

**IDSALL SCHOOL**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**



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**IDSALL SCHOOL**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

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**Members**

Mr D Brammer (appointed 1 September 2020)  
Ms J Bull (appointed 1 September 2020)  
Mr J Caine  
Miss K Ebbs, Vice Chair (resigned 14 February 2020)  
Mr R Peters  
Mrs R Playford

**Trustees**

Mrs V Bates (resigned 11 September 2019)  
Ms J Bull, Chair of the Finance Committee (appointed 17 December 2019)<sup>1</sup>  
Mr J Caine  
Mrs R Carey  
Mrs J DeWeijer  
Miss K Ebbs (resigned 14 February 2020)<sup>1</sup>  
Mrs J Higson  
Mr R Hughes  
Ms K Khandeparker (resigned 14 September 2020)  
Ms Michelle King, Headteacher, Accounting Officer (appointed 1 September 2019)  
Mr G Morgan  
Mr R Peters, Chair of Trustees<sup>1</sup>  
Mrs R Playford  
Mr D Reeve (resigned 28 February 2020)  
Mr M Smith<sup>1</sup>  
Mr A Stanley (appointed 3 December 2019)<sup>1</sup>  
Mr D Thomas

<sup>1</sup> Member of the Finance and Audit Committee

**Company registered  
number**

08976748

**Company name**

Idsall School

**Principal and registered  
office**

Coppice Green Lane  
Shifnal  
Shropshire  
TF11 8PD

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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<b>Accounting Officer</b>	Ms M King
<b>Senior management team</b>	Ms M King, Headteacher Mr M Bishton, Deputy Headteacher Mr D Crichton, Deputy Headteacher Mrs E Stevenson, Deputy Headteacher (resigned 31 December 2019) Ms C Cork, Assistant Headteacher Mrs S Wood, Assistant Headteacher Mrs V Hulme, Business Manager Mr D Thomas, Seconded to the Head of Aspirations Mr I Willoughby, Seconded to Head of Behaviour
<b>Independent auditors</b>	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
<b>Bankers</b>	Lloyds Bank PLC 113 The Border Telford PO Box 1000 BX1 1LT
<b>Solicitors</b>	Browne Jacobson LLP Mowbray House Castle Meadow Road Nottingham NG2 1BJ

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the 1 September 2019 to 31 August 2020. The annual report serves the purposes of both a Trustees' report and a directors' report under company law.

The academy operates for pupils aged 11 to 18 serving a catchment area of Shifnal and Albrighton but lying close to the border with neighbouring authorities attracts students from Telford and Staffordshire. It has a pupil capacity of 1305 and a roll of 1301 in the census in January 2020.

**Structure, governance and management**

**a. Constitution**

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

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

The Trustees of Idsall School are also the directors of the charitable company for the purposes of company law.

The charitable company is known as Idsall School.

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

**b. Members' liability**

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

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

The management of the Trust is the responsibility of the Trustees who are elected and co opted under the terms of the Trust memorandum and articles of association.

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

The Trustee handbook details the induction process for new Trustees, training is identified and actioned in line with the skills audit which is conducted annually. Ongoing support is provided as and when the need arises.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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

**e. Organisational structure**

The Trust has two layers of governance:

- The members are signatories to the articles of association (when they are founding members), can pass a special resolution to amend the articles of association, can appoint trustees and remove serving trustees. They can change the name of the trust and ultimately wind up the trust; they stay informed of how the board is performing and have an awareness of when they need to exercise their powers to ensure effective governance.
- The Trustees ensure clarity of vision, ethos and strategic direction; hold executive leaders to account for the educational performance of the organisation and its students and the performance management of staff. They oversee the financial performance of the organisation.

The Trust has the following governing structure prescribed by its Articles of Association:

- Headteacher Trustee
- Up to 3 Staff Trustees
- Up to 8 Community Trustees
- Minimum of two and up to 3 Parent Trustees

The term of office for any Trustee, apart from the Headteacher, is 4 years. Subject to remaining eligible to be a particular type of Trustee, any Trustee may be re appointed or re elected.

The Trustees are responsible for setting general policy, approving and monitoring the annual budget and monitoring the school development plan. The Trustees make strategic decisions about the direction of the Trust and capital expenditure, making senior appointments, and approving the Annual Report and Financial Statements.

The Trust is run by a Senior Leadership Team (SLT), led by a Headteacher and supported by two Deputy Headteachers, three Assistant Headteachers and a Business Manager. The size of the SLT is determined by the size of the school. Through this, the school leaders control the school implementing the policies and building the ethos of the Trust. As a group the SLT is responsible for the authorisation of spending within the agreed budgets and appointing staff to posts.

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

The Trust has a pay policy, this sets out the framework for making decisions on teacher's pay. It complies with current employment legislation and the statutory requirements of the School Teachers Pay and Conditions Document. The Trustees Salaries Committee meets annually to ensure there is proper pay relativity between leadership posts in the school in order that appropriate differentials are maintained in a coherent and rational structure. Appropriate differentials will recognise accountability and job weight, and the Board of Trustees need to recruit, retain and motivate sufficient quality of school leaders. Pay progressions for school leaders is considered following the annual appraisal process in accordance with the school's appraisal policy. The Heads Performance Management Committee carry out the performance management of the Headteacher.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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

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

There are no connected Charities/Organisations. Details of related party transactions relate to D Hulme; income from a Letting and a temporary appointment as a Site Assistant. This was paid within the normal scale for a Site Assistant and the individual received no special treatment as a result of the relationship with V Hulme; Income from the letting and remuneration are disclosed in note 24.

**h. Trade union facility time**

The Trust did not have any employees who were relevant trade union officials during the year ending 31 August 2020.

**Objectives and activities**

**a. Objects and aims**

The Trust's object is specifically restricted to the following:

a) to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balance curriculum ("the Academy"); and

b) to promote for the benefit of individuals living in Shropshire and the surrounding area who have need by reason of their age, infirmity or disability, financial hardship or social and economic circumstances or for the public at large the provision of facilities for recreation or other leisure time activities in the interests of social welfare and with the object of improving the condition of life of the said individuals.

**b. Objectives, strategies and activities**

A variety of Idsall School policies are clearly listed on the school website and are available for all stakeholders to access. The School's aims and objectives are contained within the school prospectus.

We welcome students from a wide geographical area and aim to provide the best possible education and opportunities for all and to be at the forefront of educational development. We seek to offer an environment that is secure and caring, of high aspiration and in which students take pride in their achievements.

We believe in a curriculum which develops the academic potential of each student to the full, no matter what their starting point. We offer a broad curriculum that will meet and respond to individual need.

We value each other, ourselves and our differences and show kindness, honesty and respect to others promoting courtesy and good manners. We expect those who choose to attend Idsall to be hard working and determined to be the best that they can be.

"Our School comprises a community of students, staff, Trustees and parents. Our motto reflects our belief that we want everyone within our School to reach their full potential".

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Objectives and activities (continued)**

As a school community we value:

- Each other, ourselves and our differences
- Kindness, honesty and respect
- Hard work and determination to be the best we can be
- Independent learning, organisation and self-reliance
- Courtesy and good manners

As a school we aim to :

- Be a school where everybody feels safe and happy
- Be a school where students work hard to achieve their maximum potential
- Deliver high quality teaching and learning that is valued and enjoyed
- Monitor and assess progress regularly to improve performance and produce a positive culture of high achievement and celebration
- Offer students activities and opportunities that develop a sense of self worth, healthy well being, enjoyment and belonging

We will not accept :

- Bullying in any form
- Behaviour that hinders the learning of others

We value a close working relationship between parents, students, the local community and the school. We welcome visits to our school by appointment to share with you what an exciting place Idsall School is to learn. We are rightfully proud of our school, its students and hardworking staff.

**Strategic Objectives**

1. Provide strong leadership and management - Covid 19: Ensure the school is effectively Covid secure and remains open, safe and fully functioning where possible;
2. To develop the quality of teaching and learning to improve outcomes for all students but particularly, higher prior attaining boys, disadvantaged students and SEND students;
3. Enhance positive behaviour and attitudes to learning
4. Ensure the Sixth Form provision is good in all areas
5. Improve the quality of education offered for all learners



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

**c. Public benefit**

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

All the activities of the organisation carried out during 2019/2020 are in pursuance of the Trust's objectives and are considered to be for the public benefit. Thanks to all Staff, students and our community we continue to enjoy success inside and outside of the classroom whilst the Trust continues to manage a difficult financial situation with funding reductions and increased staffing costs.

The World pandemic has been an added strain both financially and to the overall operations of the trust and has required investment to develop ICT, broadband and online learning. The requirement for Centre assessed grades facilitated the need to review our approach to this across the school.

The measures to control the virus has impacted on the ability to offer some extracurricular activities and educational visits. The school day has been adapted to allow split lunches to facilitate keeping individual year groups apart which is both costly and impacts significantly on the work of the Senior Team. Financially the virus has impacted on income generation from Letts and financially seen increased costs to purchase personal protective equipment, supporting transport, catering and increased cleaning costs.

All expenditure in the Trust is carefully considered and monitored. Clear guidelines are set out in the Trust's Financial Procedure Handbook in relation to spending limits and procedures.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Strategic report**

**Achievements and performance**

**a. Review of activities**

We have a well deserved reputation for our high standards in teaching and academic achievement. At Idsall School we aim to provide a great variety of opportunities; academic, social and cultural, in order to challenge students to develop and achieve their personal best.

We ensure that every student gets the best possible opportunities and education allowing them to succeed and flourish. Learning is at the heart of all we do. Through high quality teaching we ensure every students talents and abilities are catered for, allowing them to not only excel academically but also to allow them to become independent in their learning and prepare them for the next stages of their life.

We value and strive to develop both the academic learning skills and personal skills of our students so that they can be a positive member of the local and global community . Our teachers and support staff are highly skilled in understanding the needs of every child, and are committed to providing each of them with the very best learning experience in an environment where they feel secure and happy.

In Years 7 to 9 Idsall School offers a curriculum that is structured with clear objectives of what we want students to know and do by the end of each course. This curriculum is aimed at developing our students personal learning and thinking skills as well as encouraging their resourcefulness, resilience and teamwork. English, mathematics and science are complemented by physical education, the arts and humanities, modern foreign languages, design and technology and ICT.

Teaching at Idsall School is constantly developing to ensure that all students are supported to achieve their personal best. We have consistently high expectations of both ourselves as teachers and our students. We maintain high levels of student engagement through the use of stimulating and imaginative learning strategies that develop resilience, confidence, collaboration and curiosity.

Students are placed in ability groups or bands for most subjects based on prior attainment levels and grades achieved in progress tests completed during the year.

In Key Stage 4 (Years 10 and 11) the range of subjects and courses available to students opens up to allow each student to make choices which they find interesting and relevant to their future careers. An options booklet provided during year 9 sets out details of all the courses on offer, and students make a guided choice to construct their personal programme of study in full consultation with parents and staff.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**b. Key performance indicators**

In the period to 31 August 2020, the Trust's revenue expenditure on educational operations and governance was £7,487,862 (2019: £7,681,268). Funding for educational operations in this period was £7,405,123 (2019: £7,265,009)

The Trust's fixed assets increased during the year by £358k, representing capitalised expenditure totalling £440k less the depreciation charge of £82k. The assets are used for providing education and the associated services to the Trust's pupils and outside of school hours provide Leisure Services to the Local Community.

The Trust intends to operate within available resources and does not expect to experience significant cash flow or funding risks, as most of its funding arises from DFE grants and it has limited exposure to trade and other debtors.

Most of the Trust staff are members of the Teachers' Pension Scheme (TPS) or the Local Government Pension Scheme (LGPS). The Trust is therefore responsible for its share of the assets or liabilities of the schemes. Whilst the Trust's share of the assets and liabilities of the TPS cannot be determined, it has entered into an agreement with the Trustees of the LGPS to make additional contributions in addition to normal funding levels, in order to cover its share of the scheme's funding deficit.

Attendance for 2020 was affected by closure in March 2020 as a result of the world pandemic and is therefore not included. School was closed to all year groups until September 2020 with the exception of Year 10 and 12 who returned in June on a reduced timetable.

The Trust is currently rated Good by Ofsted and was inspected in June 2017.

**c. Going concern**

After making appropriate enquiries, the board of Trustees has a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Strategic report (continued)**

**Financial review**

In the year the Trust achieved an in-year deficit of £82,739 (2019: £416,259). This represents the movement of the restricted general funds plus unrestricted funds.

**a. Reserves policy**

The Trust has a reserves policy that outlines the levels of committed and uncommitted reserves. This policy is reviewed annually.

Total reserves at 31 August 2020 amounted to £10,839,274 (2019: £11,100,013).

Total restricted reserves including the restricted asset funds at 31 August 2020 are £10,004,453 (2019: £10,359,832). The pension reserve is a deficit balance of £3,434,000 (2019: deficit £3,022,000). If this is excluded, restricted reserves including restricted fixed asset funds are £13,438,453 (2019: £13,381,832).

Unrestricted reserves and free reserves at 31 August 2020 are £834,821 (2019: £740,181).

Uncommitted reserves are held for unforeseeable expenditure, to enable significant changes in resources or expenditure to be properly managed. The School Trustees request as a minimum £200,000 to be held.

**b. Investment policy**

The Trust operates an interest bearing current account and have considered the potential for investment of excess funds. Current reserves were considered appropriate for cash flow purposes.

**c. Principal risks and uncertainties**

Trustees assess and record the key risks to the Trust both financial and non financial by completing and a risk management matrix. This document sets out the key risks as assessed by Trustees and is re visited annually and reviewed at an Autumn Term Trustees meeting .

The Trust has set up its own system of financial control based on a framework of regular management information and administration 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 & Audit Committee of reports which indicate financial performance against the forecast and of major purchase plans, capital works and expenditure programmes.

**Fundraising**

The Trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Plans for future periods**

We have a school development plan with the intention of driving up standards in the key areas of focus. The areas identified are:

Covid 19: Ensure the school is effectively Covid Secure and remain open, safe and fully functioning where possible:

- a. Monitor absence of staff and students
- b. Keep up to date with guidance and roll out of changes accordingly
- c. Review changes half termly considering DfE guidance with an aim to normalise the school where possible to support the curriculum content
- d. Ensure changes made are effective and support all of the school community
- e. Work closely with the Public Health England, Local Authority and all stakeholders

To develop the quality of teaching and learning to improve outcomes for all students but particularly, higher prior attaining boys, disadvantaged students and SEND students:

- f. Ensure predicted grades are increasingly accurate throughout the school's assessment cycle. Work within departments to moderate assessments to provide clear groups for intervention from informative trackers. (T6)
- g. Be accountable for students' attainment, progress and outcomes. (T2)
- h. Track the progress of vulnerable students and intervene to close academic gaps. Use SISRA to support this process. Know your student groups in each class and develop strategies that promote the progress of these groups. (T2, T4, T5)
- i. Encourage students to be independent in their learning. Develop home learning activities that deepen understanding of knowledge and skills required in your subject. (T2)
- j. Provide effective and regular feedback to students in line with the departmental assessment policy. Ensure assessments are acted upon using the 5'R's of Action feedback (T4,T6)
- k. Use PiXL philosophy at KS4 to ensure students have access to Personal Learning Checklists and are able to RAG rate their knowledge and understanding to review their progress (T4,T6)
- l. Refine and adapt teaching styles and activities to take into account the COVID regulations including teaching within the identified teacher area. (T2)
- m. Use questioning in the classroom to effectively deepen understanding of key concepts and to check progress of learners in every lesson. (T8)
- n. Promote higher order thinking in lessons through Blooms Taxonomy and teach to the top with effective scaffolding for less able students. (T2, T4)
- o. Provide high quality remote learning opportunities where required including the use of Microsoft Teams lessons in the event of local lockdown criteria. (T2)
- p. Plan and prepare lessons that motivate and inspire students and that meet the needs of all learners

**Behaviour and Attitudes to learning**

**Enhance positive behaviour and attitudes to learning by:**

- Increasing student leadership opportunities
- Reducing persistent absence and improving attendance
- Raising aspirations linked to pride in students' work, greater responsibility for their own learning

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Plans for future periods (continued)**

**Personal Development**

**Ensure the personal development of all learners is increased by:**

- Broadening the Session 6 offer to include all curriculum areas and ensure that all students access this, particularly DA students

**Leadership and Management**

1. Ensure any internal examinations, assessments, future estimates and predictions are based on factual evidence:
  - a. Ensure all departments use the 2019 grade boundaries and apply a 3%/3 mark buffer to internal assessments
  - b. Change the recording and reporting process to keep parents informed of which individual topics they have been assessed in and their topic grade, rather than predicted grades
  - c. Keep a tighter track on curriculum areas and their tracking of data including the use of rank ordering and trackers for each cohort
  - d. Ensure curriculum areas are fully aware and have planned for the changes to their exam and content for 20-21
2. Ensure all subject areas maintain a positive progress 8 score:
  - a. Enhanced assessment and monitoring
  - b. Timely assessments
  - c. Revisit content and timeline changes due to later exams
  - d. Plan for topic by topic/question by question analysis and revisit as needed
  - e. Plan intervention and use of session 6 effectively
  - f. Enhance monitoring of English, Maths, PE, Geography, History and SEND
  - g. Increase strategies to close the gap between boys v girls and DA students v non DA students
3. Aim to reduce expenditure where possible
  - I. Monitor capitation and spending closely to make informed reductions where possible
  - II. Revisit staff model termly to look for planned reductions where possible that do not impact on future plans
  - III. Redeploy any spare staffing capacity to support teaching and learning or Covid secure procedures
  - IV. Audit a range of roles across the school, ensuring they support the change and future of the school. Change, consult and share when appropriate to support the day to day function of the school and the changes in education

**The Sixth Form**

1. Increase the number remaining into the sixth form
  - a. Offer taster sessions for courses
  - b. Interview and offer careers guidance early (Sept-Dec)
  - c. Where possible encourage staff conversation and peer to peer mentoring
  - d. Increase the number of presentations to the year 11 students through assemblies and
  - e. Improve attendance particularly of year 13

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**TRUSTEES' REPORT (CONTINUED)**  
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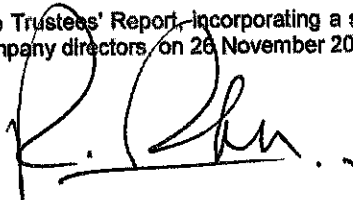
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**Disclosure of Information to auditors**

Insofar as the Trustees are aware:

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

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 26 November 2020 and signed on its behalf by:



**Mr R Peters**  
Chair



**Ms J Bull**  
Chair of Finance

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**IDSALL SCHOOL**  
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**GOVERNANCE STATEMENT**

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**Scope of responsibility**

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

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

The Board of Trustees has delegated the day to day responsibility to the Headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between the Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.



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**GOVERNANCE STATEMENT (CONTINUED)**

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**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 12 times during the year.

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

Trustee	Meetings attended	Out of a possible
Mrs V Bates	0	0
Ms J Bull, Chair of the Finance Committee	6	7
Mr J Caine	11	11
Mrs R Carey	8	11
Mr C Davis	0	0
Mrs J DeWeijer	7	11
Miss K Ebbs	4	5
Mrs J Higson	10	11
Mr R Hughes	5	11
Ms K Khandeparker	8	11
Ms Michelle King, Headteacher, Accounting Officer	10	11
Mr G Morgan	9	11
Mr R Peters, Chair of Trustees	11	11
Mrs R Playford	11	11
Mr D Reeve	5	5
Mr M Smith	9	11
Mr A Stanley	6	8
Mr D Thomas	11	11

There has been movement within the Board of Trustees but no change to the constitution. New Trustees are identified as part of a skills audit to ensure the skill set of the board remains optimum.

**Coverage of the Board's work, performance and data used by the Board:**

The Board resolved that as of 1st September 2019 it would operate without the four committees of Finance and Resources, Teaching and Learning, Behaviour and Safety and Achievements and Standards. Instead the Board held full Board meetings on a monthly basis, excluding February. March's meeting did not take place as a consequence of Covid. Focus areas that would have been monitored by the aforementioned committees were incorporated into the meeting planner for the year. The First Committee, Head's Performance Management Committee and the Salaries Committee each met once.

During the autumn term the Board considered matters of finance, main items were; the indication of the P12 out turn for 18/19 and discussed the implications for the current budget; approval of the annual accounts and consideration of curriculum costings with a finding that the school needed to look at the money ratio and not run courses that fell below in numbers on an option subject.

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

Data was scrutinised and challenged on KS4 and KS5 exam results for 2019, giving strategic input and concentrating on the issues and implications arising from the data. KS5 predictions were scrutinised and questions raised of the same. A Trustees' link report on assessment was produced and issues arising out of the report were discussed. Progress data for Years 7 to 13 was scrutinised, discussed and points of concern were raised. The Head teacher's data dashboard report was considered in much detail, scrutinised and discussed. The school SIP was considered and approved and the progress of the Quality of Education section of the SIP was considered at the end of the autumn term.

Health and safety was considered through scrutiny of the Health and Safety report. Clarifications and assurances were sought on certain matters. Attention was given to safeguarding through consideration of the safeguarding report and consideration of reports on LAC, SEND and CP.

Matters of Governance attended to included putting into place a plan to update the Articles of Association, to enable separation between Members and Trustees, in order to be compliant with DfE guidance. The draft articles are now with the DfE awaiting their approval. The funding agreement was also updated and is awaiting approval from the DfE. Trustees attended link governance training. Trustees reviewed their own performance against the governing board development plan of the previous year.

Early in the spring term the link safeguarding Trustees visited school and met with DSL Cath Cork and Business Manager Viv Hulme. The central record was checked for assurance it was up to date. A number of safeguarding issues were discussed. Much positive feedback was given. A visit to school was made by the behaviour link Trustees. Staff and students were met and student voice was listened to through interviews with them. Different aspects of behavior were discussed and data was considered.

Matters of finance in the spring term were considered, in particular the budget was monitored.

There was a RAG rating evaluation exercise of the SIP to monitor progress. Student voice was listened to with survey results being scrutinised and actions arising out of the same discussed, with certain actions able to be done straight away. Key points arising from a staff survey were also noted and what actions could be taken away from that. Events were overtaken by Covid so parent survey results were not discussed as hoped in the spring term.

Governance involved a review of the new meetings structure and what was going well and not so well. A steering group for the school vision formed and met to take matters forward. Trustees undertook training on the new Ofsted Inspection framework followed by in depth analysis of the SEF.

Attention then focused on the needs of the school during Covid with Trustees meeting at the end of the spring term to discuss the school's management of the Covid situation. Trustees raised questions and sought reassurances on various matters, in particular safeguarding.

Much focus in the summer term was on the school's management of the Covid situation, with particular attention to safeguarding and staff wellbeing and the application of the risk assessment. The Chairs maintained regular contact with the Headteacher to offer support as required.

A staffing restructure review took place, which was approved following scrutiny and seeking of assurances by the Board. On finance, the Board reviewed the P7 accounts and questioned the Business Manager on certain aspects. To allow satisfactory time for scrutiny of the new budget and 3 year forecast, 4 Trustees were appointed by the Board to hold a separate meeting with the Head teacher and Business Manager. This came back the Board for approval following recommendation. A premises development plan was scrutinised, questions asked and assurances sought before being approved.

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**IDSALL SCHOOL**  
**(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

There was scrutiny and challenge around matters of Teaching and Learning with a review of the T&L policy for approval and review of the remote learning policy, in response to Covid.

At the end of the summer term attention was given to Covid recovery plans and an updated risk assessment. The Board questioned, sought reassurance and challenged on such matters.

**Review of value for money**

As Accounting Officer, the Headteacher has responsibility for ensuring that the 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 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 Trust has delivered improved value for money during the year by:

**Robust Governance and Financial Oversight**

The board of Trustees review and approve the annual budget following recommendations from the Senior Management Team and the Finance and Audit Committee.

The Finance and Audit committee meet termly to review termly the accounts and monitor the budget; approve larger capital expenditure and comply with the academy's delegated power and tender arrangements.

The Chair of Trustees and Chair of Finance receive the management accounts monthly for scrutiny.

**Achieving Best Value**

The Academy ensures a continual focus on best value through purchasing following its competitive tendering procedure and clearly understands the value of its tangible and non tangible assets and how they can be used effectively to raise attainment of students.

The Trust encourages its budget holders to seek best value on all purchases and promotes fair competition through quotations and tenders, in accordance with its Financial Regulations, to ensure that goods and services are secured in the most economic, efficient and effective way.

**Maximising Income**

The Academy explores other avenues of income generation including hiring out the school facilities to the local community at competitive rates. The school also ensures that all surplus monies are carefully managed.

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**IDSALL SCHOOL**  
**(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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**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 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 the Trust for the year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements.

The Business Manager undertakes a monthly review of budget monitoring which she presents to the Headteacher for analysis. Any significant variances are highlighted so an informed decision can be made if necessary.

There is a full segregation of duties as detailed in the Financial handbook which is reviewed annually by Trustees and internal scrutiny to ensure compliance is checked by an external audit team three times per year and full audit takes place each term.

**Capacity to handle risk**

The Board of Trustees has reviewed the key risks to which the 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 Trust's significant risks that has been in place for the year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

**The risk and control framework**

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

The Board of Trustees has decided not to appoint an internal auditor. However, the Trustees have appointed WR Partners, the external auditors, to perform additional checks.

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

Review of operation of the system of financial control, testing of income, expenditure and payroll.

On a Termly basis, the external auditors report to the board of Trustees through the Finance, Risk and Audit Committee operation of the systems of control and on the discharge of the Trustees' financial responsibilities.

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**IDSALL SCHOOL**  
**(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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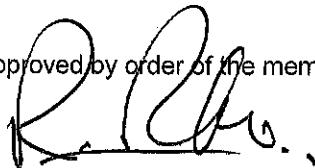
**Review of effectiveness**

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

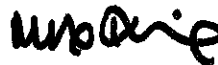
- the work of the external auditors;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.

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

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



**Mr R Peters**  
Chair



**Ms M King**  
Accounting Officer

Date: 26 November 2020

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**IDSALL SCHOOL**  
**(A Company Limited by Guarantee)**

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**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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

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

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



**Ms M King**  
Accounting Officer  
Date: 26 November 2020

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**IDSALL SCHOOL**  
(A Company Limited by Guarantee)

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 AUGUST 2020**

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

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

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

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

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

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

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

  
Mr R Peters  
Chair

  
Ms J Bull  
Chair of Finance

Date: 26 November 2020

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**IDSALL SCHOOL**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF IDSALL SCHOOL**

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**Opinion**

We have audited the financial statements of Idsall School (the 'Trust') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

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

**Basis for opinion**

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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or  
the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



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**IDSALL SCHOOL**  
**(A Company Limited by Guarantee)**

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

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**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report (incorporating the strategic and the director's report), other than the financial statements and our Auditors' Report thereon. Other information includes the Reference and Administrative Details, the Trustees' Report including the Strategic Report, and the Governance Statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

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

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

In the light of our knowledge and understanding of the 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.

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**IDSALL SCHOOL**  
**(A Company Limited by Guarantee)**

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

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**Responsibilities of Governors**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the 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 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 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.

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

**Use of our report**

This report is made solely to the charitable 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 charitable 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 charitable Trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Andrew Malpass BA FCA (Senior Statutory Auditor)**

for and on behalf of

**WR Partners**

Chartered Accountants

Statutory Auditors

Belmont House

Shrewsbury Business Park

Shrewsbury

Shropshire

SY2 6LG

27 November 2020

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**IDSALL SCHOOL**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO IDSALL  
SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY**

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In accordance with the terms of our engagement letter dated 17 September 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by the Trust during the year 1 September 2019 to 31 August 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to the Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Trust 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 the Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of the Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Idsall School's funding agreement with the Secretary of State for Education dated 08 May 2014 and the Academies Financial Handbook, extant from 1 September 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**Approach**

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

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

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

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

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**IDSALL SCHOOL**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO IDSALL  
SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

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**Conclusion**

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

*WR Partners*

Andrew Malpass BA FCA  
**WR Partners**  
Chartered Accountants  
Statutory Auditors  
Belmont House  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG

Date:

*27 November 2020*

**IDSALL SCHOOL**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>						
Donations and capital grants	3	-	-	70,002	70,002	267,658
Charitable activities	4	94,108	7,240,481	-	7,334,589	6,996,806
Investments	5	532	-	-	532	545
<b>Total income</b>		<b>94,640</b>	<b>7,240,481</b>	<b>70,002</b>	<b>7,405,123</b>	<b>7,265,009</b>
<b>Expenditure on:</b>						
Charitable activities	7	-	7,405,757	82,105	7,487,862	7,681,268
<b>Total expenditure</b>		<b>-</b>	<b>7,405,757</b>	<b>82,105</b>	<b>7,487,862</b>	<b>7,681,268</b>
<b>Net income /(expenditure)</b>		<b>94,640</b>	<b>(165,276)</b>	<b>(12,103)</b>	<b>(82,739)</b>	<b>(416,259)</b>
Transfers between funds	15	-	(369,934)	369,934	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>94,640</b>	<b>(535,210)</b>	<b>357,831</b>	<b>(82,739)</b>	<b>(416,259)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial losses on defined benefit pension schemes	21	-	(178,000)	-	(178,000)	(832,000)
<b>Net movement in funds</b>		<b>94,640</b>	<b>(713,210)</b>	<b>357,831</b>	<b>(260,739)</b>	<b>(1,248,259)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward	15	740,181	(3,067,474)	13,427,306	11,100,013	12,348,272
Net movement in funds	15	94,640	(713,210)	357,831	(260,739)	(1,248,259)
<b>Total funds carried forward</b>		<b>834,821</b>	<b>(3,780,684)</b>	<b>13,785,137</b>	<b>10,839,274</b>	<b>11,100,013</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 31 to 54 form part of these financial statements.

**IDSALL SCHOOL**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 08976748**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	12	13,785,137	13,427,306
		<u>13,785,137</u>	<u>13,427,306</u>
<b>Current assets</b>			
Debtors	13	58,478	92,957
Cash at bank and in hand		979,028	959,226
		<u>1,037,506</u>	<u>1,052,183</u>
Creditors: amounts falling due within one year	14	(549,369)	(357,476)
<b>Net current assets</b>		488,137	694,707
<b>Total assets less current liabilities</b>		<u>14,273,274</u>	<u>14,122,013</u>
<b>Net assets excluding pension liability</b>		<u>14,273,274</u>	<u>14,122,013</u>
Defined benefit pension scheme liability	21	(3,434,000)	(3,022,000)
<b>Total net assets</b>		<u><u>10,839,274</u></u>	<u><u>11,100,013</u></u>

**IDSALL SCHOOL**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 08976748**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2020**

	Note	2020 £	2019 £
<b>Funds of the Trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	15	13,785,137	13,427,306
Restricted income funds	15	(346,684)	(45,474)
Restricted funds excluding pension asset	15	13,438,453	13,381,832
Pension reserve	15	(3,434,000)	(3,022,000)
<b>Total restricted funds</b>	15	10,004,453	10,359,832
<b>Unrestricted income funds</b>	15	834,821	740,181
<b>Total funds</b>		10,839,274	11,100,013

The financial statements on pages 27 to 54 were approved by the Trustees, and authorised for issue on 26 November 2020 and are signed on their behalf, by:

  
 .....  
**Mr R Peters**  
 Chair

  
 .....  
**Ms J Bull**  
 Chair of Finance

The notes on pages 31 to 54 form part of these financial statements.

**IDSALL SCHOOL**  
(A Company Limited by Guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	17	<b>459,738</b>	154,805
<b>Cash flows from investing activities</b>	18	<b>(439,936)</b>	(12,256)
<b>Change in cash and cash equivalents in the year</b>		<b>19,802</b>	142,549
Cash and cash equivalents at the beginning of the year		<b>959,226</b>	816,677
<b>Cash and cash equivalents at the end of the year</b>	19, 20	<b>979,028</b>	959,226

The notes on pages 31 to 54 form part of these financial statements



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**IDSALL SCHOOL**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**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 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 2019 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

**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 Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

The Trustees have also assessed the potential impact on the future operations of the Trust with regard to the Covid-19 outbreak. The Trust is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.

**1.3 Income**

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

**Legacies**

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Trust has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Trust, 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 Trust has provided the goods or services.

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**IDSALL SCHOOL**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. Accounting policies (continued)**

**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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

**Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**1.5 Interest receivable**

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

**1.6 Taxation**

The 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 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.

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**IDSALL SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. Accounting policies (continued)**

**1.7 Tangible fixed assets**

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

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

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

Depreciation is provided on the following bases:

Long-term leasehold property	- 125 years straight line
Fixture and fittings	- 5 - 10 years straight line
Computer Equipment	- 3 years straight line
Plant and machinery	- 7 years 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.

**1.8 Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

**1.9 Cash at bank and in hand**

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

**1.10 Liabilities**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the 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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. Accounting policies (continued)**

**1.11 Provisions**

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

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

**1.12 Financial instruments**

The Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the 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 13. Prepayments are not financial instruments.

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

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

**1.13 Operating leases**

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. Accounting policies (continued)**

**1.14 Pensions**

Retirement benefits to employees of the 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 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 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.

**1.15 Fund accounting**

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

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**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 Trust 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 21, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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

	<b>Restricted fixed asset funds 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Capital Grants	70,002	70,002	267,658
	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	267,658	267,658	
	<hr/>	<hr/>	

**IDSALL SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**4. Funding for the Trust's educational activities**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>DfE/ESFA grants</b>				
General Annual Grant (GAG)	-	6,187,168	6,187,168	5,492,700
Pupil Premium	-	201,339	201,339	196,815
Year 7 Catch-up Grant	-	6,651	6,651	6,711
Rates reclaim	-	27,904	27,904	27,468
Partnership Income	-	95,828	95,828	81,754
	-	6,518,890	6,518,890	5,805,448
<b>Other Government Grants</b>				
Local Authority - SEN	-	72,201	72,201	723,219
Government - Other Grants	-	397,561	397,561	103,132
	-	469,762	469,762	826,351
<b>Other Income</b>				
Income from Other Academies	18,360	-	18,360	36,677
Other Income	17,727	251,829	269,556	312,806
Insurance	12,830	-	12,830	15,524
Joint Use Income	45,191	-	45,191	-
	94,108	251,829	345,937	365,007
	94,108	7,240,481	7,334,589	6,996,806
<b>Total 2019</b>	139,579	6,857,227	6,996,806	

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**5. Investment income**

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment income	532	532	545
<i>Total 2019</i>	545	545	

**6. Expenditure**

	Staff Costs 2020 £	Premises 2020 £	Other 2020 £	Total 2020 £	Total 2019 £
Educational Activities:					
Direct costs	4,635,031	-	713,147	5,348,178	5,123,745
Allocated support costs	1,295,977	461,987	381,720	2,139,684	2,557,523
	5,931,008	461,987	1,094,867	7,487,862	7,681,268
<i>Total 2019</i>	5,674,715	590,954	1,415,599	7,681,268	

**7. Analysis of expenditure by activities**

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Educational Activities	5,348,178	2,139,684	7,487,862	7,681,268
<i>Total 2019</i>	5,123,745	2,557,523	7,681,268	



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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

**Analysis of direct costs**

	<b>Educational Activities 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Staff Costs	4,628,659	<b>4,628,659</b>	4,317,507
Educational Supplies	259,922	<b>259,922</b>	254,193
Technology Costs	136,030	<b>136,030</b>	104,621
Educational Consultancy	118,008	<b>118,008</b>	100,229
Other Staff Costs	6,372	<b>6,372</b>	6,421
School Fund Expenditure	189,772	<b>189,772</b>	264,487
Legal and Professional	9,415	<b>9,415</b>	76,287
	<u>5,348,178</u>	<u><b>5,348,178</b></u>	<u>5,123,745</u>
<i>Total 2019</i>	<u>5,123,745</u>	<u><b>5,123,745</b></u>	

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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

**Analysis of support costs**

	<b>Educational Activities 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Staff Costs	1,295,977	1,295,977	1,350,787
Depreciation	82,105	82,105	260,165
Educational Supplies	-	-	2,641
Other Staff Costs	128,336	128,336	124,192
Other Costs	50,136	50,136	102,178
Rates	27,689	27,689	27,168
Energy	108,314	108,314	130,533
Maintenance of Premises	117,503	117,503	237,518
Cleaning and Caretaking	169,011	169,011	167,269
Operating Leases	8,446	8,446	8,263
Transport	50,047	50,047	33,126
Other Premises Costs	31,024	31,024	29,668
Legal and Professional	58,846	58,846	72,565
Auditor Costs	12,250	12,250	11,450
	<u>2,139,684</u>	<u>2,139,684</u>	<u>2,557,523</u>
<i>Total 2019</i>	<u>2,557,523</u>	<u>2,557,523</u>	

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

Net income/(expenditure) for the year includes:

	<b>2020 £</b>	<i>2019 £</i>
Operating lease rentals	24,938	24,755
Depreciation of tangible fixed assets	82,105	260,165
Fees paid to auditors for:		
- audit	7,200	9,350
- other services	3,200	1,350
	<u>7,200</u>	<u>1,350</u>

**IDSALL SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**9. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	2020 £	2019 £
Wages and salaries	4,320,845	4,281,385
Social security costs	417,664	410,165
Pension costs	1,186,127	976,744
	<u>5,924,636</u>	<u>5,668,294</u>
Apprenticeship Levy	6,372	6,421
	<u><u>5,931,008</u></u>	<u><u>5,674,715</u></u>

**b. Staff numbers**

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

	2020 No.	2019 No.
Teachers	75	78
Administration and support	62	65
Management	8	7
	<u>145</u>	<u>150</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**9. Staff (continued)**

**c. Higher paid staff**

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

	2020 No.	2019 No.
In the band £60,001 - £70,000	2	2
In the band £90,001 - £100,000	1	1

**d. Key management personnel**

The key management personnel of the Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the Trust was £597,610 (2019 £529,152).

**10. Trustees' remuneration and expenses**

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

		2020 £	2019 £
Ms M King, Headteacher, Accounting Officer	Remuneration	95,000 -	Nil
		100,000	
	Pension contributions paid	20,000 -	Nil
		25,000	
Mr D Thomas, Staff Trustee	Remuneration	45,000 -	50,000 -
		50,000	55,000
	Pension contributions paid	10,000 -	10,000 -
		15,000	15,000
Mr D Reeve, Staff Trustee (resigned 28 February 2020)	Remuneration	20,000 -	40,000 -
		25,000	45,000
	Pension contributions paid	Nil	5,000 -
			10,000
Mr R Hughes, Staff Trustee	Remuneration	35,000 -	30,000 -
		40,000	35,000
	Pension contributions paid	5,000 -	5,000 -
		10,000	10,000
Mr P Bourton, Headteacher, Accounting Officer (Resigned 31 August 2019)	Remuneration	Nil	90,000 -
			95,000
	Pension contributions paid	Nil	25,000 -
			30,000

During the year ended 31 August 2020, expenses totalling £nil were reimbursed or paid directly to nil Trustee (2019 - £277 to 3 Trustees).

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**11. Trustees' and Officers' insurance**

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

**12. Tangible fixed assets**

	Long-term leasehold property £	Assets under construction £	Furniture and equipment £	Plant and machinery £	Computer equipment £	Total £
<b>Cost or valuation</b>						
At 1 September 2019	13,694,432	-	541,558	206,250	542,403	14,984,643
Additions	271,145	113,864	45,809	1,460	7,658	439,936
At 31 August 2020	13,965,577	113,864	587,367	207,710	550,061	15,424,579
<b>Depreciation</b>						
At 1 September 2019	567,061	-	405,844	60,908	523,524	1,557,337
Charge for the year	110,134	-	(67,343)	29,464	9,850	82,105
At 31 August 2020	677,195	-	338,501	90,372	533,374	1,639,442
<b>Net book value</b>						
At 31 August 2020	13,288,382	113,864	248,866	117,338	16,687	13,785,137
At 31 August 2019	13,127,371	-	135,714	145,342	18,879	13,427,306

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**13. Debtors**

	2020 £	2019 £
<b>Due within one year</b>		
Trade debtors	-	11,697
Other debtors	58,478	47,728
Prepayments and accrued income	-	33,532
	<u>58,478</u>	<u>92,957</u>

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

	2020 £	2019 £
Trade creditors	135,452	34,444
Other taxation and social security	95,422	98,898
Other creditors	108,586	85,571
Accruals and deferred income	209,909	138,563
	<u>549,369</u>	<u>357,476</u>

	2020 £	2019 £
Deferred income at 1 September 2019	77,849	-
Resources deferred during the year	-	77,849
Amounts released from previous periods	(77,849)	-
	<u>-</u>	<u>77,849</u>

**IDSALL SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**15. Statement of funds**

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
<b>Unrestricted funds</b>						
General Funds - all funds	740,181	94,640	-	-	-	834,821
<b>Restricted general funds</b>						
General Annual Grant (GAG)	-	6,259,369	(6,259,369)	-	-	-
Other grants	(405,006)	405,447	(378,037)	(135,625)	-	(513,221)
Pupil Premium	-	201,339	(201,339)	-	-	-
Joint Use	21,156	45,191	-	-	-	66,347
Sports Partnership	31,704	95,698	(108,685)	-	-	18,717
Capital Reserves	239,309	-	-	(234,309)	-	5,000
School Fund	67,363	198,882	(189,772)	-	-	76,473
Catch up grant	-	6,651	(6,651)	-	-	-
Rates relief	-	27,904	(27,904)	-	-	-
Pension reserve	(3,022,000)	-	(234,000)	-	(178,000)	(3,434,000)
	<u>(3,067,474)</u>	<u>7,240,481</u>	<u>(7,405,757)</u>	<u>(369,934)</u>	<u>(178,000)</u>	<u>(3,780,684)</u>
<b>Restricted fixed asset funds</b>						
Class II Restricted Funds - all funds	13,427,306	70,002	(82,105)	369,934	-	13,785,137
<b>Total Restricted funds</b>	<u>10,359,832</u>	<u>7,310,483</u>	<u>(7,487,862)</u>	<u>-</u>	<u>(178,000)</u>	<u>10,004,453</u>
<b>Total funds</b>	<u>11,100,013</u>	<u>7,405,123</u>	<u>(7,487,862)</u>	<u>-</u>	<u>(178,000)</u>	<u>10,839,274</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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

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

Unrestricted funds are held for The Trusts Educational Operations.

Restricted general funds have been utilised for the Trust's educational operation.

The Trust sets a balanced budget annually and is projecting a three year balanced budget.

A Recent restructure of Teaching has generated some savings and will see further savings over time.

The Trust spreads the cost of new assets in line with its depreciation policy over the life of the asset.

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

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



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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

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

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2019 £</i>
<b>Unrestricted funds</b>						
General Funds - all funds	600,057	140,124	-	-	-	740,181
<b>Restricted general funds</b>						
General Annual Grant (GAG)	(211,850)	6,147,767	(5,935,917)	-	-	-
Other grants	12,434	299,146	(311,580)	-	-	-
Joint Use	21,156	-	-	-	-	21,156
Sports Partnership	50,179	81,754	(100,229)	-	-	31,704
Capital Reserves	53,852	27,619	(69,945)	227,783	-	239,309
School Fund	106,423	225,428	(264,488)	-	-	67,363
Other Income and Expenditure	(32,194)	103,132	(475,944)	-	-	(405,006)
Pension reserve	(1,927,000)	-	(263,000)	-	(832,000)	(3,022,000)
	<u>(1,927,000)</u>	<u>6,884,846</u>	<u>(7,421,103)</u>	<u>227,783</u>	<u>(832,000)</u>	<u>(3,067,474)</u>
<b>Restricted fixed asset funds</b>						
Class II Restricted Funds - all funds	13,675,215	240,039	(260,165)	(227,783)	-	13,427,306
<b>Total Restricted funds</b>	<u>11,748,215</u>	<u>7,124,885</u>	<u>(7,681,268)</u>	<u>-</u>	<u>(832,000)</u>	<u>10,359,832</u>
<b>Total funds</b>	<u>12,348,272</u>	<u>7,265,009</u>	<u>(7,681,268)</u>	<u>-</u>	<u>(832,000)</u>	<u>11,100,013</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**16. Analysis of net assets between funds**

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

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	13,785,137	13,785,137
Current assets	834,821	202,685	-	1,037,506
Creditors due within one year	-	(549,369)	-	(549,369)
Provisions for liabilities and charges	-	(3,434,000)	-	(3,434,000)
<b>Total</b>	<b>834,821</b>	<b>(3,780,684)</b>	<b>13,785,137</b>	<b>10,839,274</b>

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

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	-	13,427,306	13,427,306
Current assets	740,181	312,002	-	1,052,183
Creditors due within one year	-	(357,476)	-	(357,476)
Provisions for liabilities and charges	-	(3,022,000)	-	(3,022,000)
<b>Total</b>	<b>740,181</b>	<b>(3,067,474)</b>	<b>13,427,306</b>	<b>11,100,013</b>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**17. Reconciliation of net expenditure to net cash flow from operating activities**

	2020 £	2019 £
Net expenditure for the period (as per Statement of Financial Activities)	<b>(82,739)</b>	<b>(416,259)</b>
<b>Adjustments for:</b>		
Depreciation	82,105	260,165
Defined benefit pension scheme cost less contributions payable	(207,000)	(199,000)
Defined benefit pension scheme finance cost	441,000	462,000
Decrease in debtors	34,479	34,077
Increase in creditors	191,893	13,822
<b>Net cash provided by operating activities</b>	<b>459,738</b>	<b>154,805</b>

**18. Cash flows from investing activities**

	2020 £	2019 £
Purchase of tangible fixed assets	<b>(439,936)</b>	<b>(12,256)</b>
<b>Net cash used in investing activities</b>	<b>(439,936)</b>	<b>(12,256)</b>

**19. Analysis of cash and cash equivalents**

	2020 £	2019 £
Cash in hand	979,028	959,226
<b>Total cash and cash equivalents</b>	<b>979,028</b>	<b>959,226</b>

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

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank and in hand	959,226	19,802	979,028
	<u>959,226</u>	<u>19,802</u>	<u>979,028</u>

**21. Pension commitments**

The 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 Telford & Wrekin Council. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £92,708 were payable to the schemes at 31 August 2020 (2019 - £68,695) and are included within creditors.

**Teachers' Pension Scheme**

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

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

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**21. Pension commitments (continued)**

**Valuation of the Teachers' Pension Scheme**

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

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

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

The employer's pension costs paid to TPS in the year amounted to £745,429 (2019 - £508,977).

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 Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The 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 year ended 31 August 2020 was £203,324 (2019 - £203,200), of which employer's contributions totalled £150,279 (2019 - £150,702) and employees' contributions totalled £ 53,045 (2019 - £52,498). The agreed contribution rates for future years are 17.2 per cent for employers and 5.5 - 12.5 per cent for employees.

As described in note the LGPS obligation relates to the employees of the 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 year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the 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.

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**21. Pension commitments (continued)**

**Principal actuarial assumptions**

	2020 %	2019 %
Rate of increase in salaries	3.65	3.60
Rate of increase for pensions in payment/inflation	2.50	2.20
Discount rate for scheme liabilities	1.80	1.80
Inflation assumption (CPI)	2.40	2.10

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

	2020 Years	2019 Years
<i>Retiring today</i>		
Males	22.9	23.2
Females	25	26.4
<i>Retiring in 20 years</i>		
Males	24.2	25.4
Females	26.6	28.7

**Sensitivity analysis**

**Share of scheme assets**

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

	2020 £	2019 £
Equities	1,148,000	892,000
Other bonds	525,000	370,000
Property	100,000	84,000
Cash and other liquid assets	41,000	32,000
Other	573,000	402,000
<b>Total market value of assets</b>	<b>2,387,000</b>	<b>1,780,000</b>

The actual return on scheme assets was £22,000 (2019 - £60,000).

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**21. Pension commitments (continued)**

The amounts recognised in the Statement of Financial Activities are as follows:

	2020 £	2019 £
Current service cost	(362,000)	(267,000)
Past service cost	(22,000)	(140,000)
Interest income	34,000	46,000
Interest cost	(86,000)	(96,000)
Administrative expenses	(5,000)	(5,000)
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>(441,000)</b>	<b>(462,000)</b>

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

	2020 £	2019 £
<b>At 1 September</b>	<b>4,802,000</b>	<b>3,470,000</b>
Current service cost	362,000	267,000
Interest cost	86,000	96,000
Employee contributions	53,000	52,000
Actuarial losses	533,000	846,000
Benefits paid	(37,000)	(69,000)
Past service costs	22,000	140,000
<b>At 31 August</b>	<b>5,821,000</b>	<b>4,802,000</b>

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

	2020 £	2019 £
<b>At 1 September</b>	<b>1,780,000</b>	<b>1,543,000</b>
Interest income	34,000	46,000
Actuarial gains	355,000	14,000
Employer contributions	207,000	199,000
Employee contributions	53,000	52,000
Benefits paid	(37,000)	(69,000)
Administrative expenses	(5,000)	(5,000)
<b>At 31 August</b>	<b>2,387,000</b>	<b>1,780,000</b>

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**22. Operating lease commitments**

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

	2020 £	2019 £
Not later than 1 year	25,389	15,824
Later than 1 year and not later than 5 years	29,995	13,057
	<u>55,384</u>	<u>28,881</u>

**23. 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.

**24. Related party transactions**

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

During the year income of £7,961 (2019: £9,998) was received from Idsall Gymnastics an organisation which the spouse of the Trust Business Manager has an interest. This was an arms length transaction in accordance with the Trust's policy as approved by the Board of Governors.

The spouse of the Trust Business Manager has been employed by the Trust during the year. The appointment was made in open competition and the Business Manager was not involved in the decision making process regarding appointment. The employee is paid within a normal pay scale for the role performed with no special treatment as a result of the relation to to a member of Key Management.