

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 2020**

# 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

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### Members

G J Provis  
S Isherwood  
M A F Gartside

### Trustees

M Carr (Retired 7 September 2020)  
J E Charlesworth  
N Davies  
C L Foster  
M A F Gartside (Governor)  
S Gruber (Appointed 26 February 2020)  
S Isherwood (Principal)  
C Nield  
G J Provis  
M Rice  
J Sharman

### Senior management team

- Principal
- Vice Principal
- School Business Manager

S Isherwood  
M Carr  
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

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### 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 2020

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The trustees present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2019 to 31 August 2020. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The academy 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 2020**

### 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 trustees – the 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 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 2020**

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 2020**

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### **Objectives and activities**

#### Objects and aims

The school's object is to maintain, carry on, manage and develop a school offering a broad and balanced curriculum.

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 2020, the school development plan focused on:

- Ensuring all pupils achieved their full potential in numeracy and literacy through further developing teaching, assessment and resources for reading and ensuring consistency in the approach to the teaching of basic maths skills.
- 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 2020

### Strategic report

#### Achievements and performance

##### Key performance indicators

Numbers on roll Reception to Year 6:

January 2018	179
January 2019	176
January 2020	170

Attendance

January 2018	94.6%
January 2019	94.2%
January 2020	93.6%

Quality of teaching:

2017-2018 Year	74% Good or better	24% Outstanding
2018 -2019 Year	10% Requires improvement	70% Good or better 20% Outstanding
2019-2020 Year	10% Requires improvement	70% Good or better 20% Outstanding

Pupil Attainment:

2019 Key Stage 2 data compared with National Average on Combined results.

School	45%	Local Authority	66%	National	65%
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Number of pupils achieving EXS+ (over 100+)

Reading	Writing	Grammar	Maths
62%	n/a	69%	76%

Teacher assessment

Reading	Writing	Grammar	Maths
81%	63%	n/a	63%

2019 Key Stage 1 data compared with National Average

Reading	National	Writing	National	Maths	National
83%	75%	60%	69%	63%	76%

2019 Phonics Year 1 Results

87% of Year 1 pupils passed the phonics screener.

2019 Foundation Stage GLD

School 64%	Local Authority 73%	National 71.8%
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**Please note there are no 2020 results to publish due to the COVID-19 pandemic.**

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.

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

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2020

#### Key performance indicators

##### **Financial key performance indicators:**

	Year ended 31 August 2020	Year ended 31 August 2019
Number of students (October 2018 census)	172	176
Full Time Equivalent Teachers	10	12
Total funding for educational operations income per pupil	£5,939	£5,784
Staff Costs as a % of total expenditure (excluding depreciation)	74.8%	75.6%
Expenditure Per Pupil (Excluding Depreciation)	£6,758	£6,608
Pupil to Teacher Ratio (Based on FTE)	17:3	16:1

The overall income of the academy has decreased by 2.6% from £1,113,664 (2018/19) to £1,084,782 (2019/20). Staffing costs have remained fairly constant as a total % 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.

#### **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 2019-20 from Cheshire East Internal Audit Service.

The principal sources of funding in the year were restricted funds from government grants (including capital grants) of £1,021,555 (2019: £1,018,077). The costs of running the school (primarily staff costs, premises and equipment including depreciation) totalled £1,260,306 (2019: £1,274,348). In addition tangible fixed assets totalling £167,747 were purchased in the year.

Overall the school achieved a deficit in the year of £175,524 (2019: deficit of £160,684) 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.

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 2019-20 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.

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

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2020*

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### 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.

### 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.

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

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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### 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 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 changes to 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.

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 02 December 2020 and signed on its behalf by:



M A F Galside  
Governor

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

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2020**

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### 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
M Carr (Retired 7 September 2020)	2	3
J E Charlesworth	3	3
N Davies	3	3
C L Foster	3	3
M A F Gartside (Governor)	2	3
S Gruber (Appointed 26 February 2020)	1	2
S Isherwood (Principal)	3	3
C Nield	0	3
G J Provis	3	3
M Rice	2	3
J Sharman	3	3

There has been a change to the composition of the board of trustees this year. 1 trustee has resigned from their position and 1 new trustee has 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.

### 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.

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

## GOVERNANCE STATEMENT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2020*

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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 2019 to 31 August 2020 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 2019 to 31 August 2020 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 2020**

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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 02 December 2020 and signed on its behalf by:



M A F Gartside  
**Governor**



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 2020**

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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 2019.

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 2019.

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



S Isherwood  
**Accounting Officer**

02 December 2020



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

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

**FOR THE YEAR ENDED 31 AUGUST 2020**

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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 2019 to 2020 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:

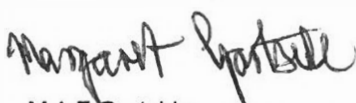
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting 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 02 December 2020 and signed on its behalf by:



MAF Gartside  
Governor

# **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 2020**

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### **Opinion**

We have audited the accounts of Congleton Primary Academy Trust Limited T/a Marlfields Primary Academy for the year ended 31 August 2020 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 2019 to 2020 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 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 2019 to 2020.

### **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**

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

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

### **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 2020*

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### **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.

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 2020**

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### **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.

*Jackson Stephen LLP*

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

10 December 2020  
\*\*\*\*\*

**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 2020***

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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 2019 to 2020, 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 Marlfields Primary Academy during the period 1 September 2019 to 31 August 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Congleton Primary Academy Trust Limited T/a Marlfields 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 Marlfields 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 Marlfields 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 Marlfields 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 Marlfields 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 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

### **Approach**

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

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

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

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the 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 2020***

**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 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

*Jackson Stephen LLP*

**Reporting Accountant**

Jackson Stephen LLP

Dated: 10 December 2020

# 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 2020

	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2020 £	Total 2019 £
<b>Income and endowments from:</b>						
Donations and capital grants	3	10,858	-	6,100	16,958	25,684
Charitable activities:						
- Funding for educational operations	4	-	1,021,555	-	1,021,555	1,018,077
Other trading activities	5	45,985	-	-	45,985	69,556
Investments	6	284	-	-	284	347
<b>Total</b>		<b>57,127</b>	<b>1,021,555</b>	<b>6,100</b>	<b>1,084,782</b>	<b>1,113,664</b>
<b>Expenditure on:</b>						
Raising funds	7	19,708	-	-	19,708	26,403
Charitable activities:						
- Educational operations	8	-	1,128,650	111,948	1,240,598	1,247,945
<b>Total</b>	<b>7</b>	<b>19,708</b>	<b>1,128,650</b>	<b>111,948</b>	<b>1,260,306</b>	<b>1,274,348</b>
<b>Net income/(expenditure)</b>		<b>37,419</b>	<b>(107,095)</b>	<b>(105,848)</b>	<b>(175,524)</b>	<b>(160,684)</b>
Transfers between funds	16	(35,287)	(16,624)	51,911	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial gains/(losses) on defined benefit pension schemes	18	-	174,000	-	174,000	(123,000)
<b>Net movement in funds</b>		<b>2,132</b>	<b>50,281</b>	<b>(53,937)</b>	<b>(1,524)</b>	<b>(283,684)</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		440,136	(510,876)	2,200,819	2,130,079	2,413,763
Total funds carried forward		442,268	(460,595)	2,146,882	2,128,555	2,130,079

# 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 2020

Comparative year information Year ended 31 August 2019	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2019 £
<b>Income and endowments from:</b>					
Donations and capital grants	3	9,816	-	15,868	25,684
Charitable activities:					
- Funding for educational operations	4	-	1,018,077	-	1,018,077
Other trading activities	5	69,556	-	-	69,556
Investments	6	347	-	-	347
<b>Total</b>		<u>79,719</u>	<u>1,018,077</u>	<u>15,868</u>	<u>1,113,664</u>
<b>Expenditure on:</b>					
Raising funds	7	26,403	-	-	26,403
Charitable activities:					
- Educational operations	8	-	1,136,648	111,297	1,247,945
<b>Total</b>	7	<u>26,403</u>	<u>1,136,648</u>	<u>111,297</u>	<u>1,274,348</u>
<b>Net income/(expenditure)</b>		53,316	(118,571)	(95,429)	(160,684)
Transfers between funds	16	-	(14,593)	14,593	-
<b>Other recognised gains/(losses)</b>					
Actuarial losses on defined benefit pension schemes	18	-	(123,000)	-	(123,000)
<b>Net movement in funds</b>		53,316	(256,164)	(80,836)	(283,684)
<b>Reconciliation of funds</b>					
Total funds brought forward		386,820	(254,712)	2,281,655	2,413,763
Total funds carried forward		<u>440,136</u>	<u>(510,876)</u>	<u>2,200,819</u>	<u>2,130,079</u>



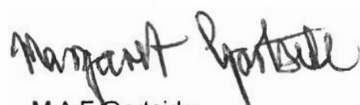
# CONGLETON PRIMARY ACADEMY TRUST LIMITED T/A MARLFIELDS PRIMARY ACADEMY

## BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	12		2,146,882		2,091,083
<b>Current assets</b>					
Debtors	13	22,999		18,743	
Cash at bank and in hand		520,103		705,446	
		<u>543,102</u>		<u>724,189</u>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	14	(94,429)		(104,193)	
<b>Net current assets</b>			<u>448,673</u>		<u>619,996</u>
<b>Net assets excluding pension liability</b>			2,595,555		2,711,079
Defined benefit pension scheme liability	18		(467,000)		(581,000)
<b>Total net assets</b>			<u>2,128,555</u>		<u>2,130,079</u>
<b>Funds of the academy trust:</b>					
<b>Restricted funds</b>	16				
- Fixed asset funds			2,146,882		2,200,819
- Restricted income funds			6,405		70,124
- Pension reserve			(467,000)		(581,000)
<b>Total restricted funds</b>			<u>1,686,287</u>		<u>1,689,943</u>
<b>Unrestricted income funds</b>	16		<u>442,268</u>		<u>440,136</u>
<b>Total funds</b>			<u>2,128,555</u>		<u>2,130,079</u>

The accounts on pages 21 to 41 were approved by the trustees and authorised for issue on 02 December 2020 and are signed on their behalf by:



M A F Gartside

Governor

Company Number 09024278

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

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

	Notes	2020 £	£	2019 £	£
<b>Cash flows from operating activities</b>					
Net cash (used in)/provided by operating activities	19		(23,980)		3,348
<b>Cash flows from investing activities</b>					
Dividends, interest and rents from investments		284		347	
Capital grants from DfE Group		6,100		15,868	
Purchase of tangible fixed assets		(167,747)		(30,923)	
<b>Net cash used in investing activities</b>			(161,363)		(14,708)
<b>Net decrease in cash and cash equivalents in the reporting period</b>			(185,343)		(11,360)
Cash and cash equivalents at beginning of the year			705,446		716,806
<b>Cash and cash equivalents at end of the year</b>			520,103		705,446

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

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2020**

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### **1 Accounting policies**

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), 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 2019 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

#### **1.2 Going concern**

The trustees assess whether the use of going concern is appropriate, 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 2020

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### 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 2020

### 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 payable under operating leases are charged against income on a straight-line basis over the period of the lease.

#### 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 2020

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### 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 2020

### 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 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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 2020 £	Total 2019 £
Capital grants	-	6,100	6,100	15,868
Other donations	10,858	-	10,858	9,816
	<u>10,858</u>	<u>6,100</u>	<u>16,958</u>	<u>25,684</u>

### 4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
<b>DfE / ESFA grants</b>				
General annual grant (GAG)	-	718,380	718,380	750,015
Other DfE group grants	-	186,451	186,451	150,040
	<u>-</u>	<u>904,831</u>	<u>904,831</u>	<u>900,055</u>
<b>Other government grants</b>				
Local authority grants	-	116,724	116,724	118,022
	<u>-</u>	<u>116,724</u>	<u>116,724</u>	<u>118,022</u>
<b>Total funding</b>	<u>-</u>	<u>1,021,555</u>	<u>1,021,555</u>	<u>1,018,077</u>

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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Rent and lettings	12,395	-	12,395	7,566
Catering income	5,937	-	5,937	15,811
Parental and other contributions	6,487	-	6,487	13,203
Nursery income	3,204	-	3,204	4,097
Solar energy contributions	4,643	-	4,643	2,101
Other income	13,319	-	13,319	26,778
	<u>45,985</u>	<u>-</u>	<u>45,985</u>	<u>69,556</u>

### 6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Short term deposits	284	-	284	347
	<u>284</u>	<u>-</u>	<u>284</u>	<u>347</u>

### 7 Expenditure

	Staff costs £	Non-pay expenditure		Total 2020 £	Total 2019 £
		Premises £	Other £		
Expenditure on raising funds					
- Direct costs	-	-	19,708	19,708	26,403
Academy's educational operations					
- Direct costs	679,213	-	69,378	748,591	766,440
- Allocated support costs	189,329	212,920	89,758	492,007	481,505
	<u>868,542</u>	<u>212,920</u>	<u>178,844</u>	<u>1,260,306</u>	<u>1,274,348</u>

#### Net income/(expenditure) for the year includes:

	2020 £	2019 £
Fees payable to auditor for:		
- Audit	6,250	6,240
- Other services	615	1,990
Operating lease rentals	470	740
Depreciation of tangible fixed assets	111,948	111,297
Net interest on defined benefit pension liability	12,000	20,000
	<u>130,273</u>	<u>142,467</u>



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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 8 Charitable activities

	2020 £	2019 £
All from restricted funds:		
<b>Direct costs</b>		
Educational operations	748,591	766,440
<b>Support costs</b>		
Educational operations	492,007	481,505
	<u>1,240,598</u>	<u>1,247,945</u>

	2020 £	2019 £
<b>Analysis of support costs</b>		
Support staff costs	189,329	183,308
Depreciation	111,948	111,297
Premises costs	100,972	79,345
Legal costs	27,492	36,520
Other support costs	54,166	63,295
Governance costs	8,100	7,740
	<u>492,007</u>	<u>481,505</u>

### 9 Staff

#### Staff costs

Staff costs during the year were:

	2020 £	2019 £
Wages and salaries	614,221	644,195
Social security costs	56,908	55,328
Pension costs	187,306	159,764
	<u>858,435</u>	<u>859,287</u>
Staff costs - employees	858,435	859,287
Agency staff costs	10,107	10,642
	<u>868,542</u>	<u>869,929</u>
Staff development and other staff costs	1,863	2,988
	<u>870,405</u>	<u>872,917</u>

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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 9 Staff

(Continued)

#### Staff numbers

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

	2020 Number	2019 Number
Teachers	9	11
Administration and support	3	4
Teaching and midday assistants	13	16
Maintenance	4	4
	<u>29</u>	<u>35</u>

#### Higher paid staff

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

	2020 Number	2019 Number
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-
	<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 £234,410 (2019: £217,610).

### 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 £90,000 - £95,000 (2019: £85,000 - £90,000)
- Employer's pension contributions £20,000 - £25,000 (2019: £10,000 - £15,000)

M Carr (staff):

- Remuneration £50,000 - £55,000 (2019: £50,000 - £55,000)
- Employer's pension contributions £10,000 - £15,000 (2019: £5,000 - £10,000)

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

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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 11 Insurance for trustees and officers

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 2020 was £3,402 (2019: £3,820). 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 £
<b>Cost</b>				
At 1 September 2019	2,090,471	86,182	462,428	2,639,081
Additions	143,752	11,880	12,115	167,747
At 31 August 2020	2,234,223	98,062	474,543	2,806,828
<b>Depreciation</b>				
At 1 September 2019	222,705	76,280	249,013	547,998
Charge for the year	54,465	8,941	48,542	111,948
At 31 August 2020	277,170	85,221	297,555	659,946
<b>Net book value</b>				
At 31 August 2020	1,957,053	12,841	176,988	2,146,882
At 31 August 2019	1,867,766	9,902	213,415	2,091,083

### 13 Debtors

	2020 £	2019 £
Trade debtors	1,756	5,484
Other debtors	3,531	3,986
Prepayments and accrued income	17,712	9,273
	22,999	18,743

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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 14 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	17,542	13,644
Other creditors	30,577	29,265
Accruals and deferred income	46,310	61,284
	<u>94,429</u>	<u>104,193</u>

### 15 Deferred income

	2020 £	2019 £
Deferred income is included within:		
Creditors due within one year	<u>34,952</u>	<u>46,968</u>
Deferred income at 1 September 2019	46,968	46,577
Released from previous years	(46,968)	(46,577)
Resources deferred in the year	<u>34,952</u>	<u>46,968</u>
<b>Deferred income at 31 August 2020</b>	<u><b>34,952</b></u>	<u><b>46,968</b></u>

Amounts included within deferred income for the year ended 31 August 2020 include nursery fees £1,318 (2019: £1,974), rental income £nil (2019: £5,361), Universal Infant Free School Meals £12,709 (2019: £14,403) and Pupil Premium funding £20,925 (2019: £25,230), all relating to the academic year 2020/21.

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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 16 Funds

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2020 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	62,389	718,380	(764,145)	(16,624)	-
Other DfE / ESFA grants	-	186,451	(186,451)	-	-
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>
<b>Restricted fixed asset funds</b>					
Inherited 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>
<b>Total restricted funds</b>	<u>1,689,943</u>	<u>1,027,655</u>	<u>(1,240,598)</u>	<u>209,287</u>	<u>1,686,287</u>
<b>Unrestricted funds</b>					
General funds	<u>440,136</u>	<u>57,127</u>	<u>(19,708)</u>	<u>(35,287)</u>	<u>442,268</u>
<b>Total funds</b>	<u>2,130,079</u>	<u>1,084,782</u>	<u>(1,260,306)</u>	<u>174,000</u>	<u>2,128,555</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 2020.

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.

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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 16 Funds

(Continued)

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

	Balance at 1 September 2018 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2019 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	124,288	750,015	(797,321)	(14,593)	62,389
Other DfE / ESFA grants	-	150,040	(150,040)	-	-
Other government grants	-	118,022	(118,022)	-	-
Groundworks project	9,000	-	(1,265)	-	7,735
Pension reserve	(388,000)	-	(70,000)	(123,000)	(581,000)
	<u>(254,712)</u>	<u>1,018,077</u>	<u>(1,136,648)</u>	<u>(137,593)</u>	<u>(510,876)</u>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	1,480,459	-	(69,120)	-	1,411,339
DfE group capital grants	701,735	15,868	(30,471)	-	687,132
Capital expenditure from GAG	93,483	-	(10,675)	14,593	97,401
National Lottery fund	5,978	-	(1,031)	-	4,947
	<u>2,281,655</u>	<u>15,868</u>	<u>(111,297)</u>	<u>14,593</u>	<u>2,200,819</u>
<b>Total restricted funds</b>	<u>2,026,943</u>	<u>1,033,945</u>	<u>(1,247,945)</u>	<u>(123,000)</u>	<u>1,689,943</u>
<b>Unrestricted funds</b>					
General funds	<u>386,820</u>	<u>79,719</u>	<u>(26,403)</u>	<u>-</u>	<u>440,136</u>
<b>Total funds</b>	<u>2,413,763</u>	<u>1,113,664</u>	<u>(1,274,348)</u>	<u>(123,000)</u>	<u>2,130,079</u>

### 17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
<b>Fund balances at 31 August 2020 are represented by:</b>				
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)
<b>Total net assets</b>	<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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 17 Analysis of net assets between funds

(Continued)

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
<b>Fund balances at 31 August 2019 are represented by:</b>				
Tangible fixed assets	-	-	2,091,083	2,091,083
Current assets	544,329	70,124	109,736	724,189
Creditors falling due within one year	(104,193)	-	-	(104,193)
Defined benefit pension liability	-	(581,000)	-	(581,000)
<b>Total net assets</b>	<b>440,136</b>	<b>(510,876)</b>	<b>2,200,819</b>	<b>2,130,079</b>

### 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 2012, and that of the LGPS related to the period ended 31 March 2016.

Contributions amounting to £14,318 (2019: £9,647) were payable to the schemes at 31 August 2020 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.

##### 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.

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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

### 18 Pension and similar obligations

(Continued)

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 £87,620 (2019: £62,314).

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	2020 £	2019 £
Employer's contributions	51,000	114,000
Employees' contributions	11,000	24,000
Total contributions	62,000	138,000

Principal actuarial assumptions	2020 %	2019 %
Rate of increase in salaries	2.9	2.3
Rate of increase for pensions in payment/inflation	2.2	2.6
Discount rate for scheme liabilities	1.7	1.9



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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 18 Pension and similar obligations

(Continued)

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

	2020 Years	2019 Years
Retiring today		
- Males	21.2	22.3
- Females	23.6	24.5
Retiring in 20 years		
- Males	21.9	23.9
- Females	25.0	26.5

#### The academy trust's share of the assets in the scheme

	2020 Fair value £	2019 Fair value £
Equities	243,000	279,950
Bonds	221,400	178,150
Cash	21,600	5,090
Property	54,000	45,810
Total market value of assets	540,000	509,000

The actual return on scheme assets was £(28,000) (2019: £51,000).

#### Amount recognised in the Statement of Financial Activities

	2020 £	2019 £
Current service cost	99,000	164,000
Interest income	(10,000)	(21,000)
Interest cost	22,000	41,000
Total operating charge	111,000	184,000

#### Changes in the present value of defined benefit obligations

	2020 £
At 1 September 2019	1,090,000
Current service cost	99,000
Interest cost	22,000
Employee contributions	11,000
Actuarial (gain)/loss	(212,000)
Benefits paid	(3,000)
At 31 August 2020	1,007,000

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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 18 Pension and similar obligations

(Continued)

#### Changes in the fair value of the academy trust's share of scheme assets

	2020 £
At 1 September 2019	509,000
Interest income	10,000
Actuarial loss/(gain)	(38,000)
Employer contributions	51,000
Employee contributions	11,000
Benefits paid	(3,000)
At 31 August 2020	540,000

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

	2020 £	2019 £
Net expenditure for the reporting period (as per the statement of financial activities)	(175,524)	(160,684)
Adjusted for:		
Capital grants from DfE and other capital income	(6,100)	(15,868)
Investment income receivable	(284)	(347)
Defined benefit pension costs less contributions payable	48,000	50,000
Defined benefit pension scheme finance cost	12,000	20,000
Depreciation of tangible fixed assets	111,948	111,297
(Increase) in debtors	(4,256)	(945)
(Decrease) in creditors	(9,764)	(105)
<b>Net cash (used in)/provided by operating activities</b>	<b>(23,980)</b>	<b>3,348</b>

### 20 Analysis of changes in net funds

	1 September 2019 £	Cash flows £	31 August 2020 £
Cash	705,446	(185,343)	520,103

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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

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### 21 Commitments under operating leases

At 31 August 2020 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2020 £	2019 £
Amounts due within one year	380	185
Amounts due in two and five years	95	-
	<u>475</u>	<u>185</u>

### 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.

