
HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

SATURDAY



AB301GG0

A15

30/04/2022

#20

COMPANIES HOUSE

HUTTON ALL SAINTS CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details	1-2
Trustees' report	3-10
Governance statement	11 - 14
Statement on regularity, propriety and compliance	15
Statement of Trustees' responsibilities	16
Independent auditors' report on the financial statements	17 - 21
Independent reporting accountant's report on regularity	22 - 23
Statement of financial activities incorporating income and expenditure account	24 - 25
Balance sheet	26 - 27
Statement of cash flows	28
Notes to the financial statements	29 - 52

HUTTON ALL SAINTS CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2021**

Members

T Elbourne
Mrs D Shaxon
Father A Smith
J Williams

Trustees

J Williams, Chairman (appointed 1 September 2019)
C Bennett, Foundation Trustee (appointed 20 September 2017)
A Hill, Foundation Trustee (appointed 10 June 2021)
J Manookian, Principal and Accounting officer (appointed 1 January 2013)
J Patterson, Foundation Trustee (appointed 1 September 2017)
F Ashton, Staff Trustee (appointed 1 September 2017)
D Shaxon, Foundation Trustee (appointed 1 September 2017)
Father A Smith, Incumbent (appointed 19 June 2017)
M Yarwood, Diocesan Trustee (appointed 18 February 2021)
J Walby, Parent Trustee (appointed 25 May 2019)

C Fulcher, Diocesan Trustee (appointed 12 February 2018)
D Gowland, Parent Trustee (appointed 16 October 2017)
J Pollard, Diocesan Trustee (appointed 8 July 2021)
A Baptiste, Staff Trustee (appointed 23 November 2017)
N Mistry, Parent Trustee (appointed 20 November 2019)
C Nott, Staff Trustee (appointed 21 October 2019)
Diocesan Trustee vacancy

Company Secretary:

Wanda Proctor

Senior Management Team:

Chief executive officer

Jeanette Manookian

Deputy Head Teacher

Emily Penkett

Company Name:

Hutton All Saints' C of E Primary Trust

Registered Office:

Claughton Way, Hutton, Brentwood, CM13 1JW

Company Registration Number:

07848566

Independent Auditor: Landau Baker Limited, Mountcliff House, 154 Brent Street, London, NW4 2DR

Bankers:

Lloyds TSB Plc, PO Box 1000, Andover, BX1 1LT

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Solicitors:

Lee Bolton Monier-Williams, 1 The Sanctuary, Westminster, London, SW1P 3JT

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021**

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2020 to 31 August 2021. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The academy trust operates an academy for pupils aged 4 to 11 serving a catchment area in Hutton. It has a pupil capacity of 231 and had a roll of 230 in the school census on January 2021.

Structure, Governance and Management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association (dated 15 November 2011) are the primary governing documents of the academy trust. The trustees of Hutton All Saints' C. of E. Primary Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as Hutton All Saints' Church of England Primary School Academy.

Details of the trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on the preceding pages of this document.

The principal activity of the academy is to advance, for the public benefit, education in Hutton and the surrounding area by maintaining and operating Hutton All Saints' C. of E. Primary School in Brentwood, Essex.

Members' Liability

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

Trustees' Indemnities

Subject to the provisions of the Companies Act, every trustee or other officer of the academy shall be indemnified out of the assets of the academy against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgment is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the academy.

Method of Recruitment and Appointment or Election of Trustees

The management of the academy is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association and funding agreement as follows:

- The Headteacher and incumbent Ex-officio
- Up to 3 parent trustees, appointed by the members
- Up to 9 community trustees, appointed by the members (5 by the Diocesan Board of Education, 4 by the Parochial Church Council of Hutton)
- Up to 3 staff trustees appointed by the members, provided that the maximum number of staff trustees does not exceed one third of the total number of trustees
- Any trustees appointed by the Secretary of State for Education

The term of office for any trustee is 4 years. The headteacher's and incumbent's term of office runs parallel with their term of appointment. Subject to remaining eligible to be a particular type of trustee, any trustee may be reappointed or re-elected.

Policies and Procedures Adopted for the Induction and Training of Trustees

The training and induction provided for new trustees will depend on their individual experience and expertise. Where necessary an induction will provide training on charity and educational, legal and financial matters. All new trustees are given a tour of the academy and the chance to meet with staff and students. All trustees are provided with copies of policies, procedures, minutes, budgets, plans and other documents that they will need to understand their role as trustees and directors of the academy.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Organisational Structure

The academy has established a management structure to enable its efficient running. The structure consists of two levels: the trustees and the executives who are the senior leadership team.

The board of trustees has considered its role thoughtfully and decided that the role of the trustees is to approve the strategic direction and objectives of the academy and monitor its progress towards these objectives.

The board of trustees has approved a scheme of delegation which sets out a statement on the system of internal control, responsibilities, standing orders, a scheme of delegation and terms of reference. The headteacher is directly responsible for the day to day running of the academy and is assisted by a senior leadership team.

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

The headteacher assumes the accounting officer role.

Arrangements for setting Pay and Remuneration of Key Management Personnel

The setting of pay and remuneration of key management personnel is detailed in the Trust's Pay Policy. Decisions about teachers' pay progression are linked to the Appraisal Policy and are based on criteria set out in the Pay Policy. The Pay Body will operate the Pay Policy as the 'relevant body', as defined in the STPCD, and for the pay arrangements agreed for all the support staff. Except where otherwise stated, the Pay Body will delegate the day to day management of the policy to the Headteacher in consultation with the Chair of the Pay Body. The Headteacher will report to the Pay Body those occasions when the delegated responsibility has been exercised in respect of the discretionary elements of the STPCD and the pay provisions for support staff. The Headteacher shall make annual recommendations on the salary of all employees to the appropriate committee of the Pay Body. This will include sufficient information for the Pay Body to assess their position regarding the gender pay gap reporting requirements and public sector equality duty.

The Pay Body requires that the Headteacher has regard to the budget approved by the Governing Body or Trust and the requirements of employment legislation. The Pay Body will delegate to a committee of trustees (the "Review Committee") decisions arising out of this policy and/or the Appraisal Policy. The number of trustees on the committee shall normally be five, of which at least three trustees shall sit in rotation.

Trade Union Facility Time

There is no time spent on Trade Union Facility.

Related Parties and other Connected Charities and Organisations

The school is the founding member of the Hutton All Saints' Church of England Primary Trust which is a separate Trust where Hutton All Saints' C. of E. Primary School is the only member. The Trust undertakes educational support activities.

Engagement with Employees (including disabled persons)

n/a

Engagement with Suppliers, Customers and Other in a Business Relationship with the Trust.

n/a

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and Activities

Objects and Aims

The principal object and activity of the academy is the operation of Hutton All Saints' C. of E. Primary School Trust to provide a broad and balanced education for pupils of all abilities in the local area. The trustees have referred to the guidance issued by the Charity Commission in respect of public benefit when reviewing the aims and objectives of the academy.

In accordance with the articles of association, the academy has adopted a "Scheme of Government" approved by the Secretary of State for Education.

The Scheme of Government specifies, amongst other things, that the Trust will be at the heart of the community promoting community cohesion and sharing facilities; the basis for admitting students to the Trust, that the curriculum should be broad and balanced; there will be an emphasis on the needs of individual pupils including pupils with SEN; the basis for charging pupils.

Objectives, Strategies and Activities

The academy has undertaken self-evaluation activities to correctly identify objectives for the next year. These objectives are:

- o To develop more effective relationships between all stakeholders to positively impact on the ethos of the academy and behaviour of pupils within the academy.
- o The academy seeks to develop its approach to creativity & engagement so that this positively impacts on the quality of teaching and learning in the school.
- o The academy will strengthen its accountability structure through a review of the effectiveness of leadership and management. It will achieve this through developing a more effective appraisal framework.
- o Achieve consistently high standards of teaching and learning
- o Provide local leadership capacity and support
- o Develop cost effective curriculum design and collaboration which optimises opportunities for pupils and students and provides added value progress for them

The Academy's vision is to build an ethos of:

- o Commitment to Excellence within a caring Christian environment
- o Every child is capable of extraordinary achievement.
- o For any child to realise their inner potential they need an environment and adult role models that support their love and enjoyment of learning.
- o Every child has an absolute right to an equal opportunity to flourish in the academy.
- o Our pupils will develop the skills, knowledge and attitudes to realise their own dreams through a positive contribution to their community and wider society.
- o Self-realisation and positive contribution stem from a confidence and strength in one's own identity that allows us to embrace and respect the identity of other individuals and groups in our community and wider society.
- o The long-term well-being of our pupils is dependent on a sustainable economy, society and environment. We need to teach our children to be able to contribute to achieving that sustainability as adults.
- o It is the responsibility of all of the adult staff in Hutton All Saints' C. of E. Primary School to remove the barriers to each individual child's development and create the conditions in which they are able to love and enjoy learning.
- o It is the responsibility of Hutton All Saints' C. of E. Primary School to reach out and raise and support the aspiration of their community to believe in their children's potential.

The main activities for achieving objectives the academy will undertake will be:

- o The academy will review and develop its curriculum provision to enhance creativity and engagement.
- o To have a strong teaching and learning policy

Active Citizens

- o Participate in a range of community activities
- o Have opportunities for leadership in all Key Stages of their time at the school.
- o Create cultural social & economic links with the local and wider communities
- o Understand the importance of and contribute to student voice activities.
- o Demonstrate local, national and global social awareness
- o Demonstrate environmental awareness in school and wider communities
- o Understand democracy and the importance of voting
- o Understand that in any society there are limits to individual freedom for the wellbeing of the society as a whole

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Prepared for their future

- o Develop the ability to adapt to change. Develop a broad range of transferable skills
- o Develop a broad knowledge of the world of work
- o Have real experience of the next Key Stage before making their choices of subjects to study Have a broad knowledge of post school options to make informed choices
- o Develop life skills and academic and personal independence
- o Understand the economic realities of their and others lives and ways to manage financial responsibilities

Happy, Healthy & Safe

- o Understand the importance of healthy eating for physical and mental wellbeing
- o Understanding the importance of exercise for physical and mental wellbeing Act on awareness of healthy lifestyle choices
- o Take advantage of and enjoy a range of extra-curricular activities
- o Develop a knowledge of health issues, including sexual, mental and drug related, to enable informed decisions and choices
- o Safely enjoy new technologies, experiences and environments

Caring Individuals

- o Respect everyone and welcome differences
- o Be aware of the consequences of our actions, however small, for ourselves and others Provide social & academic support for all members of our community
- o Learn to be good listeners & communicators Respect other's opinions and beliefs
- o Respect oneself

Responsible Learners

- o Recognise that making mistakes is a key part of successful learning and develop perseverance. Enjoy & cultivate a positive approach to, and accept responsibility for, their learning
- o Be able to and enjoy applying knowledge & understanding to a wide range of situations Work successfully in teams and as individuals
- o Supported to take responsibility to achieve beyond their perceived potential
- o Reflect on both achievements & setbacks and learn from their experiences.

Public Benefit

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

As an academy we make the best use of our skills, expertise and experience with regards to the community. Some examples of this are:

- Raising money for local, national and international charities.
- Providing community events run by the PTA
- Supporting the local Care Home
- Supporting our local church community
-

Strategic Report - Achievements and Performance

Key Performance Indicators

Hutton All Saints' C. of E. Primary School converted to an Academy In December 2011. Its inspection in January 2018 judged Overall Effectiveness to be Good. 2020/21 was the tenth year of the Academy.

Assessment Overview Whole School 2020/21

- All data needs to be considered in light of school closures between March and July 2020 and January and March 2021, due to pandemic.
- No comparative national data is available for 2020 or 2021.
- KS2 progress data not available this year, as no national data.

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

- School took part in the optional pilot Multiplication Tables Check for Year 4; the average score was 20.5 out of 25.

Attainment percentages at the end of KS1:

Subject	National (2019, as no national data for 2020 or 2021)	School results (teacher assessment)
Reading	75	73
Writing	69	71
Maths	76	74
Phonics Y1	82	76 (June 2021) 87 (Yr 2 Dec 2020)

Attainment percentages at the end of KS2:

Subject:	National (2019, as no national data for 2020 or 2021)	School results (teacher assessment, as no statutory end of key stage tests)
Reading	73	67
Writing	78	63
GPS	78	64
Maths	79	67
Combined	65	55

EYFS:

GLD	72	63
Reading	77	78
Writing	74	66
Maths (numbers)	80	78

School Absence Data

	2020/2021	2019/2020
Authorised	2.4%	3.3%
Unauthorised	0.4%	0.4%
Total	2.8%	3.7%

Note: 2019/20 data is up to 20th March 2020 and 2020/21 data includes some school closure in Spring term due to Covid19.

Going Concern

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

Promoting the Success of the Company

n/a

Strategic Report - Financial Review

Finance Review

During the period, ESFA/LA grants received totalled to £1,139,402. Other income included within restricted funds totalled to £18,864. Restricted fund expenditure totalled to £1,207,071.

The main source of unrestricted income is donations, totalling to £5,069.

HUTTON ALL SAINTS CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Most of the Academy's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the 12 month period ended 31 August 2021 and the associated expenditure are shown as restricted funds in the Statement of financial activities.

The Academy also received grants for fixed assets from the ESFA. In accordance with the Charities Statement of Recommended Practice, "Accounting for Reporting by Charities" (SORP 2015), such grants are shown in the Statement of financial activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

Under the Charities SORP, it is necessary to charge projected deficits on the Local Government Pension Scheme, which is provided to support staff, to a restricted fund. This results in reducing reserves shown in the total funds of the academy. It should be noted that this does not present the academy with any current liquidity problem. The employer contributions are currently being assessed and it is expected that they will increase to bring a further reduction in this pension deficit in future, although this may not be achieved until stock market investment values start to recover.

Overall, the Academy has a healthy balance sheet and cash flow and will be using the reserves to maintain the current assets and also to invest back into the school in the form of additional resources and facilities both in the long term and short term in conjunction with the school development plan and school aims.

Reserves Policy

The definition of reserves in the SORP is 'that part of a charity's income funds that is freely available for its general purposes'. This definition of reserves therefore normally excludes:

- permanent endowment funds
- expendable endowment funds
- restricted income funds
- any part of unrestricted funds not readily available for spending, specifically income funds which could only be realised by disposing of fixed assets held for charitable use

Reserves are therefore the resources the Academy has or can make available to spend for any or all of the Academy's purposes once it has met its commitments and covered its other planned expenditure. More specifically 'reserves' are income which becomes available to the Academy and is to be spent at the Trustees' discretion in furtherance of any of the Academy's objects (sometimes referred to as 'general purpose' income) but which is not yet spent, committed or designated (i.e. is 'free')

The level of reserves held takes into account the nature of income and expenditure streams, the need to match them with commitments, including future capital projects, and the nature of reserves. The Trustees will keep this level of reserves under review at each board meeting and aim to build and maintain the reserves level by entering into cost effective agreements whilst in keeping with the principal object of the Academy.

Total reserves at the end of the period amounted to £235,344. This balance includes unrestricted funds (free reserves) of £78,273, which are considered appropriate for the Academy Trust, and restricted funds of £157,071 which includes fixed asset funds of £592,486 and a pension deficit of £757,000.

The Governing Body have determined that the appropriate level of free reserves should be a sum equivalent to approximately £150,000. The reason for this reserve is to provide sufficient working capital and to provide a cushion

Within the reserves policy users should note that, because of accounting for the Local Government Pension Scheme (LGPS), the Trust recognises a significant pension fund deficit totalling to £757,000 (2020: £618,000). This deficit is included within restricted funds. This does not lead to an immediate liability for this amount. Similarly, if there were a pension surplus included in the restricted fund this would not create an immediately realisable asset that can be released straight away and expended for the specific purposes of that fund.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Users should also note that a surplus or deficit position of the pension scheme would generally result in a cash flow effect for the Trust in the form of an increase or decrease in employers' pension contributions over a period of years. The Trust thus takes this fact into account when reviewing current business plans and budgets, ascertaining how the pension costs might affect budgets in the future. On the basis that increased pension contributions should generally be met from the Trust's budgeted annual income, whilst the deficit might not be eliminated, there should be no actual cash flow deficit on the fund or direct impact on the unrestricted reserves of the Trust due to the recognition of the deficit.

Investment Policy

Investment policies are determined by the Trust Board. This ensures the level of funds the Trust holds can cover any immediate expenditure, without exposing the Trust to additional risk. Should any potential investment opportunity arise this would be escalated to the Trust Board for consideration.

The most typical investments that are held by academies are the Special Interest Deposit accounts which are immediately available to draw against. At 31 August 2021, £100,720.51 was deposited in special interest deposit accounts.

Principal Risks and Uncertainties

The Companies Act 2006 s417(3b) requires disclosure of the principal risks and uncertainties facing a company. The Trust is exposed to a number of financial risks including credit, cash flow and liquidity risks. Given the Trust's exposure to financial instruments being limited, the exposure principally relates to bank balances, cash and trade creditors, with limited trade (and other) debtors. The trust's system of internal controls ensures risk is minimal in these areas.

A risk register has been established and is updated regularly. Where appropriate, systems or procedures have been established to mitigate the risks the Trust faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

The trustees have assessed the major risks to which the Trust is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Trust, and its finances. The trustees have implemented a number of systems to assess risks that the Academies face, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls (see below) in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover.

The Trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

It should also be noted that procedures are in place to ensure compliance with the health and safety regulations, pertaining to both staff and pupils.

Please refer to the Reserves Policy above for a description of the defined benefit pension scheme, in which there was a deficit of £757,000 at 31 August 2021. 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.

Fundraising

The Trust engages in fundraising activities throughout the academic year, both for specific projects and to augment the annual education budget

Due consideration is given at all times to ensuring that no fundraising practices are unreasonably intrusive or apply undue pressure especially with regard to vulnerable persons.

The main fundraising events are run by the PTA (Parent Teachers Association) who donate its profits to the school for the purchase of resources. The events that normally run include the annual Christmas Fayre and Summer Fete, however due to Covid-19 these did not occur last year, instead the PTA arranged alternative events including raffles and a Christmas shopping day to raise funds.

Streamlined Energy and Carbon Reporting

n/a

Plans for Future Periods

The Academy plans to upgrade its IT infrastructure including the purchase of a new Server and new PC's, Laptops/tablets

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

The Academy plans to improve its play area for the pupils.

The Academy has an ongoing programme of repairs and maintenance and a prioritised improvement plan, for which we will be applying for capital grants from the Department of Education, EFA and ACMF.

Funds Held as Custodian Trustee on Behalf of Others

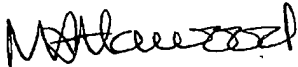
The Academy Trust and / or its trustees did not act as custodian trustee during the current or previous period.

Auditor

Insofar as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 2 December 2021 and signed on the board's behalf by:



M Yarwood
Trustees

GOVERNANCE STATEMENT

Scope of responsibility

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

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

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

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 3 times during the year as a full Trust board and in addition they have met in their respective committee meetings.

Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
J Williams, Chairman	3	3
C Bennett, Foundation Trustee	2	3
A Hill, Foundation Trustee	3	3
J Manookian, Principal and Accounting officer	3	3
E Penkett (Acting Headteacher)	2	3
J Patterson, Foundation Trustee	3	3
F Ashton, Staff Trustee	2	3
D Shaxon, Foundation Trustee	3	3
Father A Smith, Incumbent	3	3
M Yarwood, Foundation Trustee	3	3
J Walby, Parent Trustee	2	3
C Fulcher, Foundation Trustee	3	3
A Baptiste, Staff Trustee	3	3
D Gowland, Parent Trustee	3	3
N Mistry, Parent Trustee	3	3
C Nott, Staff Trustee	2	3
J Pollard, Foundation Trustee	0	0

Trustees typically also serve on a number of other sub committees, as set out on the school website.

The impact of each Trustee Committee is reviewed and monitored through the Headline Document that each committee reviews and produces on a termly basis. The Trustees also intend to perform a selfevaluation review of governance in the coming year.

The finance, premises and audit committee is a subcommittee of the main board of trustees. Its purpose is to make sure that the Academy is following the EFA's financial regulations. No significant issues to note were dealt with during the year.

Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
J Williams, Chairman	1	3
J Manookian, Principal and Accounting officer	2	3
E Penkett (Acting Headteacher)	2	3
J Patterson, Foundation Trustee	1	3
M Yarwood, Foundation Trustee	3	3
A Baptiste, Staff Trustee	1	3
D Gowland, Parent Trustee	3	3
N Mistry, Parent Trustee	3	3
W Proctor (Secretary)	3	3

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

As accounting officer, the headteacher 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 board of trustees where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by:

- The academy restructured staffing which included not replacing leavers and also reviewed pay awards leading to significant cost reductions and enabled the academy to achieve an in year surplus.
- The academy continually reviews services and investigates different suppliers, in order to achieve best value without compromising quality. This year we changed our telephone provider achieving lower ongoing costs and also moved HR provider to align with our new payroll and finance provider leading to efficiencies and greater consistency in the services.

The purpose of the system of internal control

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

Capacity to handle risk

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

The risk and control framework

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

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

The board of trustees has decided:

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

- to employ Sian Smith as internal auditor

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

- review of Governance, Financial Management & Reporting
- testing of banking controls and procedures
- testing of expenditure controls and procedures
- testing of payroll systems

On an annual basis, the auditor reports to the board of trustees, through the Finance, Premises & Audit committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The agreed schedule of work has been delivered as planned. No material control issues were identified as a result of the work undertaken.

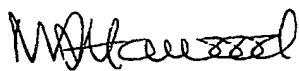
Review of effectiveness

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

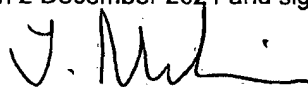
- the work of the internal auditor
- the work of the external auditor
- the financial management and governance self-assessment process or the school resource management self-assessment tool
- the work of the executive managers within the academy trust who have responsibility for the development and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

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Finance, Premises & Audit committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 2 December 2021 and signed on their behalf by:



Michelle Yarwood
Trustee



Jeanette Manookian
Accounting Officer

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

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 Academies Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare 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:

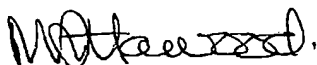
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting 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 2 December 2021 and signed on its behalf by:



Michelle Yarwood
Trustee

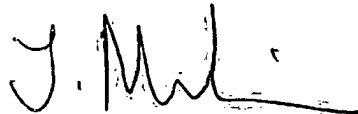
HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Hutton All Saints' Church of England Primary Trust I have considered my responsibility to notify the academy 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, under the funding agreement in place between the academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

I confirm that I and the academy board of Trustees are able to identify any material irregular or improper use of all funds by the academy, or material non-compliance with the terms and conditions of funding under the academy's funding agreement and the Academies Financial Handbook 2020.

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



Jeanette Manookian
Accounting Officer
Date: 2 December 2021

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST**

Opinion

We have audited the financial statements of Hutton All Saints' Church of England Primary Trust (the 'academy') for the year ended 31 August 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the 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 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the academy's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST

(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST (CONTINUED)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST (CONTINUED)**

Responsibilities of trustees

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

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

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST (CONTINUED)**

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the nature of the industry and its control environment, and reviewed the academy's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the academy's operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations;
- reading minutes of meetings of those charged with governance.

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. This description forms part of our Auditors' report.

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST

(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST (CONTINUED)**

Use of our report

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

M Durst for Landau Baker Limited

Michael Durst (Senior statutory auditor)

for and on behalf of

Landau Baker Limited

Chartered Accountants

Statutory Auditors

Mountcliff House

154 Brent Street

London

NW4 2DR

2 December 2021

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 28 November 2011 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Hutton All Saints' Church of England Primary Trust during the year 1 September 2020 to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Hutton All Saints' Church of England Primary Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Hutton All Saints' Church of England Primary Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hutton All Saints' Church of England Primary Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Hutton All Saints' Church of England Primary Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Hutton All Saints' Church of England Primary Trust's funding agreement with the Secretary of State for Education dated 01 December 2011 and the Academies Financial Handbook, extant from 1 September 2020, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2020 to 2021. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY
(CONTINUED)

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Landau Baker Limited

Reporting Accountant
Landau Baker Limited
Chartered Accountants
Statutory Auditors

Mountcliff House
154 Brent Street
London
NW4 2DR

Date: 2 December 2021

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:						
Donations and capital grants	3	5,069	90	45,679	50,838	59,770
Charitable activities		-	1,139,402	-	1,139,402	1,070,064
Other trading activities		-	18,864	-	18,864	26,420
Investments	6	583	-	-	583	1,078
Total income		5,652	1,158,356	45,679	1,209,687	1,157,332
Expenditure on:						
Raising funds		2,345	-	-	2,345	21,143
Charitable activities	8	-	1,207,071	83,366	1,290,437	1,271,684
Total expenditure		2,345	1,207,071	83,366	1,292,782	1,292,827
Net income/(expenditure)		3,307	(48,715)	(37,687)	(83,095)	(135,495)
Transfers between funds	18	-	35,570	(35,570)	-	-
Net movement in funds before other recognised gains/(losses)		3,307	(13,145)	(73,257)	(83,095)	(135,495)
Other recognised gains/(losses):						
Actuarial losses on defined benefit pension schemes	24	-	(50,000)	-	(50,000)	(115,000)
Net movement in funds		3,307	(63,145)	(73,257)	(133,095)	(250,495)
Reconciliation of funds:						
Total funds brought forward		74,966	(372,270)	667,343	370,039	620,534
Net movement in funds		3,307	(63,145)	(73,257)	(133,095)	(250,495)
Total funds carried forward		78,273	(435,415)	594,086	236,944	370,039

HUTTON ALL SAINTS CHURCH OF ENGLAND PRIMARY TRUST

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 29 to 52 form part of these financial statements.

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST

(A company limited by guarantee)

REGISTERED NUMBER: 07848566

BALANCE SHEET AS AT 31 AUGUST 2021

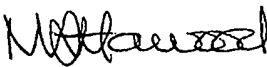
	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	594,086	667,343
		<u>594,086</u>	<u>667,343</u>
Current assets			
Debtors	15	26,357	38,694
Cash at bank and in hand		449,783	382,890
		<u>476,140</u>	<u>421,584</u>
Creditors: amounts falling due within one year	16	(76,282)	(100,888)
Net current assets		<u>399,858</u>	<u>320,696</u>
Total assets less current liabilities		<u>993,944</u>	<u>988,039</u>
Net assets excluding pension liability		<u>993,944</u>	<u>988,039</u>
Defined benefit pension scheme liability	24	(757,000)	(618,000)
Total net assets		<u><u>236,944</u></u>	<u><u>370,039</u></u>
Funds of the academy			
Restricted funds:			
Fixed asset funds	18	594,086	667,343
Restricted income funds	18	321,585	245,730
		<u>915,671</u>	<u>913,073</u>
Restricted funds excluding pension asset	18	915,671	913,073
Pension reserve	18	(757,000)	(618,000)
Total restricted funds	18	<u>158,671</u>	<u>295,073</u>
Unrestricted income funds	18	<u>78,273</u>	<u>74,966</u>
Total funds		<u><u>236,944</u></u>	<u><u>370,039</u></u>

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 07848566

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2021

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements on pages 24 to 52 were approved by the Trustees, and authorised for issue on 02 December 2021 and are signed on their behalf, by:



Michelle Yarwood
Trustee

The notes on pages 29 to 52 form part of these financial statements.

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by operating activities	20	31,324	12,389
Cash flows from investing activities	21	35,569	(41,034)
Change in cash and cash equivalents in the year		66,893	(28,645)
Cash and cash equivalents at the beginning of the year		382,890	411,535
Cash and cash equivalents at the end of the year	22, 23	<u>449,783</u>	<u>382,890</u>

The notes on pages 29 to 52 form part of these financial statements

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

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

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

1.3 Income

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

- **Legacies**

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the academy has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the academy, can be reliably measured.

- **Donations**

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

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

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.4 Expenditure (continued)

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**

This includes all expenditure incurred by the academy to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

- **Charitable activities**

These are costs incurred on the academy's educational operations, including support costs and costs relating to the governance of the academy apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

1.5 Tangible fixed assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding 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, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of these assets, less their estimated residual value, over their expected useful lives, as the following bases:

Furniture and fixtures	- 15% straight-line basis
Plant and machinery	- 7% straight-line basis
Computer equipment	- 33% straight-line basis
Office equipment	- 20% straight-line basis

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

1.6 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.

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

1. Accounting policies (continued)

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.

1.8 Liabilities

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

1.9 Financial instruments

The academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy and their measurement bases 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 15. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 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 Pensions

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy 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

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

1. Accounting policies (continued)

1.10 Pensions (continued)

by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

1.11 Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the 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.

2. 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 or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

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

3. Income from donations and capital grants

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	5,069	90	6,320	11,479	31,124
Capital Grants	-	-	39,359	39,359	28,646
	<u>5,069</u>	<u>90</u>	<u>45,679</u>	<u>50,838</u>	<u>59,770</u>
Total 2020	<u>16,731</u>	<u>4,393</u>	<u>38,646</u>	<u>59,770</u>	

4. Funding for the academy's educational activities

	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
DfE/ESFA grants			
General Annual Grant	932,422	932,422	880,271
Other DfE/ESFA grants			
Local Authority Grants	51,479	51,479	56,001
Pupil Premium	29,693	29,693	35,768
UifSM Grant	40,144	40,144	37,652
Other DfE/ESFA Grants	60,676	60,676	60,372
	<u>1,114,414</u>	<u>1,114,414</u>	<u>1,070,064</u>
COVID-19 additional funding (DfE/ESFA)			
Catch-up Premium	18,480	18,480	-
Emergency funding	6,508	6,508	-
	<u>24,988</u>	<u>24,988</u>	<u>-</u>
	<u>1,139,402</u>	<u>1,139,402</u>	<u>1,070,064</u>
Total 2020	<u>1,070,064</u>	<u>1,070,064</u>	

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department of Education and ESFA, the academy's funding for Universal Infant Free School Meals

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

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

4. Funding for the academy's educational activities (continued)

and Pupil Premium is no longer reported under the Other DfE Group grants heading, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

The academy received £18,480 of funding for catch-up premium and costs incurred in respect of this funding totalled £4,306, with the remaining £14,174 to be spent in 2021/22.

5. Income from other trading activities

	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Educational visit	1,591	1,591	-
Other income	6,013	6,013	6,313
Catering income	10,984	10,984	20,107
Class sales	276	276	-
	<u>18,864</u>	<u>18,864</u>	<u>26,420</u>
<i>Total 2020</i>	<u>26,420</u>	<u>26,420</u>	

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest	583	583	1,078
	<u>1,078</u>	<u>1,078</u>	
<i>Total 2020</i>	<u>1,078</u>	<u>1,078</u>	

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

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

7. Expenditure

	Staff Costs 2021 £	Premises 2021 £	Other 2021 £	Total 2021 £	Total 2020 £
Expenditure on raising funds:					
Direct costs	-	-	2,345	2,345	21,143
Educational activities:					
Direct costs	827,542	-	48,652	876,194	869,830
Allocated support costs	224,783	25,482	163,978	414,243	401,854
	<u>1,052,325</u>	<u>25,482</u>	<u>214,975</u>	<u>1,292,782</u>	<u>1,292,827</u>
Total 2020	<u><u>1,036,554</u></u>	<u><u>26,754</u></u>	<u><u>229,519</u></u>	<u><u>1,292,827</u></u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Educational activities	<u>1,290,437</u>	<u>1,290,437</u>	<u>1,271,684</u>
Total 2020	<u><u>1,271,684</u></u>	<u><u>1,271,684</u></u>	

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST

(A company limited by guarantee)

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

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Educational activities	876,194	414,243	1,290,437	1,271,684
<i>Total 2020</i>	<i>869,830</i>	<i>401,854</i>	<i>1,271,684</i>	

Analysis of direct costs

	Educational activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	827,132	827,132	819,541
Educational supplies	4,624	4,624	3,466
Supply teaching costs	410	410	3,293
Technology costs	22,715	22,715	16,953
Educational Consultancy	1,082	1,082	1,565
Other direct costs	20,231	20,231	25,012
	<i>876,194</i>	<i>876,194</i>	<i>869,830</i>
<i>Total 2020</i>	<i>869,830</i>	<i>869,830</i>	

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST

(A company limited by guarantee)

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational activities 2021 £	Total funds 2021 £	Total funds 2020 £
Pension finance cost	10,000	10,000	7,000
Staff costs	145,783	145,783	149,720
Depreciation	83,366	83,366	83,324
Rent & Water	5,768	5,768	7,437
Energy	12,957	12,957	12,837
Cleaning	6,757	6,757	6,480
Catering	20,317	20,317	26,171
Insurance	22,128	22,128	20,664
Maintenance of Premises and Equipment	7,489	7,489	5,079
Other support costs	12,778	12,778	10,637
Non-cash pension costs	79,000	79,000	64,000
Governance costs	7,900	7,900	8,505
	<u>414,243</u>	<u>414,243</u>	<u>401,854</u>
Total 2020	<u>401,854</u>	<u>401,854</u>	

10. Net Income/(expenditure)

Net income/(expenditure) for the year includes:

	2021 £	2020 £
Depreciation of tangible fixed assets	83,367	83,324
Fees paid to auditors for:		
- audit	4,000	4,000
- other services	3,900	4,505

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

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

11. Staff

a. Staff costs

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	749,461	751,342
Social security costs	57,870	59,819
Pension costs	165,584	158,100
	<u>972,915</u>	<u>969,261</u>
Supply teaching costs	410	3,293
Non cash pension costs	79,000	64,000
	<u><u>1,052,325</u></u>	<u><u>1,036,554</u></u>

b. Staff numbers

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

	2021 No.	2020 No.
Teachers	12	12
Administration and support	15	15
Management	1	1
	<u>28</u>	<u>28</u>

c. Higher paid staff

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

d. Key management personnel

The key management personnel of the academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy was £270,358 (2020 £263,054).

HUTTON ALL SAINTS CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

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

12. Related Party Transactions- Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the academy. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

		2021 £	2020 £
F Ashton (Staff Trustee)	Remuneration	40,000 - 45,000	40,000 - 45,000
	Pension contributions paid	10,000 - 15,000	10,000 - 15,000
J Manookian (Senior Management Team and Trustee)	Remuneration	45,000 - 50,000	55,000 - 60,000
	Pension contributions paid	10,000 - 15,000	10,000 - 15,000
E Penkett (Senior Management Team and Trustee)	Remuneration	55,000 - 60,000	50,000 - 55,000
	Pension contributions paid	10,000 - 15,000	10,000 - 15,000
A Baptiste, Staff Trustee	Remuneration	25,000 - 30,000	15,000 - 20,000
	Pension contributions paid	5,000 - 10,000	0 - 5,000
C Nott, Staff Trustee	Remuneration	40,000 - 45,000	40,000 - 45,000
	Pension contributions paid	10,000 - 15,000	5,000 - 10,000

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

13. Trustees' and Officers' Insurance

The academy has opted into the Department of Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme membership.

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

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

14. Tangible fixed assets

	Furniture and fixtures £	Plant and machinery £	Computer equipment £	Office equipment £	Total £
Cost or valuation					
At 1 September 2020	295,205	706,488	110,047	6,266	1,118,006
Additions	6,708	-	1,600	1,802	10,110
At 31 August 2021	<u>301,913</u>	<u>706,488</u>	<u>111,647</u>	<u>8,068</u>	<u>1,128,116</u>
Depreciation					
At 1 September 2020	197,676	151,877	95,231	5,879	450,663
Charge for the year	25,501	49,449	8,078	339	83,367
At 31 August 2021	<u>223,177</u>	<u>201,326</u>	<u>103,309</u>	<u>6,218</u>	<u>534,030</u>
Net book value					
At 31 August 2021	<u>78,736</u>	<u>505,162</u>	<u>8,338</u>	<u>1,850</u>	<u>594,086</u>
At 31 August 2020	<u>97,529</u>	<u>554,611</u>	<u>14,816</u>	<u>387</u>	<u>667,343</u>

The academy trust company occupies land provided to it by site trustees under a mere licence (also referred to as a Church Supplemental Agreement) which contains a two year notice period.

In respect of having considered the fact that the academy trust company occupies the land and such buildings as may be or may come to be erected on it by a mere licence that transfers to the academy no rights or control over the site save that of occupying it at the will of the site trustees under the terms of the relevant site trust, the directors have concluded that the value of the land and buildings occupied by the academy trust company will not be recognised on the balance sheet of the company.

HUTTON ALL SAINTS CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

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

15. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	-	4,200
Other debtors	126	8,866
Prepayments and accrued income	26,231	25,628
	<u>26,357</u>	<u>38,694</u>

16. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	51
Other taxation and social security	16,047	14,892
Other creditors	19,776	18,194
Accruals and deferred income	40,459	67,751
	<u>76,282</u>	<u>100,888</u>

	2021 £	2020 £
Deferred income at 1 September 2020	25,898	22,406
Resources deferred during the year	26,288	25,898
Amounts released from previous periods	(25,898)	(22,406)
	<u>26,288</u>	<u>25,898</u>

At the balance sheet date the academy trust was holding funds received in advance for UIFSM Grant Income of £23,644 (2020: £23,255) and Rates Relief of £2,643 (2020: Rates Relief of £2,643).

HUTTON ALL SAINTS CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

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

17. Financial instruments

	2021	2020
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	449,783	382,890

Financial assets measured at fair value through income and expenditure comprise bank and cash balances.

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

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

18. Statement of funds

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Unrestricted funds						
General Funds - all funds	74,966	5,652	(2,345)	-	-	78,273
Restricted general funds						
Restricted Funds - all funds	245,730	1,158,356	(1,118,071)	35,570	-	321,585
Pension reserve	(618,000)	-	(89,000)	-	(50,000)	(757,000)
	(372,270)	1,158,356	(1,207,071)	35,570	(50,000)	(435,415)
Restricted fixed asset funds						
Class II Restricted Funds - all funds	667,343	45,679	(83,366)	(35,570)	-	594,086
Total Restricted funds	295,073	1,204,035	(1,290,437)	-	(50,000)	158,671
Total funds	370,039	1,209,687	(1,292,782)	-	(50,000)	236,944

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

Restricted fixed assets funds have been increased by capital grants provided by DfE and reduced by depreciation charges.

Restricted general fund have been increased by revenue grants provided by DfE abd reduced by expenditure incurred in the operation of the academy.

The restricted funds can only be used in terms of limitations imposed by the Funding Agreement with the DfE and the terms of any specific grant.

Unrestricted funds have been increased by voluntary contributions by parents and reduced by expenditure incurred in the operation of the academy.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG that it could carry forward at August 2021.

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

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

18. Statement of funds (continued)

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

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2020 £</i>
Unrestricted funds						
General Funds - all funds	78,300	17,809	(21,143)	-	-	74,966
Restricted general funds						
GAG	303,247	880,271	(910,928)	(41,034)	-	231,556
Pupil premium	-	35,768	(35,768)	-	-	-
Other ESFA funding	-	55,076	(55,076)	-	-	-
PE & Sports funding	-	17,960	(17,960)	-	-	-
SEN funding (LA)	-	53,515	(53,515)	-	-	-
Other LA funding	-	2,486	(2,486)	-	-	-
General funds	-	30,813	(30,813)	-	-	-
Catch-up Premium	-	18,480	(4,306)	-	-	14,174
DfE/ESFA Covid-19 funding	-	6,508	(6,508)	-	-	-
Pension reserve	(432,000)	-	(71,000)	-	(115,000)	(618,000)
	(128,753)	1,100,877	(1,188,360)	(41,034)	(115,000)	(372,270)
Restricted fixed asset funds						
Restricted Fixed Asset Funds - all funds	670,987	-	(83,324)	41,034	-	628,697
Devolved Formula Capital	-	6,554	-	-	-	6,554
Other Capital Income	-	32,092	-	-	-	32,092

HUTTON/ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

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

18. Statement of funds (continued)

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2020 £</i>
	670,987	38,646	(83,324)	41,034	-	667,343
Total Restricted funds	542,234	1,139,523	(1,271,684)	-	(115,000)	295,073
Total funds	620,534	1,157,332	(1,292,827)	-	(115,000)	370,039

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

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

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	594,086	594,086
Current assets	78,273	397,867	-	476,140
Creditors due within one year	-	(76,282)	-	(76,282)
Provisions for liabilities and charges	-	(757,000)	-	(757,000)
Total	78,273	(435,415)	594,086	236,944

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	667,343	667,343
Current assets	74,966	346,618	-	421,584
Creditors due within one year	-	(100,888)	-	(100,888)
Provisions for liabilities and charges	-	(618,000)	-	(618,000)
Total	74,966	(372,270)	667,343	370,039

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

20. Reconciliation of net expenditure to net cash flow from operating activities

	2021 £	2020 £
Net expenditure for the year (as per Statement of financial activities)	(83,095)	(135,495)
Adjustments for:		
Depreciation	83,367	83,324
Capital grants from DfE and other capital income	(45,679)	(38,646)
Defined benefit pension scheme cost less contributions payable	79,000	64,000
Defined benefit pension scheme finance cost	10,000	7,000
Decrease/(increase) in debtors	12,337	(5,635)
(Decrease)/increase in creditors	(24,606)	37,841
Net cash provided by operating activities	31,324	12,389

21. Cash flows from investing activities

	2021 £	2020 £
Purchase of tangible fixed assets	(10,110)	(79,680)
Capital grants from DfE/ESFA	39,359	28,646
Capital funding received from donation	6,320	10,000
Net cash provided by/(used in) investing activities	35,569	(41,034)

22. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand and at bank	449,783	382,890
Total cash and cash equivalents	449,783	382,890

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

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

23. Analysis of changes in net debt

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	382,890	66,893	449,783
	<u>382,890</u>	<u>66,893</u>	<u>449,783</u>

24. Pension commitments

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

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

Teachers' Pension Scheme

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. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

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

24. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

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

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

The employer's pension costs paid to TPS in the year amounted to £116,783 (2020 - £110,222).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £63,000 (2020 - £62,000), of which employer's contributions totalled £49,000 (2020 - £48,000) and employees' contributions totalled £ 14,000 (2020 - £14,000). The agreed contribution rates for future years are 18.3 per cent for employers and 5.5 per cent for employees.

As described in note the LGPS obligation relates to the employees of the academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy at the balance sheet date.

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.

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

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

24. Pension commitments (continued)

Principal actuarial assumptions

Essex Pension Fund

	2021	2020
	%	%
Rate of increase in salaries	3.90	3.25
Rate of increase for pensions in payment/inflation	2.90	2.25
Discount rate for scheme liabilities	1.65	1.60

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

	2021	2020
	Years	Years
<i>Retiring today</i>		
Males	21.6	21.8
Female	23.6	23.8
<i>Retiring in 20 years</i>		
Males	22.9	23.2
Females	25.1	25.2

Sensitivity analysis

Essex Pension Fund

	2021	2020
	£000	£000
Discount rate +0.1%	154,000	132,000
Discount rate -0.1%	165,000	140,000
Mortality assumption - 1 year increase	166,000	141,000
Mortality assumption - 1 year decrease	153,000	131,000
Salary increase +0.1%	159,000	136,000
Salary increase -0.1%	159,000	136,000
Pension increase +0.1%	164,000	140,000
Pension increase - 0.1%	154,000	132,000

HUTTON ALL SAINTS CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

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

24. Pension commitments (continued)

Share of scheme assets

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

	2021 £	2020 £
Equities	470,000	270,000
Gilts	18,000	19,000
Corporate bonds	34,000	24,000
Property	51,000	34,000
Cash and other liquid assets	20,000	12,000
Alternative assets	81,000	51,000
Other managed fund	58,000	27,000
Total market value of assets	732,000	437,000

The actual return on scheme assets was £120,000 (2020 - £11,000).

The amounts recognised in the Statement of financial activities are as follows:

	2021 £	2020 £
Current service cost	(128,000)	(112,000)
Interest income	8,000	8,000
Interest cost	(10,000)	(15,000)
Total amount recognised in the Statement of financial activities	(130,000)	(119,000)

Changes in the present value of the defined benefit obligations were as follows:

	2021 £	2020 £
At 1 September	1,055,000	834,000
Current service cost	128,000	112,000
Interest cost	18,000	15,000
Employee contributions	14,000	14,000
Actuarial losses	162,000	104,000
Benefits paid	112,000	(24,000)
At 31 August	1,489,000	1,055,000

HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST
(A company limited by guarantee)

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

24. Pension commitments (continued)

Changes in the fair value of the academy's share of scheme assets were as follows:

	2021 £	2020 £
At 1 September	437,000	402,000
Interest income	8,000	8,000
Actuarial gains/(losses)	112,000	(11,000)
Employer contributions	49,000	48,000
Employee contributions	14,000	14,000
Benefits paid	112,000	(24,000)
At 31 August	732,000	437,000

25. 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.

26. Related party transactions

Owing to the nature of the academy and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy's financial regulations and normal procurement procedures relating to connected and related party transactions.