

**Company Registration No. 08638398 (England and Wales)**

**DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2023**

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

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# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## REFERENCE AND ADMINISTRATIVE DETAILS

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### Members

Mr D Skelton (From 1 June 2023)  
Mrs TM Wraith (Ceased 1 June 2023)  
Mrs G Fletcher

### Trustees

Mrs T M Wraith (Governor - Co-opted)  
Mrs G Fletcher (Foundation Governor)  
Mrs L Ranby (Headteacher) (Resigned 31 August 2023)  
Mr A Tagger (Governor - Co-opted)  
Mr I Brown (Chair Governor)  
Ms R Goodall (Governor)  
Mr C Lunn (Headteacher)  
Mrs L Davis (Governor)  
Mr D Skelton (Vice Chair Governor) (Resigned 28 February 2023)  
Mrs R D Fieldhouse (Governor)  
Mr N Davison (Governor)  
Mrs S Morgan (Governor)

### Senior management team

- Headteacher	Mrs. L. Ranby	(Resigned 31/08/2023)
- Headteacher	Mr. C. Lunn	(Appointed 31/08/2023)
- Business Manager	Mrs S. Scargill	

### Company secretary

Schofield Sweeney LLP

### Company registration number

08638398 (England and Wales)

### Registered office

Denby Crest  
Darrington  
Pontefract  
WF8 3SB

### Independent auditor

Paylings  
No 2 Silkwood Office Park  
Fryers Way  
Wakefield  
WF5 9TJ

### Bankers

Lloyds TSB Bank plc  
17 Westgate  
Wakefield  
WF1 1JZ

### Solicitors

Schofield Sweeney LLP  
C/O Schofield Sweeney  
Church Bank House  
Church Bank  
Bradford  
BD1 4DY

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2023

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The trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year to 31 August 2023. The annual report serves the purpose of both a trustees' report and a directors' report under company law.

The academy trust operates an academy for pupils aged 3 to 11 serving a catchment area in Darrington and Pontefract South. It has a pupil capacity of 105 – Reception to Year 6 and had a roll of 115 with nursery in the school census in October 2022. Numbers in nursery have increased and we have a healthy waiting list for the next Academic year.

#### 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 Darrington Church of England Primary School are also the directors of the Charitable Company for the purposes of company law. The charitable company operates as Darrington Church of England Academy.

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

##### 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 an amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

##### Trustees' indemnities

Trustees benefit from indemnity insurance purchased at the Academy's expense to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy: provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or a breach of duty or which was committed by the Trustees in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to criminal prosecution brought against the Trustees in their capacity as directors of the Academy. The limit of this indemnity is £10,000,000.

##### Method of recruitment and appointment or election of trustees

The number of Governors shall not be less than 3 and no more than 14.

The Academy shall have the following Governors:

- Up to 4 Governors, appointed under Article 50 (i.e. appointed by the members);
- Foundation Governors, appointed and/or holding office further to Article 51 (i.e. including the incumbent(s) as ex officio Foundation Governor(s) and any other persons appointed by the Foundation Governors, providing that the Foundation Governors do not exceed 25% of all Governors);
- Staff governors appointed under Article 50A (i.e. The Members may appoint Staff Governors through such process as they may determine, providing that the total number of Governors (including the Headteacher) who are employees of the Academy Trust does not exceed one third of the total number of Governors);
- A minimum of 2 Parent Governors (see below process of election).
- The Headteacher
- The Governors may appoint up to 2 Co-opted Governors (The Governors may not co-opt an employee of the Academy Trust as a Co-opted Governor if thereby the number of Governors who are employees of the Academy Trust would exceed one third of the total number of Governors (including the Headteacher) and any co-options that would breach the 25%/75% balance must be followed by one or more appointments under Articles 51 to restore the correct proportion).

# **DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL**

## **TRUSTEES' REPORT (CONTINUED)**

### ***FOR THE YEAR ENDED 31 AUGUST 2023***

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#### Election of Parent Governors Articles 53-58

The Parent Governors shall be elected by parents of registered pupils at the Academy. A Parent Governor must be a parent of a pupil at the Academy at the time when he is elected.

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

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

#### Term of Office

The term of office for any Governor shall be 4 years, save that this time limit shall not apply to the Headteacher, the incumbent(s) or to the first term of office of any Governor who, immediately prior to incorporation of the Academy Trust, was a governor on the governing body of Darrington C of E (VC) Junior and Infants School. The first term of office of any such Governor shall be a period equal to that which would have been the remainder of their term of office as a governor of Darrington C of E (VC) Junior and Infants School. Subject to remaining eligible to be a particular type of Governor, any Governor may be re-appointed or re-elected.

#### Chairman and Vice-Chairman of the Governors

The Governors shall each school year, at their first meeting in that year, elect a chairman and a vice-chairman from among their number. A Governor who is employed by the Academy shall not be eligible for election as chairman or vice-chairman.

#### Policies and Procedures Adopted for the Induction and Training of Trustees

Anyone expressing an interest in becoming a Trustee of the Academy will be invited to visit the school and an option to attend a Governing Body meeting prior to making their decision. If they choose this option, they may be asked to leave the meeting when confidential matters are being discussed, but the school will provide as much information as deemed appropriate.

All Trustees are encouraged to attend relevant training courses, either in-house or provided externally. A record of such attendance is kept, and this can be used to determine where existing skills can be extended and is of paramount use when allocating specific Trustee responsibility.

Each Trustee is given a copy of our Code of Conduct, which is based on the NGA model, and asked to confirm in writing they have read the document and agreed to its' content. Copies of all policies are available either in hard-copy or electronic format for all Trustees to access.

#### Organisational structure

The management structure consists of three levels: The Trustees, the Board of Governors and the Senior Leadership Team. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Governors are responsible for setting general policy, adopting an annual plan and budget, monitoring the academy by the use of results and budgets and making major decisions about the direction of the academy, capital expenditure and staff appointments.

The senior leaders are the Headteacher, Deputy Headteacher and Business Manager. These managers control the academy at an executive level, implementing the policies laid down by the Governors and reporting back to them. As a group, the senior leaders are responsible for the authorisation of spending within agreed budgets and the appointment of staff, though appointment boards always contain a Governor.

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### Arrangements for setting pay and remuneration of key management personnel

The governors adopt the Teacher's pay and conditions document for Teachers pay, which is also agreed at each Resources meeting in autumn term.

#### Related parties and other connected charities and organisations

As a church school, Darrington Church of England Primary School Trust work very closely with the Diocese of Leeds.

### **Objectives and activities**

#### Objects and aims

The principal objective and activity of the charitable company is to advance education in the UK for the public benefit, in particular by maintaining and carrying on the academy, offering a broad and creative curriculum with a focus on high standards of basic skills combined within the development of the whole child. In setting the schools objectives and planning the school's activities the Governors have given careful consideration to the Charity Commissions' general guidance on public benefit.

The main objectives of the academy during the year ended 31 August 2023 are summarised below:

- To ensure all children are supported to make good progress particularly those in the lowest 20%.
- The DfE catch up funding will be used to employ the services of a specialist teacher who will work with identified pupils across school.
- Effective deployment and CPD training for Teaching Assistants to have maximum impact on children's learning. This includes Reading Training, and use of PIXL to provided bespoke interventions to children.
- All children demonstrate exemplary conduct as a result of high expectations and consistent approach from all stakeholders.
- All staff including support staff have secure subject knowledge that supports subject specific teaching across the curriculum.

The vision for Darrington Church of England Primary School Trust is to provide an outstanding education for all children in its care, achieving high standards and developing the whole child, within a supportive family ethos. This applies to all aspects of the organisation at every level. The academy places the pupils at the centre of everything it does, with a focus on maintaining a culture of success, a positive climate for learning and pupil attainment, achievement and spiritual, moral, social and cultural development. In raising standards for its own pupils, the academy contributes to the raising of educational standards and achievements.

The whole purpose of schools is that the children are absolute priority. That every pupil irrespective of their starting point, succeeds and achieves. In order to do this, a high-quality educational experience is an entitlement for every pupil at Darrington Church of England Primary School Trust, with all parties – pupils, staff, parents/carers, governors, Darrington Church community and the wider community working together to achieve these goals. Pupils with special needs are fully included and benefit from the focus on personalised learning and individual plans.

The Governors whole purpose is to raise standards for all pupils by sustaining and enhancing performance and to develop the whole child, whilst at the same time engaging and collaborating with other schools to help improve the life changes of other children locally and nationally.

#### Public Benefit

The Trust considered the Charity Commission's guidance on Public Benefit. The main public benefit delivered by the Trust is the provision of a high quality of education to its pupils. This has been evidenced through the results achieved and feedback from external assessments.

The school was judged as 'good' when inspected in November 2019 and 'excellent' in the Statutory Inspection of Anglican and Methodist Schools (SIAMS) inspection in March 2023.

# **DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2023***

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### **Risk Management**

The Trustees have assessed the majority of risks to which the Academy is exposed, in particular those relating to specific teaching, provision of facilities and other operational areas of the Academy and its finances. The Key risks have been determined as: -

- Compliance risk – need to ensure the school complies with current legislation.
- Financial risk- uncertainty regarding future government funding streams and also legislative requirements such as records in accordance with external agencies timescales.
- Charities risk – trustees to ensure the Annual Return is submitted in accordance with their requirements.
- Tax legislation risk – trustees to seek confirmation from the external contractors that the relevant PAYE/NI has been paid.
- Health & safety issues – if a person, pupil, employee, volunteer or visitor is injured whilst on the school premises.

The Trustees have implemented a number of systems to assess the risks that the Academy faces, especially in operational areas (e.g. in relation to teaching, health & safety, bullying and educational visits) and in relation to the control of finance. There are systems in place to minimise risks including operation procedures (e.g. issuing all visitors of the school with a school badge; ensuring that the premises are secure once the school is in session) and internal financial controls. Where significant risk still remains, the Trustees have ensured they have adequate insurance cover. The Academy has an effective system of internal financial controls.

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### Strategic report

#### Achievements and performance

The total number of pupils in the year ended 31 August 2023 was as follows:

**Pupils on Roll 31.08.2023** 120

**Pupils on Roll 31.08.2022** 120

#### Key performance indicators

#### **Key Performance Indicators**

The Key Stage results for the academic year are summarised as follows: -

#### **End of Key Stage One**

	<b>At or above</b>	<b>At greater depth</b>
Reading	86%	13%
Writing	73%	13%
Maths	80%	40%
R/W/M	73%	7%

#### **End of Key Stage Two**

Reading	77%	23%
Writing	69%	0%
Maths	77%	23%
GPS	85%	8%
R/W/M	34%	0%

Catch-up interventions and the use of the National Tutoring Programme funding will be used to provide bespoke interventions for these children.

#### Attendance

Darrington Church of England Primary School Trust achieved an attendance level of 95.6% for the year to 31 August 2023. The attendance Target for 2023/2024 is 96%.

#### Going concern

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

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### Financial review

##### Financial report for the year

These financial statements reflect a 12 month accounting period of operation. The majority of income is obtained from the Department of Education (DfE) via the Education and Skills Funding Agency (ESFA) in the form of recurrent General Annual Grant (GAG) funding, the use of which are restricted for the day to day running of the Academy. Total grants received from the ESFA and the associated expenditure is shown as restricted funds in the Statement of Financial Activities.

The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

During the period the Academy received £622,381 of restricted income (excluding fixed assets and pension liability), of which £510,817 was GAG funding. Other restricted grants and income amounted to £81,564.

##### Financial report for the year (continued)

Expenditure for the period totalled £757,232 (excluding depreciation), including £580,496 of staff related costs supporting the day to day running of the Academy Trust.

The Academy Trust also inherited the Local Government Pension Scheme (LGPS) liability. The LGPS liability increased from (£96,000) to £32,000 during the year ended 31 August 2023. This is detailed in the notes to the financial statements.

At 31 August 2023 the net book value of fixed assets was £1,367,572. The assets were used exclusively for providing education and the associated support services to pupils of the Academy Trust.

##### Reserve's policy

The Trustees' will review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. Reserves are held to ensure that the Academy has sufficient resources to continue to advance the education of pupils. We are aware that the reserves for the Academy are falling and are taking steps to address this.

##### Investment policy

There are no material investments held by the Academy, funds are currently held in a current account. The Academy aims to manage the cash balances to provide the day to day working capital requirements of its operations. During the year, considerations will be given to investing free reserves to optimise returns, but ensuring the investment instruments are such that there is no risk to the loss of these cash fund.

##### Principal risks and uncertainties

The principal risks and uncertainties facing the Academy are as follows:

- Financial – The Academy has considerable reliance on continued Government funding through the ESFA, whilst levels are expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same level or on the same terms.
- Financial – The Academy has to ensure that admission numbers are maintained.
- Failures in governance and/or management to effectively manage the Academy's finances internal controls, compliance with regulations and legislation, statutory returns.
- Fraud and mismanagement of funds – the Academy appointed Paylings to carry out checks on financial systems and records.
- Safeguarding and Child protection – the Governors continue to ensure the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, together with health and safety and discipline.

# **DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2023***

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### Fundraising

The academy trust does not use any external fundraisers. All fundraisings undertaken during the year was monitored by the trustees.

### **Plans for future periods**

The school aims to provide the highest educational opportunities for all children as well as providing professional development for all teaching and support staff so that the Academy continues to be self-developing and self-supporting in the future.

### **Details of future developments**

Strategic developments in line with SDP. No capital projects planned.

### **Details of future planning re developing teaching and achieving various targets**

In line with the School Development Plan, we are focussing on the following areas.

Staff Continuous Professional Development:

The school development plan (SDP) includes measurable targets for staff CPD on Rosenshine's principles which sets out consistency and knowledge for all staff including Teaching Assistants. The impact of this will be increased attainment and higher levels of pupil engagement within lessons. This will be measured by direct observations and Pupil voice, along with Governor and SLT monitoring.

Improve the personal development of children in the school:

To embed all aspects of the new RSHE curriculum across the school. This will see the delivery of the curriculum delivered to all children in school.

### **Details of development of school premises and assets belonging to the school**

No planned capital works or projects other than general repairs and maintenance of the school.

### **Funds held as Custodian Trustee on behalf of others**

The Academy and its Governors do not act as the Custodian Trustees of any other Charity.

### **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 governors' have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees' report, incorporating a strategic report, was approved by order of the members of governing body, as the company directors, on 19/12/2023 and signed on its behalf by:



Mr I Brown

**Chair Governor**

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### Scope of responsibility

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

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

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

### Governance

The information on governance included here supplements that described in the governors' report and in the Statement of Governors' Responsibilities. Attendance during the year at meetings of the governing body was as follows:

Trustees	Meetings attended	Out of possible
Mrs T M Wraith (Governor - Co-opted)	3	3
Mrs G Fletcher (Foundation Governor)	2	3
Mrs L Ranby (Headteacher) (Resigned 31 August 2023)	3	3
Mr A Tagger (Governor - Co-opted)	3	3
Mr I Brown (Chair Governor)	3	3
Ms R Goodall (Governor)	3	3
Mr C Lunn (Headteacher)	3	3
Mrs L Davis (Governor)	3	3
Mr D Skelton (Vice Chair Governor) (Resigned 28 February 2023)	2	3
Mrs R D Fieldhouse (Governor)	3	3
Mr N Davison (Governor)	3	3
Mrs S Morgan (Governor)	3	3

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

The resource and personnel committee is a sub-committee of the main governing body. Its purpose is to manage the Academy's resources and finances efficiently and effectively.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Mrs T M Wraith (Governor - Co-opted)	5	5
Mrs G Fletcher (Foundation Governor)	3	5
Mrs L Ranby (Headteacher) (Resigned 31 August 2023)	8	8
Mr A Tagger (Governor - Co-opted)	6	6
Mr I Brown (Chair Governor)	5	6
Mr C Lunn (Headteacher)	8	8
Mrs L Davis (Governor)	5	5
Mr D Skelton (Vice Chair Governor) (Resigned 28 February 2023)	2	6
Mrs R D Fieldhouse (Governor)	3	5
Mr N Davison (Governor)	2	6
Mrs S Morgan (Governor)	6	6
Mrs S Scargill (Business Manager)	8	8

#### Review of value for money

Prior to each SLA expiring, alternatives are sought to compare value for money. Examples of this for this year are:

- All risk insurance. This has previously been covered under commercial insurances and as such has incurred a high premium. Once the renewal quote had been received this was then compared against other providers, and the DFE Risk Protection Assurance scheme. It was considerably cheaper to insure through the RPA scheme.
- We are currently working with energy suppliers to achieve a better deal on gas and electricity.
- We are asking for donations into school of items that could be recycled to support the delivery of the new play-based initiative, OPAL. This will significantly reduce costs for provision of resources

Continuous use of alternative resource provision from retailers such as B&M rather than YPO. Only resources and expenditure essential to the school are authorised by the Headteacher or SBM.

#### New Initiatives

We have introduced a new play-based initiative to utilise the sports funding which is called OPAL. The concept of this works on delivering CPD for all staff, along with a curriculum delivery for the school to implement. We felt this was a better and more measurable use of the Sports premium funding, moving away from paying a sports coaching company to deliver weekly PE and sports coaching. We feel this will have more sustainable long-term impact on the children. We have also purchased an additional Teacher Resource called PE pro which delivers tailor made PE tracking with pre planned lessons, therefore reducing Teacher workload.

#### Quantifying Improvements

At the end of the EYFS, 71% of pupils achieved a Good Level of Development.

Phonics data in Y1 in 2023, 73% of pupils achieved the required standard.

Attainment at the end of Key Stage in line with national average, however Reading writing remain a priority for the school.

Behaviour is shown to be good as evidenced by OFSTED 2019 and the SIAMS 2023 inspection rated the school as 'Excellent'.

All teaching is now at least good as evidenced through a rigorous programme of monitoring teaching and learning. This will continue to impact on progress and attainment.

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## GOVERNANCE STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

### **EYFS**

#### **% Of pupils achieving a GLD:**

<b>All Pupils - %</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
School	N/A	N/A	75	71
National	N/A	N/A	N/A	N/A
Local Authority	N/A	N/A	N/A	N/A
Gap Between School and National	N/A	N/A	N/A	N/A

### **Year 1**

#### **Phonics Screening Test Results**

<b>All Pupils - %</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
School	N/A	N/A	100	73
National	N/A	N/A	75	N/A
Local Authority	N/A	N/A	N/A	N/A
Gap Between School and National	N/A	N/A	+25	N/A

**DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL****GOVERNANCE STATEMENT (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2023****Year 2: KS1 % of pupils achieving the expected standard or above in reading, writing and mathematics**

(Pre-2016: % pupils achieving L2B+; 2016 onwards: % achieving 'the expected standard'):

	<b>All Pupils - %</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Reading</b>	School	N/A	N/A	81	86
	National	N/A	N/A	67	68
	Local Authority	N/A	N/A	N/A	N/A
	Gap Between School and National	N/A	N/A	+14	+14
<b>Writing</b>	School	N/A	N/A	50	73
	National	N/A	N/A	58	60
	Local Authority	N/A	N/A		
	Gap Between School and National	N/A	N/A	+8	+7
<b>Maths</b>	School	N/A	N/A	56	80
	National	N/A	N/A	68	70
	Local Authority	N/A	N/A		
	Gap Between School and National	N/A	N/A	-12	+10
<b>Reading, Writing &amp; Maths Combined</b>	School	N/A	N/A	38	73
	National	N/A	N/A	N/A	N/A
	Local Authority	N/A	N/A	N/A	N/A
	Gap Between School and National	N/A	N/A	N/A	N/A

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

### FOR THE YEAR ENDED 31 AUGUST 2023

**Year 6: KS2 % of pupils achieving the expected standard in reading, writing, GPS and mathematics** (Pre-2016: % achieving L4B+; 2016 onwards: % achieving scaled score 100+):

	All Pupils - %	2020	2021	2022	2023
<b>Reading</b>	<b>School</b>	N/A	N/A	86	77
	<b>National</b>	N/A	N/A	74	73
	<b>Local Authority</b>	N/A	N/A	N/A	N/A
	<b>Gap Between School and National</b>	N/A	N/A	N/A	+4
<b>Writing</b>	<b>School</b>	N/A	N/A	79	69
	<b>National</b>	N/A	N/A	69	71
	<b>Local Authority</b>	N/A	N/A	N/A	N/A
	<b>Gap Between School and National</b>	N/A	N/A	N/A	-2
<b>Grammar, Punctuation &amp; Spelling</b>	<b>School</b>	N/A	N/A	79	85
	<b>National</b>	N/A	N/A	72	72
	<b>Local Authority</b>	N/A	N/A	N/A	N/A
	<b>Gap Between School and National</b>	N/A	N/A	N/A	+13
<b>Maths</b>	<b>School</b>	N/A	N/A	79	77
	<b>National</b>	N/A	N/A	71	73
	<b>Local Authority</b>	N/A	N/A	N/A	N/A
	<b>Gap Between School and National</b>	N/A	N/A	N/A	+4
<b>Reading, Writing &amp; Maths Combined</b>	<b>School</b>	N/A	N/A	64	54
	<b>National</b>	N/A	N/A	59	59
	<b>Local Authority</b>	N/A	N/A	N/A	N/A
	<b>Gap Between School and National</b>	N/A	N/A	N/A	-5%

### 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 general purposes committee of reports which indicate financial performance against forecasts and of any 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.

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

**FOR THE YEAR ENDED 31 AUGUST 2023**

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The internal auditor's role includes giving advice on financial and other matters and performing a range of checks on the academy trust's financial and other systems. In particular, the checks carried out in the current period included, but not limited to:

- testing of payroll systems
- testing of purchase systems
- testing of income
- testing of control accounts/bank reconciliations

The internal audit was carried out over 3 visits during the academic year, the planned visits were 3. A report was produced on each visit setting out the work that had been completed. There were no material issues found during the internal audits.

### 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 internal auditor
- the work of the external auditor;
- 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 Resources and Personal Committee and a plan to address any weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the board of trustees on 19/12/2023 and signed on its behalf by:



Mr I Brown  
(Trustee)



Mr C Lunn  
(Headteacher)

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

***FOR THE YEAR ENDED 31 AUGUST 2023***

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As accounting officer of Darrington Church of England Primary School Trust 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 2023.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2023.

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 the ESFA.



.....  
Mr C Lunn  
**(Headteacher)**

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

**FOR THE YEAR ENDED 31 AUGUST 2023**

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The trustees (who are also the directors of Darrington Church of England Primary School for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2022 to 2023 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 2022 to 2023;
- 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 <sup>19/12/2023</sup> ..... and signed on its behalf by:



.....  
Mr I Brown  
(Trustee)

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

**FOR THE YEAR ENDED 31 AUGUST 2023**

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We have audited the financial statements of Darrington Church of England Primary School Trust for the year ended 31 August 2023 which comprises the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the academy's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the academy's members those matters we are required to state to them in an 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 academy and its members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 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 2022 to 2023.

### **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 financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 governors' use the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the governors' have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern

# **DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2023***

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### **Other information**

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

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

We have nothing to report in this regard.

### **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 for the financial year for which the financial statements are prepared is consistent with the financial statements; 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

- 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 set out on page 16, the governors (who are also the directors of the academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable us to prepare financial statements that are free from material misstatement whether due to fraud or error.

In preparing the financial statements, the governors are responsible for assessing the charitable company'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 governors either intend to liquidate the charitable company or to cease operations or have no realistic alternative but to do so.

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **Auditor's responsibilities for the audit of the accounts**

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

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

*Ian Parsons*

**Ian Parsons (Senior Statutory Auditor)  
for and on behalf of Paylings**

20/12/2023

.....

**Chartered Accountants  
Statutory Auditor**

No 2 Silkwood Office Park  
Fryers Way  
Wakefield  
WF5 9TJ

# **DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL**

## **INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY**

***FOR THE YEAR ENDED 31 AUGUST 2023***

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In accordance with the terms of our engagement letter dated 6 October 2023 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Darrington Church of England Primary School during the period 1 September 2022 to 31 August 2023 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 Darrington Church of England Primary School and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Darrington Church of England Primary School 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 Darrington Church of England Primary School and ESFA, for our work, for this report, or for the conclusion we have formed.

### **Respective responsibilities of Darrington Church of England Primary School's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Darrington Church of England Primary School's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1 September 2022, 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 2022 to 2023. 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 2022 to 31 August 2023 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 2022 to 2023 issued by the 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.

## DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

### INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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The work undertaken to draw to our conclusion includes:

- Confirmation that there are no new activities within the academy trust
- Analytical review of the activities of the academy trust
- Consideration of the evidence supporting the accounting officer's statement
- Evaluation of the general control environment
- Assessment and testing of a sample of the specific control activities over regularity
- Confirmation that each item tested has been appropriately authorised in accordance with the academy trusts delegated authorities
- Formal representations obtained from the governing body and the accounting officer acknowledging their responsibilities including disclosing all non-compliance with laws and regulations, access to accounting records and provisions of information and explanations
- A review of credit card expenses
- Consideration of related party transactions

#### 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 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

*Ian Parsons*

**Ian Parsons (Senior Statutory Auditor)  
for and on behalf of Paylings**

**Chartered Accountants  
Statutory Auditor**

No 2 Silkwood Office Park  
Fryers Way  
WF5 9TJ

20/12/2023  
Dated: .....

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	Unrestricted funds £	Restricted funds: General    Fixed asset £            £	Total 2023 £	Total 2022 £
<b>Income and endowments from:</b>					
Donations and capital grants	3	3,671	17,687	-	21,358
Charitable activities:					
- Funding for educational operations	4	92,771	594,758	-	687,529
Other trading activities	5	40,215	9,926	-	50,141
Investments	6	-	10	-	10
<b>Total</b>		136,657	622,381	-	759,038
<b>Expenditure on:</b>					
Charitable activities:					
- Educational operations	8	32,809	724,423	38,593	795,825
<b>Total</b>	7	32,809	724,423	38,593	795,825
<b>Net income/(expenditure)</b>					
		103,848	(102,042)	(38,593)	(36,787)
Transfers between funds	16	(102,042)	102,042	-	-
<b>Other recognised gains/(losses)</b>					
Actuarial gains on defined benefit pension schemes	19	-	128,000	-	128,000
<b>Net movement in funds</b>		1,806	128,000	(38,593)	91,213
<b>Reconciliation of funds</b>					
Total funds brought forward		28,718	(96,000)	1,406,165	1,338,883
Total funds carried forward		30,524	32,000	1,367,572	1,430,096

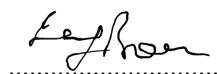
# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	12		1,367,572		1,406,165
<b>Current assets</b>					
Stocks		10		10	
Debtors	13	46,264		39,020	
Cash at bank and in hand		50,898		62,135	
			97,172		101,165
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	14	(66,648)		(72,447)	
<b>Net current assets</b>			30,524		28,718
<b>Net assets excluding pension liability</b>			1,398,096		1,434,883
Defined benefit pension scheme asset/(liability)	19		32,000		(96,000)
<b>Total net assets</b>			1,430,096		1,338,883
<b>Funds of the academy trust:</b>					
<b>Restricted funds</b>	16				
- Fixed asset funds			1,367,572		1,406,165
- Pension reserve			32,000		(96,000)
<b>Total restricted funds</b>			1,399,572		1,310,165
<b>Unrestricted income funds</b>	16		30,524		28,718
<b>Total funds</b>			1,430,096		1,338,883

The accounts on pages 22 to 40 were approved by the trustees and authorised for issue on 19/12/2023 and are signed on their behalf by:



Mr I Brown

Chair Governor

Company registration number 08638398

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities	1	(11,247)		(61,390)	
Cash flows from investing activities	2	10		(1,527)	
			(11,237)		(62,917)
Cash and cash equivalents at beginning of the year		62,135		125,052	
<b>Cash and cash equivalents at end of the year</b>		<b>50,898</b>		<b>62,135</b>	
<b>Cash flows from operating activities</b>	<b>1</b>				
Net income/(expenditure) for the reporting period		(52,787)		(157,483)	
Depreciation charges		38,593		39,701	
Interest		(10)		(12)	
Defined benefit pension scheme cost less contribution payable		13,000		66,000	
Defined benefit pension scheme finance cost		3,000		3,000	
(Increase)/decrease in debtors		(7,244)		(4,699)	
(Decrease)/increase in creditors		(5,799)		(8,107)	
Decrease/(increase) in stocks		-		210	
<b>Net cash in Operating Activities</b>			(11,247)		(61,390)
<b>Cash flows from investing activities</b>	<b>2</b>				
Dividends, interest and rents from investments		10		12	
Purchase of tangible fixed assets		-		(1,539)	
<b>Net cash in Investing Activities</b>			10		(1,527)

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2023

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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 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Darrington Church of England Primary School meets the definition of public benefit under FRS102.

##### 1.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the 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 financial statements 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 financial statements.

##### 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.

###### Sponsorship income

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

###### Donations

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

###### Other income

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

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 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

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and 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.

##### Donated fixed assets on conversion

The opening of the academy trust involved the donation of identifiable assets and liabilities and the operation of the school for £nil consideration and has been accounted for under the acquisition accounting method. The assets and liabilities donated to the academy trust have been valued at their fair value being a reasonable estimate of the current market value that the trustees would expect to pay in an open market for an equivalent item. Their fair value is in accordance with the accounting policies of the academy trust. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in voluntary income in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds. The value of assets donated on conversion was as follows:

Assets – Land and Buildings	£1,117,000
Other Fixed Assets	£ 36,931
Current Assets	£ 48,660
Liabilities – Pension deficit	£ 50,000

#### 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.

##### 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.

All resources expended are inclusive of irrecoverable VAT.

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 1 Accounting policies

(Continued)

##### 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.

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

Leasehold land and buildings	over 125 years
Building improvements	between 5-20 years
Computer equipment	over 3 years
Fixtures, fittings & equipment	over 5 years

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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

##### 1.6 Liabilities

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

##### 1.7 Leased assets

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

##### 1.8 Financial instruments

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

###### Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 1 Accounting policies

(Continued)

##### 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 Stock

Unsold uniforms and catering stock is valued at the lower of cost or net realisable value.

#### 1.10 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.

#### 1.11 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.

The TPS is an unfunded scheme and contributions are calculated 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 based on quadrennial valuations using a prospective unit credit 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.

#### 1.12 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/Department for Education.

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 1 Accounting policies

(Continued)

##### 1.13 Provisions

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

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

#### 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.

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 19, 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 2022 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

##### Critical areas of judgement

There are no critical areas of judgement throughout the year.

#### 3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Capital grants	-	17,687	17,687	6,968
Other donations	3,671	-	3,671	1,500
	<u>3,671</u>	<u>17,687</u>	<u>21,358</u>	<u>8,468</u>

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>DfE/ESFA grants</b>				
General annual grant (GAG)	-	510,817	510,817	482,950
Other DfE/ESFA grants:	-	83,941	83,941	79,134
	<u>-</u>	<u>594,758</u>	<u>594,758</u>	<u>562,084</u>
<b>Other government grants</b>				
Local authority grants	92,771	-	92,771	55,045
	<u>92,771</u>	<u>-</u>	<u>92,771</u>	<u>55,045</u>
<b>Total funding</b>	<u>92,771</u>	<u>594,758</u>	<u>687,529</u>	<u>617,129</u>

#### 5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Catering income	10,478	-	10,478	10,529
Music service income	-	4,739	4,739	2,108
Trips	-	5,187	5,187	6,253
Other income	29,737	-	29,737	28,213
	<u>40,215</u>	<u>9,926</u>	<u>50,141</u>	<u>47,103</u>

#### 6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Short term deposits	-	10	10	12
	<u>-</u>	<u>10</u>	<u>10</u>	<u>12</u>

#### 7 Expenditure

	Staff costs £	Non-pay expenditure		Total 2023 £	Total 2022 £
		Premises £	Other £		
Academy's educational operations					
- Direct costs	302,388	-	12,343	314,731	316,963
- Allocated support costs	278,108	12,253	190,733	481,094	541,482
	<u>580,496</u>	<u>12,253</u>	<u>203,076</u>	<u>795,825</u>	<u>858,445</u>

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 7 Expenditure (Continued)

Net income/(expenditure) for the year includes:	2023 £	2022 £
Fees payable to auditor for:		
- Audit	8,720	8,150
- Other services	1,400	130
Operating lease rentals	4,738	4,321
Depreciation of tangible fixed assets	38,593	39,701

### 8 Charitable activities

	2023 £	2022 £
All from restricted funds:		
<b>Direct costs</b>		
Educational operations	314,731	316,963
<b>Support costs</b>		
Educational operations	481,094	541,482
	<u>795,825</u>	<u>858,445</u>

	Unrestricted Funds	Restricted Funds	2023 £	2022 £
<b>Analysis of support costs</b>				
Support staff costs	-	278,108	278,108	251,599
Depreciation	-	38,593	38,593	39,701
Technology costs	-	12,071	12,071	14,447
Premises costs	-	12,253	12,253	18,003
Other support costs	32,809	77,844	110,653	130,654
Governance costs	-	29,416	29,416	87,078
	<u>32,809</u>	<u>448,285</u>	<u>481,094</u>	<u>541,482</u>

### 9 Staff

#### Staff costs

Staff costs during the year were:

	2023 £	2022 £
Wages and salaries	439,625	360,241
Social security costs	35,447	71,777
Operating costs of defined benefit pension schemes	93,204	113,459
	<u>568,276</u>	<u>545,477</u>
Supply teacher costs	12,220	12,476
Total staff expenditure	<u>580,496</u>	<u>557,953</u>

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 9 Staff

(Continued)

#### Staff numbers

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

	2023 Number	2022 Number
Teachers	4	5
Administration and support	18	18
Management	2	2
	<u>24</u>	<u>25</u>

#### Higher paid staff

The number of employees whose employee benefits exceeded £60,000 was:

	2023 Number	2022 Number
	<u>2</u>	<u>2</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 key management personnel employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £202,210 (2022: £186,869).

### 10 Trustees' remuneration and expenses

Principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff and not in respect of their services as trustees. Michelle Wraith received payments of £7,865 (2022: £10,065) from the academy for supply teaching services. Other trustees did not receive any payments, other than expenses, from the academy trust in respect of their role as trustees.

The value of the trustee's remuneration was as follows:

Mrs. L. Ranby (Headteacher)

Remuneration: £ 60,000 - £ 65,000 (2022: £ 60,000 - £ 65,000)

Employers Pension Contributions: £ 15,000 - £ 20,000 (2022: £10,000 - £15,000)

Mr. C. Lunn (Deputy Headteacher)

Remuneration: £ 50,000 - £ 55,000 (2022: £ 45,000 - £ 50,000)

Employers Pension Contributions: £ 10,000 - £ 15,000 (2022: £10,000 - £15,000)

During the year ended 31 August 2023, £nil travel and subsistence expenses were reimbursed to a trustee (2022: £213 to trustees).

### 11 Trustees' and officers' insurance

Insurance is paid through the DfE RPA scheme and deducted from the GA income monthly at a cost of £19 per pupil per year. For the year the cost was £2,261.

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

### 12 Tangible fixed assets

	Leasehold land and buildings £	Computer equipment £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>				
At 1 September 2022	1,614,589	22,412	46,737	1,683,738
Disposals	-	(2,502)	-	(2,502)
At 31 August 2023	1,614,589	19,910	46,737	1,681,236
<b>Depreciation</b>				
At 1 September 2022	216,797	15,573	45,203	277,573
On disposals	-	(2,502)	-	(2,502)
Charge for the year	33,353	3,996	1,244	38,593
At 31 August 2023	250,150	17,067	46,447	313,664
<b>Net book value</b>				
At 31 August 2023	1,364,439	2,843	290	1,367,572
At 31 August 2022	1,397,792	6,839	1,534	1,406,165

### 13 Debtors

	2023 £	2022 £
Trade debtors	343	183
VAT recoverable	21,922	22,524
Prepayments and accrued income	23,999	16,313
	46,264	39,020

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

	2023 £	2022 £
Trade creditors	14,077	17,247
Other taxation and social security	7,946	7,311
Other creditors	10,434	10,424
Accruals and deferred income	34,191	37,465
	66,648	72,447

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 15 Deferred income

	2023 £	2022 £
Deferred income is included within:		
Creditors due within one year	16,597	16,492
Deferred income at 1 September 2022	16,492	34,659
Released from previous years	(16,492)	(34,659)
Resources deferred in the year	16,597	16,492
<b>Deferred income at 31 August 2023</b>	<b>16,597</b>	<b>16,492</b>

#### 16 Funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	-	510,817	(612,859)	102,042	-
Pupil premium	-	22,160	(22,160)	-	-
Other DfE/ESFA grants	-	61,781	(61,781)	-	-
Other Income	-	27,623	(27,623)	-	-
Pension reserve	(96,000)	-	-	128,000	32,000
	(96,000)	622,381	(724,423)	230,042	32,000
<b>Restricted fixed asset funds</b>					
DfE group capital grants	344,687	-	(38,593)	-	306,094
Capital expenditure from GAG	13,182	-	-	-	13,182
Donations from ERYC	1,048,296	-	-	-	1,048,296
	1,406,165	-	(38,593)	-	1,367,572
<b>Total restricted funds</b>	<b>1,310,165</b>	<b>622,381</b>	<b>(763,016)</b>	<b>230,042</b>	<b>1,399,572</b>
<b>Unrestricted funds</b>					
General funds	28,718	136,657	(32,809)	(102,042)	30,524
<b>Total funds</b>	<b>1,338,883</b>	<b>759,038</b>	<b>(795,825)</b>	<b>128,000</b>	<b>1,430,096</b>

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 16 Funds

(Continued)

Other grants include:

Early Years Funding – the government provides funding for all 3 to 4 year old children, starting from the funding period after their third birthday until they start school, to attend an Ofsted registered early years childcare setting.

The trust is carrying a net surplus of £nil on restricted general funds (excluding pension reserve) (2022: £nil) plus unrestricted funds of £30,524 (2022: £28,718).

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	-	482,950	(618,475)	135,525	-
Other DfE/ESFA grants	-	86,102	(86,102)	-	-
Other income	-	8,373	(8,373)	-	-
Pension reserve	(670,000)	-	(74,000)	648,000	(96,000)
	<u>(670,000)</u>	<u>577,425</u>	<u>(786,950)</u>	<u>783,525</u>	<u>(96,000)</u>
<b>Restricted fixed asset funds</b>					
DfE group capital grants	382,849	-	(39,701)	1,539	344,687
Capital expenditure from GAG	13,182	-	-	-	13,182
Donations from ERYC	1,048,296	-	-	-	1,048,296
	<u>1,444,327</u>	<u>-</u>	<u>(39,701)</u>	<u>1,539</u>	<u>1,406,165</u>
<b>Total restricted funds</b>	<u>774,327</u>	<u>577,425</u>	<u>(826,651)</u>	<u>785,064</u>	<u>1,310,165</u>
<b>Unrestricted funds</b>					
General funds	<u>102,289</u>	<u>95,287</u>	<u>(31,794)</u>	<u>(137,064)</u>	<u>28,718</u>
<b>Total funds</b>	<u>876,616</u>	<u>672,712</u>	<u>(858,445)</u>	<u>648,000</u>	<u>1,338,883</u>

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
<b>Fund balances at 31 August 2023 are represented by:</b>				
Tangible fixed assets	-	-	1,367,572	1,367,572
Current assets	97,172	-	-	97,172
Current liabilities	(66,648)	-	-	(66,648)
Pension scheme asset	-	32,000	-	32,000
<b>Total net assets</b>	<b>30,524</b>	<b>32,000</b>	<b>1,367,572</b>	<b>1,430,096</b>

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
<b>Fund balances at 31 August 2022 are represented by:</b>				
Tangible fixed assets	-	-	1,406,165	1,406,165
Current assets	28,718	72,447	-	101,165
Current liabilities	-	(72,447)	-	(72,447)
Pension scheme liability	-	(96,000)	-	(96,000)
<b>Total net assets</b>	<b>28,718</b>	<b>(96,000)</b>	<b>1,406,165</b>	<b>1,338,883</b>

#### 18 Long-term commitments

##### Operating leases

At 31 August 2023 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2023 £	2022 £
Amounts due within one year	3,763	5,063
Amounts due in two and five years	-	4,703
	<b>3,763</b>	<b>9,766</b>

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 19 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 West Yorkshire Pensions Authority. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £10,434 (2022: £10,424) were payable to the schemes at 31 August 2023 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 full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers 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. 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 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 5 March 2019.

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration levy).
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million.
- The SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. Assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.4%.

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

The employer's pension costs paid to the TPS in the period amounted to £53,268 (2022: £55,231).

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.

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 19 Pension and similar obligations

(Continued)

#### Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with the assets held in separate trustee administered funds. The total contributions for the period ended 31 August 2023 were £53,000 (2022: £46,000), of which employers contributions totalled £41,000 (2022: £35,000) and employees contributions totalled £12,000 (2022: £11,000). The agreed contribution rates for future years are 15.6% for employers and 5.50% to 7.50% for employees dependent on their earnings.

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

Principal actuarial assumptions	2023 %	2022 %
Rate of increase in salaries	3.85	3.95
Rate of increase for pensions in payment/inflation	2.60	2.70
Discount rate for scheme liabilities	5.10	4.10
Inflation assumption (CPI)	2.60	2.70
	=====	=====

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

	2023 Years	2022 Years
Retiring today		
- Males	21.0	21.8
- Females	24.1	24.6
Retiring in 20 years		
- Males	22.2	22.5
- Females	25.1	25.7
	=====	=====

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 19 Pension and similar obligations

(Continued)

Scheme liabilities would have been affected by changes in assumptions as follows:

	2023	2022
Discount rate + 0.1%	-15	-22
Discount rate - 0.1%	+16	+23
Mortality assumption + 1 year	+19	-26
Mortality assumption - 1 year	-19	+26
CPI rate + 0.1%	+2	+4
CPI rate - 0.1%	-2	-4

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

	2023 Fair value £	2022 Fair value £
Equity Instruments	639,000	668,000
Debt Instruments	132,000	136,000
Property	26,000	33,000
Total market value of assets	797,000	837,000

#### Amount recognised in the statement of financial activities

	2023 £	2022 £
Current service cost	54,000	48,000
Interest cost	3,000	3,000
Total operating charge	57,000	51,000

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

	2023 £	2022 £
At 1 September 2022	933,000	1,419,000
Current service cost	54,000	98,000
Interest cost	38,000	24,000
Employee contributions	12,000	11,000
Actuarial (loss)/gain	(260,000)	(604,000)
Benefits paid	(12,000)	(15,000)
At 31 August 2023	765,000	933,000

# DARRINGTON CHURCH OF ENGLAND PRIMARY SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 19 Pension and similar obligations

(Continued)

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

	2023 £	2022 £
At 1 September 2022	837,000	749,000
Interest income	35,000	13,000
Actuarial (loss)/gain	(116,000)	44,000
Employer contributions	41,000	35,000
Employee contributions	12,000	11,000
Benefits paid	(12,000)	(15,000)
	<u>797,000</u>	<u>837,000</u>
At 31 August 2023	<u>797,000</u>	<u>837,000</u>

### 20 Contingent liabilities

There are no contingent liabilities.

### 21 Capital commitments

There were no capital commitments at 31 August 2023.

### 22 Related party transactions

Owing to the nature of the Academy's operations and the composition of the board of governors being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

### 23 Post balance sheet events

There are no events to report after the year end.