

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

(A company limited by guarantee)

Annual report and financial statements

For the Year Ended 31 August 2021

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

Contents

	Page
Reference and administrative details	1 - 2
Trustees' report	3 - 15
Governance statement	16 - 20
Statement on regularity, propriety and compliance	21
Statement of Trustees' responsibilities	22
Independent auditors' report on the financial statements	23 - 25
Independent reporting accountant's report on regularity	26 - 27
Statement of financial activities incorporating income and expenditure account	28
Balance sheet	29 - 30
Statement of cash flows	31
Notes to the financial statements	32 - 59

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

REFERENCE AND ADMINISTRATIVE DETAILS

Members	The Diocese of Canterbury Academies Company Ltd Mr Ronald Chitty Mr Christopher Jordan
Trustees	Mr Ronald Chitty, Chair ¹ Mr Christopher Jordan, Vice Chair ¹ Mr Robin Flack, Head Teacher (appointed 1 September 2020) Mr Nick Boardman ¹ Rev Bob Weldon Mrs Maeve Renard, Staff Trustee Mr Frazer Beeson (appointed 2 December 2020) Mr Joshua Carter Mr David Lawson Mr Michael Rudkin Miss Elizabeth Johnson Mrs Catherine Avery, Staff Trustee (resigned 20 October 2020) ¹ ¹ members of the Finance and General Purposes committee
Company registered number	08347877
Company name	Christ Church Church of England Primary Academy, Folkestone
Principal and registered office	Christ Church CEP Academy Brockman Road Folkestone Kent CT20 1DJ
Company secretary	Mrs Rosemary Richter
Senior management team	Mr Robin Flack, Headteacher Miss Anna Carter, RWI Manager Miss Laura Atkins, Early Years Team Leader Miss Rebecca Hogben, SENCo Miss Rebecca Perkins, Deputy Headteacher Mrs Maeve Renard, Assistant Headteacher Mrs Rosemary Richter, Business Manager Miss Rebecca Wyatt, Assistant Headteacher
Independent auditors	Williams Giles Professional Services Ltd Chartered Accountants Statutory Auditors 12 Conqueror Court Sittingbourne Kent ME10 5BH
Bankers	Lloyds Bank PO Box 1000 BX1 1LT

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

REFERENCE AND ADMINISTRATIVE DETAILS (continued)
For the Year Ended 31 August 2021

Solicitors

Rootes and Allott
27 Cheriton Gardens
Folkestone
Kent
CT20 2AR

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

Trustees' report
For the Year Ended 31 August 2021

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2020 to 31 August 2021. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

This standalone academy trust, in south east England, has a combined pupil capacity of 420 and had a roll of 421 on the school census in January 2021.

Structure, governance and management

a. Constitution

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

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

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

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

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

b. Members' liability

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

c. Trustees' indemnities

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

d. Method of recruitment and appointment or election of Trustees

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

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

Trustees' report (continued)
For the Year Ended 31 August 2021

Structure, governance and management (continued)

e. Policies adopted for the induction and training of Trustees

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

f. Organisational structure

Leadership Group

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

- Mr Robin Flack Head Teacher
- Miss Rebecca Perkins Deputy Headteacher
- Mrs Rosemary Richter School Business Manager

Senior Management Team

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

- Miss Rebecca Wyatt Assistant Headteacher (Years 4, 5 & 6)
- Mrs Maeve Renard Assistant Headteacher (Years 1, 2 & 3)
- Mrs Laura Atkins Early Years Foundation Stage Team Leader (Year R)
- Mrs Rebecca Hogben Special Educational Needs Coordinator (SENCo)
- Mrs Anna Carter RWI Manager and Lead Teacher for Reading

Curriculum Responsibilities

- Miss Wyatt Curriculum Leader
- Mrs Renard RE and P4C
- Mrs Denham PE
- Miss Tapley Computing and ICT
- Miss Conybeare Art and Design
- Mrs Hutchings Design and Technology
- Mrs Carter Collective Worship
- Miss Jaworska MFL
- Mrs Lamont Geography
- Mrs Carvill History
- Miss Perkins PSHE
- Mrs Avery Science
- Miss Kelland Music

The Trustees have devolved responsibility for the day to day management of the Academy to the Head Teacher and Leadership Group. The Headteacher is the Accounting Officer and Mr Gregory Hills is the Governance Professional.

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

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

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

Trustees' report (continued)
For the Year Ended 31 August 2021

Structure, governance and management (continued)

h. Trade union facility time

No employees were relevant union officials during the year.

i. Related parties and other connected charities and organisations

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

Objectives and activities

a. Objects and aims

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

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

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

Trustees' report (continued)
For the Year Ended 31 August 2021

Objectives and activities (continued)

Provision for our children

Christ Church CEP Academy will provide for its pupils:

A curriculum that:

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

Appropriate high class accommodation and facilities that:

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

Well-qualified and motivated staff who:

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

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

Trustees' report (continued)
For the Year Ended 31 August 2021

Objectives and activities (continued)

b. Objectives, strategies and activities

Vision & Leadership	<p>To develop the school's capacity to improve by developing leadership skills by:</p> <ul style="list-style-type: none"> • Leaders at all levels, in conjunction with the Governors, to ensure the 'new normal' is cemented as part of school life. • Develop further the skills and educational outlook of the School Governors in order to develop and maintain a strategic focus on school improvement. • Continue to develop and embed the new leadership structure at all levels ensuring accountability is dispersed accordingly in relation to school standards, achievement and progress. • Strengthen the appraisal system to ensure it is linked to individual CPD as well overall school development and improvement. • Ensure all staff at all levels have the necessary skills and expertise to lead worship; improve opportunities for worship throughout the school. • Ensure development opportunities are provided for all staff and governors to understand church school distinctiveness and continue to facilitate the succession planning of future leaders of church schools. • Ensure policies reflect our Church School vision statement and Christian values.
Widening Knowledge & Skills	<p>To ensure rapid, accelerated progress for all children in order to compensate for missed education since March 2020:</p> <p>Ensure Maths and English knowledge and skills are carefully planned and taught to children to ensure previous knowledge and skills are covered alongside new knowledge and skills.</p> <ul style="list-style-type: none"> • Ensure skills progression is embedded across the school and new learning emphasizes the skills and new knowledge. • Ensure the Science Curriculum is covered accordingly allowing children to acquire new knowledge and skills (delivered through 'Science Days'). • Develop children's inference and comprehension skills in reading across the curriculum inviting as many cross-curriculum opportunities as possible. • To continue to implement PAC throughout the school – attain "Gold" status by December 2020. • Reduce gaps in spelling by ensuring a rigorous and effective programme is in place and children are confident spellers. • Homework is appropriate, meaningful and impactful on children's progress and learning. <p>Strengthen teaching so that it is at consistently good or better across the school in all subjects by:</p> <ul style="list-style-type: none"> • Ensuring all aspects of the curriculum are taught (including skills and knowledge). Ensure the curriculum is broad and balanced. • Continue to develop curriculum enrichment opportunities throughout the school year. • Develop Maths and English teaching so that teachers understand and are knowledgeable in teaching 'gaps' children may have in their knowledge. <p>Ensure the Early Years Foundation Stage continues to develop by:</p> <ul style="list-style-type: none"> • Providing high quality transition. • Develop quality child initiated provision that fully engages all children. • Ensuring children who may struggle to meet the GLD are identified early and appropriate provision put in place for them. • Ensuring parents are engaged during the vital early stages of their child's education and have a full understanding of their child's needs and targets.
Character Development: Hope, Aspiration and Courageous Advocacy	<p>Ensure that we maintain a good standard of behaviour and safety by:</p> <ul style="list-style-type: none"> • Increasing pupil confidence. • Ensure well-being is paramount to all members of the school community (including leadership, staff, parents, governors and pupils). • Increasing staff confidence and skills to deal with pupil behaviour (including SEN related behaviour). • Ensure all staff, children and parents are trained with the latest safeguarding/e-safety arrangements. • Social action continues to be embedded.
Community & Living Well Together	<p>To improve the school site by:</p> <ul style="list-style-type: none"> • Ensuring a prompt response to any issues related to Health and Safety. • Maintaining the swimming pool to the highest standard to ensure it can be used successfully. • Continuing to increase and improve facilities via the use of the Annex building. <p>To improve links across the community by:</p> <ul style="list-style-type: none"> • Extending the Food Bank within our community. • Continue to build our successful relationships with the FEEL schools.

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

Trustees' report (continued)
For the Year Ended 31 August 2021

Objectives and activities (continued)

Dignity & Respect	<ul style="list-style-type: none">• To ensure staff have relevant training to work with children with specific SEND.• To ensure staff and pupil well being and morale is high in our community.• To ensure parents are valued and respected and build positive relationships with them.
Impact of Collective Worship	<ul style="list-style-type: none">• To continue to maintain and develop our church links with Holy Trinity Church and Rev Bob.• To work with Rev Bob to ensure our Distinctive Christian Character continues to evolve.• To develop spirituality across the school.• To continue to develop Worship leaders.
Effectiveness of Religious Education	<ul style="list-style-type: none">• To ensure P4C permeates through RE lessons to develop spirituality and enquiry based learning.• To ensure opportunities for reflection are in every RE lesson.• To ensure assessment procedures for RE are consistent across the school and robust and prudent.

c. Public benefit

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

Strategic report

Achievements and performance

Assessments and external validation were cancelled by the government for the 2020/2021 academic year due to the COVID-19 pandemic. The Academy did test children in Year 2 for the Phonics Screening (which they missed in Year 1) and the result was 92%.

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

Trustees' report (continued)
For the Year Ended 31 August 2021

Strategic report (continued)

Achievements and performance (continued)

a. Key performance indicators

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

Key findings

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

Areas for development

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

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

Inspection findings

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

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

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

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

Trustees' report (continued)
For the Year Ended 31 August 2021

Strategic report (continued)

Achievements and performance (continued)

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

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

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

Worship is highly valued within the school day. Pupil involvement in worship is extensive and exemplary.

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

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

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

Trustees' report (continued)
For the Year Ended 31 August 2021

Strategic report (continued)

Achievements and performance (continued)

b. Going concern

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

Financial review

a. Reserves policy

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

b. Investment policy

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

CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE

(A company limited by guarantee)

Trustees' report (continued) For the Year Ended 31 August 2021

c. Principal risks and uncertainties

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

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

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

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

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

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

Trustees' report (continued)
For the Year Ended 31 August 2021

d. Financial Review

Most of the Academy's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2021 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

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

During the year ended 31 August 2021, total expenditure of £2,417,817 (2020 - £2,464,494) was covered by recurrent grant funding from the DfE of £2,145,858 (2020 - £2,121,988) together with other incoming resources of £634,914 (2020 - £460,742). The excess of income over expenditure for the year (excluding restricted fixed asset funds) was £125,325 (2020 - expenditure over income £87,366). Net movement in funds totalled £199,955 (2020 - £125,236). All expenditure has supported the key objectives of the academy trust.

At 31 August 2021 the net book value for fixed assets was £3,330,952 (2020 - £2,787,458) and movements in tangible fixed assets are shown in note 15 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

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

The academy received £33,440 of funding for catch-up premium which was spent in this financial year as can be seen from the table below.

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

Trustees' report (continued)
For the Year Ended 31 August 2021

Intended Target:	Action:	Cost
1. Ensure children's mental health and wellbeing and spirituality are well catered for and children are given lots of opportunities to improve their wellbeing and mental health.	Implement and develop the new academy role of 'Pupil Mentor'. Identify children who need emotional support and implement a planned programme of support and intervention.	£5000 contribution towards Pupil Mentor's Salary.
2. Children to be able to read age-appropriate texts and make accelerated progress in their reading attainment.	1:1 Reading (via skype, face-to-face contact, etc) Ensure all staff are trained to deliver RWI sessions. Additional one-hour RWI session every week for Year 1-3. Home reading continues to complement children's positive attitudes to reading.	Cost of DBS (covered by existing school funds) Leadership Time of Reading Lead N/A £1,000 + Donations towards Reading Initiatives
3. Children who are identified as not meeting the expected standard for their year group (and previously were) to "catch up" to be in line with their peers and national expectations.	Pupil Tuition (1:1 or small/large groups) for children run by teaching staff. EAL Coordinator	£10,000 towards Tutoring (teachers paid to deliver bespoke catch up programme) £5000 Salary Contribution
4. Develop a 'Remote Learning' plan which all pupils have equal access to in the event of school closure in the future.	Implement Remote Learning Policy. Staff to be clear of remote learning plan in case of a second lockdown.	£3,000 towards resources e.g. books, curriculum resources, RWI books £8,440 spent on ICT equipment (any additional to come from existing school funds).

Fundraising

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

Plans for future periods

The strategic plans, including key priorities, aims and objectives for the upcoming school year are contained in the 2021/2022 School Development Plan and the Academy Recovery Plan, both of which are available on our website www.christchurchfolkestone.com.

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

Trustees' report (continued)
For the Year Ended 31 August 2021

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

Auditors

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

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 1 December 2021 and signed on its behalf by:



Mr Robin Flack
Accounting Officer

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

Governance Statement

Scope of responsibility

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

The Full Governing Body met on four occasions during 2020/2021, the Resources committee met on two occasions and the Strategy Team met on two occasions. This meets the financial handbook guidelines that at least three Full Governing Body meetings are to take place each year.

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

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

Governance Statement (continued)

Governance

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

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

Trustee	Meetings attended	Out of a possible
Mr Ronald Chitty, Chair	4	4
Mr Nick Boardman	2	4
Mr Robin Flack, Head Teacher	4	4
Rev Bob Weldon	3	4
Mrs Catherine Avery, Staff Trustee	1	1
Mr Frazer Beeson	3	4
Mr Christopher Jordan, Vice Chair	3	4
Mrs Maeve Renard, Staff Trustee	4	4
Mr Joshua Carter	3	4
Mr David Lawson	3	4
Mr Michael Rudkin	3	4
Miss Elizabeth Johnson	1	1

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

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

Trustee	Meetings attended	Out of a possible
Mr Nick Boardman	3	3
Mr Robin Flack	3	3
Mr Ron Chitty	3	3
Mr Christopher Jordan	3	3

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

Governance Statement (continued)

Governance (continued)

Governance Reviews

All Governors have completed the National Governance Association Skills Audit to assess the skills contained within the Governing Body and where there are possible gaps.

The findings showed a wide range of skills across the Governing Body. Areas where the skill sets were lower than others were:

Experience of financial planning, monitoring, decision making, compliance and control.

This has been addressed by providing training to the Chair of the Resources committee on the new XERO finance system. Specifically recruiting a governor with a financial and education background to fill a vacancy on the board.

Experience of HR policy and process within the school sector.

HR consultants have been employed to advise the senior leadership and governors in this area.

Experience of complying with legal, regulatory and financial frameworks and statutory guidance.

Consultants have been engaged to advise on the above matters and their advice is sought whenever necessary to guide the Governors and leadership on actions and decision making.

The Governors skills audit is carried out annually, 2021/2022 has already been completed.

The Full Governing Body have met four times during the year and the Resources Committee have met three times in the year; providing Governors with a full and detailed overview of the financial position of the school. The Chair of Governors is fully involved in the building projects keeping abreast of the financial situation and the progress of the projects against the schedule set down in the CIF bids.

Review of value for money

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

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

- Ensuring children make rapid academic progress following the COVID-19 pandemic and its impact on schools
- Improved site facilities for pupils, and stakeholders
- Improved leadership and management through high-quality recruitment and CPD
- Investing the COVID Catch-up premium in additional intervention staff and high-quality resources for all pupils.
- Ensuring children's mental health and wellbeing remains the first priority through investing in high-quality pupil support
- Ensuring the Government donation of laptops were provided to the most vulnerable pupils to ensure they could access education from their home
- Implementing a highly effective online learning platform for children to access the full curriculum during absences and the lockdown period
- Ensuring staff were available in school to provide education and support for children of key workers and children who have an EHCP or were deemed vulnerable

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

Governance Statement (continued)

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Christ Church Church of England Primary Academy, Folkestone for the year 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The board of Trustees has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy's significant risks that has been in place for the year 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees.

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

Governance Statement (continued)

The risk and control framework

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

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

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

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

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

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

Review of effectiveness

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

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

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

Approved by order of the members of the Board of Trustees on 1 December 2021 and signed on their behalf by:



Mr Ronald Chitty
Chair of Trustees



Mr Robin Flack
Accounting Officer

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

Statement on Regularity, Propriety and Compliance

As accounting officer of Christ Church CEP Academy, Folkestone I have considered my responsibility to notify the Academy trust board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy trust, under the funding agreement in place between the Academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

I confirm that I and the Academy board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academies Financial Handbook 2020.

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



Mr Robin Flack
Accounting Officer
Date: 1 December 2021

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

Statement of Trustees' responsibilities
For the Year Ended 31 August 2021

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 2020 to 2021;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board of Trustees on 1 December 2021 and signed on its behalf by:



Mr Ronald Chitty
Chair of Trustees



Mr Robin Flack
Accounting Officer

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

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

Opinion

We have audited the financial statements of Christ Church Church of England Primary Academy, Folkestone (the 'academy') for the year ended 31 August 2021 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 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2021 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 2020 to 2021 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

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

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

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

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

Use of our report

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



Alastair Crawford FCA (Senior statutory auditor)

for and on behalf of

Williams Giles Professional Services Ltd

Chartered Accountants

Statutory Auditors

12 Conqueror Court

Sittingbourne

Kent

ME10 5BH

Date: 13/12/2021

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

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

In accordance with the terms of our engagement letter dated 3 June 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Christ Church Church of England Primary Academy, Folkestone during the year 1 September 2020 to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

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

The accounting officer is responsible, under the requirements of Christ Church Church of England Primary Academy, Folkestone's funding agreement with the Secretary of State for Education dated 27 February 2013 and the Academies Financial Handbook, extant from 1 September 2020, 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 2020 to 2021. 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 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

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

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

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

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Williams Giles Professional Services Ltd
Reporting Accountant
Chartered Accountants
Sittingbourne

Date: 13/12/2021

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

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 August 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:						
Donations and capital grants	4	10,212	-	324,612	334,824	287,742
Other trading activities		20,149	31,259	-	51,408	64,678
Investments	7	57	-	-	57	-
Charitable activities		-	2,394,483	-	2,394,483	2,230,310
Total income		30,418	2,425,742	324,612	2,780,772	2,582,730
Expenditure on:						
Raising funds		-	18,626	-	18,626	-
Charitable activities	9	-	2,312,209	86,982	2,399,191	2,464,494
Total expenditure		-	2,330,835	86,982	2,417,817	2,464,494
Net income		30,418	94,907	237,630	362,955	118,236
Transfers between funds	21	-	(96,678)	96,678	-	-
Net movement in funds before other recognised gains/(losses)		30,418	(1,771)	334,308	362,955	118,236
Other recognised gains/(losses):						
Actuarial (losses)/gains on defined benefit pension schemes	30	-	(163,000)	-	(163,000)	7,000
Net movement in funds		30,418	(164,771)	334,308	199,955	125,236
Reconciliation of funds:						
Total funds brought forward		239,011	(1,355,798)	2,787,458	1,670,671	1,545,435
Net movement in funds		30,418	(164,771)	334,308	199,955	125,236
Total funds carried forward		269,429	(1,520,569)	3,121,766	1,870,626	1,670,671

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

The notes on pages 32 to 59 form part of these financial statements.

CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE

(A company limited by guarantee)

Registered number: 08347877

**Balance sheet
As at 31 August 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	16	3,330,952	2,787,458
		3,330,952	2,787,458
Current assets			
Stocks	17	6,652	11,358
Debtors	18	108,414	58,961
Cash at bank and in hand		551,980	292,692
		667,046	363,011
Creditors: amounts falling due within one year	19	(231,186)	(114,798)
Net current assets		435,860	248,213
Total assets less current liabilities		3,766,812	3,035,671
Creditors: amounts falling due after more than one year	20	(209,186)	-
Net assets excluding pension liability		3,557,626	3,035,671
Defined benefit pension scheme liability	30	(1,687,000)	(1,365,000)
Total net assets		1,870,626	1,670,671

CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**(A company limited by guarantee)****Registered number: 08347877****Balance sheet (continued)
As at 31 August 2021**

	Note	2021 £	2020 £
Funds of the Academy			
Restricted funds:			
Fixed asset funds	21	3,121,766	2,787,458
Restricted income funds	21	166,431	9,202
Restricted funds excluding pension asset	21	3,288,197	2,796,660
Pension reserve	21	(1,687,000)	(1,365,000)
Total restricted funds	21	1,601,197	1,431,660
Unrestricted income funds	21	269,429	239,011
Total funds		1,870,626	1,670,671

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

The financial statements on pages 28 to 59 were approved by the Trustees, and authorised for issue on 01 December 2021 and are signed on their behalf, by:



Mr Ronald Chitty
Chair of Trustees

The notes on pages 32 to 59 form part of these financial statements.

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

Statement of cash flows
For the Year Ended 31 August 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by operating activities	23	355,909	56,869
Cash flows from investing activities	25	(305,807)	(17,886)
Cash flows from financing activities	24	209,186	-
Change in cash and cash equivalents in the year		259,288	38,983
Cash and cash equivalents at the beginning of the year		292,692	253,709
Cash and cash equivalents at the end of the year	26, 27	<u><u>551,980</u></u>	<u><u>292,692</u></u>

The notes on pages 32 to 59 form part of these financial statements

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

Notes to the financial statements
For the Year Ended 31 August 2021

1. General information

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

2. Accounting policies

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

2.1 Basis of preparation of financial statements

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

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

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

2.2 Going concern

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

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

Notes to the financial statements
For the Year Ended 31 August 2021

2. Accounting policies (continued)

2.3 Income

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

• **Grants**

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

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

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

• **Sponsorship income**

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

• **Donations**

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

• **Other income**

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

2.4 Expenditure

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

• **Expenditure on raising funds**

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

• **Charitable activities**

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

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

Notes to the financial statements
For the Year Ended 31 August 2021

2. Accounting policies (continued)

2.4 Expenditure (continued)

All resources expended are inclusive of irrecoverable VAT.

2.5 Interest receivable

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

2.6 Taxation

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

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

2.7 Tangible fixed assets

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

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

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

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

Notes to the financial statements
For the Year Ended 31 August 2021

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is provided on the following basis:

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

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

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

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

2.8 Stocks

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

2.9 Debtors

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

2.10 Cash at bank and in hand

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

2.11 Liabilities

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

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

Notes to the financial statements
For the Year Ended 31 August 2021

2. Accounting policies (continued)

2.12 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 18. Prepayments are not financial instruments.

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

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

2.13 Operating leases

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

2.14 Pensions

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

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

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

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

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

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

Notes to the financial statements
For the Year Ended 31 August 2021

2. Accounting policies (continued)

2.15 Fund accounting

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

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

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

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

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 30, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgment:

Useful economic lives of tangible assets.

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 15 for the carrying amount of the property, plant and equipment, and note 2.7 for the useful economic lives for each class of assets.

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

Notes to the financial statements
For the Year Ended 31 August 2021

4. Income from donations and capital grants

	Unrestricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	10,212	15,800	26,012	8,977
Capital grants	-	308,812	308,812	278,765
	<u>10,212</u>	<u>324,612</u>	<u>334,824</u>	<u>287,742</u>
<i>Total 2020</i>	<u>8,977</u>	<u>278,765</u>	<u>287,742</u>	

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

Notes to the financial statements
For the Year Ended 31 August 2021

5. Funding for the Academy's educational operations

	Restricted funds 2021 £	Total funds 2021 £	<i>As restated Total funds 2020 £</i>
DfE/ESFA grants			
General Annual Grant (GAG)	1,735,022	1,735,022	1,688,377
Other DfE/ESFA grants			
Pupil Premium	229,072	229,072	231,303
Teachers Pension Grant	88,201	88,201	88,577
Teachers Pay Grant	19,666	19,666	19,799
UFSM	48,017	48,017	50,692
PE & Sports Premium	19,580	19,580	19,620
Rates Reclaim	-	-	17,209
Others	6,300	6,300	6,411
	2,145,858	2,145,858	2,121,988
Other Government grants			
Special educational projects	151,085	151,085	106,452
Others	12,974	12,974	1,870
	164,059	164,059	108,322
COVID-19 additional funding (DfE/ESFA)			
Catch-up Premium	33,600	33,600	-
Emergency Support Funding	29,966	29,966	-
Free School Meal Support	21,000	21,000	-
	84,566	84,566	-
	2,394,483	2,394,483	2,230,310
Total 2020 as restated	2,230,310	2,230,310	

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

Notes to the financial statements
For the Year Ended 31 August 2021

5. Funding for the Academy's educational operations (continued)

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department of Education and ESFA, the academy's funding for Teachers Pension Grant, Teachers Pay Grant, PE & Sports Premium and Rates Reclaim is no longer reported under the Other DfE Group grants heading, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

The academy received £33,600 of funding for catch-up premium and costs incurred in respect of this funding totalled £33,600.

The academy received £29,966 of funding for emergency support and costs incurred in respect of this funding totalled £29,966.

The academy received £21,000 of funding for free school meal support and costs incurred in respect of this funding totalled £21,000.

6. Income from other trading activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Lettings income	20,149	-	20,149	19,533
Catering income	-	11,996	11,996	13,410
School trip income	-	15,304	15,304	8,669
Other income	-	3,959	3,959	23,066
	<u>20,149</u>	<u>31,259</u>	<u>51,408</u>	<u>64,678</u>
Total 2020	<u>19,533</u>	<u>45,145</u>	<u>64,678</u>	

7. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest	<u>57</u>	<u>57</u>	<u>-</u>

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

Notes to the financial statements
For the Year Ended 31 August 2021

8. Expenditure

	Staff Costs 2021 £	Premises 2021 £	Other 2021 £	Total 2021 £	Total 2020 £
Expenditure on raising voluntary income:					
Direct costs			18,626	18,626	
Educational operations:					
Direct costs	1,586,311		71,654	1,657,965	1,849,220
Allocated support costs	367,396	113,872	259,958	741,226	615,274
	<u>1,953,707</u>	<u>113,872</u>	<u>350,238</u>	<u>2,417,817</u>	<u>2,464,494</u>
Total 2020	<u>2,015,347</u>	<u>63,489</u>	<u>385,658</u>	<u>2,464,494</u>	

9. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Educational operations	2,399,191	2,399,191	2,464,494
Total 2020	<u>2,464,494</u>	<u>2,464,494</u>	

10. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Educational operations	1,657,965	741,226	2,399,191	2,464,494
Total 2020	<u>1,849,220</u>	<u>615,274</u>	<u>2,464,494</u>	

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

Notes to the financial statements
For the Year Ended 31 August 2021

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Educational operations 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	1,586,311	1,586,311	1,729,843
Educational supplies	29,123	29,123	45,617
Staff development	5,103	5,103	20,498
Educational consultancy	778	778	-
Other direct costs	7,078	7,078	41,002
Maintenance of premises and equipment	23,198	23,198	10,761
Insurance	6,374	6,374	1,293
Agency supply	-	-	206
	<u>1,657,965</u>	<u>1,657,965</u>	<u>1,849,220</u>
Total 2020	<u><u>1,849,220</u></u>	<u><u>1,849,220</u></u>	

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

Notes to the financial statements
For the Year Ended 31 August 2021

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational operations 2021 £	Total funds 2021 £	Total funds 2020 £
LGPS costs	21,000	21,000	23,000
Staff costs	367,396	367,396	285,298
Depreciation	86,982	86,982	73,163
Maintenance of premises and equipment	22,724	22,724	42,859
Cleaning	14,429	14,429	10,001
Rent & rates	8,550	8,550	7,280
Light & heat	32,363	32,363	28,914
Insurance	7,506	7,506	7,632
Security & transport	9,380	9,380	2,604
Catering	85,444	85,444	65,877
Interest and charges	505	505	-
Computer costs	14,579	14,579	5,356
Printing, postage and stationery	26,912	26,912	23,595
Legal & professional	17,781	17,781	16,836
Other support costs	16,803	16,803	13,216
Governance costs	8,872	8,872	9,643
	<u>741,226</u>	<u>741,226</u>	<u>615,274</u>
Total 2020	<u>615,274</u>	<u>615,274</u>	

11. Net Income

Net income for the year includes:

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>86,982</u>	<u>73,163</u>

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

Notes to the financial statements
For the Year Ended 31 August 2021

12. Auditors' remuneration

	2021 £	2020 £
Fees payable to the Academy's auditor for the audit of the Academy's annual accounts	5,850	6,600
Fees payable to the Academy's auditor in respect of: All non-audit services not included above	8,250	9,321
	<u>14,100</u>	<u>15,921</u>

13. Staff

a. Staff costs

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	1,405,794	1,465,605
Social security costs	112,566	117,761
Pension costs	435,347	431,775
	<u>1,953,707</u>	<u>2,015,141</u>
Agency staff costs	-	206
	<u>1,953,707</u>	<u>2,015,347</u>

b. Staff numbers

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

	2021 No.	2020 No.
Teaching staff	29	39
Support staff	42	36
Management	8	3
	<u>79</u>	<u>78</u>

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

Notes to the financial statements
For the Year Ended 31 August 2021

13. Staff (continued)

c. Higher paid staff

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

	2021 No.	2020 No.
In the band £60,001 - £70,000	1	-
In the band £80,001 - £90,000	-	1

d. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £508,788 (2020 £254,511). The increase is as a result of a change in the composition of the senior management team.

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

Notes to the financial statements
For the Year Ended 31 August 2021

14. Trustees' remuneration and expenses

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

		2021 £	2020 £
Mr Jim Kreiselmeier	Remuneration	-	85,000 - 90,000
	Pension contributions paid	-	15,000 - 20,000
Mr Robin Flack	Remuneration	60,000 - 65,000	-
	Pension contributions paid	15,000 - 20,000	-
Mrs Catherine Avery	Remuneration	5,000 - 10,000	35,000 - 40,000
	Pension contributions paid	0 - 5,000	5,000 - 10,000
Mrs Maeve Renard	Remuneration	45,000 - 50,000	25,000 - 30,000
	Pension contributions paid	10,000 - 15,000	5,000 - 10,000
Mr Frazer Beeson	Remuneration	5,000 - 10,000	-
	Pension contributions paid	0 - 5,000	-

During the year ended 31 August 2021, expenses totalling £312 were reimbursed or paid directly to 2 Trustees (2020 - £564 to 3 Trustees).

15. Trustees' and Officers' insurance

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

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

Notes to the financial statements
For the Year Ended 31 August 2021

16. Tangible fixed assets

	Buildings on church land £	Assets under construction £	Furniture and equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2020	3,184,825	-	69,385	163,859	3,418,069
Additions	196,145	401,912	162	32,257	630,476
At 31 August 2021	<u>3,380,970</u>	<u>401,912</u>	<u>69,547</u>	<u>196,116</u>	<u>4,048,545</u>
Depreciation					
At 1 September 2020	407,423	-	67,572	155,616	630,611
Charge for the year	67,619	-	1,142	18,221	86,982
At 31 August 2021	<u>475,042</u>	<u>-</u>	<u>68,714</u>	<u>173,837</u>	<u>717,593</u>
Net book value					
At 31 August 2021	<u>2,905,928</u>	<u>401,912</u>	<u>833</u>	<u>22,279</u>	<u>3,330,952</u>
At 31 August 2020	<u>2,777,402</u>	<u>-</u>	<u>1,813</u>	<u>8,243</u>	<u>2,787,458</u>

17. Stocks

	2021 £	2020 £
Uniform stock	<u>6,652</u>	<u>11,358</u>

18. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	3,918	10,909
VAT recoverable	59,510	5,206
Prepayments and accrued income	44,986	42,846
	<u>108,414</u>	<u>58,961</u>

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

Notes to the financial statements
For the Year Ended 31 August 2021

19. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	44,079	2,410
Other taxation and social security	27,586	27,076
Other creditors	34,924	43,908
Accruals and deferred income	124,597	41,404
	<u>231,186</u>	<u>114,798</u>

	2021 £	2020 £
Deferred income at 1 September 2020	30,085	30,463
Resources deferred during the year	28,010	30,085
Amounts released from previous periods	(30,085)	(30,463)
	<u>28,010</u>	<u>30,085</u>

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

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

	2021 £	2020 £
Other loans	<u>209,186</u>	<u>-</u>

Included within the above are amounts falling due as follows:

	2021 £	2020 £
Between one and two years		
Other loans	<u>13,421</u>	<u>-</u>
Between two and five years		
Other loans	<u>62,886</u>	<u>-</u>
Over five years		
Other loans	<u>132,879</u>	<u>-</u>

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

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

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

Notes to the financial statements
For the Year Ended 31 August 2021

21. Statement of funds

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Unrestricted funds						
Unrestricted funds	239,011	30,418	-	-	-	269,429
Restricted general funds						
General Annual Grant (GAG)	9,202	1,735,022	(1,481,115)	(96,678)	-	166,431
Pupil premium	-	229,072	(229,072)	-	-	-
Teachers Pension Grant	-	88,201	(88,201)	-	-	-
Teachers Pay Grant	-	19,666	(19,666)	-	-	-
UIFSM	-	48,017	(48,017)	-	-	-
PE & Sports Premium	-	19,580	(19,580)	-	-	-
Other DfE/ESFA	-	6,300	(6,300)	-	-	-
Special educational projects	-	151,085	(151,085)	-	-	-
Other government grants	-	12,974	(12,974)	-	-	-
Covid-19 Catch-Up Premium	-	33,600	(33,600)	-	-	-
Covid-19 Emergency Support	-	29,966	(29,966)	-	-	-
Covid-19 Free School Meal support	-	21,000	(21,000)	-	-	-
Other income	-	31,259	(31,259)	-	-	-
Pension reserve	(1,365,000)	-	(159,000)	-	(163,000)	(1,687,000)
	(1,355,798)	2,425,742	(2,330,835)	(96,678)	(163,000)	(1,520,569)

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

Notes to the financial statements
For the Year Ended 31 August 2021

21. Statement of funds (continued)

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers In/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Restricted fixed asset funds						
Assets held for depreciation	2,787,458	15,800	(86,982)	614,676	-	3,330,952
Devolved formula capital grant	-	8,703	-	(8,703)	-	-
Condition Improvement Fund	-	300,109	-	(300,109)	-	-
UCS Loan	-	-	-	(209,186)	-	(209,186)
	<u>2,787,458</u>	<u>324,612</u>	<u>(86,982)</u>	<u>96,678</u>	<u>-</u>	<u>3,121,766</u>
Total Restricted funds	<u>1,431,660</u>	<u>2,750,354</u>	<u>(2,417,817)</u>	<u>-</u>	<u>(163,000)</u>	<u>1,601,197</u>
Total funds	<u>1,670,671</u>	<u>2,780,772</u>	<u>(2,417,817)</u>	<u>-</u>	<u>(163,000)</u>	<u>1,870,626</u>

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

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

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

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

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

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2021.

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

Notes to the financial statements
For the Year Ended 31 August 2021

21. Statement of funds (continued)

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

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
Unrestricted funds						
Unrestricted funds	221,509	28,510	-	(11,008)	-	239,011
Restricted general funds						
General Annual Grant (GAG)	-	1,688,377	(1,681,253)	2,078	-	9,202
Pupil premium	-	231,303	(231,303)	-	-	-
Teachers Pension Grant	-	151,616	(151,616)	-	-	-
Teachers Pay Grant	-	50,692	(50,692)	-	-	-
UIFSM	-	108,322	(108,322)	-	-	-
PE & Sports Premium	-	45,145	(45,145)	-	-	-
Pension reserve	(1,249,000)	-	(123,000)	-	7,000	(1,365,000)
	(1,249,000)	2,275,455	(2,391,331)	2,078	7,000	(1,355,798)
Restricted fixed asset funds						
Assets held for depreciation	2,368,148	-	(73,163)	492,473	-	2,787,458
Devolved formula capital grant	24,766	8,748	-	(33,514)	-	-
Condition Improvement Fund	180,012	270,017	-	(450,029)	-	-
	2,572,926	278,765	(73,163)	8,930	-	2,787,458
Total Restricted funds	1,323,926	2,554,220	(2,464,494)	11,008	7,000	1,431,660
Total funds	1,545,435	2,582,730	(2,464,494)	-	7,000	1,670,671

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

Notes to the financial statements
For the Year Ended 31 August 2021

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	3,330,952	3,330,952
Current assets	269,429	397,617	-	667,046
Creditors due within one year	-	(231,186)	-	(231,186)
Creditors due in more than one year	-	-	(209,186)	(209,186)
Provisions for liabilities and charges	-	(1,687,000)	-	(1,687,000)
Total	269,429	(1,520,569)	3,121,766	1,870,626

Analysis of net assets between funds - prior year

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

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

Notes to the financial statements
For the Year Ended 31 August 2021

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

	2021 £	2020 £
Net income for the year (as per Statement of financial activities)	362,955	118,236
Adjustments for:		
Depreciation	86,982	73,163
Capital grants from DfE and other capital income	(324,612)	(278,765)
Interest receivable	(57)	-
Defined benefit pension scheme cost less contributions payable	138,000	100,000
Defined benefit pension scheme finance cost	21,000	23,000
Decrease/(increase) in stocks	4,706	(4,618)
(Increase)/decrease in debtors	(49,453)	31,779
Increase/(decrease) in creditors	116,388	(5,926)
Net cash provided by operating activities	355,909	56,869

24. Cash flows from financing activities

	2021 £	2020 £
Cash inflows from new borrowing	209,186	-
Net cash provided by financing activities	209,186	-

25. Cash flows from Investing activities

	2021 £	2020 £
Dividends, interest and rents from investments	57	-
Purchase of tangible fixed assets	(630,476)	(296,651)
Capital grants from DfE Group	308,812	278,765
Capital funding received from sponsors and others	15,800	-
Net cash used in investing activities	(305,807)	(17,886)

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

Notes to the financial statements
For the Year Ended 31 August 2021

26. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand and at bank	551,980	292,692
Total cash and cash equivalents	551,980	292,692

27. Analysis of changes in net debt

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	292,692	259,288	551,980
Debt due after 1 year	-	(209,186)	(209,186)
	292,692	50,102	342,794

28. Contingent liabilities

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

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

29. Capital commitments

	2021 £	2020 £
Contracted for but not provided in these financial statements		
Repairs, maintenance or enhancements to buildings on church land	348,361	-

The committed capital works included above are due to be funded by Capital Improvement Fund (CIF) income from the ESFA.

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

Notes to the financial statements
For the Year Ended 31 August 2021

30. Pension commitments

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

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

Contributions amounting to £33,701 were payable to the schemes at 31 August 2021 (2020 - £33,517) and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

The employer's pension costs paid to TPS in the year amounted to £200,875 (2020 - £240,041).

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

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

CHRIST CHURCH CHURCH OF ENGLAND PRIMARY ACADEMY, FOLKESTONE**(A company limited by guarantee)****Notes to the financial statements
For the Year Ended 31 August 2021****30. Pension commitments (continued)****Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £124,000 (2020 - £127,000), of which employer's contributions totalled £96,000 (2020 - £98,000) and employees' contributions totalled £ 28,000 (2020 - £29,000). The agreed contribution rates for future years are 22.5 per cent for employers and variable per cent for employees.

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

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

Principal actuarial assumptions**Kent County Council**

	2021	2020
	%	%
Rate of increase in salaries	3.90	3.30
Rate of increase for pensions in payment/inflation	2.90	2.30
Discount rate for scheme liabilities	1.65	1.60
Inflation assumption (CPI)	2.90	2.30
RPI increases	3.20	3.10

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

	2021	2020
	Years	Years
<i>Retiring today</i>		
Males	21.9	21.8
Females	23.8	23.8
<i>Retiring in 20 years</i>		
Males	23.3	23.2
Females	25.3	25.2

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

Notes to the financial statements
For the Year Ended 31 August 2021

30. Pension commitments (continued)

Sensitivity analysis

Kent County Council

	2021 £000	2020 £000
Discount rate +0.1%	3,634	2,974
Discount rate -0.1%	3,799	3,109
Mortality assumption - 1 year increase	3,862	3,150
Mortality assumption - 1 year decrease	3,576	2,935
CPI rate +0.1%	3,792	3,103
CPI rate -0.1%	3,641	2,980

Share of scheme assets

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

	2021 £	2020 £
Equities	1,328,000	1,086,000
Gilts	11,000	11,000
Other bonds	282,000	216,000
Property	209,000	184,000
Cash and other liquid assets	58,000	51,000
Absolute return fund	141,000	128,000
Total market value of assets	2,029,000	1,676,000

The actual return on scheme assets was £248,000 (2020 - £124,000).

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

	2021 £	2020 £
Current service cost	(233,000)	(196,000)
Interest income	28,000	31,000
Interest cost	(49,000)	(53,000)
Administrative expenses	(1,000)	(1,000)
Total amount recognised in the Statement of financial activities	(255,000)	(219,000)

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

Notes to the financial statements
For the Year Ended 31 August 2021

30. Pension commitments (continued)

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

	2021 £	2020 £
At 1 September	3,041,000	2,855,000
Current service cost	233,000	196,000
Interest cost	49,000	53,000
Employee contributions	28,000	29,000
Actuarial losses/(gains)	383,000	(79,000)
Benefits paid	(18,000)	(13,000)
At 31 August	3,716,000	3,041,000

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

	2021 £	2020 £
At 1 September	1,676,000	1,606,000
Interest income	28,000	31,000
Actuarial gains/(losses)	220,000	(72,000)
Employer contributions	95,000	96,000
Employee contributions	28,000	29,000
Benefits paid	(18,000)	(13,000)
Administration expenses	-	(1,000)
At 31 August	2,029,000	1,676,000

31. Operating lease commitments

At 31 August 2021 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	975	975

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

	2021 £	2020 £
Operating lease rentals	3,900	3,900

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

Notes to the financial statements
For the Year Ended 31 August 2021

32. Members' liability

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

33. Related party transactions

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

During the prior year there was one related party transaction of the value £5,873 with Folkstone Ethos School Improvement Limited, a related party of Robin Flack, a Trustee and Headteacher. No such transactions occurred in the current year.

During the year, the academy purchased gardening services from Richter Gardening Services, a close family member of Rosemary Richter, key management personnel. Purchases were made to the value of £85 (2020: £Nil) of which no amounts were outstanding at year end.

Included within staff salaries is £9,360 paid to a close family member of a Trustee. The staff member was recruited under normal terms and their salary has been determined in line with the Academy's pay policy. No comparative is given as this trustee was appointed in the year.

All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connect and related party transactions.

