987,493</u>	<u>(2,749,861)</u>	<u>(15,000)</u>	<u>4,037,327</u>
Total funds	<u><u>4,198,064</u></u>	<u><u>3,056,120</u></u>	<u><u>(2,749,861)</u></u>	<u><u>(15,000)</u></u>	<u><u>4,489,323</u></u>

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

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

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

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

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

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2024.

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Notes to the financial statements
For the Year Ended 31 August 2024

21. Statement of funds (continued)

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

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2023 £</i>
Unrestricted funds						
Unrestricted funds	315,061	68,308	-	-	-	383,369
Restricted general funds						
General Annual Grant (GAG)	343,617	1,930,795	(1,816,770)	(82,509)	-	375,133
Pupil premium	-	278,130	(278,130)	-	-	-
UIFSM	-	45,104	(45,104)	-	-	-
PE & Sports Premium	-	19,560	(19,560)	-	-	-
Supplementary Grant	-	61,221	(61,221)	-	-	-
Mainstream Schools Additional Grant	-	31,262	(31,262)	-	-	-
Other DfE/ESFA	-	3,326	(3,326)	-	-	-
Special educational projects	-	112,152	(112,152)	-	-	-
Other government grants	-	4,317	(4,317)	-	-	-
Covid-19 Catch-Up/Recovery Premium	-	28,456	(28,456)	-	-	-
Covid-19 National Tutoring Programme	-	21,870	(21,870)	-	-	-
Other income	-	49,371	(49,371)	-	-	-
Pension reserve	(210,000)	-	(51,000)	-	261,000	-
	<u>133,617</u>	<u>2,585,564</u>	<u>(2,522,539)</u>	<u>(82,509)</u>	<u>261,000</u>	<u>375,133</u>

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21. Statement of funds (continued)

	<i>Balance at 1 September 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 August 2023</i>
	£	£	£	£	£	£
Restricted fixed asset funds						
Assets held for depreciation	3,540,862	-	(103,945)	187,139	-	3,624,056
Devolved formula capital grant	-	8,680	-	(8,680)	-	-
Condition Improvement Fund	-	44,356	-	(50,971)	-	(6,615)
Condition Improvement Fund - Concrete	-	57,841	-	(44,007)	-	13,834
Additional SCF grant	-	18,445	-	(18,445)	-	-
UCS Loan	(209,186)	-	-	17,473	-	(191,713)
	<u>3,331,676</u>	<u>129,322</u>	<u>(103,945)</u>	<u>82,509</u>	<u>-</u>	<u>3,439,562</u>
Total Restricted funds	<u>3,465,293</u>	<u>2,714,886</u>	<u>(2,626,484)</u>	<u>-</u>	<u>261,000</u>	<u>3,814,695</u>
Total funds	<u><u>3,780,354</u></u>	<u><u>2,783,194</u></u>	<u><u>(2,626,484)</u></u>	<u><u>-</u></u>	<u><u>261,000</u></u>	<u><u>4,198,064</u></u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024	Restricted funds 2024	Restricted fixed asset funds 2024	Total funds 2024
	£	£	£	£
Tangible fixed assets	230,089	-	3,447,743	3,677,832
Current assets	221,907	888,882	-	1,110,789
Creditors due within one year	-	(133,260)	-	(133,260)
Creditors due in more than one year	-	(166,038)	-	(166,038)
Total	<u>451,996</u>	<u>589,584</u>	<u>3,447,743</u>	<u>4,489,323</u>

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Notes to the financial statements
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22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Restricted fixed asset funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	-	3,624,056	3,624,056
Current assets	383,369	563,073	13,834	960,276
Creditors due within one year	-	(187,940)	(25,241)	(213,181)
Creditors due in more than one year	-	-	(173,087)	(173,087)
Total	<u>383,369</u>	<u>375,133</u>	<u>3,439,562</u>	<u>4,198,064</u>

23. Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of financial activities)	306,259	156,710
Adjustments for:		
Depreciation	105,476	103,945
Capital grants from DfE and other capital income	(113,657)	(129,322)
Interest receivable	(4,196)	(94)
Defined benefit pension scheme cost less contributions payable	-	44,000
Defined benefit pension scheme finance cost	(4,000)	7,000
Decrease in stocks	48	1,172
Decrease/(increase) in debtors	2,728	(10,858)
(Decrease)/increase in creditors	(86,970)	28,875
Correction to over accrued asset addition	487	2,034
Net cash provided by operating activities	206,175	203,462

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Notes to the financial statements
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24. Cash flows from financing activities

	2024 £	2023 £
Repayments of borrowing	(11,306)	(17,473)
Net cash used in financing activities	(11,306)	(17,473)

25. Cash flows from investing activities

	2024 £	2023 £
Dividends, interest and rents from investments	4,196	94
Purchase of tangible fixed assets	(159,253)	(189,173)
Capital grants from DfE Group	113,657	129,322
Net cash used in investing activities	(41,400)	(59,757)

26. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand and at bank	1,036,837	883,368
Total cash and cash equivalents	1,036,837	883,368

27. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	883,368	153,469	1,036,837
Debt due within 1 year	(18,626)	11,306	(7,320)
Debt due after 1 year	(173,087)	7,049	(166,038)
	691,655	171,824	863,479

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Notes to the financial statements
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28. Contingent liabilities

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

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

29. Capital commitments

	2024	2023
	£	£
Contracted for but not provided in these financial statements		
Repairs, maintenance or enhancements to buildings on church land	-	182,719
	<u> </u>	<u> </u>

In the prior year, the committed capital works included above are due to be funded by Capital Improvement Fund (CIF) income from the ESFA as well as the school's own reserves. There are no ongoing projects in the current year.

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30. Pension commitments

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2022.

Contributions amounting to £14,049 were payable to the schemes at 31 August 2024 (2023 - £39,884) and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies 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 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- employer contribution rates set at 28.68% 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 £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million

The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to TPS in the year amounted to £237,406 (2023 - £227,833).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx>).

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

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Notes to the financial statements
For the Year Ended 31 August 2024

30. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £156,000 (2023 - £161,000), of which employer's contributions totalled £124,000 (2023 - £129,000) and employees' contributions totalled £32,000 (2023 - £32,000). The agreed contribution rates for future years are 22.5 per cent for employers and variable 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 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Principal actuarial assumptions

Kent County Council

	2024	<i>2023</i>
	%	%
Rate of increase in salaries	3.80	<i>3.90</i>
Rate of increase for pensions in payment/inflation	2.80	<i>2.90</i>
Discount rate for scheme liabilities	5.05	<i>5.35</i>
Inflation assumption (CPI)	2.80	<i>2.90</i>
	 	<i> </i>

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

	2024	<i>2023</i>
	Years	Years
<i>Retiring today</i>		
Males	20.7	<i>20.7</i>
Females	23.3	<i>23.2</i>
<i>Retiring in 20 years</i>		
Males	22	<i>22.0</i>
Females	24.7	<i>24.6</i>
	 	<i> </i>

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Notes to the financial statements
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30. Pension commitments (continued)

Sensitivity analysis

Kent County Council

	2024	<i>2023</i>
	£000	<i>£000</i>
Discount rate +0.1%	2,444	<i>2,173</i>
Discount rate -0.1%	2,528	<i>2,246</i>
Mortality assumption - 1 year increase	2,553	<i>2,269</i>
Mortality assumption - 1 year decrease	2,419	<i>2,151</i>
CPI rate +0.1%	2,526	<i>2,245</i>
CPI rate -0.1%	2,445	<i>2,174</i>
	=====	<i>=====</i>

Share of scheme assets

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

	At 31	<i>At 31 August</i>
	August 2024	<i>2023</i>
	£	<i>£</i>
Equities	1,425,000	<i>1,414,000</i>
Gilts	174,000	<i>13,000</i>
Other bonds	363,000	<i>307,000</i>
Property	231,000	<i>224,000</i>
Cash and other liquid assets	61,000	<i>23,000</i>
Absolute return fund	126,000	<i>159,000</i>
Infrastructure	116,000	<i>84,000</i>
	=====	<i>=====</i>
Total market value of assets	2,496,000	<i>2,224,000</i>
	=====	<i>=====</i>

The actual return on scheme assets was £14000 (2023 - £-16,000).

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

	2024	<i>2023</i>
	£	<i>£</i>
Current service cost	(111,000)	<i>(172,000)</i>
Interest income	122,000	<i>91,000</i>
Interest cost	(118,000)	<i>(98,000)</i>
	=====	<i>=====</i>
Total amount recognised in the Statement of financial activities	(107,000)	<i>(179,000)</i>
	=====	<i>=====</i>

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30. Pension commitments (continued)

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

	2024	<i>2023</i>
	£	£
Current service cost	111,000	<i>172,000</i>
Interest cost	118,000	<i>98,000</i>
Employee contributions	32,000	<i>32,000</i>
Actuarial losses/(gains)	54,000	<i>(303,000)</i>
Benefits paid	(54,000)	<i>(145,000)</i>
	<hr/>	<hr/>
At 31 August	261,000	<i>(146,000)</i>
	<hr/> <hr/>	<hr/> <hr/>

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

	2024	<i>2023</i>
	£	£
Interest income	122,000	<i>91,000</i>
Actuarial gains/(losses)	50,000	<i>(27,000)</i>
Employer contributions	122,000	<i>128,000</i>
Employee contributions	32,000	<i>32,000</i>
Benefits paid	(54,000)	<i>(145,000)</i>
	<hr/>	<hr/>
At 31 August	272,000	<i>79,000</i>
	<hr/> <hr/>	<hr/> <hr/>

The Academy has an unrecognised surplus of £11,000 in respect of its defined benefit pension scheme as it does not expect to recover the plan surplus either through reduced contributions in the future or through refunds from the plan.

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31. Operating lease commitments

At 31 August 2024 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	2,231	2,231
Later than 1 year and not later than 5 years	4,462	6,693
	6,693	8,924
	6,693	8,924

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

	2024	2023
	£	£
Operating lease rentals	2,231	2,231
	2,231	2,231
	2,231	2,231

32. 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.

33. 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 Academy Trust 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.

Included within staff salaries is £nil (2023: £23,485) paid to a close family member of a Trustee. The staff member was recruited under normal terms and their salary has been determined in line with the Academy's pay policy.