

Company Registration Number: 08572815 (England & Wales)

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**MEPPERSHALL CHURCH OF ENGLAND ACADEMY**  
(A company limited by guarantee)

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**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2020**

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**MEPPERSHALL CHURCH OF ENGLAND ACADEMY**

**(A company limited by guarantee)**

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## MEPPERSHALL CHURCH OF ENGLAND ACADEMY

(A company limited by guarantee)

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2020

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#### Members

The Diocese of St Albans Educational Trust  
The Parochial Church Council of St Mary Meppershall  
Reverend Veronica Goodman

#### Trustees

Mr Graham Jones, Chair<sup>1,2,3,4,5,6</sup>  
Mr Michael Ridley, Vice Chair (resigned 19 January 2020)  
Mrs Anne Parsons<sup>1,3,4,6</sup>  
Mrs Dawn Abbatt<sup>2,4,5</sup>  
Mrs Riann Smith (resigned 25 June 2020)  
Mrs Michelle Allen<sup>2</sup>  
Mrs Joanne Mitchell<sup>2</sup>  
Reverend Veronica Goodman<sup>1,4,5</sup>  
Mr David Neale<sup>1,5,6</sup>  
Mrs Rose Oliva (resigned 16 September 2020)  
Mrs Caroline Sledge, Head Teacher and Accounting Officer<sup>1,2,3,4,5</sup>  
Mr Mervyn Morgan<sup>2,5</sup>  
Mr Keith Callard (appointed 12 February 2020)<sup>1</sup>

- <sup>1</sup> Members of the Standards (now called Quality of Education) Committee
- <sup>2</sup> Members of the Finance, Business and Strategy Committee
- <sup>3</sup> Members of the Admissions, Staff and Pupil Discipline Committee
- <sup>4</sup> Members of the Pay Committee
- <sup>5</sup> Members of the Appeals Committee
- <sup>6</sup> Members of the Head Teacher Performance Management Committee

#### Company registered number

08572815

#### Company name

Meppershall Church of England Academy

#### Principal and registered office

107 High Street, Meppershall, Bedfordshire, SG17 5LZ

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**Advisers (continued)**

**Senior management team**

Mrs Caroline Sledge, Head Teacher  
Mrs Michelle Allen, Assistant Head Teacher  
Mrs Ann Halford, School Business Manager

**Independent auditors**

George Hay Partnership LLP, Unit 1B Focus Four, Fourth Avenue, Letchworth Garden City, Hertfordshire,  
SG6 2TU

**Bankers**

Lloyds Bank, 1 Bancroft, Hitchin, Hertfordshire, SG5 1JQ

Barclays Bank, 5-6 High Street, Hitchin, Hertfordshire, SG5 1BH

**Solicitors**

Ward Hadaway, Sandgate House, 102 Quayside, Newcastle upon Tyne, NE1 3DX

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## MEPPERSHALL CHURCH OF ENGLAND ACADEMY

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

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The Trustees present their annual report together with the financial statements and 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 4 to 9 serving the catchment area of Meppershall. It has a pupil capacity of 150 and had a roll of 112 pupils on the school census at October 2019.

#### **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 Meppershall Church of England Academy Trust are also the directors of the charitable company for the purpose of company law. The charitable company is known as Meppershall 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 amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

#### **TRUSTEES' INDEMNITIES**

In accordance with normal commercial practice the Academy has purchased insurance to protect Trustees, Governors and Officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to a maximum value of £5,000,000.

#### **METHOD OF RECRUITMENT AND APPOINTMENT OR ELECTION OF TRUSTEES**

The Articles outline the different types of Governor; each category has slightly differing election processes, as outlined below:

- The term of office for any Governor shall be 4 years, save that this time limit shall not apply to the Principal or any post which is held *ex officio*. Subject to remaining eligible to be a particular type of Governor, any Governor may be re-appointed or re-elected.
- No fewer than eight Governors appointed by the members, one of which shall be the Incumbent.

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## MEPPERSHALL CHURCH OF ENGLAND ACADEMY

(A company limited by guarantee)

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2020

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- Up to 2 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 they are elected.
- Up to 2 Staff Governors shall be elected through such process as the Academy determines. The Staff Governors, if so appointed, shall comprise of one Governor appointed from among the teaching members of staff at the Academy and one Governor appointed from among the non-teaching members of staff at the Academy.
- The Governors, with the consent of the Diocesan Board of Education, may appoint up to 2 Co-opted Governors for such term (not exceeding four years) and otherwise upon such conditions as they shall think fit. A 'Co-opted Governor' means a person who is appointed to be a Governor by being Co-opted by Governors who have not themselves been so appointed.
- 1 Governor must also be appointed by Meppershall Parish Council.

Governors are subject to retirement or re-election at the end of their 4 year term of office unless the eligibility conditions listed above prevail.

#### **POLICIES AND PROCEDURES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

The training and induction provided for new Trustees will depend on their existing experience. Where necessary, induction will provide training on charity and educational legal and financial matters. All new Trustees and Governors are given a tour of the academy and the chance to meet with staff and students.

All Trustees are provided with access to copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. As there are normally few new Trustees a year, induction tends to be done informally and is tailored specifically to the individual.

The Academy has a Training Link Governor who ensures that all new Governors are made aware of suitable training courses and books them onto courses as needed.

#### **ORGANISATIONAL STRUCTURE**

The structure of the Academy consists of two senior levels: the Board of Directors (Governing Body) and the Head Teacher leading the Senior Leadership Team.

An aim of this management structure is to distribute responsibility and accountability and to encourage involvement in decision making at all levels so that the School nurtures the talents of its entire staff to support continual improvement and excellence.

The Board of Directors is responsible for setting the School's policies, adopting the School Improvement Plan, Post Ofsted Action Plan and budget, monitoring performance against these plans and making major decisions about the direction of the School including its curriculum, the achievement and welfare of students and staffing.

The Head Teacher and Senior Leadership Team control the School at an executive level, implementing the policies set by the Board of Directors and reporting back to them.

The Board of Directors has established two sub-committees. Each sub-committee has its own terms of reference detailing the responsibilities discharged to the sub-committee, to the Head Teacher (The Accounting Officer) and to the Senior Leadership Team.

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## MEPPERSHALL CHURCH OF ENGLAND ACADEMY

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2020

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The terms of reference and meeting frequency for each sub-committee is reviewed and approved by the Board of Directors annually. The academy has a Financial Handbook which details the School's authorised spending limits.

The sub-committees of the Governing Body are:

- Finance, Business and Strategy Committee
- Quality of Education Committee

#### ARRANGEMENTS FOR SETTING PAY AND REMUNERATION FOR KEY MANAGEMENT PERSONNEL

At the beginning of each academic year, the Head teacher undergoes a Performance Management process. This sets performance objectives, together with performance indicators reflecting priorities identified in the school's development plan.

#### CONNECTED ORGANISATIONS, INCLUDING RELATED PARTY RELATIONSHIPS

The only relevant connections the Academy has are with Meppershall Parish Council, who may appoint up to 1 Governor, and the Diocese of St Albans which may appoint up to 8 members (including the Incumbent) in conjunction with other Members.

#### Objectives and Activities

#### OBJECTS AND AIMS

The principal object and activity of the charitable company is the operation of Meppershall Church of England Academy to provide education for pupils of different abilities between the ages of 4 and 9 with an emphasis on Christian values for living.

In accordance with the Articles of Association the charitable company has adopted a "Scheme of Government" approved by the Secretary of State for Education and Skills. The Scheme of Government specifies, amongst other things, the basis for admitting pupils to The Academy, and that the curriculum should comply with the substance of the national curriculum.

- The main objectives of The Academy during the period ended 31 August 2019 are summarised below:
  - to ensure that every child enjoys the same high quality education in terms of resourcing, tuition and care;
- to raise the standard of educational achievement of all pupils;
- to improve the effectiveness of the Academy by keeping the curriculum and organisational structure under continual review;
- to provide value for money for the funds expended;
- to comply with all appropriate statutory and curriculum requirements;
- to establish links with the international community; and
- to conduct academy business in accordance with the highest standards of integrity, probity and openness.

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## MEPPERSHALL CHURCH OF ENGLAND ACADEMY

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2020

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#### OBJECTIVES, STRATEGIES AND ACTIVITIES

The main objectives during the year were to:

1. Increase the percentage of pupils working at greater depth in the core subject areas of English and Maths, so that they are closer to those achieved nationally and at Year 4 within the LA.
2. Building on the good work achieved in 2018 -19, complete the work on mapping the taught curriculum, developing subject leadership roles and meeting the requirements of the revised Ofsted inspection schedule.
3. Continue to embed the Christian vision of the school, complete an accurate self- evaluation against the SIAMS framework and draw up an effective action plan. By July 2020, there will be sufficient evidence to show that the school should achieve a 'good' outcome at the autumn term inspection.
4. To continue to refine and improve financial reporting to governors, ensuring that it is accurate and appropriate. To work with relevant governors to progress plans for full primary status for the school.

These objectives were revised following the Ofsted Inspection in September 2016 and a detailed Post Ofsted Action Plan (POAP) was put together. The Trustees are particularly grateful for the work done by Mrs Judy Ruff, the School Improvement Partner in putting this together.

#### PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

The academy's public benefit is enshrined in its charitable objects as follows:

- To advance for the public benefit education in Meppershall and the surrounding area, in particular but without prejudice to the generality of the foregoing by estimating, maintaining, carrying on, managing and developing schools, offering a broad curriculum with a strong emphasis on, but in no way limited to, either one or a combination of the specialism.
- To provide facilities for recreational and other leisure time occupation for the community at large in the interests of social welfare and with the interest of improving the life of the said community.

#### Strategic report

#### ACHIEVEMENT AND PERFORMANCE

After an Ofsted inspection early in the Autumn term under the new inspection framework we were put in special measures. A Post Ofsted Action Plan was drawn up and sent to Ofsted for approval. This process then led to rapid actions to begin to address the issues the school faced. From Spring term regular Post Ofsted Action Boards were held, hosted by the Diocesan Assistant Director of Education and with most governors in attendance. In this was leaders at all levels were held to account for progress against each area for improvement. These boards continued during the closure period and it was clear that progress was being made albeit it hampered by the circumstances.



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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2020

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Some of the improvements made have included:

- Governors producing a Strategic Vision for the Academy for three years and reviewed their roles and structure.
- A Curriculum Intent Statement has been written based on a review of our Vision and Ethos which involved gathering the views of all stakeholders.
- Purchasing a new Curriculum tool (Cornerstones Maestro) which provides planning resources and a secure means of tracking planned and actual coverage of the national curriculum. Staff made use of time in closure to begin the planning associated with this.
- The curriculum has been developed and more detailed information has been added to the website on this area.
- Purchasing a new PHSE programme (Jigsaw) with money donated by a parent. It was due to be launched in Spring 2 but had to be postponed due to the closure.
- Purchasing new decodable reading books for Foundation Stage and Key Stage 1
- CPD for English lead on reading which has then been cascaded to staff with clear expectations in place for the teaching of reading and phonics.
- At the end of the year funding was secured from the English Hub which has helped with the purchase of reading books and phonics resources and will provide high quality DfE training for Letters and Sounds phonics programme in Autumn 2020.
- Book scrutiny sessions were carried out to monitor the improvements in both writing and Maths. Learning walks were also carried out by SLT and Curriculum leads. At times governors have been involved. Some of these were supported by the Local Authority School Improvement adviser.
- Behaviour expectations have been reviewed and all staff now understand their role in maintaining high expectations around behaviour for learning and behaviour around school.
- Behaviour for learning in the classroom was addressed urgently and high expectations were made clear to staff and children.
- Lunchtime behaviour has been improved by the purchase of additional play resources using Sports Premium and a plan to reduce the over-long lunchtime. This was again delayed due to the school closure.
- A new online system for logging and tracking behaviour and safeguarding incidents has been purchased and was introduced to teachers during school closure so that it could be launched in Autumn 2020.
- As there was no SENDCo at school at the start of the Autumn term 2019 SEND issues were addressed initially by securing some time from a temporary SENDCO from another school and money from the Diocese was used to cover the release costs.
- From January another SENDCo started working with us from Henlow Middle school without a cost.
- During the year three applications for EHC plans were made and all three had successful outcomes. By the end of the year the level of children with an EHC across the school had risen significantly, with one cohort having 5 children with EHC plans by Autumn 2020.
- Other referrals have been made and support put in place.
- Children with EHC and other SEND issues were fully supported through lockdown and when transitioning back to school.
- The class teachers are now fully aware of their responsibilities and are involved in the identification of children with SEND issues, the documenting and writing of reports as well as planning to meet the needs of these children within their class. They also write and review SEND support plans.

The monitoring of some of these actions was challenging due to Covid so there is little hard data to support the success of the actions taken and plans implemented. That has begun in Autumn 2020.

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2020

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#### COVID 19 NATIONAL CLOURE OF SCHOOLS

There were no end of year results for 2019 -2020 due to the Covid 19 national school closure from March 23<sup>rd</sup> 2020.

The school remained open throughout the national closure to children of key workers and those with vulnerabilities. We have numbers increasing to 50 over the period to June 1<sup>st</sup> when we opened to Year R and Year 1 children too. Children were provided with daily learning tasks through emails to parents and children were encouraged to return examples or photos of their learning outcomes. Teaching staff continued to teach in school on a rota at first.

From June 1<sup>st</sup> all class teachers returned to teach in class bubble.

In line with the DfE recommendation to reduce teacher workload we now place less reliance on regular data drops onto our tracking system for monitoring purposes. Instead we are increasingly placing more emphasis on book scrutiny and pupil conferencing along with Teacher Assessment when monitoring each cohort's progress towards Age Related Expectations (ARE).

The Governors' Quality of Education Committee works closely with the Senior Leadership Team to monitor progress and to review the impact of interventions for different groups of pupils, supported by regular focused and robust Pupil Progress and Provision meetings.

The continuing funding crisis along with high needs for certain pupils without funding for 1:1 support means that both teaching and support staff are stretched. This results in senior leaders and governors having to make difficult decisions about funding the extra provision needed. Wherever possible leaders deploy support assistants to the children with the greatest need and this has meant a change in role for Teaching Assistants who have become a flexible resource to meet the needs of the school rather than being attached solely to one class.

The range of strategies that we have used at the Academy to support individual pupils include: 1:1 support, group interventions with a teacher or Teaching Assistant to support children in their English and Maths learning. This includes phonics, reading, or support with misconceptions in maths and spelling as well as handwriting practice groups.

We encouraged good levels of attendance (between 96% and 100%) which we monitor with the children, then celebrate the overall class winner as well as Star Learner and Golden Values achievements, in a weekly celebration worship along with out of school achievements. Our whole school attendance for the year was 96.3%

The Academy's Governing Body has regular oversight of the financial management of the budget. The Finance Committee met regularly to review the financial position, to receive reports and to challenge decisions. Our external auditors review our financial processes. The full Governing Body approves the budget each year and is mindful of the need to balance expenditure against income to ensure the Academy remains a "going concern". The Governing Body also receives and approves the Annual Accounts and External Auditors Report.

The low level of national funding and rising costs including that of staff, prevent us from more rapid improvement and as such means the rate of children's progress in learning may be at risk, especially those with SEND or those who are higher achievers. The PTA (MAPTA) has supported with some fundraising and has enabled us to buy some items including the Cornerstones Curriculum. Other funding streams (such as school meals and parent lunches, hall hire) were impacted by school closure. We have changed to a new accounting system (Sage) and have appointed a new Bursar who has spent a considerable amount of time reviewing the financial position to come up with clearer and more accurate reporting.

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## MEPPERSHALL CHURCH OF ENGLAND ACADEMY

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2020

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#### KEY PERFORMANCE INDICATORS

The principal financial performance indicator is the level of reserves held at the balance sheet date. This performance indicator is closely aligned to the Academy's ability to generate income, one of the performance indicators is therefore the number of pupils on the roll of the census. The number of pupils on the census as at October 2020 (96) 112 pupils on the census as at October 2019. In the period under review there was no breach in the terms of funding in relation to the General Annual Grant, as stated within the Funding Agreement.

#### Other key performance indicators are:

- Attendance level at the end of 2019-20 was 96.3%,
- In 2020 there was no requirement to assess or report on the EYFS, Phonics in Year 1 or the end of Key stage due to Covid 19 National School Closure.

#### GOING CONCERN

As the academy is expected to be transferred to another Trust in February 2021 and it is anticipated that the Meppershall Church of England Academy Trust will have no activity thereafter, the Trustees consider that the Trust is no longer a going concern, thus these accounts will be prepared on a break up basis.. Further details regarding the non adoption of the going concern basis can be found in the Statement of Accounting Policies.

#### Financial review

#### RESERVES POLICY

The academy considers its 'free' reserves to be its funds after excluding restricted funds, but including GAG reserves which are available for the day to day running of the school. 'Free' reserves are therefore the resources the academy has or can make available to spend for any or all of the academy's purposes once it has met its commitments and covered its other planned expenditure. More specifically 'free' reserves represent income to the academy which is to be spent at the Trustees' discretion in furtherance of any of the academy's objects, but which is not yet spent, committed or designated. The academy current has no free reserves.

The trustees have determined that the appropriate level of free reserves should be equivalent to one months' expenditure, which is approximately £45,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

The level of restricted and unrestricted funds (before fixed asset and pension reserves) at the period end amounted to a deficit of (£19,172).

In order to try and reach the level of reserves of £45,000 the Academy will take measures to exploit and to further generate income while continuing to keep strict and careful controls over spending.

#### INVESTMENT POLICY

The academy holds surplus cash balances in Lloyds and Barclays interest bearing current accounts.

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## MEPPERSHALL CHURCH OF ENGLAND ACADEMY

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2020

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#### PRINCIPAL RISKS AND UNCERTAINTIES

In common with many other educational establishments and businesses the Covid 19 national school closure from March 23<sup>rd</sup> 2020 presented a particularly challenging period for the Academy, during which the Head Teacher led the school demonstrating care and concern for the well-being of staff and children as well as ensuring the school function on site for key workers and remotely for other children. Parents have commended the school for the way in which they addressed these challenges.

The Academy has managed its risks through its School Development Plan and the actions that have driven improvements in key areas to mitigate strategic risks within its control. Going forward the Academy is developing a distinct risk register and risk management policy, linked to both its School Development Plan and financial forecasting to manage the Academy.

Outlined below is a description of the principal risk factors that may affect the academy. However, not all factors are within the academy's control and other factors besides those listed below may also adversely affect the academy.

##### 1. Government funding

The academy has considerable reliance on continued government funding through the Education Funding Agency (EFA) and the Local Authority.

This risk has and will be mitigated in a number of ways:

- Funding is derived through a number of direct and indirect contractual arrangements;
- Considerable focus and investment is placed on maintaining and managing key relationships with the various funding bodies;
- Ensuring the academy is focused on those priority sectors which will continue to benefit from public funding; and
- Contingency planning embedded into the academy budget process.

##### 2. Maintain adequate funding of pension liabilities

The financial statements report the share of the local government pension scheme deficit on the academy's balance sheet in line with the requirements of FRS 17.

The academy takes professional advice on this position and makes appropriate contributions on the basis of that advice to ensure the deficit does not become unmanageable.

##### 3. Pupil Strategy

The academy seeks to maintain its popularity with current and prospective pupils by:

- Ensuring the academy delivers high quality education and training;
- Investing in its teaching and support staff and resources.

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## MEPPERSHALL CHURCH OF ENGLAND ACADEMY

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2020

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With ongoing commitment to quality, the academy now provides market-leading learning environments with state-of-the-art technology and specialist resources. This place the academy in an excellent position to attract new pupils.

#### FUNDRAISING

The academy planned to raise additional income from parent and grandparent lunches and the hiring out of the school hall. This has not been possible due to the current Covid 19 restrictions.

The academy remains frustrated by the refusal of MAPTA, the academy Parent Teacher Association to form a closer working relationship. In particular to see the fund raising and expenditure being more closely aligned to the objectives and needs of the education of the children at the academy such as in the development of the library.

#### PLANS FOR FUTURE PERIODS

The school expects to increase the number on roll due to the number of houses being built in the local area, particularly within Meppershall itself.

The academy welcomes the move to a two tier Primary/Secondary model of education, and is pleased that the Regional Schools Commissioner has now approved an age range change for the Academy to become a Primary School (Reception to Year 6).

The Trustees are delighted that Henlow Church of England Academy is looking to become a Multi-Academy Trust with a view to admitting the Academy as soon as possible.

#### FUNDS HELD AS CUSTODIAN ON BEHALF OF OTHERS

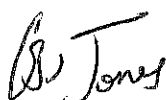
No such funds are held by the Academy.

#### AUDITOR

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The Trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on *12/10/20* and signed on its behalf by:



**Mr Graham Jones**  
Chair of Trustees

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## MEPPERSHALL CHURCH OF ENGLAND ACADEMY

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### GOVERNANCE STATEMENT

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#### SCOPE OF RESPONSIBILITY

As trustees, we acknowledge we have overall responsibility for ensuring that Meppershall Church of England 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 Meppershall Church of England 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 6 times during the Year. Attendance during the Year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mr Graham Jones, Chair	6	6
Mr Michael Ridley, Vice Chair	2	2
Mrs Anne Parsons	5	6
Mrs Dawn Abbatt	4	6
Mrs Riann Smith	3	6
Mrs Michelle Allen	5	6
Mrs Joanne Mitchell	6	6
Reverend Veronica Goodman	4	6
Mr David Neale	4	6
Mrs Rose Oliva	3	6
Mrs Caroline Sledge, Head Teacher and Accounting Officer	6	6
Mr Mervyn Morgan	5	6
Mr Keith Callard	3	3
Mrs Allison Roberts	2	2

Mr Graham Jones remained as overall Chair. Mrs Anne Parsons continued as Chair of the Standards sub-committee. Mr Michael Ridley remained as Vice-Chair and as Chair of the Finance, Business and Strategy sub-committee until his resignation from the Governing board on 19<sup>th</sup> January 2020. Mrs Riann Smith was elected Chair of the Finance, Business and Strategy sub-committee on 30<sup>th</sup> January 2020 until her resignation on 25<sup>th</sup> June 2020. Mr Mervyn Morgan was appointed as a governor on 12<sup>th</sup> September 2019. Mr Keith Callard was appointed as a governor on 12<sup>th</sup> February 2020.

#### Governance reviews

Governors produced and have now agreed a Strategic Vision for the Academy and reviewed their roles and structure as from September 2020.

The Governors have also had discussions with the Diocese about its involvement with the governance of the academy and the appointment of Governors.

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## MEPPERSHALL CHURCH OF ENGLAND ACADEMY

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### GOVERNANCE STATEMENT (continued)

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There is a nominated governor co-ordinating training needs. Governors found meeting with other Governors on training courses and at other events organised by Central Bedfordshire were useful in sharing good practice.

The Chair of Governors meets with the Head Teacher approximately every two weeks to discuss any relevant matters, and other Governors regularly visit the school to maintain an informed view of the day to day work being carried out.

The Standards Committee regularly reviews the school's performance data (including in-year progress tracking data) in order to properly hold school leaders to account.

The School Manager has compiled a policy review schedule, and policies are reviewed by the Full Governing Body or sub-committees as most appropriate.

The Academy Financial Regulation Handbook has been reviewed. The Finance, Business and Strategy committee seeks to ensure best value for money for all pupils.

The Governors believe and continue to strive to provide a stable platform to maximise the potential of all pupils.

The Finance, Business and Strategy committee is a sub-committee of the main Board of Trustees. Its purpose is:

- To assist the decision-making of the Governing Body, by enabling more detailed consideration of the Academy's finances and resources, including proper planning, monitoring and probity.

Attendance at meetings in the Year was as follows:

Trustee	Meetings attended	Out of a possible
Mr Michael Ridley,	1	1
Mr Graham Jones, Chair	4	4
Mrs Caroline Sledge	4	4
Mrs Joanne Mitchell	4	4
Mrs Michelle Allen	2	4
Mr Mervyn Morgan	4	4
Mrs Riann Smith	3	4
Mrs Dawn Abbatt	1	4

The Quality of Education Committee is also a sub-committee of the main board of trustees. Its purpose is:

- To take a strategic overview of curriculum, quality and standards in the Academy.
- To ensure that the Academy addresses the raising of standards in teaching and learning and pupil achievement.

Attendance at meetings in the Year was as follows:

Trustee	Meetings attended	Out of a possible
Mrs Anne Parsons (Chair)	5	5
Mr Graham Jones	2	5
Reverend Veronica Goodman	4	5
Mrs Caroline Sledge	5	5
Mr David Neale	3	5
Mr Keith Callard	3	5
Mrs Rose Oliva	2	5

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## MEPPERSHALL CHURCH OF ENGLAND ACADEMY

(A company limited by guarantee)

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### GOVERNANCE STATEMENT (continued)

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#### REVIEW OF VALUE FOR MONEY

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

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

- **Improving educational results.** As there were no national assessments this year we have been reliant on the external monitoring undertaken during Autumn and Spring terms. The reports showed signs of improvement in key areas.
- **Targeted improvement.** The Post Ofsted Action plan has addressed how improvement has been targeted, and the school has been held to account by a Board led by the Diocesan Deputy Director of Education. The trust has ensured that teaching and support staff are deployed efficiently and effectively to support the needs of all children and to ensure sustained development and improvement of the curriculum.
- **Focus on individual pupils** with a range of strategies that we have adopted at the Academy to support individual pupils including: one to one support; small, differentiated groups during Phonics Sessions and a range of intervention groups.

#### 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 ongoing process designed to identify and prioritise the risks to the achievement of Academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Meppershall Church of England Academy for the Year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements.

#### CAPACITY TO HANDLE RISK

The board of trustees has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy's significant risks that has been in place for the Year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.



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## MEPPERSHALL CHURCH OF ENGLAND ACADEMY

(A company limited by guarantee)

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### GOVERNANCE STATEMENT (continued)

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#### THE RISK AND CONTROL FRAMEWORK

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

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

The board of trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Trustees have appointed Ms Justine McCarthy, the Business Manager of Clifton Church of England Academy Trust to perform peer review.

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

- review of payroll system;
- review of purchase system;
- review of administration of donations;
  
- review of payments system & bank reconciliations; and
- review of VAT reconciliations.

On an annual basis, the reviewer reports to the board of trustees through the preparation of a report on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

#### REVIEW OF EFFECTIVENESS

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

- the work of the internal reviewer;
- the work of the external auditors;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the board of trustees on 10.12.2020 and signed on their behalf, by:



Chair of Trustees



Accounting Officer

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**MEPPERSHALL CHURCH OF ENGLAND ACADEMY**

**(A company limited by guarantee)**

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**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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As Accounting Officer of Meppershall Church of England 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 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.



**Accounting Officer**

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**MEPPERSHALL CHURCH OF ENGLAND ACADEMY**

**(A company limited by guarantee)**

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2015 and the Academies Accounts Direction 2019 to 2020;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 10/12/20 and signed on its behalf by:



**Chair of Trustees**

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## MEPPERSHALL CHURCH OF ENGLAND ACADEMY

(A company limited by guarantee)

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### INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF MEPPERSHALL CHURCH OF ENGLAND ACADEMY

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#### OPINION

We have audited the financial statements of Meppershall Church of England Academy (the 'Academy') for the Year ended 31 August 2020 which comprise the Statement of financial activities incorporating income and expenditure account, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2015 and the Academies Accounts Direction 2019 to 2020 issued by the Education & Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure for the Year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2015 and the Academies Accounts Direction 2019 to 2020 issued by the Education & Skills Funding Agency.

#### BASIS FOR OPINION

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

#### EMPHASIS OF MATTER

We draw attention to Note 1.3 to the financial statements which explains that the academy is expected to be transferred to another Trust in February 2021. It is anticipated that the Meppershall Church of England Academy Trust will have no activity thereafter. Therefore, the trustee's do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in Note 1.3. Our opinion is not modified in this respect of this matter.

#### CONCLUSIONS RELATING TO GOING CONCERN

We report that the trustee's use of the break-up basis is appropriate due to the transfer of the academy from the Trust and the associated, anticipated inactivity from February 2021. Application of the going concern basis is no longer considered appropriate.

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**MEPPERSHALL CHURCH OF ENGLAND ACADEMY**

**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
MEPPERSHALL CHURCH OF ENGLAND ACADEMY (continued)**

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**OTHER INFORMATION**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report 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 inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

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

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

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

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

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

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**MEPPERSHALL CHURCH OF ENGLAND ACADEMY**

**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
MEPPERSHALL CHURCH OF ENGLAND ACADEMY (continued)**

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**RESPONSIBILITIES OF TRUSTEES**

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

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

**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

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

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

**USE OF OUR REPORT**

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

Martin Williams FCCA ACA (Senior statutory auditor)

for and on behalf of

**George Hay Partnership LLP**

Unit 1B Focus Four  
Fourth Avenue  
Letchworth Garden City  
Hertfordshire  
SG6 2TU  
Date:

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## **MEPPERSHALL CHURCH OF ENGLAND ACADEMY**

**(A company limited by guarantee)**

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### **INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO MEPPERSHALL CHURCH OF ENGLAND ACADEMY AND THE EDUCATION & SKILLS FUNDING AGENCY**

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In accordance with the terms of our engagement and further to the requirements of the Education & 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 Meppershall Church of England Academy during the Year 1 September 2019 to 31 August 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

#### **RESPECTIVE RESPONSIBILITIES OF MEPPERSHALL CHURCH OF ENGLAND ACADEMY'S ACCOUNTING OFFICER AND THE REPORTING ACCOUNTANT**

The Accounting Officer is responsible, under the requirements of Meppershall Church of England Academy's funding agreement with the Secretary of State for Education dated 3rd July 2013, and the Academies Financial Handbook extant from 1 September 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

#### **APPROACH**

We conducted our engagement in accordance with the Academies Accounts Direction 2019 to 2020 issued by 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.

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**MEPPERSHALL CHURCH OF ENGLAND ACADEMY**

**(A company limited by guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO  
MEPPERSHALL CHURCH OF ENGLAND ACADEMY AND THE EDUCATION & SKILLS FUNDING  
AGENCY (continued)**

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

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

**CONCLUSION**

In the course of our work, except for the matters listed below 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.

**Matter 1:**

The General Annual Grant fund was in deficit by £26,413 at the year end. The overspend has, in effect, been drawn from other restricted funds which were not intended for this purpose. This represents a breach of the terms and restrictions stipulated within other funding agreements,

**George Hay Partnership LLP**

Unit 1B Focus Four  
Fourth Avenue  
Letchworth Garden City  
Hertfordshire  
SG6 2TU

Date:



**MEPPERSHALL CHURCH OF ENGLAND ACADEMY**

(A company limited by guarantee)  
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	As restated Total funds 2019 £
<b>INCOME FROM:</b>						
Donations and capital grants	2	2,325	6,018	5,215	13,558	15,809
Charitable activities	3	-	545,919	-	545,919	468,216
Other trading activities	4	6,878	-	-	6,878	11,223
Investments	5	170	-	-	170	126
<b>TOTAL INCOME</b>		<b>9,373</b>	<b>551,937</b>	<b>5,215</b>	<b>566,525</b>	<b>495,374</b>
<b>EXPENDITURE ON:</b>						
Charitable activities		8,843	621,412	19,972	650,227	575,641
<b>TOTAL EXPENDITURE</b>	8	<b>8,843</b>	<b>621,412</b>	<b>19,972</b>	<b>650,227</b>	<b>575,641</b>
<b>NET INCOME / (EXPENDITURE) BEFORE TRANSFERS</b>						
Transfers between Funds	16	530 (530)	(69,475) 530	(14,757) -	(83,702) -	(80,267) -
<b>NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>-</b>	<b>(68,945)</b>	<b>(14,757)</b>	<b>(83,702)</b>	<b>(80,267)</b>
Actuarial losses on defined benefit pension schemes	20	-	(379,000)	-	(379,000)	(36,000)
<b>NET MOVEMENT IN FUNDS</b>		<b>-</b>	<b>(447,945)</b>	<b>(14,757)</b>	<b>(462,702)</b>	<b>(116,267)</b>
<b>RECONCILIATION OF FUNDS:</b>						
Total funds brought forward		-	(97,227)	1,015,453	918,226	1,034,493
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>-</b>	<b>(545,172)</b>	<b>1,000,696</b>	<b>455,524</b>	<b>918,226</b>

**MEPPERSHALL CHURCH OF ENGLAND ACADEMY**

(A company limited by guarantee)

REGISTERED NUMBER: 08572815

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**BALANCE SHEET  
AS AT 31 AUGUST 2020**

	Note	£	2020 £	£	<i>As restated 2019 £</i>
<b>FIXED ASSETS</b>					
Tangible assets	13		984,130		1,000,670
<b>CURRENT ASSETS</b>					
Debtors	14	14,112		12,993	
Cash at bank and in hand			<u>52,216</u>	<u>91,421</u>	
			66,328	104,414	
<b>CREDITORS:</b> amounts falling due within one year	15		<u>(68,934)</u>	<u>(66,858)</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(2,606)</u>		<u>37,556</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			981,524		1,038,226
Defined benefit pension scheme liability	20		<u>(526,000)</u>	<u>(120,000)</u>	
<b>NET ASSETS INCLUDING PENSION SCHEME LIABILITIES</b>			<u>455,524</u>		<u>918,226</u>
<b>FUNDS OF THE ACADEMY</b>					
Restricted income funds:					
Restricted income funds	16	(19,172)		22,773	
Restricted fixed asset funds	16		<u>1,000,696</u>	<u>1,015,453</u>	
Restricted income funds excluding liability		981,524		1,038,226	
Pension reserve			<u>(526,000)</u>	<u>(120,000)</u>	
Total restricted income funds			455,524		918,226
Unrestricted income funds	16		<u>-</u>	<u>-</u>	
<b>TOTAL FUNDS</b>			<u>445,524</u>		<u>918,226</u>

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**MEPPERSHALL CHURCH OF ENGLAND ACADEMY**

**(A company limited by guarantee)  
REGISTERED NUMBER: 08572815  
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**BALANCE SHEET  
AS AT 31 AUGUST 2020**

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The financial statements on pages 23 to 46 were approved by the Trustees, and authorised for issue, on and are signed on their behalf, by:



**Chair of Trustees**

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MEPPERSHALL CHURCH OF ENGLAND ACADEMY

(A company limited by guarantee)  
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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2020

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	Note	2020 £	As restated 2019 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	18	<u>(41,158)</u>	<u>(28,799)</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		170	126
Purchase of tangible fixed assets		(3,432)	(4,071)
Capital grants from DfE Group		<u>5,215</u>	<u>6,403</u>
<b>Net cash provided by investing activities</b>		<u>1,953</u>	<u>2,458</u>
<b>Change in cash and cash equivalents in the Year</b>		<b>(39,205)</b>	<b>(26,341)</b>
Cash and cash equivalents brought forward		<u>91,421</u>	<u>117,762</u>
<b>Cash and cash equivalents carried forward</b>	19	<u><u>52,216</u></u>	<u><u>91,421</u></u>

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**MEPPERSHALL CHURCH OF ENGLAND ACADEMY**

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

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**1. ACCOUNTING POLICIES**

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

**1.1 Basis of preparation of financial statements**

The financial statements 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.

Meppershall Church of England Academy constitutes a public benefit entity as defined by FRS 102.

**1.2 Company status**

The Academy is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Academy being wound up, the liability in respect of the guarantee is limited to £10 per member of the Academy.

**1.3 Going concern**

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that as the academy is expected to be transferred to another Trust in February 2021 and it is anticipated that the Meppershall Church of England Academy Trust will have no activity thereafter, that the Trust is no longer a going concern, thus these accounts will be prepared on a break up basis.

**1.4 Income**

All income is recognised once the Academy has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

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MEPPERSHALL CHURCH OF ENGLAND ACADEMY

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

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**1. ACCOUNTING POLICIES (continued)**

Grants are included in the Statement of financial activities incorporating income and expenditure account 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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of financial activities incorporating income and expenditure account in the year 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 when there is entitlement and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Sponsorship income provided to the Academy which amounts to a donation is recognised in the Statement of financial activities incorporating income and expenditure account in the period in which it is receivable, where receipt is probable and it is measurable.

Donations are recognised on a receivable basis where receipt is probable and the amount can be reliably measured.

Other income, including the hire of facilities, is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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 financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Where the donated good is a fixed asset, it is measured at the 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.

**1.5 Expenditure**

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

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MEPPERSHALL CHURCH OF ENGLAND ACADEMY

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

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1. ACCOUNTING POLICIES (continued)

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

All expenditure is inclusive of irrecoverable VAT.

**1.6 Tangible fixed assets and depreciation**

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

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

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

Leasehold property	-	2% Straight line
Furniture and fixtures	-	10% Straight line
Computer equipment	-	20% Straight line
Improvements to Property	-	2% Straight line

Assets in the course of construction are included at cost. Depreciation on these assets is not changed until they are bought into use and reclassified to freehold or leasehold land and buildings.

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 incorporating income and expenditure account.

**1.7 Operating leases**

Rentals under operating leases are charged to the Statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

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

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.8 Liabilities and provisions

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

Liabilities are recognised at the amount that the Academy anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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

##### 1.9 Financial instruments

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

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. 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 costs as detailed in note 15. Taxation and social security are not included in the financial instrument's 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 instruments.

##### 1.10 Taxation

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

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 20, 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 into which they relate.



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NOTES TO THE FINANCIAL STATEMENTS  
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1. ACCOUNTING POLICIES (continued)

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/(expenditure) are 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 incorporating income and expenditure account 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 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 Department for Education Group.

**1.13 Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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NOTES TO THE FINANCIAL STATEMENTS  
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2. INCOME FROM DONATIONS AND CAPITAL GRANTS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	2,325	424	-	2,749	865
Capital Grants	-	-	5,215	5,215	6,403
Other voluntary income	-	5,594	-	5,594	8,541
	<u>2,325</u>	<u>6,018</u>	<u>5,215</u>	<u>13,558</u>	<u>15,809</u>
<i>Total 2019</i>	<u>618</u>	<u>8,788</u>	<u>6,403</u>	<u>15,809</u>	

3. FUNDING FOR ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	As restated Total funds 2019 £
<b>DfE/ESFA grants</b>				
General Annual Grant (GAG)	-	438,530	438,530	403,343
Other DfE/ESFA grants	-	70,206	70,206	48,077
	<u>-</u>	<u>508,736</u>	<u>508,736</u>	<u>451,420</u>
<b>Other government grants</b>				
Local Authority Grants	-	32,511	32,511	16,796
	<u>-</u>	<u>32,511</u>	<u>32,511</u>	<u>16,796</u>
<b>Exceptional Government Grants</b>				
Coronavirus Job Retention Scheme grant	-	4,672	4,672	-
	<u>-</u>	<u>4,672</u>	<u>4,672</u>	<u>-</u>
	<u>-</u>	<u>545,919</u>	<u>545,919</u>	<u>468,216</u>
<i>Total 2019</i>	<u>-</u>	<u>468,216</u>	<u>468,216</u>	

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The academy trust has been eligible to claim additional funding in year from government support schemes in response to the coronavirus outbreak. The funding received is shown above under "exceptional government funding".

- The academy furloughed some of its midday supervisors and catering staff under the government's CJRS. The funding received of £4,672 relates to staff costs in respect of 5 staff which are included within note 10 below as appropriate.

4. OTHER TRADING ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Catering income	6,578	-	6,578	10,923
Lettings income	300	-	300	300
	<u>6,878</u>	<u>-</u>	<u>6,878</u>	<u>11,223</u>
<i>Total 2019</i>	<u>11,223</u>	<u>-</u>	<u>11,223</u>	

5. INVESTMENT INCOME

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bank account interest	<u>170</u>	<u>-</u>	<u>170</u>	<u>126</u>
<i>Total 2019</i>	<u>126</u>	<u>-</u>	<u>126</u>	

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6. DIRECT COSTS

	Funding for the Academy's Educational activities Total 2020 £	Total 2019 £
Net interest cost on pension scheme	1,049	548
Educational supplies	17,030	18,495
Technology costs	-	7,531
Staff development	5,662	3,599
Other costs	1,480	3,553
Wages and salaries	315,293	273,947
National insurance	25,680	23,061
Pension cost	85,629	57,686
Depreciation	19,972	20,639
	<u>471,795</u>	<u>409,059</u>

7. SUPPORT COSTS

	Funding for the Academy's Educational activities Total 2020 £	Total 2019 £
Net interest cost on pension scheme	951	452
Technology costs	1,281	7,376
Maintenance of premises and equipment	5,602	4,994
Cleaning	3,044	10,761
Rent and rates	3,560	3,810
Energy costs	2,897	8,162
Insurance	5,390	9,289
Telephone, postage and stationery	4,241	2,204
Catering	9,119	13,146
Other costs	161	12
Operating leases	6,717	2,224
Auditors' remuneration and personnel fees	7,850	7,850
Auditors' non audit costs	1,000	500
Legal & Professional fees	25,537	12,200
Wages and salaries	72,604	63,732
National insurance	2,329	2,003
Pension cost	26,149	17,868
	<u>178,432</u>	<u>166,582</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**8. EXPENDITURE**

	Staff costs 2020 £	Premises 2020 £	Other costs 2020 £	Total 2020 £	Total 2019 £
Expenditure for the Academy's educational operations:					
Direct costs	426,602	19,972	25,221	471,795	409,059
Support costs	<u>101,082</u>	<u>12,059</u>	<u>62,291</u>	<u>178,432</u>	<u>166,582</u>
	<u>527,684</u>	<u>32,031</u>	<u>87,512</u>	<u>650,227</u>	<u>575,641</u>
<i>Total 2019</i>	<u>438,297</u>	<u>37,605</u>	<u>99,739</u>	<u>575,641</u>	

**9. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets:		
- owned by the charity	19,972	20,639
Auditors' remuneration - audit	7,850	7,850
Auditors' remuneration - other services	500	500
Operating lease rentals	<u>6,717</u>	<u>2,224</u>

**10. STAFF COSTS**

**a. Staff costs**

Staff costs were as follows:

	2020 £	2019 £
Wages and salaries	387,897	337,679
Social security costs	28,009	25,064
Operating costs of defined benefit pension schemes	111,778	75,554
	<u>527,684</u>	<u>438,297</u>

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**b. Staff numbers**

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

	2020 No.	2019 No.
Teachers	7	6
Support and administration	16	15
Management	1	1
	<u>24</u>	<u>22</u>

**c. Higher paid staff**

No employee received remuneration amounting to more than £60,000 in either year.

**d. 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 employer national insurance contributions) received by key management personnel for their services to the academy trust was £146,093 (2019 - £131,931).

**11. TRUSTEES' REMUNERATION AND EXPENSES**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy. The Principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and other staff members under their contracts of employment, and not in respect of their role as Trustees. The value of Trustees' remuneration and other benefits was as follows:

		2020 £	2019 £
Mrs Caroline Sledge, Head Teacher and Accounting Officer	Remuneration	50,000-55,000	50,000-55,000
	Pension contributions paid	10,000-15,000	5,000-10,000
Mrs Michelle Allen, Staff Governor	Remuneration	30,000-35,000	30,000-35,000
	Pension contributions paid	5,000-10,000	5,000-10,000
Mrs Joanne Mitchell, Staff Governor	Remuneration	10,000-15,000	10,000-15,000
	Pension contributions paid	0-5,000	0-5,000

During the Year ended 31 August 2020, no Trustees received any reimbursement of expenses (2019 - £NIL).

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**12. TRUSTEES' AND OFFICERS' INSURANCE**

In accordance with normal commercial practice the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2020 was £495 (2019- £488).

**13. TANGIBLE FIXED ASSETS**

	Long-term leasehold property £	Computer equipment £	Fixtures and Fittings £	Improvements to property £	Total £
<b>Cost</b>					
At 1 September 2019	935,000	13,563	4,810	161,234	1,114,607
Additions	-	3,432	-	-	3,432
At 31 August 2020	<u>935,000</u>	<u>16,995</u>	<u>4,810</u>	<u>161,234</u>	<u>1,118,039</u>
<b>Depreciation</b>					
At 1 September 2019	87,939	9,449	780	15,769	113,937
Charge for the Year	14,260	2,006	481	3,225	19,972
At 31 August 2020	<u>102,199</u>	<u>11,455</u>	<u>1,261</u>	<u>18,994</u>	<u>133,909</u>
<b>Net book value</b>					
At 31 August 2020	<u>832,801</u>	<u>5,540</u>	<u>3,549</u>	<u>142,240</u>	<u>984,130</u>
At 31 August 2019	<u>847,061</u>	<u>4,114</u>	<u>4,030</u>	<u>145,463</u>	<u>1,000,670</u>

Included in long term leasehold property is land valued at £222,000 (2019 - £222,000) which is not depreciated. Long term leasehold land is leased to the Academy by Central Bedfordshire Council.

**14. DEBTORS**

	2020 £	2019 £
VAT recoverable	-	1,092
Prepayments and accrued income	14,112	11,901
	<u>14,112</u>	<u>12,993</u>

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**15. CREDITORS: Amounts falling due within one year**

	2020	<i>As restated</i>
	£	2019
		£
Trade creditors	5,697	4,133
Social Security and Taxation	7,381	8,428
ESFA creditor	37,496	37,496
Other creditors	10,010	7,157
Accruals	8,350	9,644
	<u>68,934</u>	<u>66,858</u>

**16. STATEMENT OF FUNDS**

	Balance at 1 September 2019 <i>As restated</i>	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 August 2020
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
General Funds - all funds	-	9,373	(8,843)	(530)	-	-
	<u>-</u>	<u>9,373</u>	<u>(8,843)</u>	<u>(530)</u>	<u>-</u>	<u>-</u>
<b>Restricted funds</b>						
General Annual Grant (GAG)	16,438	438,530	(481,911)	530	-	(26,413)
Other DfE/ESFA grants	4,497	107,389	(105,922)	-	-	5,964
Other income	1,838	6,018	(6,579)	-	-	1,277
Pension reserve	(120,000)	-	(27,000)	-	(379,000)	(526,000)
	<u>(97,227)</u>	<u>551,937</u>	<u>(621,412)</u>	<u>530</u>	<u>(379,000)</u>	<u>(545,172)</u>



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NOTES TO THE FINANCIAL STATEMENTS  
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16. STATEMENT OF FUNDS (continued)

Restricted fixed asset funds

Transfer on conversion	847,063	-	(14,260)	-	-	832,803
DfE Group capital grants	165,212	5,215	(5,158)	-	-	165,269
Capital expenditure from GAG	362	-	(237)	-	-	125
Capital expenditure from other income	2,816	-	(317)	-	-	2,499
	<u>1,015,453</u>	<u>5,215</u>	<u>(19,972)</u>	<u>-</u>	<u>-</u>	<u>1,000,696</u>
Total restricted funds	<u>918,226</u>	<u>557,152</u>	<u>(641,384)</u>	<u>530</u>	<u>(379,000)</u>	<u>455,524</u>
Total of funds	<u>918,226</u>	<u>566,525</u>	<u>(650,227)</u>	<u>-</u>	<u>(379,000)</u>	<u>455,524</u>

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

**Unrestricted funds**

The main source of income included within unrestricted funds is £6,578 of parental contributions towards school dinners for pupils in years 3 & 4. The funds are generally used to cover the costs of this activity, with any surpluses being held to supplement the Trust's primary charitable activity, being the provision of education.

**Restricted funds**

General Annual Grant (GAG) must be used for the usual running costs of the Academy.

Other DfE/ESFA Grants include:

Pupil Premium Grant, intended to raise the attainment of disadvantaged pupils of all abilities to reach their potential;

Universal Infant Free School Meals, intended to provide every pupil in reception and years 1 & 2 with a daily meal; and PE and Sport Premium grant, intended to encourage the development of healthy, active lifestyles through additional and sustainable improvements to the provision of PE and sport.

Costs were expended in accordance with the purposes for which the grants were intended. Carried forward funds are held in anticipation of future relevant costs in accordance with the conditions of the grants.

Local Government Grants consists of funding provided for pupils with Statements of Special Educational Needs and is used by the academy to assist with the pupil's education; all was expended in the year in accordance with the purposes for which the grant was intended.

Other income comprises various other receipts including parental contributions to school trips, after school clubs and various minor contributions from private individuals/local organisations.

A grant from the UK Government of £4,672 was received in relation to COVID-19 and the furloughing of employee's while the school was closed.

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**16. STATEMENT OF FUNDS (continued)**

**Restricted fixed asset funds**

These funds represent monies received in respect of and spent on fixed assets. This includes assets inherited on conversion. The total resources expended within this fund comprise the depreciation charge for the year. The total carried forward balance includes £54,060 of cash to be spent on future capital projects and a £37,496 provision for clawback of unspent funds of an historic capital grant.

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

**STATEMENT OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 September 2018 As restated £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2019 As restated £</i>
General Funds - all funds	1,217	11,967	(11,541)	(1,643)	-	-
<b>Restricted funds</b>						
General Annual Grant (GAG)	32,487	403,343	(421,035)	1,643	-	16,438
Other DfE/ESFA grants	37,965	64,872	(98,340)	-	-	4,497
Other income	1,135	8,789	(8,086)	-	-	1,838
Pension reserve	(68,000)	-	(16,000)	-	(36,000)	(120,000)
	<u>3,587</u>	<u>477,004</u>	<u>(543,461)</u>	<u>1,643</u>	<u>(36,000)</u>	<u>(97,227)</u>
<b>Restricted fixed asset funds</b>						
Transfer on conversion	861,323	-	(14,260)	-	-	847,063
DfE Group capital grants	164,634	6,403	(5,825)	-	-	165,212
Capital expenditure from GAG	599	-	(237)	-	-	362
Capital expenditure from other income	3,133	-	(317)	-	-	2,816
	<u>1,029,689</u>	<u>6,403</u>	<u>(20,639)</u>	<u>-</u>	<u>-</u>	<u>1,015,453</u>
Total restricted funds	<u>1,033,276</u>	<u>483,407</u>	<u>(564,100)</u>	<u>1,643</u>	<u>(36,000)</u>	<u>918,266</u>
Total of funds	<u>1,034,493</u>	<u>495,374</u>	<u>(575,641)</u>	<u>-</u>	<u>(36,000)</u>	<u>918,226</u>

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NOTES TO THE FINANCIAL STATEMENTS  
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17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	984,130	984,130
Current assets	-	12,268	54,060	66,328
Creditors due within one year	-	(31,440)	(37,494)	(68,934)
Provisions for liabilities and charges	-	(526,000)	-	(526,000)
	<u>-</u>	<u>(545,172)</u>	<u>1,000,696</u>	<u>455,524</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR – AS RESTATED

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	-	1,000,670	1,000,670
Current assets	-	52,137	52,277	104,414
Creditors due within one year	-	(29,364)	(37,494)	(66,858)
Provisions for liabilities and charges	-	(120,000)	-	(120,000)
	<u>-</u>	<u>(97,227)</u>	<u>1,015,453</u>	<u>918,226</u>

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	As restated 2019 £
Net expenditure for the year (as per Statement of Financial Activities)	(83,702)	(80,267)
<b>Adjustment for:</b>		
Depreciation charges	19,972	20,639
Dividends, interest and rents from investments	(170)	(126)
(Increase)/decrease in debtors	(1,119)	12,719
Increase/(decrease) in creditors	2,076	8,639
Capital grants from DfE and other capital income	(5,215)	(6,403)
Defined benefit pension scheme finance cost	27,000	16,000
<b>Net cash used in operating activities</b>	<u>(41,158)</u>	<u>(28,799)</u>

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19. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash in hand	<u>52,216</u>	<u>91,421</u>
Total	<u>52,216</u>	<u>91,421</u>

20. PENSION COMMITMENTS

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial Year.

**Teachers' Pension Scheme**

**Introduction**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, 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 the employer makes contributions, as a percentage of salary – these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

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MEPPERSHALL CHURCH OF ENGLAND ACADEMY

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

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20. PENSION COMMITMENTS (continued)

**Valuation of the Teachers' Pension Scheme**

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

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

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

The employer's pension costs paid to TPS in the period amounted to £58,015 (2019 - £36,104).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website ([www.teacherspensions.co.uk/news/employers/2014/06/publication-of-the-valuation-report.aspx](http://www.teacherspensions.co.uk/news/employers/2014/06/publication-of-the-valuation-report.aspx)).

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

**Local Government Pension Scheme**

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the Year ended 31 August 2020 was £37,000 (2019 - £30,000), of which employer's contributions totalled £32,000 (2019 - £24,000) and employees' contributions totalled £7,000 (2019 - £6,000). The agreed contribution rates for future years are 23.9% for employers and 5.5% 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.

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

**20. PENSION COMMITMENTS (continued)**

**Principal actuarial assumptions:**

	2020	2019
Discount rate for scheme liabilities	1.60%	1.85%
Rate of increase in salaries	3.30%	2.20%
Inflation assumption (CPI)	2.30%	2.20%

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

	2020	2019
Retiring today		
Males	22.2	20.7
Females	24.3	23.2
Retiring in 20 years		
Males	23.4	21.7
Females	26.1	24.7

	At 31 August 2020 £	At 31 August 2019 £
<b>Sensitivity analysis</b>		
Discount rate +0.1%	66,000	42,000
Discount rate -0.1%	70,000	44,000
Mortality assumption - 1 year increase	70,000	44,000
Mortality assumption - 1 year decrease	66,000	42,000
CPI rate +0.1%	70,000	44,000
CPI rate -0.1%	66,000	42,000

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

	Fair value at 31 August 2020 £	Fair value at 31 August 2019 £
Equities	236,000	129,000
Bonds	56,000	29,000
Property	33,000	18,000
Cash	21,000	9,000
Total market value of assets	<u>346,000</u>	<u>185,000</u>

The actual return on scheme assets was £12,000 (2019 - £4,000).

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

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20. PENSION COMMITMENTS (continued)

The amounts recognised in the Statement of financial activities incorporating income and expenditure account are as follows:

	2020 £	2019 £
Current service cost	(57,000)	(39,000)
Employer Contributions	32,000	24,000
Interest income	4,000	5,000
Interest cost	(6,000)	(6,000)
Total	<u>(27,000)</u>	<u>(16,000)</u>

Movements in the present value of the defined benefit obligation were as follows:

	2020 £	2019 £
Opening defined benefit obligation	305,000	220,000
Current service cost	57,000	39,000
Interest cost	6,000	6,000
Employee contributions	7,000	6,000
Actuarial losses	377,000	35,000
Benefits paid	(12,000)	(1,000)
Closing defined benefit obligation	<u>740,000</u>	<u>305,000</u>

Movements in the fair value of the Academy's share of scheme assets:

	2020 £	2019 £
Opening fair value of scheme assets	185,000	152,000
Interest income	4,000	5,000
Actuarial gains	(2,000)	(1,000)
Employer contributions	32,000	24,000
Employee contributions	7,000	6,000
Benefits paid	(12,000)	(1,000)
Closing fair value of scheme assets	<u>214,000</u>	<u>185,000</u>

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

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**21. OPERATING LEASE COMMITMENTS**

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

	2020	2019
	£	£
<b>Amounts payable:</b>		
Within 1 year	4,252	4,390
Between 1 and 5 years	<u>2,474</u>	<u>6,726</u>
Total	<u><u>6,726</u></u>	<u><u>11,116</u></u>

**22. MEMBERS' LIABILITY**

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

**23. RELATED PARTY TRANSACTIONS**

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 11.

**24. COVID-19**

During the year, the pandemic outbreak of COVID-19 has had a significant impact on both people and industry across the world. The governors are carefully monitoring the situation and following the applicable guidance issued by the UK Government. Due to the nature of the outbreak and the ongoing affect it is having globally it is currently very difficult to fully predict the overall impact this situation will have on the Trust and the sector going forward.

The governors have considered the impact of this on the measurements of assets and liabilities in the financial statements and concluded that no adjustments are required.

**25. PRIOR YEAR ADJUSTMENT**

The figures for the year ended 31<sup>st</sup> August 2019 have been re-stated due to a change in accounting policy with regards to the recognition of Universal Infant Free School Meals funding.



# Meppershall Church of England Academy Trust

Company Registration Number: 08572815

George Hay  
Chartered Accountants  
Unit 1B Focus Four  
Fourth Avenue  
Letchworth Garden City  
Hertfordshire  
SG6 2TU

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the academy trust's financial statements and, as relevant, your assurance engagement on regularity for the year ended 31<sup>st</sup> August 2020. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

## General

- 1 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter, under the Companies Act 2006 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 2 All the transactions undertaken by the academy trust have been properly reflected and recorded in the accounting records.
- 3 All the accounting records have been made available to you for the purpose of your audit and regularity assurance engagement. We have provided you with unrestricted access to all appropriate persons within the academy trust, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with the Education and Skills Funding Agency, Department for Education and the Charity Commission.
- 4 The financial statements are free of material misstatements, including omissions.
- 5 The effects of uncorrected misstatements (as set out in the appendix to this letter) are immaterial both individually and in total.

## Internal control and fraud

- 6 We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error and which conform to the requirements both of propriety and good financial management. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
- 7 We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
- 8 We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

## Assets and liabilities

- 9 The academy trust has satisfactory title to all assets and there are no liens or encumbrances on the academy trust's assets, except for those that are disclosed in the notes to the financial statements.
- 10 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 11 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

## Accounting estimates

- 12 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

## Loans and arrangements

- 13 The academy trust has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

**Legal claims**

- 14 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

**Law and regulations**

- 15 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

**Related parties**

- 16 Related party relationships and transactions, comply with the academy trust's financial regulations, relevant requirements of the Academies Financial Handbook and have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements and guidance set out in the Companies Act 2006, the Charities SORP and the Academies Accounts Direction issued by the Education and Skills Funding Agency.

**Subsequent events**

- 17 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

**Going concern**

- 18 We believe that the academy trust's financial statements should be prepared on a break-up basis on the grounds that academy trust is ceasing to trade from January 2021. We had made adequate references in the financial statements to the academy trust's ability to not continue as a going concern.

**Grants and donations**

- 19 Grants made by the Department of Education and Education and Skills Funding Agency have been applied for the purposes intended and the Accounting Officer has ensured regular and proper use and value for money of monies received from government.
- 20 All other grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

**Allocation of expenses**

- 21 We believe that the basis of allocation of expenses to activities and funds in the accounts is appropriate and has been properly applied in the period.

**Cash income**

- 22 We confirm that all cash sales of the Academy have been properly accounted for and are shown in the books of the Academy.

**Report to those charged with governance**

- 23 We have noted the points raised in the auditor's report to those charged with governance and believe that the uncorrected misstatements do not, both individually and in total, materially affect the validity of the financial statements.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

We confirm that so far as we are aware, there is no relevant other information needed by you in connection with preparing your reporting accountant's assurance report on regularity of which you are unaware.

Each trustee has taken all the steps that he/she ought to have taken as a trustee in order to make themselves aware of any relevant audit/other information and to establish that you are aware of that information.

Yours faithfully



.....  
Signed on behalf of the board of trustees

Date *21/12/20* .....

# Meppershall Church of England Academy Trust

Company Registration Number: 08572815

George Hay  
Chartered Accountants  
Unit 1B Focus Four  
Fourth Avenue  
Letchworth Garden City  
Hertfordshire  
SG6 2TU

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as I consider necessary in connection with your assurance report on regularity to Meppershall Church of England Academy and the Education and Skills Funding Agency (ESFA) for the year ended 31<sup>st</sup> August 2020. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy me that I can make each of the following representations. All representations are made to the best of my knowledge and belief.

## General

- 1 I have fulfilled my responsibilities as accounting officer under the requirements of the funding agreement between Meppershall Church of England Academy and the Secretary of State for Education and the Academies Financial Handbook 2019.
- 2 I acknowledge my personal responsibility to Parliament for the regularity and propriety of the public finances for which I am answerable; for the keeping of proper accounts; for effective internal controls; for prudent and economical administration; for the avoidance of waste and extravagance; for achieving value for money; and for the efficient and effective use of all the resources in my charge.
- 3 I acknowledge my responsibility to notify the governing body and the ESFA of any instances of material irregularity or impropriety, or non-compliance with the terms of the academy trust's funding agreement and have had due regard to the requirements of the Academies Financial Handbook 2019 in performing this duty.
- 4 Any instances of material irregularity, impropriety, or non-compliance discovered to date have been notified to the governing body and the ESFA.
- 5 Significant matters of which you should be aware have been brought to your attention including any instances of irregularity, impropriety or non-compliance with laws and regulations specific to the academy trust's authorising framework.
- 6 Full and free access has been granted to the all records, correspondence, information and explanations that you have considered necessary to enable you to perform your work.

Yours faithfully

.....*AMMedge*.....  
Accounting Officer

Date.....17/12/2020.....



# Meppershall Church of England Academy Trust

Company Registration Number: 08572815

George Hay  
Chartered Accountants  
Unit 1B Focus Four  
Fourth Avenue  
Letchworth Garden City  
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SG6 2TU

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- 6 Full and free access has been granted to the all records, correspondence, information and explanations that you have considered necessary to enable you to perform your work.

Yours faithfully

  
.....  
Accounting Officer

Date.....17/12/2020.....

