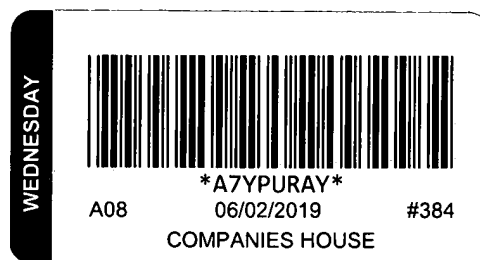


**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**  
(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**



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**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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**Members**

Christopher Darlington  
Molly Ward  
Revd. Martin Beaumont  
Jeremy Bentley

**Trustees**

Clare Ward  
Rachel Streatfeild<sup>^</sup>, Head Teacher  
Victoria Back  
Joanna Clare<sup>\*</sup>  
Helen Jane Cooper  
Gerard Hester (resigned 31 August 2018)  
Ian Coleman  
Rupert Fleming<sup>^</sup>  
Louise Clark<sup>^^</sup>  
Christopher Darlington<sup>^</sup>, Chairman  
Molly Ward  
Jeremy Bentley<sup>^</sup>  
Revd. Martin Beaumont (resigned 6 September 2017)  
Andrew Major (appointed 18 September 2017)  
Jerome Basdeo (appointed 10 September 2018)  
Andrew Wilkinson (appointed 10 September 2018)

<sup>^</sup>Member of the Finance Committee

<sup>\*</sup>Staff Governor

**Company registered number**  
07800664

**Company name**  
Chiddingstone Church of England School

**Principal and registered office**

Chiddingstone Road  
Edenbridge  
Kent  
TN8 7AH

**Senior leadership personnel**

Rachel Streatfeild, Head Teacher  
Sarah Wetz, Deputy Head Teacher  
Joanna Clare, Deputy Head Teacher  
Louise Clarke, Business and Finance Manager

**Independent auditors**

MHA MacIntyre Hudson  
Chartered Accountants  
71 New Dover Road  
Canterbury  
Kent  
CT1 3DZ

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**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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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 2017 to 31 August 2018. The annual report serves the purposes of both a Trustees' report, and a Directors' report under company law.

Since the Academy Trust qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required. Since

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**a. Constitution**

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

The charitable company's Trust deed is the primary governing document of the Academy Trust.

The Trustees of Chiddingstone Church of England School are also the directors of the charitable company for the purpose of company law.

The charitable company is known as Chiddingstone Church of England School.

Details of the Trustees who served throughout the year are included in the Reference and Administrative Details on page 1.

**b. Members Liability**

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

**c. Trustees' Indemnities**

Governors benefit from indemnity insurance purchased by Chiddingstone Church of England School to cover the liability which, by virtue of any rule of law, would otherwise attach to the school's Governors in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the school. The cover under this insurance will not extend to any claim arising from any act or omission which Governors knew to be a breach of trust or breach of duty or which was committed by them in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Governors in their capacity within Chiddingstone Church of England School.

**d. Method of Recruitment and Appointment or Election of Trustees**

Arrangements for appointing Governors are set out in Chiddingstone Church of England School's Articles of Association (page 20, point 50 onwards). In addition, the Governing Body applies an agreed Skills Audit to identify areas of expertise needed which informs the recruitment of new Governors. Up to 10 Governors may be appointed by Members in addition to themselves. No more than one quarter of all Governors (including Member Governors) may be Church of England Foundation Governors and no more than one third may be Staff Governors. At least 2 must be Parent Governors nominated and elected by parents of Academy pupils. Members may appoint additionally up to 3 Co-opted Governors.

Currently there are 14 Governors. In accordance with the Articles of Association, less than one third of Governors are employees of the Trust (3 out of 14).

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**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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**e. Policies and Procedures Adopted for the Induction and Training of Trustees**

On appointment, Governors sign a Code of Practice for Governors which includes a general statement of commitment, confidentiality and suspension/removal statements. They will also meet with the Chair/Headteacher to discuss their roles and responsibilities.

Appropriate documentation is provided including the agreed Governor Terms of Reference. Governors are asked to familiarise themselves with school policies, which are available on the website, or those applicable to any sub-committees of which they are members e.g. Finance Committee and Standards Committee.

Newly Appointed Governors are given the opportunity to attend induction training sessions via Kent County Council Leadership and Governance CPD.

Throughout the year, Governors attend training applicable to their role including: safeguarding, child protection, safer recruitment, Special Educational Needs and assessment.

Governors are also required to complete statutory training when appropriate.

**f. Organisational Structure**

The Governing Body is responsible for the overall running of the school, including the appointment of the Headteacher and other teaching staff. The Governing Body meets six times per year and agrees and ratifies all school policies and the annual budget, through the Finance Committee. The Headteacher is the Accounting Officer of the Trust and the Governing Body delegates to the Headteacher responsibility for the day to day running of the school.

**g. Pay Policy for Key Management Personnel**

The Governing Body confirms the membership of Chiddingstone Church of England School's Leadership Team. The salary scales are determined by the Pay Committee for the Leadership Team, including the Headteacher, taking into due account the respective level of responsibilities, recruitment and retention issues, internal differentials throughout Chiddingstone Church of England School and affordability. Only Teaching staff can be paid on the Leadership Scale.

The Pay Committee reviews the salary scales for members of the Leadership Team as appropriate within the requirements of the Teachers' Pay and Conditions Document.

Pay Reviews for Leadership posts are undertaken by the Pay Committee on an annual basis and no later than 31st December. Where pay progression is awarded this takes effect from 1st September and may be backdated where the pay determination has not been made by this date.

Annual Pay progression within the salary scale of a Leadership post is not automatic.

The Pay Committee may request information from the performance appraisal review process as well as evidence of performance in other relevant areas to inform its decision.

The Headteacher may advise the Pay Committee regarding the pay progression for other members of the Leadership Team, but will do so in accordance with the regulations and statutory guidance.

The Pay Committee is entitled to seek the advice of other relevant professionals regarding the pay progression of the Headteacher.

Those on the Leadership Scale play a critical role in the life of Chiddingstone Church of England School. They inspire confidence in those around them and work with others to create a shared strategic vision which motivates pupils and staff. They take the lead in enhancing standards of teaching and learning value enthusiasm and innovation in others. They have the confidence and ability to make management and organisational decisions and ensure equity, access and entitlement to learning.

To achieve progression, individuals on the Leadership Scale are required to have demonstrated sound evidence of sustained high quality of performance in the areas above.

To be fair and transparent, judgments must be properly rooted in evidence and there must have been a successful review of overall performance.

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**FOR THE YEAR ENDED 31 AUGUST 2018**

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A successful performance appraisal review, as prescribed by the appraisal regulations, will involve a performance appraisal management process of:

- Assessment against the relevant standards
- Performance objectives
- Classroom observation
- Other evidence

To ensure that there has been high quality performance, the performance appraisal will need to demonstrate that the employee has grown professionally by developing their leadership and (where relevant) their teaching practice is assessed at a consistently outstanding level.

**h. Connected Organisations, Including Related Party Relationships**

Nursery

One member of the school's teaching staff, who is a Staff Governor, voluntarily attends Nursery Management Committee meetings to ensure healthy liaison between the Nursery and the school.

PTA

This voluntary organisation raises funds for the school but retains control over the use of the funds they donate. It produces its own Charity Commission accounts and the school does not exercise any management control over it; accordingly, the financial reserves controlled by the PTA have not been consolidated into the Academy Trust's Balance Sheet in these accounts, but donations have been accounted for on a cash received basis. The Governors would like to record their thanks to parents and contributors to PTA fundraising events for donations totalling £4,874 made to the school in the accounting period.

Enrichment Fund

The Enrichment Fund exists to cover the cost of educational trips and visits which enrich the curriculum. Parents voluntarily contribute £25 per child per annum in addition to payments for specific off-site trips and visits. The school has now consolidated the Enrichment Fund accounts into these accounts and is managed alongside it.

**OBJECTIVES AND ACTIVITIES**

**a. Objects and Aims**

The Academy Trust's purpose is the delivery of a broad and balanced education of its pupils, within a Church of England Christian character, to include daily acts of worship.

Our record of creative teaching and high academic attainment is well established. We have a continued commitment to ensuring these high standards are maintained - but we believe that education is about much more than this. It is about developing young people, allowing them to grow and flourish - to achieve their own potential and beyond. At school, we aim to do this in a close-knit, community setting where 'partnership' between parents, pupils, staff, church and our local community members is at the very heart of its success; everyone shares a 'can do' attitude and are willing to 'dare to be different'.

*Our pupils* are supported and developed to reach their full potential through an engaging, exciting, rich and rewarding curriculum. A curriculum that meets the needs of all pupils, offers appropriate challenge and develops their individual skills whilst supporting them to achieve the highest standards, both in and out of school. This is enabling our children to support and care for each other.

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**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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**Our parents** are supported and encouraged to be as fully involved in school life as possible and work with teachers to support their children's progress. This working partnership is at the very heart of our school. It is highly valued, actively promoted and fostered through regular contact, good communication and an honest, transparent approach.

**Our staff** are supported, developed and challenged to ensure they have the skills, experience, training and commitment to enable every pupil to reach their full potential through the effective planning of an engaging, exciting, rich and rewarding curriculum. Teachers deliver meaningful learning experiences where children make progress, are encouraged to be resilient learners, independent thinkers and develop a love of learning.

**Our Governors** are supported and developed so that they can play a full and active part in the life of our school and share our values. They have a clear understanding of our school, know its strengths and are able to identify our areas for development through a process of monitoring and self-evaluation with the Headteacher. They are valued as effective critical friends who show real interest in providing the best teaching and learning opportunities for our children.

**b. Objectives, Strategies and Activities**

Whole school objectives for the academic year 2017-2018 were as follows:

- Year 5: Attainment and progress – intensive support and provision mapping. 80% target achieving expected standard by the end of Key Stage 2 with 65% at the end of Y5.
- Writing: embedding SPAG in writing – end of year target of 85% for all year groups (except Year 5) achieving the expected standard.
- Attendance and Punctuality: target of 96%+ and reduction in % of parents taking holidays during term time.
- Special Educational Needs: Implementation and development of speech and language and nurture group interventions to support increasing number of pupils with specific learning needs.
- Healthy Eating/Active School – promotion of whole school exercise and healthy diets and effective use of increased government PE grant to support this.
- SIAMS areas for development: following recent inspection – further involve pupils in the planning and monitoring of collective worship and introduce the new 'Understanding Christianity' syllabus.

Please see the strategic report below for the evaluation of effectiveness and impact of these objectives.

**c. Public Benefit**

The Governing Body has complied with their duty to have due regard to the guidance on public benefit by the Charity Commission.

**STRATEGIC REPORT**

**a. Key Performance Indicators**

**Ofsted Inspection Outcomes**

The school's last inspection took place in March 2015. It was judged as 'Outstanding' in all areas. The school's last SIAMS (Church Schools' inspection) took place in July 2017. It was judged as 'Outstanding' in all areas. (Reports available on School website)

**Attendance of Pupils**

For the period 2017-2018 whole school attendance was 96%. There were 4 fixed term exclusions.

**Recruitment of Pupils**

The school had 209 pupils on roll for the period 2017-2018. We operate healthy waiting lists for all year groups.

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**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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**Academic Results**

As in previous years, attainment and progress in all year groups and all subjects are above or at least in line with national averages apart from % pupils working at Greater Depth in Key Stage 1.

	End of Key Stage 2 Attainment and Progress Data 2018					
	Progress Measure		Achieving the Expected Standard		Achieving a Higher Standard	
	School	National	School %	National %	School %	National %
Combined RWM	N/A	N/A	86	64	29	10
Reading	0.56	Average	93	75	36	28
Writing	2.11	Average	96	78	39	20
Maths	1.88	Average	89	76	46	24
ESPG	N/A	N/A	93	78	43	34
Average Scaled Scores			School		National	
Reading			108		105	
Maths			108		104	
ESPG			109		106	

	End of Key Stage 1 Attainment Data 2018			
	Achieving the Expected Standard		Achieving a Higher Standard (Greater Depth)	
	School %	National %	School %	National %
Reading	76	75	23	26
Writing	80	70	20	16
Maths	83	76	13	22

Year 1 Phonics Screening Test 2018		
30 pupils	School %	National %
Met Standard	90	82

Early Years Foundation Stage 2018		
30 pupils	School %	National %
Good Level of Development	90	71.5



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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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**b. Going Concern**

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

**c. Review of Activities**

Evaluation of the School Improvement Plan 2017-2018. A robust system of School Improvement Plan Evaluation took place at the end of the academic year, involving SIP Priority Leads and Governors.

**1. Year 5: Attainment and progress – intensive support and provision mapping. 80% target achieving expected standard by the end of Key Stage 2 with 65% at the end of Y5.**

**What went well?**

- Progress is outstanding across all subject areas (except SPAG). 86%+
- Maths EXS 59% (short of 65% EXS target at end of Y5)
- Reading EXS 62% (just short of 65% EXS Target at end of Y5)
- Impact of staffing and resources – evident in progress made.
- Comparison to End Y4: Maths 33.3% (up 25.3%), Reading 33.3% (up 28.8%), Writing 23.3% (up 28.4%)

**Further Steps**

- Remain a SIP priority for Y6 led by Headteacher
- Specific Focus on writing
- Close termly monitoring and assessment for learning.
- Staffing – team teaching every day 11-12.30am
- HTLA attached to class across the whole week – including afternoons.
- Focus on borderline WTS/EXS and EXS/GDS.
- Inform Governors – high likelihood that we will not meet NA EXS in writing next year. Target will be 75% EXS in Reading and Maths. Cohort specific.
- Structured programme of interventions Y6– class provision mapping and intervention timetable.

**2. Writing: embedding SPAG in writing – end of year target of 85% for all year groups (except Year 5) achieving the expected standard.**

**What went well?**

- Year 1 – 80 per cent EXS or above. 10 per cent of which GDS (previous year 76.7% EXS)
- Year 3 – 70 per cent EXS or above 13.3 per cent of which GDS (previous year 43.3% EXS)
- Year 4 – 62.1 per cent EXS or above 13.8 per cent of which GDS (previous year 23.3% EXS)
- Year 5 - 51.7 per cent EXS or above 10.3 per cent of which GDS (previous year 50% EXS)
- Year 6 - 96.4 per cent EXS or above 39.3 per cent of which GDS (previous year 86% EXS)
- KS2 focus on the process of drafting and re-drafting written work using SPAG focus/ targets to inform editing of work: with a final copy book has had a big impact on the quality of written work and SPAG.
- Impact in terms of end of Key Stage results: Validated by external moderator to validate our Teacher Assessment. (Robust in our judgments – tend to be on the harsh side – systems are embedded in school and are rigorous).
- Result significant in Y6 – highest % since start if new National Curriculum POS of pupils meeting the expected standard (96%) and significantly higher. Working at Greater Depth than national figures (18%). 100% making the expected level of progress in Y6.
- At Key Stage 1: the school 80% Y2's met the expected standard with 20% working at Greater Depth.

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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**Further Steps**

- All classes Year 1 – Year 6 have weekly GPS focus which is used as part of marking criteria - to be continued next academic year.
- Year 3 upwards to continue using first draft/edit/refine approach.
- Challenge: teaching methods of KS2 transfer to KS1 in terms of the editing and redrafting process. Purple pens to be introduced for this purpose Year 2 upwards as recommended by internal KS1 moderator.
- 5 a day spelling trialled in Year 3,4 and 5 proved effective - to be continued and used within all classes.
- Handwriting focus to be upped with the relevant spelling word list.
- More writing displays within classrooms.
- More oral feedback/target setting.
- At least one specific piece of writing related to termly class book.
- Programme of support for Class 2 teacher.

**3. Attendance and Punctuality: target of 96%+ and reduction in % of parents taking holidays during term time.**

<b>Attendance</b>	<b>2017-2018</b>
Overall	96.63%
Authorised	3.16%
Unauthorised	0.21%
Lates before reg closed	0.63%
Lates after reg closed	0.03%

**What went well?**

- Overall attendance remains above 96%
- 5 out of 7 year groups are above 97% (YR and Y6 below 96%)
- Lates before registers close: 0.63%
- Lates after registers close: 0.03%
- Punctuality in real terms has improved – drop and go is more efficient and presence on gate has had an impact.
- High profiled attendance and punctuality across the school – visible reception area display.
- Children have been engaged and it has raised their awareness
- Celebratory certificates – readily received by children.
- Zero tolerance – consistent approach/message given to parents.
- All policies revised and updated.

**Further Steps**

- Continued SLT focus and communication with parents.
- Reduce number of parents not following policy guidelines and requesting authorisation – booking holidays before engaging with school. (0.21% unauthorised absence – holidays).
- Possible review needed of term times and increased holiday times if this pattern continues. (Increasing pattern in number of parents that are doing this either side of or extending our 2 week half term breaks).

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**4. Special Educational Needs: Implementation and development of speech and language and nurture group interventions to support increasing number of pupils with specific learning needs.**

**What went well?**

<b>Speech and Language</b>	<p><b>What has gone well?</b></p> <ul style="list-style-type: none"><li>• All EYFS staff now PECS trained</li><li>• All EYFS and Year 1 staff now Cued Articulation trained</li><li>• Class Teacher EAL training completed</li><li>• Class teacher Speech Link KS1 training completed and in use</li><li>• Trial Speech Link KS2 package now in use</li></ul> <p><b>Further Steps</b></p> <ul style="list-style-type: none"><li>• Disseminate EAL training to EYFS staff. Completed by email. Further input required.</li><li>• Cued Articulation to be used in Reception and Year One from September. Resources now prepared.</li><li>• Continue to review and monitor delivery of SALT interventions</li></ul>
<b>Nurture Group</b>	<p><b>What has gone well?</b></p> <ul style="list-style-type: none"><li>• 3 adults now Nurture trained</li><li>• Nurture provision delivered terms 5 and 6. Well attended and successful.</li><li>• 3 adults now Boxall Profile trained and screening in use. Recently supported one LIFT referral</li></ul> <p><b>Further Steps.</b></p> <ul style="list-style-type: none"><li>• Budget, resources and space required for Nurture Group 2018-19. Limited by weather during autumn/ winter.</li><li>• Extend use of Boxall Profile to assess impact/progress of intervention.</li></ul>
<b>Effectiveness of Interventions</b>	<p><b>What has gone well?</b></p> <ul style="list-style-type: none"><li>• Monitoring of interventions now in place</li><li>• Interventions now delivered more regularly than previously</li></ul> <p><b>Further Steps.</b></p> <ul style="list-style-type: none"><li>• Complex SEND cohort has led to high level of staff mobility, creating fragmentation of delivery.</li><li>• To be further addressed and assessed for effectiveness under EEF guidelines in academic year 2018-2019</li></ul>

**5. Healthy Eating/Active School – promotion of whole school exercise and healthy diets and effective use of increased government PE grant to support this.**

**What went well?**

- Parents supported the school, despite initial reservations.
- Whole School Food Policy updated in line with government guidelines and standards.
- Healthy living has been a curriculum priority with a focus, not just on keeping fit and eating well, but also how to be mentally healthy too.
- We have hosted a number of Whole School Healthy Eating days – workshops to raise awareness.
- Forest school delivered 2 afternoons a week with a dedicated Teacher and Teaching Assistant.
- Whole school Funky Friday Fitness sessions every week.
- Eco Club and Nurture Club established
- Re-development of Eco Garden - growing of vegetables/support science lessons (Parent funded).

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**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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- Year 6 initiated venture of Tuck shop – offer some healthier alternatives at break time.
- More inter-house tournaments.
- Gold Sports Mark awarded for 2<sup>nd</sup> year running.

**Further Steps.**

- Continued focus and awareness throughout the year.
- Work towards our Healthy School Mark, which we should be awarded in early September.
- Plans to train an HTLA to run additional Forest School sessions across other year groups next year.
- Careful analysis of PE Grant spend. Look for additional ways to use funds (see statement on website).
- More community involvement in school sport and vice versa e.g. parish sports days.

**6. SIAMS areas for development: following recent inspection – further involve pupils in the planning and monitoring of collective worship and introduce the new 'Understanding Christianity' syllabus.**

***Further involvement of pupils in planning and monitoring of worship***

**What went well?**

- Pupil Voice helped more children to voice opinions and more individual took AOWs
- Full involvement of all children noted in Class AOWs
- Children enjoyed monitoring AOW
- Year 6 assisting Reception with prayer stations worked well
- Meetings with church to strengthen links between school and church

**Further steps**

- Continue to encourage individuals and groups of children to take AOW
- Strengthen links between church and school e.g. more community members to take AOW and perhaps experiment with different styles of services for children e.g. Messy church so children feel more engaged and enthused
- Staff meeting to focus on the four strands Hope, Wisdom, Community and Dignity and how to unpack those in our AOWs with more pupil involvement
- Training and preparation for new SIAMs inspection procedure

***Introducing the new 'Understanding Christianity' curriculum***

**What went well?**

- Understanding Christianity has been generally well received and teachers supported.
- Book scrutiny showed developing skills e.g. text skills and understanding of complex theological words.
- Children enthusiastic and showing ability to articulate, question and reflect on the different beliefs.

**Further Steps**

- Develop more meaningful assessment to show RE skills developing.
- Review resources for Understanding Christianity and fill any gaps.
- Continue with visits to places of worship to support the syllabus.

**FINANCIAL REVIEW**

**a. Reserves Policy**

The Governing Body, under recommendation from the Finance Committee, is mindful of the need to build up a level of reserves in order to mitigate any potential costs arising due to risks incurred during the course of the year. Whilst the Trust Funding Agreement does not allow the accumulation of funds greater than 12% of core income in any year, the Governing Body has determined that a pre depreciation operating surplus should be budgeted for annually.

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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As at 31 August 2018, the School had free reserves available of £1,603,149. The School also enjoys the support of the Chiddingstone PTA which also carries a level of reserves to support the School on selected projects and initiatives.

**b. Material Investments Policy**

Cash balances are held in accounts with major high street banks. Funds not required for immediate use are held in interest bearing accounts. Although year end cash balances were £282,889 in all applicable accounts, these resources have not been invested in higher interest term deposits because they will be required to fund specified school enhancement projects. Neither the Academy Trust nor its Governors hold any funds as custodian for third parties.

**b. Principal Risks and Uncertainties**

Governors have identified the following short to medium term risks as having the potential to materially affect the Academy Trust's finances:

- Reduction in pupil numbers; and/or changes to government funding formulae (e.g. Pupil Premium)
- Reduction in ancillary revenue (e.g. PTA funding and covenanted);
- Unexpected major repairs & maintenance costs (e.g. statutory regulations);
- Reduced parental commitment to school trips and enrichment fund;
- Fire & Theft;
- Key personnel and staff absence;
- Energy cost increases;
- Claim for deficient personnel practices;
- Fraud
- Annual increases in government funding not keeping pace with wage inflation and other costs changes to Special Educational Needs High Needs Funding allocation from Kent County Council by 30% affecting income for supporting pupils with EHCPs and Learning Support Assistant salaries.

These risks are regularly considered as part of the school's overall controls framework (which is reported below).

**PLANS FOR FUTURE PERIODS**

The school improvement priorities for the academic year 2018-2019 have been agreed following a robust system of School Self- Evaluation and are as follows:

- Year 6: 75% of pupils to achieve the expected standard in all subjects at the end of Key Stage 2.
- Reading: increase the frequency and effectiveness of Reading Comprehension teaching and assessment across the school and increase the % pupils in Key Stage 1 at Greater Depth.
- Maths: increase the % pupils working at Greater Depth at the end of Key Stage 1.
- Marking: reduced marking initiative pilot study to support effective feedback.
- Inclusion: (i) focus on Quality First Reaching and class teacher responsibility for planning and monitoring SEND pupils. (ii) Support and tracking of Pupil Premium spending to ensure that the attainment and progress Disadvantaged Pupils is in line with non-disadvantaged pupils
- Science and the Creative Curriculum: consistency of planning, curriculum time allocation and assessment across the whole school to support Teacher Assessment at the end of Key Stage 1 and 2.
- Leadership and Governance: further improve the annual cycle and systems of whole school monitoring and review.

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**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**  
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**AUDITORS**

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustees have taken all 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 4 December 2018 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to read 'C Darlington', written over a horizontal dotted line.

**C Darlington**  
Chair of Trustees

---

**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**  
**(A company limited by guarantee)**

---

**GOVERNANCE STATEMENT**

---

**SCOPE OF RESPONSIBILITY**

As trustees, we acknowledge we have overall responsibility for ensuring that Chiddingstone Church of England School 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 Governing Body 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 Chiddingstone Church of England School and the Secretary of State for Education. They are also responsible for reporting to the Governing Body 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 Governing Body has formally met 6 times during the year. Attendance during the year at meetings of the Governing Body was as follows:

Trustee	Meetings attended	Out of a possible
Clare Ward	4	6
Rachel Streatfeild, Head Teacher	6	6
Victoria Back	5	6
Joanna Clare*	6	6
Helen Jane Cooper	4	6
Gerard Hester (left August 2018)	3	6
Ian Coleman	5	6
Rupert Fleming^	4	6
Louise Clark^*	6	6
Christopher Darlington, Chairman	6	6
Molly Ward	5	6
Jeremy Bentley	3	6
Revd. Martin Beaumont (left September 2017)	0	0
Andrew Major (joined September 2017)	6	6

During the academic year 2017-18 there were two resignations and one new appointment, in addition to two more appointments after the year end, in September 2018. The Academy Trust had no difficulty appointing new Governors. The skills audit tool was applied. The Academy Trust's governance structure remains the same and continues to be effective.

**REVIEW OF VALUE FOR MONEY**

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

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

1. Ensuring efficiency of spend through competitive tenders
2. Reviewing the staff costs and skillsets within the school to ensure cost effective teaching and learning.
3. Sound management of the capital investment project ensuring the school's position is protected.

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**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**  
**(A company limited by guarantee)**

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**GOVERNANCE STATEMENT (continued)**

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There has been much focus during the year on maintaining value for money when using the School's resources. We continue to obtain at least three competitive quotes when commissioning major capital projects to ensure best pricing. Staff contracts have been amended to pay specifically for the hours worked in school and also, new support staff contracts restructured so that additional teaching resources are aligned to the specific needs they are supporting.

**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 Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Chiddingstone Church of England School for the year 1 September 2017 to 31 August 2018 and up to the date of approval of the annual report and financial statements.

**CAPACITY TO HANDLE RISK**

The Governing Body has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Governing Body is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks, that has been in place for the year 1 September 2017 to 31 August 2018 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Governing Body.

**THE RISK AND CONTROL FRAMEWORK**

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Governing Body;
- regular reviews by the Finance 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 Governing Body has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Trustees have appointed Rupert Fleming, a Trustee, as Responsible Officer (RO).

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

- testing of payroll systems
- testing of purchase systems
- testing of control account/bank reconciliations
- a review of the budgeting process

On a quarterly basis, the RO reports to the Governing Body through the finance and general purposes



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**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**  
(A company limited by guarantee)

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**GOVERNANCE STATEMENT (continued)**

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committee on the operation of the systems of control and on the discharge of the Governing Body's 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 external auditors;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the Members of the Governing Body on 4 December 2018 and signed on their behalf, by:

  
.....  
C Darlington  
Chair of Trustees

  
.....  
R Streatfeild  
Accounting Officer

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**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**  
**(A company limited by guarantee)**

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**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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As Accounting Officer of Chiddingstone Church of England School 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 2017.

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 2017.

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.



**Rachel Streatfeild**  
**Accounting Officer**

Date: 4 December 2018

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**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**  
(A company limited by guarantee)

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 AUGUST 2018**

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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 2017 to 2018;
- 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 4 December 2018 and signed on its behalf by:



C Darlington  
Chair of Trustees

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**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**

(A company limited by guarantee)

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**

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**OPINION**

We have audited the financial statements of Chiddingstone Church of England School (the 'Academy Trust') for the year ended 31 August 2018 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 2017 to 2018 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 Trust's affairs as at 31 August 2018 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 2017 to 2018 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 Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**CONCLUSIONS RELATING TO GOING CONCERN**

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

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

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**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**

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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 Trust 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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**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**

(A company limited by guarantee)

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**

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

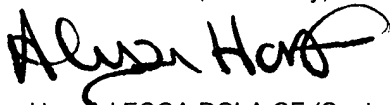
**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

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 Trust'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 Trust'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 Trust and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alyson Howard FCCA DChA CF (Senior Statutory Auditor)  
for and on behalf of

**MHA MacIntyre Hudson**

Chartered Accountants

Statutory Auditors

71 New Dover Road

Canterbury

Kent

CT1 3DZ

Date:

12 December 2018

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**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**

(A company limited by guarantee)

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

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In accordance with the terms of our engagement letter dated 24 May 2018 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2017 to 2018, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Chiddingstone Church of England School during the year 1 September 2017 to 31 August 2018 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 Chiddingstone Church of England School and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Chiddingstone Church of England School 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 Chiddingstone Church of England School and the ESFA, for our work, for this report, or for the conclusion we have formed.

**RESPECTIVE RESPONSIBILITIES OF CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL'S  
ACCOUNTING OFFICER AND THE REPORTING ACCOUNTANT**

The Accounting Officer is responsible, under the requirements of Chiddingstone Church of England School's funding agreement with the Secretary of State for Education dated 1 December 2011, and the Academies Financial Handbook extant from 1 September 2017, 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 2017 to 2018. 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 2017 to 31 August 2018 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 2017 to 2018 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

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**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**

(A company limited by guarantee)

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

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The work undertaken to draw our conclusions includes:

- reviewing the Minutes of the Governing Body and other evidence made available to us, relevant to our consideration of regularity.
- a review of the objectives and activities of the Academy Trust, with reference to the income streams and other information available to us as auditors;
- testing of a sample of payroll payments to staff;
- testing of a sample of payments to suppliers and other third parties;
- testing of a sample of grants received and other income streams; and
- evaluating the internal control procedures and reporting lines, and testing as appropriate and making appropriate enquiries of the Accounting Officer.

**CONCLUSION**

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year 1 September 2017 to 31 August 2018 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

*MHA MacIntyre Hudson*

Reporting Accountant

**MHA MacIntyre Hudson**

Chartered Accountants

Statutory Auditors

71 New Dover Road

Canterbury

Kent

CT1 3DZ

Date: *12 December 2018*



**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

	Note	Unrestricted funds 2018 £	Restricted general funds 2018 £	Restricted fixed asset funds 2018 £	Total funds 2018 £	Total funds 2017 £
<b>INCOME FROM:</b>						
Donations and capital grants	2	31,668	38,819	183,387	253,874	37,819
Charitable activities	3	-	883,287	-	883,287	905,261
Other trading activities	4	63,539	32,704	-	96,243	111,320
Investments	5	75	-	-	75	13
<b>TOTAL INCOME</b>		<b>95,282</b>	<b>954,810</b>	<b>183,387</b>	<b>1,233,479</b>	<b>1,054,413</b>
<b>EXPENDITURE ON:</b>						
Raising funds		2,604	-	-	2,604	2,162
Charitable activities		103,708	1,004,307	57,823	1,165,838	1,120,322
<b>TOTAL EXPENDITURE</b>	6	<b>106,312</b>	<b>1,004,307</b>	<b>57,823</b>	<b>1,168,442</b>	<b>1,122,484</b>
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>						
		(11,030)	(49,497)	125,564	65,037	(68,071)
Actuarial gains on defined benefit pension schemes	22	-	75,000	-	75,000	77,000
<b>NET MOVEMENT IN FUNDS</b>		<b>(11,030)</b>	<b>25,503</b>	<b>125,564</b>	<b>140,037</b>	<b>8,929</b>
<b>RECONCILIATION OF FUNDS:</b>						
Total funds brought forward		120,570	(255,503)	1,598,045	1,463,112	1,454,183
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>109,540</b>	<b>(230,000)</b>	<b>1,723,609</b>	<b>1,603,149</b>	<b>1,463,112</b>

The notes form part of these financial statements.

**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 07800664**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2018**

	Note	£	2018 £	£	2017 £
<b>FIXED ASSETS</b>					
Tangible assets	13		1,586,749		1,603,788
<b>CURRENT ASSETS</b>					
Debtors	14	51,673		47,732	
Cash at bank and in hand		282,889		134,442	
		<u>334,562</u>		<u>182,174</u>	
<b>CREDITORS:</b> amounts falling due within one year	15	(84,716)		(58,255)	
<b>NET CURRENT ASSETS</b>			<u>249,846</u>		<u>123,919</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,836,595</u>		<u>1,727,707</u>
<b>CREDITORS:</b> amounts falling due after more than one year	16		(3,446)		(4,595)
<b>NET ASSETS EXCLUDING PENSION SCHEME LIABILITIES</b>			<u>1,833,149</u>		<u>1,723,112</u>
Defined benefit pension scheme liability	22		(230,000)		(260,000)
<b>NET ASSETS INCLUDING PENSION SCHEME LIABILITIES</b>			<u>1,603,149</u>		<u>1,463,112</u>
<b>FUNDS OF THE ACADEMY</b>					
Restricted funds:					
Restricted general funds	17	-		4,497	
Restricted fixed asset funds	17	1,723,609		1,598,045	
		<u>1,723,609</u>		<u>1,602,542</u>	
Restricted funds excluding pension liability					
Restricted general funds - pension reserve		(230,000)		(260,000)	
		<u></u>		<u></u>	
Total restricted funds			1,493,609		1,342,542
Unrestricted funds	17		109,540		120,570
<b>TOTAL FUNDS</b>			<u>1,603,149</u>		<u>1,463,112</u>

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**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**  
**(A company limited by guarantee)**

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**BALANCE SHEET (continued)**  
**AS AT 31 AUGUST 2018**

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The financial statements on pages 23 to 48 were approved by the Trustees, and authorised for issue, on 4 December 2018 and are signed on their behalf, by:

  
C Darlington

The notes on pages 27 to 48 form part of these financial statements.

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**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**  
**(A company limited by guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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	<b>Note</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	19	<u>6,918</u>	<u>22,228</u>
<b>Cash flows from investing activities:</b>			
Investment income		75	13
Purchase of tangible fixed assets		(40,784)	(5,345)
Capital grants from DfE Group		<u>183,387</u>	<u>6,363</u>
<b>Net cash provided by investing activities</b>		<u>142,678</u>	<u>1,031</u>
<b>Cash flows from financing activities:</b>			
Repayments of borrowings		<u>(1,149)</u>	<u>(1,148)</u>
<b>Net cash used in financing activities</b>		<u>(1,149)</u>	<u>(1,148)</u>
<b>Change in cash and cash equivalents in the year</b>		<b>148,447</b>	<b>22,111</b>
Cash and cash equivalents brought forward		<u>134,442</u>	<u>112,331</u>
<b>Cash and cash equivalents carried forward</b>	20	<u><u>282,889</u></u>	<u><u>134,442</u></u>

The notes on pages 27 to 48 form part of these financial statements.

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**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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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 2017 to 2018 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Chiddingstone Church of England School constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared in sterling which is the functional currency of the Academy Trust and rounded to the nearest pound.

Chiddingstone Church of England School is a company limited by guarantee, incorporated in England. The address of the registered office and principal place of operation are detailed on page 1. The nature of the Academy Trust's operations and principal activity are detailed in the Trustees' Report.

**1.2 Going concern**

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

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**CHIDDINGSTONE CHURCH OF ENGLAND SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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**1. ACCOUNTING POLICIES (continued)**

**1.3 Income**

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of 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 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 an unconditional entitlement to the grant 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 Trust which amounts to a donation is recognised in the Statement of Financial Activities 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.

**1.4 Expenditure**

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

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

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

All expenditure is inclusive of irrecoverable VAT.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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**1. ACCOUNTING POLICIES (continued)**

**1.5 Tangible fixed assets and depreciation**

All assets costing more than £1,000 are capitalised and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, transfers are made to the restricted fixed assets 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 these assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property	-	2% Straight Line
Furniture and fixtures	-	20% Reducing Balance
Motor vehicles	-	20% Reducing Balance
Computer equipment	-	25% Straight Line

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

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

**1.6 Debtors**

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

**1.7 Cash at Bank and in hand**

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
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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 Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. 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 Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy Trust and their measurement basis are as follows:

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost 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 notes 15 and 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.10 Taxation**

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**1.11 Pensions**

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 Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 22, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to 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 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 operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

**1.12 Fund accounting**

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

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

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

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

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

**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 22, 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 August 2016 has been used by the actuary in valuing the pensions liability at 31 August 2018. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgment:

Useful economic lives of tangible assets - the annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property, plant and equipment, and note 1.5 for the useful economic lives for each class of assets.

**2. INCOME FROM DONATIONS AND CAPITAL GRANTS**

	Unrestricted funds 2018 £	Restricted general funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	31,668	38,819	70,487	31,456
Capital grants	-	183,387	183,387	6,363
Total 2018	31,668	222,206	253,874	37,819
Total 2017	16,154	21,665	37,819	

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**NOTES TO THE FINANCIAL STATEMENTS  
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**3. CHARITABLE ACTIVITIES - FUNDING FOR EDUCATIONAL OPERATIONS**

	Unrestricted funds 2018 £	Restricted general funds 2018 £	Total funds 2018 £	Total funds 2017 £
<b>DfE/ESFA grants</b>				
General Annual Grant (GAG)	-	717,480	717,480	735,997
Pupil premium	-	16,611	16,611	14,225
Other DfE/ESFA grants	-	58,796	58,796	42,954
	-	792,887	792,887	793,176
<b>Other Government grants</b>				
SEN funding	-	90,400	90,400	110,327
Other government grants	-	-	-	1,758
	-	90,400	90,400	112,085
Total 2018	-	883,287	883,287	905,261
Total 2017	-	905,261	905,261	

There are no unfulfilled conditions or other contingencies attached to the government grants above.

**4. OTHER TRADING ACTIVITIES**

	Unrestricted funds 2018 £	Restricted general funds 2018 £	Total funds 2018 £	Total funds 2017 £
Catering income	-	19,651	19,651	22,293
Uniform sales	1,661	-	1,661	1,034
School trip contributions	45,889	-	45,889	58,199
Other income	15,989	13,053	29,042	29,794
Total 2018	63,539	32,704	96,243	111,320
Total 2017	73,566	37,754	111,320	

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**5. INVESTMENT INCOME**

	Unrestricted funds 2018 £	Restricted general funds 2018 £	Total funds 2018 £	Total funds 2017 £
Bank interest receivable	75	-	75	13
Total 2017	13	-	13	

**6. TOTAL EXPENDITURE**

	Staff costs 2018 £	Premises costs 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Expenditure on raising funds					
Direct costs	-	-	-	-	-
Support costs	-	-	2,604	2,604	2,162
Charitable activities:					
Direct costs	662,137	-	136,450	798,587	759,488
Support costs	151,400	130,699	85,152	367,251	360,834
Total 2018	813,537	130,699	224,206	1,168,442	1,122,484
Total 2017	808,751	71,249	248,484	1,128,484	

**7. TOTAL DIRECT COSTS**

	Raising funds £	Educational operations £	Total 2018 £	Total 2017 £
Teaching and learning costs	-	127,845	127,845	102,933
Other costs	2,604	8,605	11,209	10,303
Direct staff costs	-	662,137	662,137	648,414
Total 2018	2,604	798,587	801,191	761,650
Total 2017	2,162	759,488	761,650	

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**8. TOTAL SUPPORT COSTS**

	<b>Educational operations £</b>	<b>Total 2018 £</b>	<b>Total 2017 £</b>
Defined benefit pension scheme finance cost	6,000	6,000	6,000
Technology costs	4,689	4,689	5,286
Premises costs	56,146	56,146	44,766
Governance costs	7,449	7,449	8,650
Other costs	89,744	89,744	81,404
Support staff costs	145,400	145,400	154,337
Impairment charge	9,000	9,000	-
Depreciation	48,823	48,823	60,391
<b>Total 2018</b>	<b>367,251</b>	<b>367,251</b>	<b>360,834</b>
<b>Total 2017</b>	<b>360,834</b>	<b>360,834</b>	

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

This is stated after charging:

	<b>2018 £</b>	<b>2017 £</b>
Depreciation of tangible fixed assets: - owned by the Academy Trust	48,823	60,391
Auditors' remuneration - Audit of the financial statements	6,150	6,150
Auditors' remuneration - Other services	1,299	1,825

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**10. STAFF COSTS**

**a. Staff costs**

Staff costs were as follows:

	2018 £	2017 £
Wages and salaries	632,840	627,090
Social security costs	41,910	41,259
Pension costs	132,787	134,402
	<hr/>	<hr/>
Defined benefit pension scheme finance cost	807,537 6,000	802,751 6,000
	<hr/>	<hr/>
	<b>813,537</b>	<b>808,751</b>
	<hr/>	<hr/>

**b. Staff numbers**

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

	2018 No.	2017 No.
Teachers	16	15
Support and Admin	30	29
Management	1	1
	<hr/>	<hr/>
	<b>47</b>	<b>45</b>
	<hr/>	<hr/>

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

**c. 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) received by key management personnel for their services to the Academy Trust was £153,372 (2017 - £189,116).

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

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**11. TRUSTEES' REMUNERATION AND EXPENSES**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. 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:

		2018 £	2017 £
Rachel Streatfeild, Head Teacher and Accounting Officer	Remuneration	30,000-35,000	30,000-35,000
	Pension contributions paid	5,000-10,000	5,000-10,000
Joanna Clare, Staff Trustee	Remuneration	25,000-30,000	20,000-25,000
	Pension contributions paid	0-5,000	0-5,000
Louise Clarke, Staff Trustee	Remuneration	30,000-35,000	30,000-35,000
	Pension contributions paid	5,000-10,000	5,000-10,000

During the year ended 31 August 2018, no Trustees received any reimbursement of expenses (2017 - £NIL).

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

In accordance with normal commercial practice the Academy Trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £25,000,000 on any one claim and the cost for the year ended 31 August 2018 was included in the total insurance cost.

**13. TANGIBLE FIXED ASSETS**

	Buildings on church land £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Total £
<b>Cost</b>					
At 1 September 2017	1,650,399	159,616	5,500	91,044	1,906,559
Additions	40,784	-	-	-	40,784
Impairment charge	(9,000)	-	-	-	(9,000)
At 31 August 2018	1,682,183	159,616	5,500	91,044	1,938,343
<b>Depreciation</b>					
At 1 September 2017	125,686	82,073	3,968	91,044	302,771
Charge for the year	33,008	15,509	306	-	48,823
At 31 August 2018	158,694	97,582	4,274	91,044	351,594
<b>Net book value</b>					
At 31 August 2018	1,523,489	62,034	1,226	-	1,586,749
At 31 August 2017	1,524,713	77,543	1,532	-	1,603,788

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**14. DEBTORS**

	2018 £	2017 £
Trade debtors	1,346	4,818
VAT recoverable	16,802	8,889
Other debtors	22,051	21,003
Prepayments and accrued income	11,474	13,022
	<u>51,673</u>	<u>47,732</u>

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

	2018 £	2017 £
Loans	1,148	1,148
Trade creditors	28,008	9,813
Other creditors	34,051	21,500
Accruals and deferred income	21,509	25,794
	<u>84,716</u>	<u>58,255</u>

	2018 £	2017 £
<b>Deferred income</b>		
Deferred income at 1 September 2017	22,603	18,100
Resources deferred during the year	21,509	22,603
Amounts released from previous years	(22,603)	(18,100)
Deferred income at 31 August 2018	<u>21,509</u>	<u>22,603</u>

At the balance sheet date the Academy Trust was holding funds received for Universal Infant Free School Meals in respect of the next financial year.

**16. CREDITORS: Amounts falling due after more than one year**

	2018 £	2017 £
Loans	<u>3,446</u>	<u>4,595</u>

The above loan is a pre-approved Salix Loan, with half yearly repayments of £574 until 01/03/2022. This loan is interest free.



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**17. STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 September 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2018 £
<b>Unrestricted funds</b>						
General funds	120,570	95,282	(106,312)	-	-	109,540
<b>Restricted general funds</b>						
General Annual Grant (GAG)	4,497	717,480	(721,977)	-	-	-
Pupil Premium	-	16,611	(16,611)	-	-	-
Other DfE/ESFA grants	-	58,796	(58,796)	-	-	-
SEN funding	-	90,400	(90,400)	-	-	-
Other activities	-	71,523	(71,523)	-	-	-
Pension reserve	(260,000)	-	(45,000)	-	75,000	(230,000)
	(255,503)	954,810	(1,004,307)	-	75,000	(230,000)
<b>Restricted fixed asset funds</b>						
NBV of fixed assets	1,603,788	-	(57,823)	40,784	-	1,586,749
DfE/ESFA capital grants	-	183,387	-	(41,933)	-	141,454
Salix loan	(5,743)	-	-	1,149	-	(4,594)
	1,598,045	183,387	(57,823)	-	-	1,723,609
<b>Total restricted funds</b>	<b>1,342,542</b>	<b>1,138,197</b>	<b>(1,062,130)</b>	<b>-</b>	<b>75,000</b>	<b>1,493,609</b>
<b>Total of funds</b>	<b>1,463,112</b>	<b>1,233,479</b>	<b>(1,168,442)</b>	<b>-</b>	<b>75,000</b>	<b>1,603,149</b>

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

General funds recognise the income and expenditure in respect of activities undertaken by the Academy Trust.

The General Annual Grant (GAG) represents the core funding for the educational activities of the school that has been provided to the Academy Trust via the Education and Skills Funding Agency (ESFA) by the Department for Education (DfE). The GAG fund has been set up because the GAG must be used for the normal educational running costs of the Academy Trust.

The Pupil premium fund has been established to recognise the restricted funding from the Education and Skills Funding Agency to raise the attainment of disadvantaged pupils and close the gap between them and their peers.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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**17. STATEMENT OF FUNDS - CURRENT YEAR (continued)**

The SEN funding and Other government grants funds have been set up to recognise the income received from Kent County Council as a contribution towards the cost of the Academy Trust's revenue expenditure.

The Other activities fund has been established to recognise all other restricted funding that cannot be classified above but fall outside the scope of its core activities.

The Pension reserve fund represents the pension deficit inherited from the Local Authority upon conversion to Academy Trust status, and through which all the pension scheme movements are recognised. The fund is in deficit, but given the nature of the liability this is not payable immediately. Plans are in place to meet the deficit.

The NBV (Net Book Value) of fixed assets fund has been set up to recognise the tangible assets held by the Academy Trust and is equivalent to the net book value of tangible fixed assets. Depreciation of tangible fixed assets is allocated to this fund.

The DfE/ESFA Capital grants fund has been created to recognise capital grants received for the purpose of the acquisition of tangible fixed assets. As tangible fixed assets are purchased, a transfer is made to the NBV of fixed assets. Capital grants received and receivable but not yet spent on fixed assets are held as current assets in the restricted fixed asset fund.

Buildings on Church land are subject to restricted trusts and comprise assets which are recognised in accordance with the accounting policy set out in policy 1.5 on page 29. The land upon which these buildings are situated was originally donated solely for the purpose of providing a site for school buildings. Were school operations ever to cease on this site, the land and obligations would revert to the original Trustees for this site.

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2018.

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**17. STATEMENT OF FUNDS - CURRENT YEAR (continued)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 September 2016 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2017 £
<b>Unrestricted funds</b>						
General funds	91,240	89,733	(60,403)	-	-	120,570
<b>Restricted general funds</b>						
General Annual Grant (GAG)	-	735,997	(731,370)	(130)	-	4,497
Pupil Premium	-	14,225	(14,225)	-	-	-
Other DfE/ESFA grants	-	42,954	(42,954)	-	-	-
SEN funding	-	110,327	(110,327)	-	-	-
Other government grants	-	1,758	(1,758)	-	-	-
Other activities	-	53,056	(53,056)	-	-	-
Pension reserve	(289,000)	-	(48,000)	-	77,000	(260,000)
	<u>(289,000)</u>	<u>958,317</u>	<u>(1,001,690)</u>	<u>(130)</u>	<u>77,000</u>	<u>(255,503)</u>
<b>Restricted fixed asset funds</b>						
NBV of fixed assets	1,658,834	-	(60,391)	5,345	-	1,603,788
DfE/ESFA capital grants	-	6,363	-	(6,363)	-	-
Salix loan	(6,891)	-	-	1,148	-	(5,743)
	<u>1,651,943</u>	<u>6,363</u>	<u>(60,391)</u>	<u>130</u>	<u>-</u>	<u>1,598,045</u>
Total restricted funds	<u>1,362,943</u>	<u>964,680</u>	<u>(1,062,081)</u>	<u>-</u>	<u>77,000</u>	<u>1,342,542</u>
Total of funds	<u>1,454,183</u>	<u>1,054,413</u>	<u>(1,122,484)</u>	<u>-</u>	<u>77,000</u>	<u>1,463,112</u>

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**A CURRENT YEAR 12 MONTHS AND PRIOR YEAR 12 MONTHS COMBINED POSITION IS AS FOLLOWS:**

	Balance at 1 September 2016 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2018 £
<b>Unrestricted funds</b>						
General funds	91,240	185,015	(166,715)	-	-	109,540
<b>Restricted general funds</b>						
General Annual Grant (GAG)	-	1,453,477	(1,453,347)	(130)	-	-
Pupil Premium	-	30,836	(30,836)	-	-	-
Other DfE/ESFA grants	-	101,750	(101,750)	-	-	-
SEN funding	-	200,727	(200,727)	-	-	-
Other government grants	-	1,758	(1,758)	-	-	-
Other activities	-	124,579	(124,579)	-	-	-
Pension reserve	(289,000)	-	(93,000)	-	152,000	(230,000)
	<u>(289,000)</u>	<u>1,913,127</u>	<u>(2,005,997)</u>	<u>(130)</u>	<u>152,000</u>	<u>(230,000)</u>
<b>Restricted fixed asset funds</b>						
NBV of fixed assets	1,658,834	-	(118,214)	46,129	-	1,586,749
DfE/ESFA capital grants	-	189,750	-	(48,296)	-	141,454
Salix loan	(6,891)	-	-	2,297	-	(4,594)
	<u>1,651,943</u>	<u>189,750</u>	<u>(118,214)</u>	<u>130</u>	<u>-</u>	<u>1,723,609</u>
Total restricted funds	<u>1,362,943</u>	<u>2,102,877</u>	<u>(2,124,211)</u>	<u>-</u>	<u>152,000</u>	<u>1,493,609</u>
Total of funds	<u>1,454,183</u>	<u>2,287,892</u>	<u>(2,290,926)</u>	<u>-</u>	<u>152,000</u>	<u>1,603,149</u>

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**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2018 £	Restricted general funds 2018 £	Restricted fixed asset funds 2018 £	Total funds 2018 £
Tangible fixed assets	-	-	1,586,749	1,586,749
Current assets	109,540	88,162	136,860	334,562
Creditors due within one year	-	(84,716)	-	(84,716)
Creditors due in more than one year	-	(3,446)	-	(3,446)
Defined benefit pension scheme liability	-	(230,000)	-	(230,000)
	<u>109,540</u>	<u>(230,000)</u>	<u>1,723,609</u>	<u>1,603,149</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Unrestricted funds 2017 £	Restricted general funds 2017 £	Restricted fixed asset funds 2017 £	Total funds 2017 £
Tangible fixed assets	-	-	1,603,788	1,603,788
Current assets	141,573	40,601	-	182,174
Creditors due within one year	(21,003)	(36,104)	(1,148)	(58,255)
Creditors due in more than one year	-	-	(4,595)	(4,595)
Defined benefit pension scheme liability	-	(260,000)	-	(260,000)
	<u>120,570</u>	<u>(255,503)</u>	<u>1,598,045</u>	<u>1,463,112</u>

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

	2018 £	2017 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	65,037	(68,071)
<b>Adjustment for:</b>		
Depreciation charges	48,823	60,391
Impairment charges	9,000	-
Investment income	(75)	(13)
(Increase)/decrease in debtors	(3,941)	13,633
Increase/(decrease) in creditors	26,461	(25,349)
Capital grants from DfE and other capital income	(183,387)	(6,363)
Defined benefit pension scheme cost less contributions payable	39,000	42,000
Defined benefit pension scheme finance cost	6,000	6,000
<b>Net cash provided by operating activities</b>	<u>6,918</u>	<u>22,228</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**20. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2018 £	2017 £
Cash in hand	282,889	134,442
Total	<u>282,889</u>	<u>134,442</u>

**21. CAPITAL COMMITMENTS**

At 31 August 2018 the Academy Trust had capital commitments as follows:

	2018 £	2017 £
Contracted for but not provided in these financial statements	<u>136,716</u>	<u>-</u>

**22. PENSION COMMITMENTS**

The Academy Trust'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 Kent County Council. Both are Multi-employer defined benefit pension schemes.

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

Contributions amounting to £NIL were payable to the schemes at 31 August 2018 (2017 - £10,581) and are included within creditors.

**Teachers' Pension Scheme**

**Introduction**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

**Valuation of the Teachers' Pension Scheme**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

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**NOTES TO THE FINANCIAL STATEMENTS  
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**22. PENSION COMMITMENTS (continued)**

- employer contribution rates set at 16.48% of pensionable pay, including a 0.08% employer administration charge.
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%.

The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The next valuation of the TPS is currently underway based on April 2016 data, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The employer's pension costs paid to TPS in the period amounted to £62,787 (2017 - £58,370).

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 Academy Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy Trust has set out above the information available on the scheme.

**Local Government Pension Scheme**

The LGPS is a funded defined benefit scheme, with assets held in separate Trustee-administered funds. The total contribution made for the year ended 31 August 2018 was £40,000 (2017 - £44,000), of which employer's contributions totalled £31,000 (2017 - £34,000) and employees' contributions totalled £9,000 (2017 - £10,000). The agreed contribution rates for future years are 19.7% for employers and 5.5% - 12.5% 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.

Principal actuarial assumptions:

	2018	2017
Discount rate for scheme liabilities	2.65 %	2.60 %
Expected return on scheme assets at 31 August	4.00 %	16.00 %
Rate of increase in salaries	3.80 %	4.20 %
Rate of increase for pensions in payment / inflation	2.30 %	2.70 %
Inflation assumption (RPI)	3.30 %	3.60 %
Inflation assumption (CPI)	2.30 %	2.70 %
Commutation of pensions to lump sums	50.00 %	50.00 %

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**22. PENSION COMMITMENTS (continued)**

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

	2018	2017
Retiring today		
Males	23.1	23
Females	25.2	25.1
Retiring in 20 years		
Males	25.3	25.2
Females	27.5	27.4

Sensitivity analysis	At 31 August 2018 £	At 31 August 2017 £
Discount rate +0.1%	(13,000)	(13,000)
Discount rate -0.1%	13,000	13,000
Mortality assumption - 1 year increase	20,000	20,000
Mortality assumption - 1 year decrease	(20,000)	(19,000)

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

	Fair value at 31 August 2018 £	Fair value at 31 August 2017 £
Equities	257,000	231,000
Gilts	3,000	2,000
Other bonds	34,000	31,000
Property	47,000	40,000
Cash	12,000	10,000
Absolute return fund	26,000	13,000
Total market value of assets	<u>379,000</u>	<u>327,000</u>

The actual return on scheme assets was £16,000 (2017 - £47,000).

The amounts recognised in the Statement of Financial Activities are as follows:

	2018 £	2017 £
Current service cost	(70,000)	(76,000)
Interest income	9,000	6,000
Interest cost	(15,000)	(12,000)
Total	<u>(76,000)</u>	<u>(82,000)</u>



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**22. PENSION COMMITMENTS (continued)**

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

	2018 £	2017 £
Opening defined benefit obligation	587,000	550,000
Current service cost	70,000	76,000
Interest cost	15,000	12,000
Employee contributions	9,000	10,000
Actuarial gains	(68,000)	(57,000)
Benefits paid	(4,000)	(4,000)
	-	-
Closing defined benefit obligation	609,000	587,000

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

	2018 £	2017 £
Opening fair value of scheme assets	327,000	261,000
Interest income	9,000	6,000
Actuarial losses	7,000	20,000
Employer contributions	31,000	34,000
Employee contributions	9,000	10,000
Benefits paid	(4,000)	(4,000)
Closing fair value of scheme assets	379,000	327,000

**Reconciliation of opening to closing defined benefit pension scheme liability**

	2018 £	2017 £
Balance brought forward at 1 September	260,000	289,000
Defined benefit pension scheme cost less contributions payable	39,000	42,000
Defined benefit pension scheme finance cost	6,000	6,000
Actuarial gains	(75,000)	(77,000)
Balance carried forward at 31 August	230,000	260,000

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**NOTES TO THE FINANCIAL STATEMENTS  
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The amounts recognised in the Balance Sheet are as follows:

	2018 £	2017 £
Present value of the defined benefit obligation	(609,000)	(587,000)
Fair value of scheme assets	379,000	327,000
	<hr/>	<hr/>
Net defined benefit pension scheme liability	(230,000)	(260,000)
	<hr/>	<hr/>

**23. OPERATING LEASE COMMITMENTS**

At 31 August 2018 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2018 £	As restated 2017 £
<b>Amounts payable:</b>		
Within 1 year	4,267	4,267
Between 1 and 5 years	9,601	13,868
	<hr/>	<hr/>
Total	13,868	18,135
	<hr/>	<hr/>

**24. 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.

**25. 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.