

St. Laurence in Thanet Church of England Junior Academy

(A company limited by guarantee)

Annual report and financial statements

For the period ended 30 April 2022

St. Laurence in Thanet Church of England Junior Academy
(A company limited by guarantee)

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Reference and administrative details of the academy, its trustees and advisers For the period 01 September 2021 to 30 April 2022

| | |
|--|--|
| Members | Maria Blackburn Kim Stoner Brian Griffiths The Diocese of Canterbury Academies Company Limited |
| Trustees | Maria Blackburn, Chair Sarah Graham (Headteacher) Rev Ian Andrew Jacobson Sue Booker Michelle Kiting, Vice Chair Floyd Roberts* Laura Roberts* (resigned 20 November 2021) Robert Gregory* Suzanne Andrews Christina Goldsmith (Staff Governor) (appointed 13 September 2021) * members of the Finance and Audit Committee |
| Company registered number | 08291666 (England and Wales) |
| Principal and registered office | St Laurence in Thanet Church of England Junior Academy Newington Road Ramsgate Kent CT11 0QX |
| Senior management team | Sarah Graham, Headteacher and Accounting Officer Louise Buckland, Deputy Headteacher Christina Goldsmith, Teacher |
| Independent auditors | UHY Kent LLP t/a UHY Hacker Young Chartered Accountants, Statutory Auditors Thames House, Roman Square Sittingbourne Kent. ME10 4BJ |
| Bankers | Lloyds Bank 3 Queen Street Ramsgate Kent CT11 9DL |

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Trustees' report

For the period 01 September 2021 to 30 April 2022

The trustees present their closing report together with the financial statements and auditor's report of the academy trust for the period 1 September 2021 to 30 April 2022. On 1 May 2022 the school ceased to be a standalone academy trust and joined The Diocese of Canterbury Academies Trust, otherwise known as 'Aquila', a multi-academy trust under the auspices of the Diocese of Canterbury. The report serves the purposes of both a trustees' report, and a directors' report under company law.

The academy trust operates an academy for pupils aged 7 to 11, serving a catchment area in Ramsgate. It has a pupil capacity of 256 and had a roll of 207 in the October 2021 school census.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The academy trust is a company limited by guarantee and an exempt charity, and its memorandum and articles of association are the primary governing documents.

The trustees of St Laurence in Thanet Church of England Junior Academy are also the directors of the academy trust company for the purposes of company law. They are also referred to as Governors.

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

Principal activities

The trust ensures that the school is accountable for providing the best education possible for its pupils. This includes attending progress meetings, completing a monitoring schedule linked to the school plan, approving policies and holding all leaders to account. The activities that the Trust lead challenge and support the school.

Members' Liability

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

Trustees' Indemnities

The academy trust maintains trustees, governors' and officers' liability insurance which gives appropriate cover for any legal action brought against its trustees and governors. The academy trust has also granted indemnities to each of its trustees and other officers to the extent permitted by law. Qualifying third party indemnity provisions (as defined by section 234 of the Companies Act 2006) were in force during the period and remain in force, in relation to certain losses and liabilities which the trustees or other officers may incur to third parties in the course of acting as trustees or officers of the academy trust.

Details of the insurance cover are provided in note 12 to the financial statements.

Method of Recruitment and Appointment or Election of Trustees

The Members shall appoint up to 8 trustees of whom the following corporate members shall also be trustees:
The incumbent of St Laurence in Thanet Parish Church.

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 they are elected.

The Board of Trustees, also referred to as the Governing Body, shall make all necessary arrangements for, and determine all other matters relating to, an election of Parent Trustees, including any question of whether a person is a parent of a registered pupil at the Academy. Any election of Parent Trustees which is contested shall be held by secret ballot.

The arrangements made for the election of a Parent Trustee shall provide for every person who is entitled to vote in the election to have an opportunity to do so by post or, if they prefer, by having their ballot paper returned to the Academy Trust by a registered pupil at the Academy.

Where a vacancy for a Parent Trustee is required to be filled by election, the Governing Body shall take such steps as are reasonably practical to secure that every person who is known to them to be a parent of a registered pupil at the Academy is informed of the vacancy and that it is required to be filled by election, informed that they are entitled to stand as a candidate, and vote at the election, and given an

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opportunity to do so. The number of Parent Trustees required shall be made up by Parent Trustees appointed by the Governing Body if the number of parents standing for election is less than the number of vacancies.

In appointing a Parent Trustee the Governing Body shall appoint a person who is the parent of a registered pupil at the Academy; or where it is not reasonably practical to do so, a person who is the parent of a child of compulsory school age.

Vacancies for Staff Trustees are filled by election.

In all appointments the skills required to contribute to the effective governance and success of the school are taken into consideration.

A skill based approach is taken to the recruitment of new Trustees. The Board undertakes annual self-reviews/skills audits to identify any areas of weakness. This information is taken into account when appointing new Trustees to ensure all essential skills are covered.

Trustees are encouraged to identify suitable persons who have the necessary skills to join the governing body. In addition, the parish of St Laurence in Thanet seeks to enlist suitably qualified members of the congregations to apply for vacancies on the governing body. The Board have advertised vacancies using the national Governors database.

Members of the Trust are sent details of any potential member appointed trustee to determine their suitability. The trustees who were in office at 30 April 2022 and served throughout the period, except where shown, are listed on page 1.

Policies and procedures adopted for the induction and training of trustees

The school has an Induction Procedure issued to all new Trustees. A mentor is appointed to work alongside new Trustees and all new Trustees are invited in to meet with the Headteacher and Chair. The Clerk meets with new Trustees to explain Induction procedures and the role of a Trustee. The Induction Pack incorporates job descriptions for all Link Trustees and links to websites where further guidance can be obtained. The job descriptions have been shared with other local schools as examples of best practice.

The School subscribes to the Local Authority Governor support package. The Board regularly reviews training needs and features as a standard Agenda items at all Full Board meetings.

Trustees are registered to receive notification of training opportunities and the Clerk regularly advises on forthcoming training at meetings and via email.

In addition, the school is a member of the BRESIC group and an associate member of the RAP Group, both local school collaborations, and training opportunities are shared with other members in the groups.

Self-review and skills audits are used to determine training requirements.

Organisational Structure

The Headteacher is the Accounting Officer who oversees the day-to-day running of the financial structure of the Academy. The Trustees meet five times a year at Full Board Meetings to make strategic decisions about the running of the school. There are also regular meetings of the Learning and Development Committee (3x/year) and Finance & Resources, Audit and Risk Committee (6x/year) . A Strategy Team, comprising the Chair, Vice Chair and Committee Chairs also meets on an ad-hoc basis as required, to plan and monitor progress towards long term strategic goals. In addition, the Headteacher holds weekly strategy meetings with teaching staff and the Senior Leadership Team and meets regularly with the Chair.

The Board and its committees have clear and detailed terms of reference for delegation and the Scheme of delegation is published on the website. Levels of financial delegation are stated in the School Financial Procedures Policy. All the aforementioned documents are reviewed annually.

The Board has sole responsibility for appointing a selection panel for the Headteacher and deputy head, for reviewing procedures for addressing staff discipline, conduct and grievance and for changes to the school status.

It should be noted that the Academy has undergone a change in leadership for 2021/22: Sarah Graham, an experienced professional was appointed to take over as Headteacher and Accounting Officer from 1 September 2021. In addition, Louise Buckland (Assistant Headteacher) was temporarily promoted to Deputy Head from 1 September 2021. Further to an open recruitment procedure in April 2022 she was confirmed as permanent Deputy Headteacher.

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Arrangements for setting pay and remuneration of key management personnel

The key management personnel of the academy trust comprise the trustees and senior leadership team as disclosed on page 1.

The Headteacher Performance Management Committee comprises of three Trustees with advice taken from the Diocese School Improvement Adviser. Targets are set annually and a progress review is carried out mid-year. Targets are set in line with school improvement objectives and improving pupil progress data. Incremental pay awards are made in line with targets achieved and are fully discussed with the independent adviser.

The Headteacher carries out the performance management of the Deputy Head and any performance management related pay awards are recommended to the Pay Committee (three Trustees) for agreement.

All Pay Committee meetings, and decisions made, are minuted.

Total remuneration paid to senior management personnel is set out in note 10(d).

Related Parties and other Connected Charities and Organisations

St Laurence in Thanet Church of England Junior Academy is part of the BRESIC group (Broadstairs, Ramsgate, Ethos School Improvement Company). The Group comprises three junior schools, one primary school and two secondary schools who work together with the aim of raising standards in education. The schools share resources to spread good practice and carry out moderation of pupils' work to ensure consistency of standards across schools.

St Laurence is a Church of England Academy and is subject to sponsorship by the Diocese of Canterbury.

OBJECTIVES AND ACTIVITIES

Objects and Aims

The academy provides children with a broad education that is values led. Our key mission is to be an outstanding school that is driven by belief, achievement and aspiration.

Through our imbedded Christian ethos and innovative curriculum our values joy, hope, forgiveness, love and resilience are embedded. Children are encouraged to believe in Christian values that help them to become peace loving and tolerant individuals, as well as active citizens of society. These objectives augment British Values principles.

Objectives, Strategies and Activities

1. Leadership and Management - Strategies.

- Robust leadership improves outcomes for pupils so that progress for all pupils is at least in line with those nationally in all areas.
- Establish an enquiry based broad and deep curriculum that links to cultural capital, diversity and which is relevant to our children – a recovery curriculum which enables all stakeholders to reconnect, recover and restore.
- Identify where catch up opportunities and strategies are needed and put into place support programmes for vulnerable group in order to make accelerated progress.
- Opportunities for subject leaders to develop their subject across the school via CPD/ staff meetings etc.
- SLT to review the quality of education across the school through a termly monitoring schedule.
- Subject Leaders/ coordinators to review and evaluate the quality of education within their own subject areas (CPD support/ Phase Leader support).
- Timetabling reviewed to meet the needs of the all learners and the curriculum.

Activities that Leaders have undertaken:

- Continued to accurately monitor the standards of learning and teaching.
- Planned actions in their subject that will impact directly on quality of teaching and achievement of pupils ensuring there is sufficient challenge for all pupils and opportunities to enrich their experiences including multi-cultural links.
- Identified and planned for catch up in vulnerable groups to enable accelerated progress to close gaps.

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- Utilised additional funding from School Led Tutoring and Recovery Premium to enrich the curriculum and provide support for vulnerable groups.
- Introduced new enquiry-based curriculum.
- Ensured that well-being for all staff is a high priority. Open dialogue ensures staff feel well looked after and valued.
- Reviewed and amended feedback policy to take into account work life balance.

Trustees have:

- Have a clear and detailed understanding of what actions leaders have taken to improve outcomes and the impact of these actions against the school's milestones.
- Continued to challenge all leaders to raise standards.
- Ensured that all staff's well-being is a priority.

Impact:

(NB. This report covers the period prior to Y6 students taking their SATs assessments in June 2022, therefore, the impacts here relate to *anticipated* outcomes.)

- Despite COVID, the children have made good progress across the curriculum with 67% expected in English, Maths and Writing.
- The percentage of Greater Depth at the end of the key stage is 11% reading and 7% maths (TA)
- Well-being for all children, staff and parents continues to be a priority. We had very good participation in home learning during the second lockdown of 95% engagement. Parents continue to use the school as a place where they can obtain help for mental health.
- A Well-being team in support of all School staff is now established and well-being is proactively discussed and actioned.

2. Behaviour and Attitudes – Strategies

- To ensure that behaviour in and around the school is consistently good by using consistent approaches such as Restorative Justice and Zones of Regulation.
- All children are smartly dressed and take pride in their uniform.
- To ensure that pupils have highly positive attitudes and be committed to their education.
- There is a continued strong focus on attendance and punctuality so that disruption is minimised. When this is not the case, the school takes appropriate, swift and effective action.
- Pupils behave with consistently high levels of respect for others. Pupils actively support the well-being of other pupils. They continue to have a highly positive role in creating an inclusive school environment.

Activities All Staff have ensured that they:

- Have consistently high expectations for behaviour in and around the school for all pupils and use Restorative Approaches when behaviour does not meet expectations.
- Continue to inspire, engage and motivate learners by making the learning exciting, creative and meaningful.
- Continue to provide opportunities and experiences for children to embrace diversity and difference.
- Insist children use good manners and address staff by their names

Impact:

- Behaviour in and around school is at least consistently good.
- Children are proud of their work and presentation has improved.
- Attendance for groups of pupils over the academic year has remained slightly above average national school settings attendance.

3. Personal Development – Strategies

- To ensure that the children will develop strong aspirations.
- A continued whole school focus on healthy eating, healthy mind and healthy body.
- Workshops for parents about behaviour strategies and ASD.

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- We have continued to promote equality of opportunity and diversity exceptionally well through spiritual, moral, cultural development and promotion of fundamental British Values. Cultural Capital and diversity continue to be embedded within the curriculum.
- The school consistently promotes the extensive personal development of pupils. This gives pupils the qualities that they need to flourish in our society.

Activities:

- Emotional well-being has been a big focus of our curriculum.
- Healthy Mind and Body is integrated into medium term plans.
- Cultural diversity and equality of opportunity is part of every medium term plan.
- Cultural Capital is specifically planned into the curriculum.
- Pastoral Team continues to support mental health needs of both children and families.
- Safeguarding continues to have high priority.
- Teachers plan an enriched curriculum that provides broad life experiences for our children.
- Personal development for each pupil has been tracked through well-being questionnaire.

Impact:

- A healthy lifestyle across the curriculum (See Sports Premium Plan).
- Cultural Capital and diversity is embedded across the curriculum.
- Pupils understand the value of education and how it equips them for success at school and in their adult life therefore developing aspirations for the future.
- Children know the importance of a healthy lifestyle, mental well-being and the importance of being able to recognise online and offline risks to their well-being.
- Pupils are prepared for life in modern Britain effectively, developing their understanding of fundamental British values.
- The school provides pupils with meaningful opportunities to understand how to be responsible, respectful, active citizens who contribute positively to society.

4. Quality of Education

Curriculum Intent:

The school's curriculum is coherently planned and sequenced so that it provides sufficient knowledge and skills for future learning and employment.

Implementation:

- Pixl assessment and resources continue to contribute towards at least good progress being made by all pupils. (Assessed 3 x yearly)
- Assessment and analysis is used well by teachers and leaders.
- The work given to pupils is challenging and matches the aims of the curriculum.
- Reading continues to be a priority in the school to enable pupils to access the full curriculum offer.

Activities:

- The curriculum is made relevant to children living in a multi-cultural society and prepares them for their future.
- The Recovery Curriculum has accounted for loss of momentum in learning as well as pupils' well-being.
- Children have been encouraged to enjoy books again and get into the routine of reading.
- The feedback policy has been reviewed and updated.
- We have continued to consistently ensure that misconceptions are identified and addressed through feedback. Clear success criteria enables pupils to self-assess.
- We have ensured that all groups of children make good progress through:
 1. Immediate intervention in every class.
 2. Pixl testing 3 x yearly.
 3. Pixl resources across the school to inform teaching and learning.
 4. QLAs used across the school to inform next steps.
 5. Use of School Led Tutoring and Catch Up funding to facilitate accelerated progress.

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Impact

- Pupils' work across the curriculum is consistently of good quality.
- Pupils develop detailed knowledge and skills across the curriculum and as a result over 25% of pupils have made accelerated progress. In Year 6 accelerated progress was over 30%.
- The gaps for the most disadvantaged pupils are reducing. Pupils with SEND achieve well by the end of the Key Stage.

Public Benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. They have followed procedures to ensure that the Academy provides care, guidance, support and a broad, balanced curriculum that enables all pupils to fulfil their potential. The School has supported numerous local and national charities including: Hello Yellow Mental Health, Pens to Africa, Children in Need, Comic Relief, Young Minds and the Anti-Bullying Alliance.

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

STRATEGIC REPORT

SATs assessments were last undertaken in June 2018. Formal assessments were cancelled in 2019 and 2020.

Please see Teacher Assessments anticipated for 2022

| | Reading | Writing | Maths | GPS | Combined |
|-----------------------------|--|--|--|--|---|
| % of Expected | TA 2021 74% (2018 76%) | TA 2021 64% (2018 81%) | TA 2021 72% (2018 65%) | TA 2021 77% (2018 73%) | TA 2021 68% (2018 56%) |
| National % Expected 2019 | 73% | 78% | 79% | 78% | 65% |
| Higher than Expected % | Higher Standard TA 2021 33% (2018 21%) | Greater Depth TA 2021 15% (2018 11%) | Higher Standard TA 2021 28% (2018 17%) | Higher Standard TA 2021 28% (2018 25%) | Higher Standard TA 2021 15% (2018 5%) |
| National Scaled scores 2019 | 104 | N/A | 105 | 106 | N/A |
| % Expected Progress 2021 | 85% | 88% | 85% | 75% | |
| % Accelerated Progress 2021 | 80% | 88% | 85% | 75% | |

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Analysis of Teacher Assessment April 2022:

Red/Black = Term 2 Data

Blue = Term 4 Data

| Percentage of Year Group At Age Related Expectations or Above | Year 3 | Year 4 | Year 5 | Year 6 | Whole School |
|---|---------|---------|---------|---------|--------------|
| Reading | 33%/33% | 48%/68% | 46%/58% | 53%/74% | 45%/58% |
| Writing | 32%/33% | 45%/48% | 44%/57% | 65%/64% | 47%/51% |
| Maths | 17%/27% | 38%/57% | 24%/34% | 44%/72% | 31%/48% |
| GPS | 39%/35% | 50%/68% | 52%/55% | 65%/77% | 51%/59% |

- GPS continues to be strongest subject in most year groups
- Maths has the lowest attainment overall across the school
- Better progress in Maths means that Maths attainment is beginning to catch up with writing
- Maths no longer the weakest subject in all year groups – Writing is the weakest subject in Year 4 and Year 6.
- Best progress being made in GPS and Maths across the school
- Reading comparable with writing in Year 3 and Year 5, however there is a 20% differential in Year 4 (Reading 68%/Writing 48%) and 10% differential in Year 6 (Reading 74%/Writing 64%).
- EAL attainment strongest in Year 4 and 6
- SEN attainment is strongest in Year 4 and 6 with the exception of Writing (Year 5 highest attainers)

| Reading Attainment | Year 3 | Year 4 | Year 5 | Year 6 |
|--|-------------|-------------|-------------|-------------|
| At Age Related Expectations (ARE) or Above | 33%/33% | 45%/48% | 46%/58% | 53%/74% |
| Below Age Related Expectations | 31/46 = 67% | 23/44 = 52% | 29/54 = 54% | 29/62 = 47% |
| At Age Related Expectations (EXS) | 15/46 = 33% | 19/44 = 43% | 14/54 = 26% | 32/62 = 51% |
| Above Age Related Expectations (GDS) | 0/46 = 0% | 2/44 = 5% | 11/54 = 20% | 1/62 = 2% |
| Males at ARE or Above | 6/21 = 29% | 8/23 = 35% | 13/30 = 43% | 12/24 = 50% |
| Females at ARE or Above | 9/25 = 36% | 13/21 = 62% | 12/24 = 50% | 22/38 = 58% |
| Pupil Premium at ARE or Above | 6/24 = 25% | 9/25 = 36% | 13/33 = 39% | 11/26 = 42% |
| Non Pupil Premium at ARE or Above | 9/22 = 41% | 12/19 = 63% | 12/21 = 57% | 23/36 = 64% |
| SEN at ARE or Above | 0/11 = 0% | 0/7 = 0% | 2/14 = 14% | 0/8 = 0% |
| EAL at ARE or Above | 1/6 = 17% | 3/3 = 100% | 0/2 = 0% | 3/3 = 100% |

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| Writing Attainment | Year 3 | Year 4 | Year 5 | Year 6 |
|--------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| At Age Related Expectations or Above | 32%/33% | 45%/48% | 44%/57% | 65%/64% |
| Below Age Related Expectations | 31/46 = 67% 32/48 = 67% | 24/44 = 55% 23/44 = 52% | 30/54 = 56% 23/53 = 43% | 22/62 = 35% 22/61 = 36% |
| At Age Related Expectations (EXS) | 14/46 = 30% 16/48 = 33% | 20/44 = 45% 20/44 = 45% | 24/54 = 44% 30/53 = 57% | 36/62 = 58% 35/61 = 57% |
| Above Age Related Expectations (GDS) | 1/46 = 2% 0/48 = 0% | 0/44 = 0% 1/44 = 2% | 0/54 = 0% 0/53 = 0% | 4/62 = 7% 4/61 = 7% |
| Males at ARE or Above | 4/21 = 19% 4/22 = 18% | 7/23 = 31% 8/23 = 35% | 13/30 = 43% 18/30 = 60% | 12/24 = 50% 11/23 = 48% |
| Females at ARE or Above | 10/25 = 40% 7/25 = 28% | 12/21 = 57% 13/21 = 62% | 11/24 = 46% 12/23 = 52% | 29/38 = 76% 29/38 = 76% |
| Pupil Premium at ARE or Above | 5/24 = 21% 4/28 = 14% | 8/25 = 32% 9/25 = 36% | 12/33 = 36% 16/32 = 50% | 14/26 = 54% 15/25 = 60% |
| Non Pupil Premium at ARE or Above | 9/22 = 41% 7/19 = 37% | 11/19 = 58% 12/19 = 63% | 12/21 = 57% 14/21 = 67% | 27/36 = 75% 25/36 = 69% |
| SEN at ARE or Above | 0/11 = 0% 0/12 = 0% | 1/7 = 14% 1/7 = 14% | 2/14 = 14% 3/13 = 23% | 0/8 = 0% 1/8 = 13% |
| EAL at ARE or Above | 2/6 = 33% 1/6 = 17% | 3/3 = 100% 3/3 = 100% | 0/2 = 0% 0/2 = 0% | 3/3 = 100% 3/3 = 100% |

| Maths Attainment | Year 3 | Year 4 | Year 5 | Year 6 |
|--------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| At Age Related Expectations or Above | 17%/27% | 38%/57% | 24%/34% | 44%/72% |
| Below Age Related Expectations | 38/46 = 83% 35/48 = 73% | 27/44 = 61% 19/44 = 43% | 41/54 = 76% 35/53 = 66% | 35/62 = 56% 17/61 = 28% |
| At Age Related Expectations (EXS) | 8/46 = 17% 13/48 = 27% | 16/44 = 36% 24/44 = 55% | 13/54 = 24% 18/53 = 34% | 26/62 = 42% 41/61 = 67% |
| Above Age Related Expectations (GDS) | 0/46 = 0% 0/48 = 0% | 1/44 = 2% 1/44 = 2% | 0/54 = 0% 0/53 = 0% | 1/62 = 2% 3/61 = 5% |
| Males at ARE or Above | 4/21 = 19% 3/22 = 14% | 9/23 = 39% 14/23 = 61% | 7/30 = 23% 8/30 = 27% | 12/24 = 50% 16/23 = 70% |
| Females at ARE or Above | 7/25 = 28% 6/25 = 24% | 8/21 = 38% 11/21 = 52% | 6/24 = 25% 10/23 = 44% | 19/38 = 50% 31/38 = 82% |
| Pupil Premium at ARE or Above | 5/24 = 21% 4/28 = 14% | 6/25 = 24% 13/25 = 52% | 7/33 = 21% 10/32 = 31% | 7/26 = 27% 18/25 = 72% |
| Non Pupil Premium at ARE or Above | 6/22 = 27% 5/19 = 26% | 11/19 = 58% 12/19 = 63% | 6/21 = 29% 8/21 = 38% | 24/36 = 67% 29/36 = 81% |
| SEN at ARE or Above | 1/11 = 9% 0/12 = 0% | 0/7 = 0% 2/7 = 29% | 0/14 = 0% 1/13 = 8% | 0/8 = 0% 2/8 = 25% |
| EAL at ARE or Above | 2/6 = 33% 1/6 = 17% | 2/3 = 67% 2/3 = 67% | 0/2 = 0% 0/2 = 0% | 3/3 = 100% 3/3 = 100% |

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| GPS Attainment | Year 3 | Year 4 | Year 5 | Year 6 |
|--------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| At Age Related Expectations or Above | 39%/35% | 50%/68% | 52%/55% | 65%/77% |
| Below Age Related Expectations | 28/46 = 61% 31/48 = 65% | 22/44 = 50% 14/44 = 32% | 26/54 = 48% 24/53 = 45% | 22/62 = 35% 14/61 = 23% |
| At Age Related Expectations (EXS) | 17/46 = 37% 17/48 = 35% | 21/44 = 48% 25/44 = 57% | 27/54 = 50% 26/53 = 49% | 37/62 = 60% 44/61 = 72% |
| Above Age Related Expectations (GDS) | 1/46 = 2% 0/48 = 0% | 1/44 = 2% 5/44 = 11% | 1/54 = 2% 3/53 = 6% | 3/62 = 5% 5/61 = 8% |
| Males at ARE or Above | 6/21 = 29% 4/22 = 18% | 10/23 = 44% 13/23 = 57% | 17/30 = 57% 19/30 = 63% | 12/24 = 50% 15/23 = 65% |
| Females at ARE or Above | 12/25 = 48% 8/25 = 32% | 12/21 = 58% 15/21 = 71% | 12/24 = 50% 10/23 = 44% | 26/38 = 68% 32/38 = 84% |
| Pupil Premium at ARE or Above | 7/24 = 29% 5/28 = 18% | 8/25 = 32% 11/25 = 44% | 15/33 = 46% 14/32 = 44% | 15/26 = 58% 18/25 = 72% |
| Non Pupil Premium at ARE or Above | 11/22 = 50% 7/19 = 37% | 14/19 = 74% 17/19 = 90% | 14/21 = 67% 15/21 = 71% | 23/36 = 64% 29/36 = 81% |
| SEN at ARE or Above | 1/11 = 9% 0/12 = 0% | 1/7 = 14% 3/7 = 43% | 3/14 = 21% 4/13 = 31% | 0/8 = 0% 3/8 = 38% |
| EAL at ARE or Above | 3/6 = 50% 1/6 = 17% | 3/3 = 100% 3/3 = 100% | 0/2 = 0% 0/2 = 0% | 2/3 = 67% 3/3 = 100% |

Key Performance Indicators

The trustees consider that the following are key performance indicators for the academy:

- Ofsted Report;
- SIAMS report
- End of Key Stage Results;
- In year progress and attainment data for all year groups; and
- NOV's provided by the LEA and Canterbury Diocese.

Please refer to the achievements and performance section for information evaluating performance against these indicators.

Financial review

The academy trust's principal source of funding during the period was grant income from the Education & Skills Funding Agency (ESFA), the use of which is restricted to particular purposes.

The financial statements cover a short eight-month period from 1 September 2021 to 30 April 2022, immediately before the transfer of the trust's sole academy, assets and liabilities to a multi-academy trust. Income and expenditure reported for the period is therefore not directly comparable with the results for the full prior twelve-month period.

Income and associated expenditure is shown in the Statement of Financial Activities ("SoFA"). Core grant income has been supplemented by capital funding, and also other income such as catering. Total income for the eight-month period was £859k, compared to £1.27m for the 12 month comparative. On a pro rata basis overall income has therefore remained at a consistent level.

Income for the period has not been sufficient to cover total expenditure of £947k, resulting in net expenditure for the period of £88k (2021: £14k), as shown on the Statement of Financial Activities ("SoFA"). The overall net movement in funds, after actuarial movements on the Local Government defined benefit pension scheme ("LGPS"), was an increase of £330k (2021: £39k).

It is important to note that this overall movement in funds does not reflect the meaningful operational result and includes movements that do not relate to day-to-day running of the academy. The table which follows reconciles from the overall movement in funds per the SOFA to the movement in revenue funds during the period, a decrease of £18k (2021: increase of £59k), by adjusting for movements in the restricted fixed asset fund and the LGPS defined benefit pension:

St Laurence in Thanet Church of England Junior Academy

(A company limited by guarantee)

Trustees' report

For the period 01 September 2021 to 30 April 2022

| | 8m ended 30.4.2022 (£000s) | 12m ended 31.8.2021 (£000s) |
|--|----------------------------------|-----------------------------------|
| Overall net movement in funds for the period per SoFA | 330 | (39) |
| <u>Add:</u> | | |
| (Increase) / decrease attributable to fixed asset fund | (5) | (14) |
| LGPS actuarial (gain)/loss | (418) | 25 |
| LGPS service and interest costs | 75 | 87 |
| Movement in revenue funds during the period | (18) | 59 |

At 30 April 2022, the net book value of fixed assets was £49k and movements in tangible fixed assets are shown in note 13 to the financial statements. During the period the assets were used exclusively for providing education and the associated support services to the pupils of the academy.

Financial position

The academy trust's Balance Sheet does not recognise any value in respect of the school land and buildings occupied. This follows the standard practice agreed between the ESFA and various church bodies where church school buildings are occupied under a Supplemental Agreement.

The absence of any value for the land and buildings, together with the Local Government Pension Scheme (LGPS) liability of £551k (2021: £894k), means the Balance Sheet shows a net liability position of £448k (2021: £778k).

The LGPS deficit does not mean that an immediate liability crystallises; it is an accounting deficit with no direct effect on the employer contribution rate paid by the school, which is determined using longer-term funding assumptions.

Alongside the pension deficit the trust held restricted fixed asset funds of £58k (2021: £53k) and revenue income funds of £45k (2021: £63k) which is explained below within the reserves policy.

Going Concern

As explained elsewhere within this trustees' report, accounting policy 1.2 and note 27 to the financial statements, the management of the trust's sole academy was transferred to a multi-academy trust on 1 May 2022. Since the academy trust will be dissolved in due course it is not appropriate to prepare the financial statements on the going concern basis.

Since all assets and liabilities have been transferred out effectively as a going concern, no adjustments are required as a result of ceasing to apply the going concern basis, and, in particular, there is no change to the measurement of assets and liabilities. All activities in the period have appropriately been disclosed as discontinued operations.

Reserves Policy

The trustees review the reserve levels of the trust annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The trustees will always try to match income with expenditure in the current year (set and manage a balanced budget), will only carry forward reserves that it considers necessary and will have a clear plan for how it will be used to benefit the pupils.

The Academy has aimed to maintain a reserve of at least £87k to a maximum of £200k on the basis that this would be sufficient to cover one month of salary costs and to allow a contingency for emergency needs. However, due to reduced funding and the falling roll, the Academy has been unable to sustain this level of reserves in recent years. Steps have been taken, wherever possible, to make savings and build on reserves for the future. The financial stability of the Academy's finances has been an important factor in the decision to close the trust and transfer operation of the Academy to Aquila.

All reserves transferred to Aquila on 1 May 2022.

St Laurence in Thanet Church of England Junior Academy

(A company limited by guarantee)

Trustees' report

For the period 01 September 2021 to 30 April 2022

Principal Risks and Uncertainties

Due to the number of new schools being built in the area (at the recommendation of the Local Authority) existing schools continue to face a reduction in the number of pupils on roll. Inward migration has not been as high as originally predicted and the Local Authority have acknowledged the problems now faced by Thanet schools and Ramsgate schools in particular. The immediate situation facing St Laurence in Thanet means that the school roll is likely to be down for the next three academic years. This has a severe and profound effect on funding.

Trustees are fully aware of the implications and have introduced a stringent new timetable for budget monitoring. Extra meetings of the Finance & Resources Committee are planned and more detailed monitoring will be presented to ensure careful handling of the school's finances.

Lack of suitable parking continues to be an issue for the school. Trustees have been working hard with local councillors, the local education authority and Thanet Council to provide a solution to parking and road safety issues. Despite the LA making funding available, a suitable site for community parking has still to be identified.

Operational risk is reviewed on an on-going basis by the Senior Leadership Team. Entries in the School's Risk Register are considered by the Trustees and issues arising have been discussed at Strategy Meetings.

The main risks that the academy is exposed to are summarised below. For each of these risks the probability, impact and seriousness have been considered together with appropriate action and avoidance plans:

- Strategic and Reputational - This covers unfavourable Ofsted reports, risk of uncontrollable events and insufficient demand for academy service, competition from other schools with similar objects and little scope for differentiation. The School is aware that there is excess of school places in the local area.
- Finance risk - The risk of the academy not operating within its budget and running a deficit. Risks linked to income not increasing at the same rate of inflation over the coming years. There are also risks in connection with the deficit on the Local Government Pension Scheme, although the trustees are comfortable with the current level of employer contributions the academy is required to pay.
- Safeguarding and child protection – The Trustees continue to ensure that the highest standards are maintained in areas of selection and monitoring of staff, the operation of child protection policies and procedures, health and safety, and discipline.
- Failures in governance and/or management – The risk in this area arises from the potential failure to effectively manage the trust's finances, internal controls, compliance with regulations and legislation, statutory returns etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.
- Staff – The success of the academy is reliant on the quality of its staff and so the Trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

FUNDRAISING

The School has supported numerous local and national charities including: Hello Yellow Mental Health, Pens to Africa, Children in Need, Comic Relief, Young Minds and the Anti-Bullying Alliance.

PLANS FOR FUTURE PERIODS

On 1 May 2022 the management of the trust's sole academy school transferred to The Diocese of Canterbury Academies Trust ('Aquila').

The St Laurence in Thanet Church of England Junior Academy trust itself will be dissolved in due course.

St Laurence in Thanet Church of England Junior Academy

(A company limited by guarantee)

Trustees' report

For the period 01 September 2021 to 30 April 2022

AUDITOR

In so far as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, and signed on the board's behalf by:

Maria Blackburn
Chair of Trustees

Sarah Graham
Accounting Officer

Date:

St Laurence in Thanet Church of England Junior Academy

Governance Statement

For the period 01 September 2021 to 30 April 2022

Scope of Responsibility

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

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

The board of trustees has delegated the day-to-day responsibility to the Principal, 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 St Laurence in Thanet Church of England Junior Academy and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met six times during the period. Due to the Coronavirus pandemic Board meetings were conducted virtually via Microsoft Office Teams with the exception of the last meeting of the period which was held at the school. Attendance during the period at meetings of the board of trustees was as follows:

| <u>Trustee</u> | <u>Meetings attended</u> | <u>Out of a possible</u> |
|--|--------------------------|--------------------------|
| Maria Blackburn, Chair of Trustees | 6 | 6 |
| Sarah Graham, Principal and Accounting Officer | 5 | 6 |
| Suzanne Andrews | 1 | 6 |
| Sue Booker | 4 | 6 |
| Robert Gregory | 4 | 6 |
| Christina Goldsmith | 4 | 6 |
| Rev Andrew Jacobson | 4 | 6 |
| Michelle Kiting | 6 | 6 |
| Laura Roberts | 1 | 1 |
| Floyd Roberts | 6 | 6 |

The Board membership has remained consistent this period with a strong, experienced team of Trustees. Non-elected appointments are always made on a skills basis. There remains one vacancy for a parent elected Trustee. Despite requesting nominations for a parent to fill the vacancy, the process has been hampered by the school closures throughout the period due to the pandemic. There is also a vacancy for a Member appointed Trustee and a suitable candidate is actively being sought through national databases and contacts within the local community.

The Finance & Resources, Audit and Risks Committee is a sub-committee of the main board of trustees. Its purpose is to ensure accurate monitoring of the school's budget and review of financial procedures so that spending is allocated appropriately to continue to meet the education needs of the children. The school has a clear and detailed Financial Procedures policy which is reviewed annually.

This year the Committee has acted to address the reduced roll and the impact this has on future funding, the in-year deficit which has reduced reserves below the desired level.

The Chair of Governors sits on the Finance & Resources Committee and all members of the team have a detailed understanding of the school's financial position. The budget is closely monitored at Resources meetings and monthly cash flow statements are examined by committee members and are signed off by the Chair of Trustees. The school has now contracted Schools Financial Services to carry out regular budget monitoring to ensure accurate information is available to Trustees and Senior Leaders. Monitoring is now presented using the Schools' Budget Planning Software.

St Laurence in Thanet Church of England Junior Academy

Governance Statement

For the period 01 September 2021 to 30 April 2022

The reduced roll is through no fault of the school. Due to the provision of new schools in the area there continues to be an excess of school places for the number of children and many schools, particularly those in Ramsgate and Broadstairs, have suffered from this over-estimate by the LA.

It should be noted that the COVID pandemic has impacted on most areas of the school. During the lockdowns the school remained open to vulnerable pupils and children of key workers throughout. Remote learning has been significantly improved and continues to be available for children having to isolate. Communications between school and families was regular as teachers and pastoral staff were readily available. The pastoral support offered to children and families has been, and continues to be, exceptional. Appropriate risk assessments are carried out each time there is a change in Government advice. Additional cleaning/safety protocols have resulted in extra expenditure for personnel and equipment but the additional precautions put in place have helped to keep infection rates to a minimum within the school.

The Board of Trustees has a continual cycle of self-review. Committee structure and terms of reference are reviewed annually. Trustees also complete a skills audit each year to identify any gaps in knowledge and training requirements. Attendance at combined Audit & Risk and Finance & Resources Committee meetings in the period was as follows:

| <u>Trustee</u> | <u>Meetings attended</u> | <u>Out of a possible</u> |
|-----------------|--------------------------|--------------------------|
| Maria Blackburn | 5 | 5 |
| Robert Gregory | 5 | 5 |
| Floyd Roberts | 4 | 5 |
| Laura Roberts | 0 | 2 |
| Sarah Graham | 5 | 5 |

Review of value for money

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

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

- Changes to staffing profile
- Regular reporting to Trustees
- During the period there have been no major items of expenditure

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in St Laurence in Thanet Church of England Junior Academy for the period 1 September 2021 to 30 April 2022 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period to 30 April

St Laurence in Thanet Church of England Junior Academy

Governance Statement

For the period 01 September 2021 to 30 April 2022

2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The Risk and Control Framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees
- regular reviews by the Finance & 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 revised FRC Ethical Standard for auditors states that a firm providing external audit to an entity shall not also provide internal audit services to it. The board of trustees has, therefore, decided to employ auditors, McCabe Ford Williams, to carry out internal audits.

Checks carried out during the current period include:

- Review of management accounts and month end processes including bank, Payroll and VAT reconciliations
- Budgetary controls, including purchase order and invoice procedures

Twice a year, the auditor reports to the board of trustees, through the audit committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and annually prepares a bi-annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

Review of Effectiveness

As accounting officer, the Headteacher has responsibility for reviewing the effectiveness of the system of internal control.

During the period in question the review has been informed by:

- the work of the internal auditor
- the work of the external auditor
- the school resource management self-assessment tool
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework

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

Approved by order of the members of the board of trustees and signed on its behalf by:

Maria Blackburn
Chair of Trustees

Sarah Graham
Accounting Officer

Date:

St. Laurence in Thanet Church of England Junior Academy
(A company limited by guarantee)

Statement on Regularity, Propriety and Compliance

As accounting officer of St. Laurence in Thanet Church of England Junior Academy I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2021.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2021.

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

Sarah Graham
Accounting Officer

Date:

St. Laurence in Thanet Church of England Junior Academy
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Statement of trustees' responsibilities
For the period ended 30 April 2022

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees and signed on its behalf by:

Maria Blackburn
Chair of Trustees

Date:

St. Laurence in Thanet Church of England Junior Academy
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Independent auditors' Report on the financial statements to the Members of St. Laurence in Thanet Church of England Junior Academy

Opinion

We have audited the financial statements of St. Laurence in Thanet Church of England Junior Academy (the 'academy trust') for the period ended 30 April 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 30 April 2022 and of its incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the academy trust 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 in respect of going concern

The financial statements have been prepared on a basis other than going concern.

We draw attention to note 1.2 in the financial statements, which explains that the trustees have concluded that the going concern basis is not appropriate because the trust's activities, assets and liabilities have now transferred to another existing multi-academy trust and the trust will now be dissolved in due course. Since adequate disclosures have been included by the trustees our opinion is not modified in respect of this matter.

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

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 period 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.

St. Laurence in Thanet Church of England Junior Academy
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Independent auditors' Report on the financial statements to the Members of St. Laurence in Thanet Church of England Junior Academy (continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the 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 trust 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 trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the academy trust or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

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:

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the academy trust through discussions with management, and from our commercial knowledge and experience of the academy and wider education sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the academy trust, including the Academy Trust Handbook, Annual Accounts Direction, Charity SORP and the Companies Act 2006;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the academy trust's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

St. Laurence in Thanet Church of England Junior Academy
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Independent auditors' Report on the financial statements to the Members of St. Laurence in Thanet Church of England Junior Academy (continued)

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- reading minutes of meetings of those charged with governance; and
- enquiring of management and representatives of Trustees as to actual and potential litigation and claims.

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 trust'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 trust'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 trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Allan Hickie BSc FCA (Senior statutory auditor)

for and on behalf of

UHY Kent LLP

Chartered Accountants

Statutory Auditors

Thames House

Roman Square

Sittingbourne

Kent

ME10 4BJ

Date:

St. Laurence in Thanet Church of England Junior Academy
(A company limited by guarantee)

Independent Reporting Accountant's Assurance Report on Regularity to St. Laurence in Thanet Church of England Junior Academy and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 26 September 2017 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by St. Laurence in Thanet Church of England Junior Academy during the period 1 September 2021 to 30 April 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of St. Laurence in Thanet Church of England Junior Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of St. Laurence in Thanet Church of England Junior Academy's funding agreement with the Secretary of State for Education dated 27 July 2012 and the Academy Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2021 to 30 April 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

We conducted our work in accordance with Technical Release TECH 08/12 AAF issued by the Institute of Chartered Accountants In England and Wales. In accordance with that Technical Release we have carried out the procedures we consider necessary to arrive at our conclusion. Other than those procedures undertaken for the purposes of our audit of the financial statements of St. Laurence in Thanet Church of England Junior Academy for the period ended 30 April 2022 which provide evidence on regularity, our work was limited to only those additional procedures necessary to provide limited assurance.

The work undertaken to draw to our conclusion included:

- an assessment of the risk of material irregularity and impropriety across all of the academy trust's activities;
- further testing and review of the areas identified through the risk assessment including enquiry, identification of control processes and examination of supporting evidence across all areas identified as well as additional verification work where considered necessary; and
- consideration of evidence obtained through the work detailed above and the work completed as part of our financial statements audit in order to support the regularity conclusion.

St. Laurence in Thanet Church of England Junior Academy
(A company limited by guarantee)

Independent Reporting Accountant's Assurance Report on Regularity to St. Laurence in Thanet Church of England Junior Academy 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 period 1 September 2021 to 30 April 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

UHY Kent LLP
Chartered Accountants
Statutory Auditors
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date:

St. Laurence in Thanet Church of England Junior Academy
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the period ended 30 April 2022

| | Note | Unrestricted funds period ended 30 April 2022 £ | Restricted funds period ended 30 April 2022 £ | Restricted fixed asset funds period ended 30 April 2022 £ | Total funds period ended 30 April 2022 £ | Total funds 31 August 2021 £ |
|---|------|---|---|--|---|--|
| Income from: | | | | | | |
| Donations and capital grants | 3 | 1,917 | - | 17,104 | 19,021 | 32,603 |
| Income from other trading activities | 4 | 630 | - | - | 630 | - |
| Funding for educational operations | | 22,431 | 817,333 | - | 839,764 | 1,234,524 |
| Total income | | 24,978 | 817,333 | 17,104 | 859,415 | 1,267,127 |
| Expenditure on: | | | | | | |
| Charitable activities | 7 | 20,660 | 914,731 | 11,745 | 947,136 | 1,280,978 |
| Total expenditure | | 20,660 | 914,731 | 11,745 | 947,136 | 1,280,978 |
| Net movement in funds before other recognised gains/(losses) | | 4,318 | (97,398) | 5,359 | (87,721) | (13,851) |
| Other recognised gains/(losses): | | | | | | |
| Actuarial gains/(losses) on defined benefit pension schemes | 22 | - | 418,000 | - | 418,000 | (25,000) |
| Net movement in funds | | 4,318 | 320,602 | 5,359 | 330,279 | (38,851) |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 7,191 | (838,604) | 53,354 | (778,059) | (739,208) |
| Net movement in funds | | 4,318 | 320,602 | 5,359 | 330,279 | (38,851) |
| Total funds carried forward | 16 | 11,509 | (518,002) | 58,713 | (447,780) | (778,059) |

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

All activities relate to discontinued operations since the management of the trust's sole academy was transferred to a multi-academy trust with effect from 1 May 2022, as explained in note 27.

The notes on pages 27 to 48 form part of these financial statements.

St. Laurence in Thanet Church of England Junior Academy
(A company limited by guarantee)
Registered number: 08291666

Balance sheet
As at 30 April 2022

| | Note | 30 April 2022 £ | 31 August 2021 £ |
|--|------|-----------------------|------------------------|
| Fixed assets | | | |
| Tangible assets | 13 | 49,160 | 45,393 |
| Current assets | | | |
| Debtors | 14 | 54,166 | 44,881 |
| Cash at bank and in hand | 20 | 63,103 | 47,482 |
| | | 117,269 | 92,363 |
| Creditors: amounts falling due within one year | 15 | (63,209) | (21,815) |
| Net current assets | | 54,060 | 70,548 |
| Total assets less current liabilities | | 103,220 | 115,941 |
| Defined benefit pension scheme liability | 22 | (551,000) | (894,000) |
| Total net assets | | (447,780) | (778,059) |
| Funds of the academy trust | | | |
| Restricted funds: | | | |
| Fixed asset funds | 16 | 58,713 | 53,354 |
| Restricted income funds | 16 | 32,998 | 55,396 |
| | | 91,711 | 108,750 |
| Restricted funds excluding pension liability | 16 | 91,711 | 108,750 |
| Pension reserve | 16 | (551,000) | (894,000) |
| Total restricted funds | 16 | (459,289) | (785,250) |
| Unrestricted income funds | 16 | 11,509 | 7,191 |
| Total funds | | (447,780) | (778,059) |

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 24 to 48 were approved and authorised for issue by the trustees and are signed on their behalf, by:

Maria Blackburn
 (Chair of Trustees)

Sarah Graham
 (Trustee and Accounting Officer)

Date:

The notes on pages 27 to 48 form part of these financial statements.

St. Laurence in Thanet Church of England Junior Academy
(A company limited by guarantee)

Statement of cash flows
For the period ended 30 April 2022

| | Note | period ended 30 April 2022 £ | <i>31 August 2021 £</i> |
|---|-------------|---|---------------------------------|
| Cash flows from operating activities | | | |
| Net cash provided by operating activities | 18 | 14,029 | 25,226 |
| Cash flows from investing activities | 19 | 1,592 | 3,896 |
| | | <hr/> | <hr/> |
| Change in cash and cash equivalents in the period | | 15,621 | 29,122 |
| Cash and cash equivalents at the beginning of the period | | 47,482 | 18,360 |
| Cash and cash equivalents at the end of the period | 20, 21 | <hr/> 63,103 <hr/> | <hr/> 47,482 <hr/> |

The notes on pages 27 to 48 form part of these financial statements

St. Laurence in Thanet Church of England Junior Academy
(A company limited by guarantee)

Notes to the financial statements
For the period ended 30 April 2022

1. 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.

1.1 Basis of preparation of financial statements

The financial statements of the academy trust, 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 2020 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

St. Laurence in Thanet Church of England Junior Academy meets the definition of a public benefit entity under FRS 102.

1.2 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 trust to continue as a going concern.

The trustees normally make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements, however, with effect from 1 May 2022 the management of the trust's sole academy transferred to a multi-academy trust, as outlined in the trustees' report and post balance sheet event note 27.

At 30 April 2022 the balance sheet showed a net liability position when including the Local Government Pension Scheme liability. As stated in note 22, 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.

1.3 Income

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

• **Grants**

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

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

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

• **Donations**

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

• **Other income**

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

St. Laurence in Thanet Church of England Junior Academy
(A company limited by guarantee)

Notes to the financial statements
For the period ended 30 April 2022

1. Accounting policies (continued)

1.3 Income (continued)

- **Donated fixed assets (excluding transfers on conversion or into the academy trust)**

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as 'Income from Donations and Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies. During 2020/21 the academy trust received ICT equipment from the Government under the free laptop and tablet scheme which has been accounted for this way.

1.4 Expenditure

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

- **Charitable activities**

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

All expenditure is inclusive of irrecoverable VAT.

1.5 Taxation

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

Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by 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. No tax charge has arisen during the period.

1.6 Tangible fixed assets

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

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

The academy trust operates from land and buildings of which the freehold is owned by the Diocese of Canterbury. The academy trust occupies the property under the terms of a Church Supplemental Agreement with the freehold owners. In considering the accounting treatment of these properties the trustees have considered the provisions of the Academies Accounts Direction (AAD). Guidance in the AAD has now clarified that where a Supplemental Agreement is in place then the trust does not have full rights or control, such that any asset should not be recognised on the Balance Sheet.

St. Laurence in Thanet Church of England Junior Academy
(A company limited by guarantee)

Notes to the financial statements
For the period ended 30 April 2022

1. Accounting policies (continued)

1.6 Tangible fixed assets (continued)

Per the AAD the rolling right to occupy the building could be recognised in the financial statements via a notional donation (since it pays no actual rent) with a corresponding notional rental expense for its use of the premises. The value of the donation would be the amount that the academy trust would otherwise have had to pay to secure premises, however since the trustees feel that this cannot be reliably measured, and in accordance with the AAD, no donation or rental expense have been recognised.

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

Depreciation is provided on the following basis:

| | | | |
|-------------------------|---|-----|---------------|
| Furniture and equipment | - | 10% | 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.

1.7 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.

1.8 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.

1.9 Liabilities

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

1.10 Financial instruments

The academy trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement 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 14. 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 note 15. 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.

Notes to the financial statements
For the period ended 30 April 2022

1. Accounting policies (continued)

1.11 Operating leases

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

1.12 Pensions

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

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

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

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

1.13 Fund accounting

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

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

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

St. Laurence in Thanet Church of England Junior Academy
(A company limited by guarantee)

Notes to the financial statements
For the period ended 30 April 2022

2. 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 22, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 30 April 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3. Income from donations and capital grants

| | Unrestricted funds period ended 30 April 2022 £ | Restricted fixed asset funds period ended 30 April 2022 £ | Total funds period ended 30 April 2022 £ | <i>Total funds 31 August 2021 £</i> |
|---------------------------------------|--|--|---|---|
| Donations | 1,917 | 12,900 | 14,817 | 26,207 |
| Capital grants | - | 4,204 | 4,204 | 6,396 |
| | <u>1,917</u> | <u>17,104</u> | <u>19,021</u> | <u>32,603</u> |
| <i>Analysis of 2021 total by fund</i> | <u>407</u> | <u>32,196</u> | <u>32,603</u> | |

4. Income from other trading activities

| | Unrestricted funds period ended 30 April 2022 £ | Total funds period ended 30 April 2022 £ | <i>Total funds 31 August 2021 £</i> |
|--------------------|--|---|---|
| Hire of facilities | 630 | 630 | - |
| | <u>630</u> | <u>630</u> | <u>-</u> |

St. Laurence in Thanet Church of England Junior Academy
(A company limited by guarantee)

Notes to the financial statements
For the period ended 30 April 2022

5. Funding for educational operations

| | Unrestricted funds period ended 30 April 2022 £ | Restricted funds period ended 30 April 2022 £ | Total funds period ended 30 April 2022 £ | <i>Total funds 31 August 2021 £</i> |
|---|--|--|---|---|
| Educational operations | | | | |
| DfE/ESFA grants | | | | |
| General Annual Grant | - | 637,574 | 637,574 | 936,255 |
| Other DfE/ESFA grants | | | | |
| Pupil premium | - | 101,303 | 101,303 | 151,093 |
| PE and Sports Grant | - | 12,033 | 12,033 | 18,130 |
| Teachers' pay grant | - | - | - | 9,847 |
| Teachers' pension grant | - | - | - | 27,823 |
| Other ESFA/DfE grants | - | 9,411 | 9,411 | 10,523 |
| | - | - | 760,321 | 1,153,671 |
| Other Government grants | | | | |
| Local authority - special educational needs | - | 14,264 | 14,264 | 21,900 |
| Other local authority revenue grants | - | 20,505 | 20,505 | 10,260 |
| | - | 34,769 | 34,769 | 32,160 |
| Other income from educational operations | 22,431 | - | 22,431 | 24,091 |

St. Laurence in Thanet Church of England Junior Academy
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Notes to the financial statements
For the period ended 30 April 2022

5. Funding for educational operations (continued)

| | Unrestricted funds period ended 30 April 2022 £ | Restricted funds period ended 30 April 2022 £ | Total funds period ended 30 April 2022 £ | <i>Total funds 31 August £</i> |
|---|--|--|---|--|
| COVID-19 additional funding (DfE/ESFA) | | | | |
| Catch-up Premium | - | - | - | 16,240 |
| Other DfE/ESFA Covid-19 funding | - | - | - | 8,362 |
| Covid recovery premium | - | 10,633 | 10,633 | - |
| School-led tutoring grant | - | 11,610 | 11,610 | - |
| | - | 22,243 | 22,243 | 24,602 |
| | 22,431 | 817,333 | 839,764 | 1,234,524 |
| <i>Analysis of 2021 total by fund</i> | 24,091 | 1,210,433 | 1,234,524 | |

The academy received £10.6k of funding for Covid recovery premium and £11.6k for School-led tutoring. No costs have been incurred in respect of this funding at 30 April 2022 with the total to be carried forward within restricted fund.

6. Expenditure

| | Staff Costs period ended 30 April 2022 £ | Premises period ended 30 April 2022 £ | Other period ended 30 April 2022 £ | Total period ended 30 April 2022 £ | <i>Total 31 August 2021 £</i> |
|-------------------------------|---|--|---|---|---|
| Educational operations: | | | | | |
| Direct costs | 529,516 | - | 67,010 | 596,526 | 850,653 |
| Allocated support costs | 147,185 | 60,299 | 143,126 | 350,610 | 430,325 |
| | 676,701 | 60,299 | 210,136 | 947,136 | 1,280,978 |
| <i>Analysis of 2021 total</i> | 1,069,377 | 85,418 | 126,183 | 1,280,978 | |

St. Laurence in Thanet Church of England Junior Academy
(A company limited by guarantee)

Notes to the financial statements
For the period ended 30 April 2022

7. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds period ended 30 April 2022 £ | Restricted funds period ended 30 April 2022 £ | Total period ended 30 April 2022 £ | <i>Total 31 August 2021 £</i> |
|---------------------------------------|--|--|---|---|
| Educational operations | 20,660 | 926,476 | 947,136 | 1,280,978 |
| <i>Analysis of 2021 total by fund</i> | <i>17,307</i> | <i>1,263,671</i> | <i>1,280,978</i> | |

8. Analysis of expenditure by activities

| | Direct costs period ended 30 April 2022 £ | Support costs period ended 30 April 2022 £ | Total funds period ended 30 April 2022 £ | <i>Total funds 31 August 2021 £</i> |
|-------------------------------|--|---|---|---|
| Educational operations | 596,526 | 350,610 | 947,136 | 1,280,978 |
| <i>Analysis of 2021 total</i> | <i>850,653</i> | <i>430,325</i> | <i>1,280,978</i> | |

Analysis of support costs

| | Total funds period ended 30 April 2022 £ | <i>Total funds 31 August 2021 £</i> |
|-------------------------|---|---|
| Staff costs | 222,185 | 266,869 |
| Maintenance of premises | 60,299 | 85,418 |
| Other support costs | 59,566 | 69,928 |
| Governance costs | 8,560 | 8,110 |
| | 350,610 | 430,325 |

St. Laurence in Thanet Church of England Junior Academy
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Notes to the financial statements
For the period ended 30 April 2022

9. Net income/(expenditure)

Net income/(expenditure) for the period includes:

| | 30 April 2022 | <i>31 August 2021</i> |
|---------------------------------------|--------------------------|---------------------------|
| | £ | £ |
| Operating lease rentals | 6,514 | 8,621 |
| Depreciation of tangible fixed assets | 11,745 | 10,882 |
| Fees paid to auditors for: | | |
| - audit | 8,350 | 8,110 |
| - other services | 1,470 | 2,568 |
| | <u> </u> | <u> </u> |

10. Staff

a. Staff costs

Staff costs during the period were as follows:

| | period ended 30 April 2022 | <i>31 August 2021</i> |
|-----------------------|---|---------------------------|
| | £ | £ |
| Wages and salaries | 523,982 | 755,870 |
| Social security costs | 42,340 | 62,382 |
| Pension costs | 185,379 | 251,125 |
| | <u> </u> | <u> </u> |
| | <u>751,701</u> | <u>1,069,377</u> |

b. Staff numbers

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

| | period ended 30 April 2022 | <i>31 August 2021</i> |
|----------------------------|---|---------------------------|
| | No. | No. |
| Management | 3 | 3 |
| Teachers | 11 | 10 |
| Administration and support | 21 | 20 |
| | <u> </u> | <u> </u> |
| | <u>35</u> | <u>33</u> |

St. Laurence in Thanet Church of England Junior Academy
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Notes to the financial statements
For the period ended 30 April 2022

10. Staff (continued)

c. Higher paid staff

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

| | period ended 30 April 2022 No. | <i>31 August</i> <i>2021</i> <i>No.</i> |
|-------------------------------|---|---|
| In the band £70,001 - £80,000 | - | <i>1</i> |

d. Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £121,552 (2021 - £221,000).

11. Trustees' remuneration and expenses

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

| | | period ended 30 April 2022 £ | <i>31 August</i> <i>2021</i> <i>£</i> |
|--|----------------------------|---|---|
| S. Graham, Headteacher (from 1 September 2021) | Remuneration | 35,000 - 40,000 | - |
| | Pension contributions paid | 5,000 - 10,000 | - |
| C. Goldsmith, Staff Trustee (from 13 September 2021) | Remuneration | 20,000 - 25,000 | - |
| | Pension contributions paid | 5,000 - 10,000 | - |
| M. Palmer, Headteacher (until 31 August 2021) | Remuneration | - 70,000 - 75,000 | - |
| | Pension contributions paid | - 15,000 - 20,000 | - |
| D. Harvey, Staff Trustee (until 20 July 2021) | Remuneration | - 55,000 - 60,000 | - |
| | Pension contributions paid | - 10,000 - 15,000 | - |

During the period ended 30 April 2022, expenses totalling £35 were reimbursed or paid directly to 1 trustee (2021: £215 to 1 trustee).

12. Trustees' and Officers' insurance

The academy trust has opted into the Department for 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.

St. Laurence in Thanet Church of England Junior Academy
(A company limited by guarantee)

Notes to the financial statements
For the period ended 30 April 2022

13. Tangible fixed assets

| | Furniture and equipment £ | Computer equipment £ | Total £ |
|--------------------------|--|-------------------------------------|--------------------|
| Cost | | | |
| At 1 September 2021 | 91,634 | 110,053 | 201,687 |
| Additions | - | 15,512 | 15,512 |
| At 30 April 2022 | <u>91,634</u> | <u>125,565</u> | <u>217,199</u> |
| Depreciation | | | |
| At 1 September 2021 | 70,422 | 85,872 | 156,294 |
| Charge for the period | 3,535 | 8,210 | 11,745 |
| At 30 April 2022 | <u>73,957</u> | <u>94,082</u> | <u>168,039</u> |
| Net book value | | | |
| At 30 April 2022 | <u>17,677</u> | <u>31,483</u> | <u>49,160</u> |
| <i>At 31 August 2021</i> | <u>21,212</u> | <u>24,181</u> | <u>45,393</u> |

14. Debtors

| | 30 April 2022 £ | <i>31 August 2021 £</i> |
|--------------------------------|--------------------------------|---------------------------------|
| Other debtors | 11,811 | 8,387 |
| Prepayments and accrued income | 42,355 | 36,494 |
| | <u>54,166</u> | <u>44,881</u> |

St. Laurence in Thanet Church of England Junior Academy
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Notes to the financial statements
For the period ended 30 April 2022

15. Creditors: Amounts falling due within one year

| | 30 April 2022 £ | <i>31 August 2021 £</i> |
|--|--------------------------------|---------------------------------|
| Trade creditors | 15,132 | <i>12,146</i> |
| Accruals and deferred income | 48,077 | <i>9,669</i> |
| | <u>63,209</u> | <u><i>21,815</i></u> |
| | <u><u>63,209</u></u> | <u><u><i>21,815</i></u></u> |
| | 30 April 2022 £ | <i>31 August 2021 £</i> |
| Deferred income at 1 September 2021 | 200 | <i>3,315</i> |
| Resources deferred during the period | 10,298 | <i>200</i> |
| Amounts released from previous periods | (200) | <i>(3,315)</i> |
| | <u>10,298</u> | <u><i>200</i></u> |
| | <u><u>10,298</u></u> | <u><u><i>200</i></u></u> |

At the balance sheet date the academy trust was holding funds received in advance of school trips taking place after the period end.

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Notes to the financial statements
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16. Statement of funds

| | Balance at 1 September 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 30 April 2022 £ |
|-------------------------------------|--|-------------|------------------|--------------------------|-------------------------|----------------------------------|
| Unrestricted funds | | | | | | |
| General fund | 7,191 | 24,978 | (20,660) | - | - | 11,509 |
| Restricted general funds | | | | | | |
| General Annual Grant (GAG) | - | 637,574 | (689,918) | 24,192 | - | (28,152) |
| Other DfE/ESFA | 14,220 | 122,747 | (122,345) | 17,412 | - | 32,034 |
| Other government grants | 31,014 | 34,769 | (18,657) | (41,604) | - | 5,522 |
| Catch-up premium | 10,162 | - | (8,811) | - | - | 1,351 |
| School led tutoring | - | 11,610 | - | - | - | 11,610 |
| Recovery premium | - | 10,633 | - | - | - | 10,633 |
| Pension reserve | (894,000) | - | (75,000) | - | 418,000 | (551,000) |
| | (838,604) | 817,333 | (914,731) | - | 418,000 | (518,002) |
| Restricted fixed asset funds | | | | | | |
| Fixed assets | 45,393 | - | (11,745) | 15,512 | - | 49,160 |
| DfE/ESFA capital grants | 7,961 | 4,204 | - | (2,612) | - | 9,553 |
| Other capital donation | - | 12,900 | - | (12,900) | - | - |
| | 53,354 | 17,104 | (11,745) | - | - | 58,713 |
| Total Restricted funds | (785,250) | 834,437 | (926,476) | - | 418,000 | (459,289) |
| Total funds | (778,059) | 859,415 | (947,136) | - | 418,000 | (447,780) |

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16. Statement of funds (continued)

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

General Annual Grant (GAG) must be used for the normal running costs of the academy trust.

The other DfE/ESFA grants fund is used to track non-GAG grants received from the ESFA, the DfE or executive agencies of the DfE and includes Pupil Premium, rates relief, PE and Sports Premium, as well as school supplementary grants.

The other government grants fund is used to track grants provided by government departments.

The Catch-up premium fund tracks additional Covid-related funding provided by the DfE during the period to support children and young people to catch up on missed learning caused by coronavirus.

The school led tutoring fund tracks funds provided by the DfE to enable the Trust to source their own tutoring provision for disadvantaged and vulnerable pupils who have missed the most education due to Covid-19.

The recovery premium fund tracks funds provided by the DfE to support pupils whose education has been impacted by Covid-19.

The pension reserve deficit is a restricted fund to account for the Local Government Pension Scheme liability.

The restricted fixed asset funds are carried forward to meet the specific costs of fixed asset projects.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG it could carry forward at 30 April 2022.

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

| | <i>Balance at 1 September 2020</i> | <i>Income</i> | <i>Expenditure</i> | <i>Transfers in/out</i> | <i>Gains/ (Losses)</i> | <i>Balance at 31 August 2021</i> |
|---------------------------------|--|------------------|--------------------|-------------------------|----------------------------|--------------------------------------|
| | £ | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | | |
| General fund | - | 24,498 | (17,307) | - | - | 7,191 |
| Restricted general funds | | | | | | |
| General Annual Grant (GAG) | 3,875 | 936,255 | (973,560) | 33,430 | - | - |
| Other DfE/ESFA | - | 217,416 | (169,766) | (33,430) | - | 14,220 |
| Other government grants | - | 32,160 | (1,146) | - | - | 31,014 |
| Catch-up premium | - | 16,240 | (6,078) | - | - | 10,162 |
| School led tutoring | - | 8,362 | (8,362) | - | - | - |
| Pension reserve | (782,000) | - | (87,000) | - | (25,000) | (894,000) |
| | <u>(778,125)</u> | <u>1,210,433</u> | <u>(1,245,912)</u> | <u>-</u> | <u>(25,000)</u> | <u>(838,604)</u> |

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16. Statement of funds (continued)

| | <i>Balance at 1 September 2020</i> | <i>Income</i> | <i>Expenditure</i> | <i>Transfers in/out</i> | <i>Gains/ (Losses)</i> | <i>Balance at 31 August 2021</i> |
|-------------------------------------|--|-------------------------|---------------------------|-------------------------|----------------------------|--------------------------------------|
| | £ | £ | £ | £ | £ | £ |
| Restricted fixed asset funds | | | | | | |
| Fixed assets | 27,975 | 25,800 | (10,882) | 2,500 | - | 45,393 |
| DfE/ESFA capital grants | 10,942 | 6,396 | (6,877) | (2,500) | - | 7,961 |
| | <u>38,917</u> | <u>32,196</u> | <u>(17,759)</u> | <u>-</u> | <u>-</u> | <u>53,354</u> |
| Total Restricted funds | <u>(739,208)</u> | <u>1,242,629</u> | <u>(1,263,671)</u> | <u>-</u> | <u>(25,000)</u> | <u>(785,250)</u> |
| Total funds | <u><u>(739,208)</u></u> | <u><u>1,267,127</u></u> | <u><u>(1,280,978)</u></u> | <u><u>-</u></u> | <u><u>(25,000)</u></u> | <u><u>(778,059)</u></u> |

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Unrestricted funds 30 April 2022 | Restricted funds 30 April 2022 | Restricted fixed asset funds 30 April 2022 | Total funds 30 April 2022 |
|--|---|---|---|--|
| | £ | £ | £ | £ |
| Tangible fixed assets | - | - | 49,160 | 49,160 |
| Current assets | 24,559 | 83,157 | 9,553 | 117,269 |
| Creditors due within one year | (13,050) | (50,159) | - | (63,209) |
| Provisions for liabilities and charges | - | (551,000) | - | (551,000) |
| Total | <u><u>11,509</u></u> | <u><u>(518,002)</u></u> | <u><u>58,713</u></u> | <u><u>(447,780)</u></u> |

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17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

| | <i>Unrestricted funds</i> | <i>Restricted funds</i> | <i>Restricted fixed asset funds</i> | <i>Total funds</i> |
|--|-------------------------------|---------------------------|---|---------------------------|
| | <i>31 August 2021</i> | <i>31 August 2021</i> | <i>31 August 2021</i> | <i>31 August 2021</i> |
| | £ | £ | £ | £ |
| Tangible fixed assets | - | - | 45,393 | 45,393 |
| Current assets | 7,350 | 77,052 | 7,961 | 92,363 |
| Creditors due within one year | (159) | (21,656) | - | (21,815) |
| Provisions for liabilities and charges | - | (894,000) | - | (894,000) |
| Total | 7,191 | (838,604) | 53,354 | (778,059) |

18. Reconciliation of net expenditure to net cash flow from operating activities

| | period ended 30 April 2022 | <i>31 August 2021</i> |
|---|---|---------------------------|
| | £ | £ |
| Net expenditure for the period (as per Statement of financial activities) | (87,721) | (13,851) |
| Adjustments for: | | |
| Depreciation | 11,745 | 10,882 |
| Capital grants from DfE and other capital income | (17,104) | (32,196) |
| Defined benefit pension scheme cost less contributions payable | 66,000 | 75,000 |
| Defined benefit pension scheme finance cost | 9,000 | 12,000 |
| (Increase)/decrease in debtors | (9,285) | 17,862 |
| Increase/(decrease) in creditors | 41,394 | (44,471) |
| Net cash provided by operating activities | 14,029 | 25,226 |

19. Cash flows from investing activities

| | 30 April 2022 | <i>31 August 2021</i> |
|--|--------------------------|---------------------------|
| | £ | £ |
| Purchase of tangible fixed assets | (15,512) | (28,300) |
| Capital grants from DfE Group | 17,104 | 32,196 |
| Net cash provided by investing activities | 1,592 | 3,896 |

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20. Analysis of cash and cash equivalents

| | 30 April 2022 | <i>31 August 2021</i> |
|--------------------------|--------------------------|---------------------------|
| | £ | £ |
| Cash in hand and at bank | 63,103 | 47,482 |

21. Analysis of changes in net debt

| | At 1 September 2021 | Cash flows | At 30 April 2022 |
|--------------------------|------------------------------------|-------------------|-----------------------------|
| | £ | £ | £ |
| Cash at bank and in hand | 47,482 | 15,621 | 63,103 |

22. Pension commitments

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

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

Teachers' Pension Scheme

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

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

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22. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

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

The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the period amounted to £69,000 (2021 - £110,000).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the period ended 30 April 2022 was £53,000 (2021 - £69,000), of which employer's contributions totalled £42,000 (2021 - £54,000) and employees' contributions totalled £ 11,000 (2021 - £15,000). The agreed contribution rates for future years is 21.0 percent before increasing to 22.5 percent from April 2022 for employers and 5.5 to 12.5 per cent for employees.

As described in note the LGPS obligation relates to the employees of the academy trust, 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 period. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust at the balance sheet date.

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

Principal actuarial assumptions

| | 2022 | 2021 |
|--|------|------|
| | % | % |
| Rate of increase in salaries | 4.05 | 3.90 |
| Rate of increase for pensions in payment/inflation | 3.05 | 2.90 |
| Discount rate for scheme liabilities | 3.00 | 1.65 |
| Inflation assumption (CPI) | 3.05 | 2.90 |

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22. Pension commitments (continued)

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

| | 2022 | <i>2021</i> |
|-----------------------------|--------------|--------------|
| | Years | <i>Years</i> |
| <i>Retiring today</i> | | |
| Males | 21.6 | 21.6 |
| Females | 23.7 | 23.6 |
| <i>Retiring in 20 years</i> | | |
| Males | 23.0 | 22.9 |
| Females | 25.1 | 25.1 |

Sensitivity analysis

| | 2022 | <i>2021</i> |
|--|-------------|-------------|
| | £000 | <i>£000</i> |
| Discount rate +0.1% | (36) | (44) |
| Discount rate -0.1% | 37 | 45 |
| Mortality assumption - 1 year increase | 61 | 87 |
| Mortality assumption - 1 year decrease | (59) | (83) |
| CPI rate +0.1% | 33 | 39 |
| CPI rate -0.1% | (32) | (38) |

Share of scheme assets

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

| | period ended | <i>At 31 August</i> |
|-------------------------------------|---------------------|---------------------|
| | At 30 April | <i>2021</i> |
| | 2022 | <i>2021</i> |
| | £ | <i>£</i> |
| Equities | 784,000 | 811,000 |
| Gilts | 7,000 | 7,000 |
| Corporate bonds | 168,000 | 172,000 |
| Property | 143,000 | 127,000 |
| Cash and other liquid assets | 25,000 | 35,000 |
| Other | 90,000 | 86,000 |
| Total market value of assets | 1,217,000 | <i>1,238,000</i> |

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22. Pension commitments (continued)

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

| | period ended 30 April 2022 £ | <i>31 August</i> <i>2021</i> £ |
|---|--|--------------------------------------|
| Current service cost | (108,000) | (127,000) |
| Interest income | 14,000 | 17,000 |
| Interest cost | (23,000) | (29,000) |
| Administrative expenses | - | (1,000) |
| Total amount recognised in the Statement of financial activities | (117,000) | (140,000) |

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

| | 30 April 2022 £ | <i>31 August</i> <i>2021</i> £ |
|--------------------------|-------------------------------------|--------------------------------------|
| At 1 September | 2,132,000 | 1,807,000 |
| Current service cost | 108,000 | 127,000 |
| Interest cost | 23,000 | 29,000 |
| Employee contributions | 11,000 | 15,000 |
| Actuarial (gains)/losses | (502,000) | 160,000 |
| Benefits paid | (4,000) | (6,000) |
| At 30 April | 1,768,000 | 2,132,000 |

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

| | 30 April 2022 £ | <i>31 August</i> <i>2021</i> £ |
|--------------------------|-------------------------------------|--------------------------------------|
| At 1 September | 1,238,000 | 1,025,000 |
| Interest income | 14,000 | 17,000 |
| Actuarial (losses)/gains | (84,000) | 135,000 |
| Employer contributions | 42,000 | 53,000 |
| Employee contributions | 11,000 | 15,000 |
| Benefits paid | (4,000) | (6,000) |
| Administration expenses | - | (1,000) |
| At 30 April | 1,217,000 | 1,238,000 |

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23. Operating lease commitments

At 30 April 2022 the academy trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 30 April 2022 | <i>31 August 2021</i> |
|--|--------------------------|---------------------------|
| | £ | £ |
| Not later than 1 year | 4,528 | 6,218 |
| Later than 1 year and not later than 5 years | 5,184 | 7,776 |
| | <u>9,712</u> | <u>13,994</u> |
| | <u><u>9,712</u></u> | <u><u>13,994</u></u> |

24. 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.

25. Controlling party

The academy trust is run by the Senior Leadership Team on a day to day basis. Strategic decisions are made by the trustees. There is no ultimate controlling party.

26. Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the 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 trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

The following related party transactions took place during the period:

Expenditure related transactions

The Canterbury Diocesan Board of Finance (company no. 00145650) - a connected body with the academy since it is owned and controlled by the The Canterbury Diocese, a member of the trust.

During the period the trust made contributions of £1,800 (2021: £2,475) to the The Canterbury Diocesan Board of Finance for services it receives associated with securing the academy trust's religious character and ethos. The academy trust owed £900 (2021: £Nil) to The Canterbury Diocesan Board of Finance as at 30 April 2022.

These transactions were conducted without the exercise of influence by the related party involved. In entering into these transactions the trust has fully complied with the requirements of the ESFA's ATH, and in accordance with the ATH it was deemed that only the diocesan company could provide these services and, therefore, it was determined that the 'at cost' requirements of the ATH had been met.

Income related transaction

£Nil was received from one of the Trustees during the period (2021: £300).

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27. Post balance sheet events

On 1 May 2022 the management of the trust's sole academy, together with all of the trust's assets and liabilities, was transferred to The Diocese of Canterbury Academies Trust (company number 09035788) for £nil consideration.