

Company Registration No. 09024278 (England and Wales)

**CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS
PRIMARY ACADEMY**

(A COMPANY LIMITED BY GUARANTEE)

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021**

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

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CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS

Members

G J Provis
J Garnett
M A F Gartside

Trustees

S Archer (Appointed 13 April 2021 and resigned 12 August 2021)
J E Charlesworth
M Carr (Resigned 7 September 2020)
N Davies
C L Foster
M A F Gartside
S Gruber (Resigned 25 January 2021)
S Isherwood (Principal)
C Nield
G J Provis
H Reyner (Appointed 7 July 2021)
M Rice
J Rossen (Appointed 16 March 2021)
J Sharman (Resigned 3 November 2020)
M Wall (Appointed 1 April 2021)

Senior management team

- Principal S Isherwood
- Vice Principal M Carr
- School Business Manager M Hatton

Company registration number

09024278 (England and Wales)

Principal address

Marlfields Primary Academy
Waggs Road
Congleton
Cheshire
CW12 4BT

Registered office

Marlfields Primary Academy
Waggs Road
Congleton
Cheshire
CW12 4BT

Independent auditor

Jackson Stephen LLP
James House
Stonecross Business Park
Yew Tree Way
Warrington
Cheshire
WA3 3JD

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds Bank plc
Ariel House
2138 Coventry Road
Sheldon
Birmingham
B26 3JW

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their annual report together with the accounts 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.

The academy trust operates an academy for pupils aged 2 to 11 serving a catchment area in Congleton. It has a pupil capacity of 210 mainstream places and 52 part time nursery places and a roll of 174 in the school census of 2019-2020.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the academy trust.

The trustees of Congleton Primary Academy Trust Limited T/a Marlfields Primary Academy are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year are included in the Reference and Administrative Details on page 1. The charitable company is known as Congleton Primary Academy Trust Limited and trades as Marlfields Primary Academy.

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.

Trustees' indemnities

The school has Professional Indemnity insurance through the Risk Protection Arrangement (RPA) through the DFE. Directors and Officers Liability is to the value of £10,000,000 for any one claim and any one membership year. Employer's liability is unlimited. Each trustee shall benefit from this insurance which covers their liability which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust (unless done knowingly or with criminal intent).

Method of recruitment and appointment or election of trustees

The Company shall always have a minimum of 3 Directors (Trustees). There must always also be a minimum of 2 parent directors (trustees) who are elected by parents of registered pupils at the school. A parent trustee must be a parent of a pupil at the school at the time he/she is elected. Parent trustees are appointed through a system of nomination with a ballot if more than one nomination is received. Other trustees are appointed from the wider community on the basis of merit. All trustees are appointed for a term of 4 years. Elected trustees may then stand for re-election.

Policies and procedures adopted for the induction and training of trustees

The Chair and Principal meet new trustees to discuss the role and to ensure that they understand the trustees' vision for the school, its strengths and the current priorities for school development. All new trustees are given a detailed information file and referred to the Department for Education's Trustees' Handbook. Trustees are also assigned trustees link responsibilities and attend induction training (run by Cheshire East) and other training as appropriate (Trustees Learning Partnership courses, online modules and in-school training) as well as accessing information via the NGA and through collaboration with other schools.

All trustees' training is on-going and kept under regular review. For each committee, key competencies audits are completed annually to identify training needs. The clerk to the trustees, who has responsibility for training, also identifies an annual programme of further training for all trustees including, (through the Trustees Learning Partnership), online modules, opportunities for in-school training as well as networking and training opportunities with other schools. Trustees training is reported termly and the impact of the training is evaluated.

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Organisational structure

The organisation of the school is structured with a view to ensuring responsibility and decisions are devolved appropriately. The levels of responsibility are as follows:

Level 1 - Members and trustees – the members and trustees are responsible for:

- Overseeing the achievement of the objectives of the company and ensuring that the academy complies with its responsibilities under its Articles of Association and its Funding Agreement;
- Ensuring compliance with charity and company law, appointing auditors and risk management;
- Appointing the Academy's auditors and signing off the company's financial accounts and annual report;
- Ensuring that the school meets its requirements to support other schools.

Level 2 – the Principal, also the Accounting officer and is responsible for:

- Overseeing that all ESFA reporting requirements are submitted in the prescribed format and at the time required
- Ensuring that administrative and financial staff clearly understand their role and the limits of their responsibilities
- Approving new staff appointments within the authorised establishment, except for senior staff posts which are subject to governor approval
- Authorising contracts up to £7,000
- Signing cheques in conjunction with other authorised signatories.

The Principal is responsible for the running of the school and management of staff.

Level 3 – Vice Principal - is responsible for:

- The management of Learning and Teaching within school
- Stands in fully for the Principal in her absence.
- Can authorise contracts to £3,000 only.

Level 4 – subject leaders – are responsible for:

- The leadership and management of discrete subject areas.

Level 5 – School Business Manager:

- maintaining the school's accounting records.
- Can authorise payments up to £500.

There is a meeting of the Full Board of Governors each term to:

- receive reports from sub committees
- consider strategic objectives and discuss responses to government initiatives
- It sets limits for financial delegation at the start of each year.

There are four sub committees (along with the Pay committee):

- The Finance and Audit committee (FAC) which meets each term to consider the academy's budget and financial performance together with any premises requirements.
- The Leadership and Management committee meets each term to consider general staffing matters and performance related pay.
- The Learning and Teaching committee which meets each term to consider progress against the school improvement plan and priorities for the next year's school improvement plan.
- The Environment committee meets each term to consider the maintenance and health and safety needs of the academy.

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The school operates with the following scheme of financial delegation:

Authority to purchase limit	Authority to raise orders/approve	Authorisation for bad debt write off	Authorisation for write off/disposal of assets
Board	No limit	1% of grant income	1% of grant income
FAC Committee	£10,000	1% of grant income	1% of grant income
Principal	£7,000	£500	£2,000
Vice Principal	£3,000	No authority	No authority
School business manager	£500	No authority	No authority

Arrangements for setting pay and remuneration of key management personnel

The whole school pay policy is reviewed annually by a Pay Committee and then recommended for approval to the board. The performance management of all senior staff is based on agreed objectives and is conducted by trustees with the aid of consultants. Remuneration is made in line with the pay policies. The Pay committee:

- Is drawn each year from a panel of named trustees appointed by the governing body
- Comprises at least three members of the governing body, none of whom are paid to work at the school.

The Pay Committee makes decisions relating to the pay and remuneration of teaching staff. In determining the pay and pay progression of any member of staff, the committee takes account of the school's pay policy and performance management policy together with any recommendations made by the Principal, or in the case of the Principal by the Principal's performance management panel. The committee also has responsibility for making recommendations to the board on the appropriate salary range for members of the leadership group, the appropriate levels of teaching and learning responsibility allowances, special educational needs allowances and other allowances specified within the pay policy. Decisions regarding the pay of support staff are approved by the sub committees being the Finance and Audit committee and Leadership and Management committee. This is then taken to Full Board meeting for full approval.

Appropriate external advice is sought in relation to decisions made, for example the school's Human Resource advisers and governor support services.

Related parties and other connected charities and organisations

- The Friends of Marlfields raise money for the school in its own right and all donations received are declared through the statutory accounts in donations received.
- There are staff members who are trustees of the academy and all related party relationships are again declared in the statutory accounts. For connected organisations including related party relationships, trustees are asked to declare any pecuniary interest or conflict of interest at each meeting and a register of business interests is maintained.
- The school is not part of any formal federation but collaborates with a number of schools to drive improvement and share good practice. The school is also part of the CeCP (Congleton educational Community Partnership), a grouping of twelve Primary schools and two Secondary schools in Congleton. This body has formed a charitable company limited by guarantee (Charity number: 1150460) to further education in the district. This body arranges to share good practice through:
 1. Networking groups (for example the School Business Managers, SENCos and curriculum leaders).
 2. Additional opportunities for the children (such as sports competitions).
 3. Shared staff training.
 4. Collaboration to share good practice and improve the quality of teaching, learning and leadership.
 5. CeCP also employs a part time partnership manager to assist management of the partnership. The school pays an amount per pupil to be part of the CeCP; no income is received from it.
 6. The Chair is a member of the Cheshire East Schools Forum and Chair of CEAGB.
 7. The Academy is a member of the Aspirer Teaching Alliance in Macclesfield.

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities

Objects and aims

The school's object is to maintain a passion for our pupils to be confident, happy learners that go onto live successful, healthy lifestyles in their community both locally and globally.

The board's vision for the school means a vibrant, rich curriculum tailored to supporting each child to reach his / her full potential and that children feel safe, cared for and enjoy their learning. All achievements are valued and celebrated as children experience a rich, creative and challenging curriculum that enables them to fulfil their potential. They leave school not only literate and numerate but also with strong interpersonal skills. Clear communication exists between home and school encouraging parents and carers to be partners in their child's education. Children become independent lifelong learners, self-motivated and confident to be responsible citizens. All of this is achieved in a safe, attractive and stimulating environment.

In delivering the vision trustees:

- Ensure the school is a place with high standards of behaviour where children are safe, happy and learning. In delivering the vision we do have high standards of behaviour.
- Contribute to the children's spiritual, emotional, social, moral and physical development promoting a healthy, happy and safe lifestyle and offering a broad and exciting range of opportunities.
- Provide excellent teaching and learning and have high expectations of children's academic achievement.
- Develop children's self-confidence, resilience, imagination and creativity through a challenging curriculum, which meets the needs of every pupil.
- Develop positive approaches and attitudes to the needs of others and enable children to become responsible and active members of our diverse society.
- Are open and welcoming to children and parents and work in partnership with them and the wider community.
- Ensure that creative approaches to learning equip the children to be lifelong learners.
- Support and value all staff and governors and ensure their strengths are shared and to encourage their own development.
- Continue to work in partnerships with other schools.

Objectives, strategies and activities

Over the period ended 31 August 2021, the school development plan focused on:

- Ensuring all pupils achieved an effective blended approach to their learning to maximise the potential of technology for pupils to achieve their full potential and ensure all children had opportunities for 'catch-up' in both Maths and English;
- Ensuring the school has an exciting, rich, challenging curriculum that meets the school's overarching aims and values for our children across all subject areas;
- Working to raise the standard of teaching and learning throughout school;
- Supporting and guiding every child in behaving appropriately at all times, showing respect towards all staff and pupils and caring for our school.

Public benefit

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

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report

Achievements and performance

Key performance indicators

Please note due to the COVID pandemic there are no 2020 or 2021 test results to publish.

Curriculum: Work on shaping a new curriculum was developed this year to ensure that the school continues to provide a broad and balanced curriculum that meets the needs of all pupils, enabling them to make good progress and promoting good behaviour and spiritual, moral, social and cultural development in line with DfE guidance given in September 2014 and September 2019.

The effects of the coronavirus pandemic.

The academy has incurred additional expenditure due to the Covid-19 outbreak which includes the purchase of extra hardware with regard to information technology, PPE equipment, additional cleaning including sanitisation products and the purchase of food and vouchers for free school means during the period of school closure.

Lost income due to the lockdown period closure for the academy in the form of lost rental due to the third party using the premises for Before/After School and Holiday Club closing the business and vacating the site.

For the academy, budget and forecasts were initially prepared based on the previous normal activity and did not reflect the most recent developments of Covid-19. In light of this and its continuation we have now prepared updated forecasts to reflect the changed circumstances, this is difficult given the current level of uncertainties in relation to what actions and restrictions will be necessary going forward and the possible impact of these on the academy's future income and expenditure and day to day operations. We continue to expend our budget and forecast to a period exceeding one year to properly reflect the on-going challenges arising from addressing the pandemic challenges. Taking account of clarity will continue to emerge as time progresses, but the continual update of the budget and forecast will allow our members and trustees to review our financial position as development occur and the impact on the trust becomes clearer.

After appropriate due diligence, the board of trustees has a reasonable expectation that the academy has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the 'going concern' basis in preparing the financial statements.

	Year ended 31 August 2021	Year ended 31 August 2020
Number of students (October 2019 census)	171	172
Full time equivalent teachers	11	10
Total funding for educational operations income per pupil	£6,581	£5,939
Staff costs as a % of total expenditure (excluding depreciation)	77.8%	74.8%
Expenditure per pupil (excluding depreciation)	£7,511	£6,758
Pupil to teacher ratio (based on FTE)	14.25	17.3

The overall income of the academy has increased by 11.13% from £1,084,782 (2019/20) to £1,205,521 (2020/21) Staffing costs have remained fairly constant as a total 77.8% of expenditure, they remain within the recommended benchmarking range.

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 the board of trustees continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Financial review

The Academy's financial policy is to maintain systems of financial control which:

- conform to the requirements both of propriety and of good financial management.
- meet the requirements of the school's funding agreement with the Education and Skills Funding Agency.
- comply with the principles of financial control outlined in the academies guidance published by the ESFA.

During the year, governors received 1 report from the school's Responsible Officer (who is independent from the school and its external auditors) reviewing the accuracy and robustness of the school's accounting systems. Governors have agreed termly reviews for the Financial Year 2020-21 from Haines Watts Internal Audit Service.

The principal sources of funding in the year were restricted funds from government grants (including capital grants) of £1,125,457 (2020: £1,021,555). The costs of running the school (primarily staff costs, premises and equipment including depreciation) totalled £1,420,029 (2020: £1,260,306). In addition tangible fixed assets totalling £53,079 were purchased in the year.

Overall the school achieved a deficit in the year of £214,508 (2020: deficit of £175,524) after depreciation. The school still has planned improvements to the boilers (of which there are 3) as well as ensuring the school's IT equipment is appropriate for the computing curriculum. The school is also intending to establish a more stakeholder friendly reception area and continue to refurbish toilet blocks (of which there are 2 more to do) to modern standards Covid -19 having delayed this from 2020.

The Trustees review the level of reserves at least annually, ensuring that the school's expenditure commitments are in line with its income. See below regarding reserves policy.

The Trustees have also set the following Key Performance Indicators for 2020/2021 with regard to financial responsibility:

- To ensure that the new National Formula is planned for and school continues to remain viable.
- To ensure reserves are sufficient to meet needs should the business continuity plan need to be actioned.
- To ensure that school provides best value for financial spending in comparison with school benchmarking DfE guidance.

To ensure we continue to manage and monitor the performance of the employee pension scheme.

Reserves policy

Trustees consider the level of any reserves in the context of spending requirements and the need to maintain adequate working capital. Uncommitted reserves are maintained:

- As a contingency fund to deal with minor adjustments to expenditure
- As a reserve fund to deal with one or more major expenditures that could not have been accurately forecast
- As a planned build-up of funds to pay for some major work or project
- For expenditure held over to the following year to cope with adjustments to the level of funding to the school and balance out variations in funding levels.

The school's uncommitted reserves are maintained at £150k which is approximately one month's running costs.

Investment policy

The trustees consider the school's investments on an annual basis ensuring the school maximises the return on its capital whilst minimising any risk and maintaining appropriate reserves. Any investments must be approved by governors and will further the school's charitable aims. Governors' policy is to manage, control and track their financial exposure, ensure value for money, taking advice as appropriate from a professional adviser and ensuring that security takes precedence over revenue maximisation.

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Principal risks and uncertainties

The Academy has a formal risk management process to assess business risks and to implement risk management strategies. This process involves identifying the types of risk the Academy faces, scoring and prioritising the risks in terms of their potential operational and financial impact, assessing the likelihood of occurrence and identifying means of mitigating the risks. A Risk Register is maintained and reviewed on a regular basis. Areas of risk assessed include health and safety, trips, child protection, control of finance and educational outcomes.

The school's Financial Procedures Manual sets out the basis on which risks are assessed. Annually, governors review the risks identified, the assessment and evidence of existing internal controls and ensure that the School Business Manager and Principal have put appropriate steps in place to manage any risks identified as moderate or high. The principal risks identified are:

- Failure of the school to monitor the performance of the employee pension schemes with the risks that the pension schemes are in significant deficit; that the employer pension contribution increases significantly; that the school is not making the correct level of contribution to the pension schemes on behalf of the employees. On review it has been assessed that these are historically low risk pension schemes which are subject to annual external audit and which governors have agreed to have re-valued every 3 years.
- Failure to ensure that an adequate disaster recovery plan is in place in relation to the school's financial systems with the risks that financial information cannot be recovered in the event of a disaster e.g. fire, vandalism or theft with significant operational and financial consequences.

On review it has been assessed that the school's position is offered protection by its Business Continuity Plan, security systems operated by the school, Risk Assessment Policy and Procedures operated by the school, the availability of other school sites as back up and off-site back-up storage and enhanced systems to recover information and data. These areas are under review by governors and all other risk have been identified and evaluated as low.

Fundraising

When fundraising, the Trustees refer to the Charity Commission publication 'Charity fundraising: a guide to trustee duties (CC20)'. This ensures fundraising activities conform to recognised standards all of which are monitored and reported on regularly to the board. Any complaints are dealt with under the company complaints procedure. The Trustees ensure that opportunities for fundraising take into account the protection of the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate by monitoring the number of events held for fundraising during the academic year.

Plans for future periods

Over the following year the school will focus on further raising the achievement of pupils, specifically by:

- Further improving attainment in Maths and English for all groups taking account of the current post pandemic situation.
- Ensuring all pupils are being appropriately challenged across a broad and balanced curriculum and enhance provision in computing, food technology and swimming.
- Maximising opportunities for children's learning and personal development to be extended including opportunities beyond lessons.
- Further meeting the needs of children with special educational needs through effectively implementing the the SEND Code of Practice.
- Raising the standard of teaching and learning throughout school to consistently outstanding.
- Further work to refine the school's assessment systems.
- Exploring links with other schools internationally through the Global Learning Partnership.
- Implementing the re-designed school curriculum offered to the pupils so that the guidance of intent, implementation and impact as required by the 2019 Ofsted schedule is met. This also must take into account the missed months of the children's learning and a main aim will be to get the children to 'Catch-up' during the next year, with a view to starting 2022-23 on track again.

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Trustees will also ensure that:

- The school develops and implements its own system for assessment without levels that continues to identify children and trends that need further support / targeting.
- The school's leadership team and governors continue to evaluate its practices and collaborate with other schools to ensure leadership is as effective as possible. This will include the development of the roles of middle and senior leaders in management that will ensure sustainability of the staffing structure of key roles.
- Facilities continue to be maintained in sound order on a monitored rolling programme of maintenance and improvement.

Auditor

In so far as the trustees are aware:

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

A resolution proposing that Jackson Stephen LLP be reappointed as auditor of the charitable company will be put to the members.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 15 December 2021 and signed on its behalf by:

M A F Gartside



CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2021

Scope of responsibility

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

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 Congleton Primary Academy Trust Limited T/A Marlfields Primary Academy and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 3 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
S Archer (Appointed 13 April 2021 and resigned 12 August 2021)	1	2
J E Charlesworth	3	3
M Carr (Resigned 7 September 2020)	0	0
N Davies	3	3
C L Foster	2	3
M A F Gartside	3	3
S Gruber (Resigned 25 January 2021)	1	1
S Isherwood (Principal)	3	3
C Nield	2	3
G J Provis	3	3
H Reyner (Appointed 7 July 2021)	0	1
M Rice	2	3
J Rossen (Appointed 16 March 2021)	1	1
J Sharman (Resigned 3 November 2020)	0	0
M Wall (Appointed 1 April 2021)	1	2

There has been a change to the composition of the board of trustees this year. 4 trustees have resigned from their position and 4 new trustees have been appointed. The board has responsibility to ensure that the company meets its objectives and does this through a robust monitoring schedule for the year. This has included regular assessments of the board's own performance shown by impact statements at the end of each meeting minutes. The main challenge for the board this year has been in securing new Trustees to fill positions that are vacant. The data the board uses is produced by the Schools Pupil Online Tracking System, SIMMS, Cheshire East Local Authority and the DfE, all of which the board finds acceptable.

As an established trust, reviews on the impact and effectiveness of the board of trustees have been undertaken by Cheshire East Local Authority departments, specifically the Monitoring and Evaluation Standards team and their Financial Reviewing Officer team. Our GDPR and annual Safeguarding reviews are also reviewed by the Local Authority. Reports comment on the impact and effectiveness of the board of trustees and findings that require actions are identified and acted upon where necessary. Reports can be viewed on request. These reviews are on a timetable either quarterly, annually or every two years as applicable, all being completed by the July in each academic year.

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Review of value for money

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

The accounting officer reports to the board of governors where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Reviewing the school's financial efficiency using the Department for Education metric which establishes that the school is in second decile compared with similar schools.
- Engaging with the SRMA review in October 2019

The purpose of the system of internal control

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

Capacity to handle risk

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

The risk and control framework

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

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

The board of trustees has considered the need for a specific internal audit function and has decided:

- to appoint a third party internal auditor. The governors have appointed Haines Watts to carry out an independent Review of Financial Processes and controls.

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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

- Systems.
- Income/VAT
- Expenditure/VAT
- Payroll
- Bank
- Fixed Assets
- Governance and compliance
- Risk management
- Reviewing that financial year-end statements and annual reports have been independently prepared and audited by Jackson Stephen LLP and submitted to ESFA timeously; ensuring that the Academy has adequate and appropriate financial policies.

On a termly basis, the reviewer reports to the board of trustees through the finance and audit committee on the operation of the systems of control and on the discharge of the financial responsibilities of the board of trustees. Any highlighting of control issues arising as a result of the reviewer's work is actioned and reported upon within the next report. One such action was to encourage parents to pay online and not use cash transactions. The school offers this promoting it at every opportunity and is becoming a cashless school.

Review of effectiveness

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

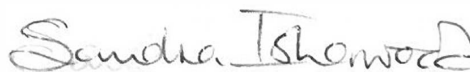
- the work of the peer reviewer;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the board of trustees on 15 December 2021 and signed on its behalf by:



M A F Gartside



S Isherwood
Principal

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2021

As accounting officer of Congleton Primary Academy Trust Limited T/a Marlfields Primary Academy 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 trust's board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 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.



S Isherwood
Accounting Officer

15 December 2021

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees (who are also the directors of Congleton Primary Academy Trust Limited T/a Marlfields Primary Academy for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2020 to 2021 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 accounts for each financial year. Under company law, the trustees must not approve the accounts 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 accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgements 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 accounts; and
- prepare the accounts 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 accounts 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 that 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 accounts may differ from legislation in other jurisdictions.

Approved by order of the members of the board of trustees on 15 December 2021 and signed on its behalf by:



M A F Gartside

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

FOR THE YEAR ENDED 31 AUGUST 2021

Opinion

We have audited the accounts of Congleton Primary Academy Trust Limited T/a Marlfields Primary 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 notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company'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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021.

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 'Auditor's responsibilities for the audit of the accounts' section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC'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 trust'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.

Other information

The trustees are responsible for the other information, which comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Opinions 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 incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report, including the incorporated 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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 accounts.

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.

Based on our understanding of the academy and sector, we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to, the Companies Act 2006, the Charities Act 2011, employment, pension and health and safety legislation and regulation through the Secretary of State for Education as principal regulator, acting through the Education and Skills Funding Agency and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities' Statement of Recommended Practice and the Academies Financial Handbook.

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates and judgements.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management about actual and potential litigation and claims, their policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing regulatory correspondence with the Secretary of State for Education;
- obtaining an understanding of provisions; and
- in addressing the risk of fraud through management override of controls: testing the appropriateness of journal entries; assessing whether the accounting estimates, judgements and decisions made by management are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.


CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Use of our report

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



Peter Atkinson F.C.A. (Senior Statutory Auditor)
for and on behalf of Jackson Stephen LLP

15 December 2021
.....

Chartered Accountants
Statutory Auditor

James House
Stonecross Business Park
Yew Tree Way
Warrington
Cheshire
WA3 3JD

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2021

In accordance with the terms of our engagement letter dated 28 August 2018 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 Congleton Primary Academy Trust Limited T/a Marfields Primary Academy during the period 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 Congleton Primary Academy Trust Limited T/a Marfields Primary Academy and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Congleton Primary Academy Trust Limited T/a Marfields Primary Academy and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Congleton Primary Academy Trust Limited T/a Marfields Primary Academy and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Congleton Primary Academy Trust Limited T/a Marfields Primary Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Congleton Primary Academy Trust Limited T/a Marfields Primary Academy's funding agreement with the Secretary of State for Education dated 1 June 2014 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 period 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 trust's income and expenditure.

The work undertaken to draw our conclusion included:

- A review of the systems in place that govern sales, purchases, credit/charge card and payroll as outlined in the Financial Procedures Manual
 - Substantive testing of the income and expenditure of the academy
 - Analytical review
 - Obtaining evidence relevant to the regularity and propriety of the academy's income and expenditure.
-

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 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.

Jackson Stephen LLP

Reporting Accountant

Jackson Stephen LLP

Dated: 15 December 2021

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds £	Restricted funds: General Fixed asset £ £		Total 2021 £	Total 2020 £
Income and endowments from:						
Donations and capital grants	3	10,609	-	18,697	29,306	16,958
Charitable activities:						
- Funding for educational operations	4	-	1,125,457	-	1,125,457	1,021,555
Other trading activities	5	50,703	-	-	50,703	45,985
Investments	6	55	-	-	55	284
Total		<u>61,367</u>	<u>1,125,457</u>	<u>18,697</u>	<u>1,205,521</u>	<u>1,084,782</u>
Expenditure on:						
Raising funds	7	5,688	-	-	5,688	19,708
Charitable activities:						
- Educational operations	8	-	1,278,688	135,653	1,414,341	1,240,598
Total	7	<u>5,688</u>	<u>1,278,688</u>	<u>135,653</u>	<u>1,420,029</u>	<u>1,260,306</u>
Net income/(expenditure)		55,679	(153,231)	(116,956)	(214,508)	(175,524)
Transfers between funds	16	(125,613)	91,231	34,382	-	-
Other recognised gains/(losses)						
Actuarial (losses)/gains on defined benefit pension schemes	18	-	(191,000)	-	(191,000)	174,000
Net movement in funds		<u>(69,934)</u>	<u>(253,000)</u>	<u>(82,574)</u>	<u>(405,508)</u>	<u>(1,524)</u>
Reconciliation of funds						
Total funds brought forward		442,268	(460,595)	2,146,882	2,128,555	2,130,079
Total funds carried forward		<u>372,334</u>	<u>(713,595)</u>	<u>2,064,308</u>	<u>1,723,047</u>	<u>2,128,555</u>

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Comparative year information Year ended 31 August 2020	Notes	Unrestricted	Restricted funds:		Total
		funds	General	Fixed asset	2020
		£	£	£	£
Income and endowments from:					
Donations and capital grants	3	10,858	-	6,100	16,958
Charitable activities:					
- Funding for educational operations	4	-	1,021,555	-	1,021,555
Other trading activities	5	45,985	-	-	45,985
Investments	6	284	-	-	284
Total		<u>57,127</u>	<u>1,021,555</u>	<u>6,100</u>	<u>1,084,782</u>
Expenditure on:					
Raising funds	7	19,708	-	-	19,708
Charitable activities:					
- Educational operations	8	-	1,128,650	111,948	1,240,598
Total	7	<u>19,708</u>	<u>1,128,650</u>	<u>111,948</u>	<u>1,260,306</u>
Net income/(expenditure)		37,419	(107,095)	(105,848)	(175,524)
Transfers between funds	16	(35,287)	(16,624)	51,911	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	18	-	174,000	-	174,000
Net movement in funds		2,132	50,281	(53,937)	(1,524)
Reconciliation of funds					
Total funds brought forward		440,136	(510,876)	2,200,819	2,130,079
Total funds carried forward		<u>442,268</u>	<u>(460,595)</u>	<u>2,146,882</u>	<u>2,128,555</u>

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

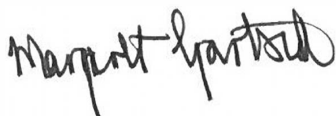
BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	12		2,064,308		2,146,882
Current assets					
Debtors	13	24,361		22,999	
Cash at bank and in hand		442,236		520,103	
		<u>466,597</u>		<u>543,102</u>	
Current liabilities					
Creditors: amounts falling due within one year	14	(87,858)		(94,429)	
Net current assets			378,739		448,673
Net assets excluding pension liability			2,443,047		2,595,555
Defined benefit pension scheme liability	18		(720,000)		(467,000)
Total net assets			<u>1,723,047</u>		<u>2,128,555</u>
Funds of the academy trust:					
Restricted funds	16				
- Fixed asset funds			2,064,308		2,146,882
- Restricted income funds			6,405		6,405
- Pension reserve			(720,000)		(467,000)
Total restricted funds			<u>1,350,713</u>		<u>1,686,287</u>
Unrestricted income funds	16		372,334		442,268
Total funds			<u>1,723,047</u>		<u>2,128,555</u>

The accounts on pages 22 to 43 were approved by the trustees and authorised for issue on 15 December 2021 and are signed on their behalf by:

M A F Gartside



Company Number 09024278

**CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS
PRIMARY ACADEMY**

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Net cash used in operating activities	19		(43,540)		(23,980)
Cash flows from investing activities					
Dividends, interest and rents from investments		55		284	
Capital grants from DfE Group		18,697		6,100	
Purchase of tangible fixed assets		(53,079)		(167,747)	
Net cash used in investing activities			(34,327)		(161,363)
Net decrease in cash and cash equivalents in the reporting period			(77,867)		(185,343)
Cash and cash equivalents at beginning of the year			520,103		705,446
Cash and cash equivalents at end of the year			442,236		520,103

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

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

1.1 Basis of preparation

The accounts of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical 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.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company 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 accounts and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Income

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

Grants

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

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

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

Donations

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

Other income

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

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the accounts until they are sold. This income is recognised within 'Income from other trading activities'.

Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

This includes all expenditure incurred by the academy trust 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 trust's educational operations, including support costs and costs relating to the governance of the academy trust apportioned to charitable activities.

1.5 Tangible fixed assets and depreciation

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding that require 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.

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Freehold land and buildings	2% to 10% per annum straight line basis
Computer equipment	25% per annum straight line basis
Fixtures, fittings & equipment	10% per annum straight line basis

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

1.6 Liabilities

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

1.7 Leased assets

Rentals under operating leases are charged on a straight-line basis over the lease term.

1.8 Financial instruments

The academy trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows.

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. 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. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.9 Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 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.

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.10 Pensions benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a projected unit method. The 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 are recognised in the period to which they relate.

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

1.11 Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by 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 Education and Skills Funding Agency.

2 Critical accounting estimates and areas of judgement

Accounting estimates and judgements 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.

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

2 Critical accounting estimates and areas of judgement

(Continued)

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 18, 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 2016 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.

Depreciation charge is calculated based on estimates and assumptions on asset useful economic lives and expected residual value.

Critical areas of judgement

All areas requiring judgement are considered on a case by case basis by the governors. None are considered critical, however they are monitored on an at least annual basis to ensure that this is still the case.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Capital grants	-	18,697	18,697	6,100
Other donations	10,609	-	10,609	10,858
	<u>10,609</u>	<u>18,697</u>	<u>29,306</u>	<u>16,958</u>

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
DfE/ESFA grants				
General annual grant (GAG)	-	782,010	782,010	718,380
Other DfE/ESFA grants:				
Pupil premium	-	83,700	83,700	100,920
Others	-	85,799	85,799	85,531
	-	951,509	951,509	904,831
Other government grants				
Local authority grants	-	170,848	170,848	116,724
Other grants	-	3,100	3,100	-
	-	173,948	173,948	116,724
Total funding	-	1,125,457	1,125,457	1,021,555

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Rent and lettings	9,117	-	9,117	12,395
Catering income	1,280	-	1,280	5,937
Parental and other contributions	1,125	-	1,125	6,487
Nursery income	5,738	-	5,738	3,204
Solar energy contributions	3,302	-	3,302	4,643
Other income	30,141	-	30,141	13,319
	50,703	-	50,703	45,985

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Short term deposits	55	-	55	284

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

7 Expenditure

	Staff costs	Non-pay expenditure		Total	Total
	£	Premises	Other	2021	2020
	£	£	£	£	£
Expenditure on raising funds					
- Direct costs	-	-	5,688	5,688	19,708
Academy's educational operations					
- Direct costs	803,478	-	81,514	884,992	748,591
- Allocated support costs	193,492	245,809	90,048	529,349	492,007
	<u>996,970</u>	<u>245,809</u>	<u>177,250</u>	<u>1,420,029</u>	<u>1,260,306</u>

Net income/(expenditure) for the year includes:

	2021	2020
	£	£
Fees payable to auditor for:		
- Audit	6,250	6,250
- Other services	615	615
Operating lease rentals	380	470
Depreciation of tangible fixed assets	135,653	111,948
Net interest on defined benefit pension liability	8,000	12,000
	<u>147,938</u>	<u>137,733</u>

8 Charitable activities

	2021	2020
	£	£
All from restricted funds:		
Direct costs		
Educational operations	884,992	748,591
Support costs		
Educational operations	529,349	492,007
	<u>1,414,341</u>	<u>1,240,598</u>

	2021	2020
	£	£
Analysis of support costs		
Support staff costs	193,492	189,329
Depreciation	135,653	111,948
Premises costs	110,156	100,972
Legal costs	28,867	27,492
Other support costs	53,346	54,166
Governance costs	7,835	8,100
	<u>529,349</u>	<u>492,007</u>

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

9 Staff

Staff costs

Staff costs during the year were:

	2021 £	2020 £
Wages and salaries	687,384	614,221
Social security costs	60,374	56,908
Pension costs	201,614	187,306
	<u>949,372</u>	<u>858,435</u>
Staff costs - employees	949,372	858,435
Agency staff costs	47,598	10,107
	<u>996,970</u>	<u>868,542</u>
Staff development and other staff costs	2,743	1,863
	<u>999,713</u>	<u>870,405</u>

Staff numbers

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

	2021 Number	2020 Number
Teachers	12	9
Administration and support	3	3
Teaching and midday assistants	12	13
Maintenance	4	4
	<u>31</u>	<u>29</u>

Higher paid staff

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

	2021 Number	2020 Number
£90,001 - £100,000	<u>1</u>	<u>1</u>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and national insurance contributions) received by key management personnel for their services to the academy trust was £253,987 (2020: £234,410).

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

10 Trustees' remuneration and expenses

One or more of the trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The head teacher and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of head teacher and staff members under their contracts of employment, and not in respect of their services as trustees.

The value of trustees' remuneration and other benefits was as follows:

S Isherwood (head teacher):

- Remuneration £95,000 - £100,000 (2020: £90,000 - £95,000)
- Employer's pension contributions £20,000 - £25,000 (2020: £20,000 - £25,000)

M Carr (staff) resigned 7 September 2020:

- Remuneration £0 - £5,000 (2020: £50,000 - £55,000)
- Employer's pension contributions £0 - £5,000 (2020: £10,000 - £15,000)

Other related party transactions involving the trustees are set out within the related party transactions note.

11 Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £10,000,000 on any one claim and the cost for the year ended 31 August 2021 was £3,402 (2020: £3,402). The cost of this insurance is included in the total insurance costs.

12 Tangible fixed assets

	Freehold land and buildings	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2020	2,234,223	98,062	474,543	2,806,828
Additions	3,110	23,520	26,449	53,079
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2021	2,237,333	121,582	500,992	2,859,907
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 September 2020	277,170	85,221	297,555	659,946
Charge for the year	68,773	13,794	53,086	135,653
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2021	345,943	99,015	350,641	795,599
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 August 2021	1,891,390	22,567	150,351	2,064,308
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2020	1,957,053	12,841	176,988	2,146,882
	<hr/>	<hr/>	<hr/>	<hr/>

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

13 Debtors

	2021	2020
	£	£
Trade debtors	2,983	1,756
Other debtors	4,901	3,531
Prepayments and accrued income	16,477	17,712
	<u>24,361</u>	<u>22,999</u>

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	5,742	17,542
Other creditors	39,385	30,577
Accruals and deferred income	42,731	46,310
	<u>87,858</u>	<u>94,429</u>

15 Deferred income

	2021	2020
	£	£
Deferred income is included within:		
Creditors due within one year	29,672	34,952
	<u>29,672</u>	<u>34,952</u>
Deferred income at 1 September 2020	34,952	46,968
Released from previous years	(34,952)	(46,968)
Resources deferred in the year	29,672	34,952
	<u>29,672</u>	<u>34,952</u>
Deferred income at 31 August 2021	<u>29,672</u>	<u>34,952</u>

Amounts included within deferred income for the year ended 31 August 2021 include nursery fees £1,222 (2020: £1,318), donations of £600 (2020: £nil), Universal Infant Free School Meals £10,374 (2020: £12,709) and Pupil Premium funding £17,476 (2020: £20,925), all relating to the academic year 2021/22.

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

16 Funds

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2021 £
General Annual Grant (GAG)	-	782,010	(873,241)	91,231	-
Pupil premium	-	83,700	(83,700)	-	-
Other DfE/ESFA grants	-	85,799	(85,799)	-	-
Other government grants	-	173,948	(173,948)	-	-
Groundworks project	6,405	-	-	-	6,405
Pension reserve	(467,000)	-	(62,000)	(191,000)	(720,000)
	<u>(460,595)</u>	<u>1,125,457</u>	<u>(1,278,688)</u>	<u>(99,769)</u>	<u>(713,595)</u>
Restricted fixed asset funds					
Inherited on conversion	1,342,670	-	-	-	1,342,670
DfE group capital grants	665,648	18,697	(135,653)	-	548,692
Capital expenditure from GAG	99,361	-	-	-	99,361
Funded from unrestricted funds	35,287	-	-	34,382	69,669
National Lottery fund	3,916	-	-	-	3,916
	<u>2,146,882</u>	<u>18,697</u>	<u>(135,653)</u>	<u>34,382</u>	<u>2,064,308</u>
Total restricted funds	<u>1,686,287</u>	<u>1,144,154</u>	<u>(1,414,341)</u>	<u>(65,387)</u>	<u>1,350,713</u>
Unrestricted funds					
General funds	<u>442,268</u>	<u>61,367</u>	<u>(5,688)</u>	<u>(125,613)</u>	<u>372,334</u>
Total funds	<u>2,128,555</u>	<u>1,205,521</u>	<u>(1,420,029)</u>	<u>(191,000)</u>	<u>1,723,047</u>

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

The General Annual Grant (GAG) must be used for the normal running costs of the academy. Under the funding agreement with the Secretary of State for Education, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2021.

Pupil premium funding is received for eligible pupils to assist them within the school.

Other DfE/ ESFA grants relate to Universal Infant Free School Meals, sports grants and pupil premium, funding received to assist pupils within the school.

Other government grants relate to LEA funding towards the running of the nursery and pre 16 high needs block funding.

The Groundworks project is funding received to build an allotment within the school.

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

16 Funds

(Continued)

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

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2020 £
Restricted general funds					
General Annual Grant (GAG)	62,389	718,380	(764,145)	(16,624)	-
Pupil premium	-	100,920	(100,920)	-	-
Other DfE/ESFA grants	-	85,531	(85,531)	-	-
Other government grants	-	116,724	(116,724)	-	-
Groundworks project	7,735	-	(1,330)	-	6,405
Pension reserve	(581,000)	-	(60,000)	174,000	(467,000)
	<u>(510,876)</u>	<u>1,021,555</u>	<u>(1,128,650)</u>	<u>157,376</u>	<u>(460,595)</u>
Restricted fixed asset funds					
Transfer on conversion	1,411,339	-	(68,669)	-	1,342,670
DfE group capital grants	687,132	6,100	(27,584)	-	665,648
Capital expenditure from GAG	97,401	-	(14,664)	16,624	99,361
Funded from unrestricted funds	-	-	-	35,287	35,287
National Lottery fund	4,947	-	(1,031)	-	3,916
	<u>2,200,819</u>	<u>6,100</u>	<u>(111,948)</u>	<u>51,911</u>	<u>2,146,882</u>
Total restricted funds	<u>1,689,943</u>	<u>1,027,655</u>	<u>(1,240,598)</u>	<u>209,287</u>	<u>1,686,287</u>
Unrestricted funds					
General funds	<u>440,136</u>	<u>57,127</u>	<u>(19,708)</u>	<u>(35,287)</u>	<u>442,268</u>
Total funds	<u>2,130,079</u>	<u>1,084,782</u>	<u>(1,260,306)</u>	<u>174,000</u>	<u>2,128,555</u>

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2021 are represented by:				
Tangible fixed assets	-	-	2,064,308	2,064,308
Current assets	460,192	6,405	-	466,597
Creditors falling due within one year	(87,858)	-	-	(87,858)
Defined benefit pension liability	-	(720,000)	-	(720,000)
Total net assets	372,334	(713,595)	2,064,308	1,723,047

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2020 are represented by:				
Tangible fixed assets	-	-	2,146,882	2,146,882
Current assets	536,697	6,405	-	543,102
Creditors falling due within one year	(94,429)	-	-	(94,429)
Defined benefit pension liability	-	(467,000)	-	(467,000)
Total net assets	442,268	(460,595)	2,146,882	2,128,555

18 Pension and similar obligations

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2019.

Contributions amounting to £16,571 (2020: £15,800) were payable to the schemes at 31 August 2021 and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for 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.

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Pension and similar obligations

(Continued)

Valuation of the Teachers' Pension Scheme

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

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge)
- 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. The 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 the TPS in the period amounted to £147,614 (2020: £87,820).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

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

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 29% for employers and 7% for employees.

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.

Total contributions made	2021 £	2020 £
Employer's contributions	45,000	51,000
Employees' contributions	13,000	11,000
Total contributions	<u>58,000</u>	<u>62,000</u>

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Pension and similar obligations (Continued)

Principal actuarial assumptions	2021	2020
	%	%
Rate of increase in salaries	3.6	2.9
Rate of increase for pensions in payment/inflation	2.9	2.2
Discount rate for scheme liabilities	1.7	1.7

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
Retiring today		
- Males	21.4	21.2
- Females	24.0	23.6
Retiring in 20 years		
- Males	22.4	21.9
- Females	25.7	25.0

	2021	2020
	£'000	£'000
Discount rate - 0.1%	38	29
Mortality assumption + 1 year	56	-
CPI rate + 0.1%	34	26
Salary increase rate + 0.1%	3	2

The academy trust's share of the assets in the scheme	2021	2020
	Fair value	Fair value
	£	£
Equities	308,000	243,000
Bonds	281,000	221,400
Cash	13,000	21,600
Property	67,000	54,000
Total market value of assets	669,000	540,000

The actual return on scheme assets was £74,000 (2020: £(28,000)).

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Pension and similar obligations	(Continued)	
Amount recognised in the statement of financial activities	2021	2020
	£	£
Current service cost	99,000	99,000
Interest income	(10,000)	(10,000)
Interest cost	18,000	22,000
	<u>107,000</u>	<u>111,000</u>
Changes in the present value of defined benefit obligations		2021
		£
At 1 September 2020		1,007,000
Current service cost		99,000
Interest cost		18,000
Employee contributions		13,000
Actuarial loss/(gain)		255,000
Benefits paid		(3,000)
		<u>1,389,000</u>
At 31 August 2021		<u>1,389,000</u>
Changes in the fair value of the academy trust's share of scheme assets		2021
		£
At 1 September 2020		540,000
Interest income		10,000
Actuarial (gain)/loss		64,000
Employer contributions		45,000
Employee contributions		13,000
Benefits paid		(3,000)
		<u>669,000</u>
At 31 August 2021		<u>669,000</u>

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

19 Reconciliation of net expenditure to net cash flow from operating activities

	2021 £	2020 £
Net expenditure for the reporting period (as per the statement of financial activities)	(214,508)	(175,524)
Adjusted for:		
Capital grants from DfE and other capital income	(18,697)	(6,100)
Investment income receivable	(55)	(284)
Defined benefit pension costs less contributions payable	54,000	48,000
Defined benefit pension scheme finance cost	8,000	12,000
Depreciation of tangible fixed assets	135,653	111,948
(Increase) in debtors	(1,362)	(4,256)
(Decrease) in creditors	(6,571)	(9,764)
Net cash used in operating activities	<u>(43,540)</u>	<u>(23,980)</u>

20 Analysis of changes in net funds

	1 September 2020 £	Cash flows £	31 August 2021 £
Cash	520,103	(77,867)	442,236
	<u>520,103</u>	<u>(77,867)</u>	<u>442,236</u>

21 Long-term commitments, including operating leases

At 31 August 2021 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2021 £	2020 £
Amounts due within one year	95	380
Amounts due in two and five years	-	95
	<u>95</u>	<u>475</u>

CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

22 Related party transactions

Owing to the nature of the academy trust's operations 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 trustees have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's financial regulations and normal procurement procedures.

Expenditure related party transactions

The clerk to the board is the spouse of G J Provis, a trustee. The clerk is remunerated for her services as clerk within the normal pay scales for a clerk.

23 Members' liability

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