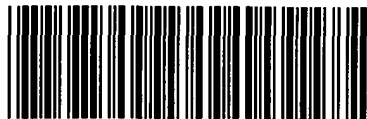


**HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST**  
(A company limited by guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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

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

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Members**

Dawn Shaxon  
Father Andy Smith  
Jonathan Williams  
Department of Education, Chelmsford Diocese

**Trustees**

Simon Horne, Staff Trustee (appointed 24 February 2023)  
Katrina Carter, Parent Trustee (appointed 14 June 2023)  
Emma McCay, Parent Trustee (appointed 18 October 2021)  
Cheryl Nott, Staff Trustee (appointed 21 October 2023)  
Jonathan Williams, Chairman (appointed 1 September 2019 - 31 August 2023)  
Christine Bennett, Foundation Trustee (appointed 1 September 2021)  
Annie Hill, Foundation Trustee (appointed 10 June 2021)  
Jeanette Manookian, Principal and Accounting Officer (appointed 1 January 2013)  
John Patterson, Foundation Trustee (appointed 30 September 2021)  
Faye Ashton, Staff Trustee (appointed 1 September 2021)  
Dawn Shaxon, Foundation Trustee (appointed 1 September 2021 - 31 August 2023)  
Father Andy Smith, Incumbent (appointed 16 June 2017)  
Michelle Yarwood, Diocesan Trustee (appointed 12 February 2021)  
Jannine Walby, Parent Trustee (appointed 25 May 2019 - 24 May 2023)  
Carol Fulcher, Diocesan Trustee (appointed 4 March 2023)  
Jeremy Pollard, Diocesan Trustee (appointed 8 July 2021)  
Nayan Mistry, Parent Trustee (appointed 20 November 2019)  
Diocesan Trustee vacancy (two)

**Company Secretary:**

Leigh Corris (maternity leave); Julie Anderson (maternity cover)

**Senior Management Team:**

Chief Executive Officer: Jeanette Manookian  
Assistant Head Teachers: Faye Ashton and Cheryl Nott

**Company Name:**

Hutton All Saints' Church of England Primary Trust

**Registered Office:**

Claughton Way, Hutton, Brentwood, CM13 1JW

**Company Registration Number:**

07848566

**Independent Auditor:**

BKL Audit LLP, 35 Ballards Lane, London, N3 1XW

**Bankers:**

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

**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 2023**

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2022 to 31 August 2023. 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 - 11 serving a catchment area in Hutton. It has a pupil capacity of 231 and had a roll of 225 in the school census on October 2022.

**Structure, Governance and Management**

**Constitution**

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of 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' C. of E. Primary in Brentwood, Essex.

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.

**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
- Up to 3 parent trustees, appointed by the members
- Up to 9 community trustees, appointed by the members
- 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 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.

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

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Structure, Governance and Management (continued)**

**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 governing body 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 governing body 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 School Teachers' Pay and Conditions Document ("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.

**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 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.

**HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Objectives, Strategies and Activities**

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

- To continually develop effective relationships between all stakeholders to positively impact on the ethos of the academy and behaviour of pupils within the academy.
- The academy seeks to develop its approach to creativity and engagement so that this positively impacts on the quality of teaching and learning in the school.
- The academy will strengthen its accountability structure through a review of the effectiveness of leadership and management.
- Achieve consistently high standards of teaching and learning.
- Provide local leadership capacity and support.
- 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:

- Commitment to Excellence within a caring Christian environment.
- Every child is capable of extraordinary achievement.
- For any child to realise their inner potential they need an environment and adult role models that support their love and enjoyment of learning.
- Every child has an absolute right to an equal opportunity to flourish in the academy.
- Our pupils will develop the skills, knowledge and attitudes to realise their own dreams through a positive contribution to their community and wider society.
- 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.
- 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.
- 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.
- 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:

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

**Active Citizens**

- Participate in a range of community activities.
- Have opportunities for leadership in all Key Stages of their time at the school.
- Create cultural social and economic links with the local and wider communities.
- Understand the importance of, and contribute to, student voice activities.
- Demonstrate local, national and global social awareness.
- Demonstrate environmental awareness in school and wider communities.
- Understand democracy and the importance of voting.
- Understand that in any society there are limits to individual freedom for the wellbeing of the society as a whole.
- Develop the ability to adapt to change.
- Develop a broad range of transferable skills.
- Develop a broad knowledge of the world of work.
- 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.
- Develop life skills and academic and personal independence.
- Understand the economic realities of theirs and others' lives and ways to manage financial responsibilities.

**HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Objectives, Strategies and Activities (continued)**

**Happy, Healthy & Safe**

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

**Caring Individuals**

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

**Responsible Learners**

- Recognise that making mistakes is a key part of successful learning and develop perseverance. Enjoy and cultivate a positive approach to, and accept responsibility for, their learning.
- Be able to and enjoy applying knowledge and understanding to a wide range of situations. Work successfully in teams and as individuals.
- Supported to take responsibility to achieve beyond their perceived potential.
- Reflect on both achievements and 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 homes
- 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 September 2023 confirmed Overall Effectiveness to be Good.

**Assessment Overview Whole School 2022/23**

**Attainment percentages:**

<b>2022/23 Results</b>		
	<b>EYFS</b>	<b>No in Cohort: 33 (2 EHCP, 1 pending, 1 IPRA,)</b>
	<b>% achieving a good level of development</b>	
<b>School</b>	<b>56</b>	
<b>National</b>	<b>65 ( 2022 results)</b>	

	<b>Year 1</b>	<b>No in Cohort: 33</b>	<b>Year 2 Retakes (11 chn)</b>
	<b>Phonics</b>		
	<b>% passing phonics test:</b>		

**HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

<b>School</b>	86 (official) 88 (unofficial as one child on holiday)	9 passed (82%)
<b>National</b>	75	87

Key Stage 1		No in Cohort: 33		
% achieving the expected standard or above				
	Reading	Writing	Maths	R/W/M combined
School	76	64	73	42
National	67	58	68	National validated in November
% achieving greater depth				
	Reading	Writing	Maths	R/W/M combined
School	18	3	9	3

**Attainment percentages at the end of KS2:**

Key Stage 2		No in Cohort: 33			
	% achieving the expected standard or above				
	Reading	Writing	GPS	Maths	R/W/M combined
School	76	82	85	88	70
National	73	71	72	73	59
	% achieving greater depth				
	Reading	Writing	GPS	Maths	R/W/M combined
School	39	18	36	36	9
National	29	13	30	24	
	Average scaled score				
	Reading		GPS	Maths	
School	107		108	108	
National	105		105	104	
	*Average Progress Score				
	Reading		Writing		Maths
	2.6 (0.4 to 4.7)		2.1 (0.0 to 4.2)		4.3 (2.3 to 6.4)

**School Absence Data**

	<b>2022/23</b>	<b>2021/2022</b>	<b>2020/2021</b>
<b>Authorised</b>	3.68%	4.15%	2.4%
<b>Unauthorised</b>	0.99%	1.24%	0.4%
<b>Total</b>	<b>4.7%</b>	<b>5.4%</b>	<b>2.8%</b>

Note: 2020/21 data includes some school closure in Spring term due to Covid19, Covid absence was not included in the data. 2021/22 does includes Covid absence data and shows the increase compared to previous year.

**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.



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

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Strategic Report - Financial Review**

**Finance Review**

During the period, ESFA/LA grants received totalled to £1,194,666. Other income included within restricted funds totalled to £74,688. Restricted fund expenditure totalled to £1,327,671.

The only source of unrestricted income is investment income, totalling to £641.

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 period ended 31 August 2023 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

**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 (ie 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 £857,294. This balance includes unrestricted funds (free reserves) of £78,980, which are considered appropriate for the Academy Trust, and restricted funds of £778,314 which includes fixed asset funds of £547,448 and a pension deficit of £17,000.

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 to deal with unexpected emergencies.

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 £17,000 (2022: £107,000). 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.

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.

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

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**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 2023, £100,000 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 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.

The trustees also are fully aware of their responsibilities to ensure that the trust's estate is safe, well maintained and compliant with the relevant regulations.

Please refer to the Reserves Policy above for a description of the defined benefit pension scheme, in which there was a deficit at 31 August 2023. 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 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

**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.

**HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Plans for Future Periods**

The Academy has kept a higher reserve in order to fund larger projects and also take into account rising staff costs and gas and electricity bills which have suddenly quadrupled in a year.

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.

The Academy plans to put in a bid to the ESFA for a new office area, which will include a much needed medical room, disabled access, and waiting area for visitors so they are separated from the corridor that children pass through.

The Academy plans to improve the outdoor space with more play equipment, play areas and canopies for the children.

We also have to take into account the lower birth rate for the 2023 intake and potential 2024 intake, which means this class/es will have lower numbers than normal and impact funding each year until 2030/31.

**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 30 November 2023 and signed on the board's behalf by:



**Nayan Mistry**  
**Chair of Trustees**

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

**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 Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met three 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:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Jeanette Manookian, Principal & Accounting Officer	3	3
Jonathan Williams, Chairman	2	3
Father Andy Smith, Incumbent	3	3
Michelle Yarwood, Foundation Trustee	3	3
Carol Fulcher, Foundation Trustee	3	3
Annie Hill, Foundation Trustee	2	3
John Patterson, Foundation Trustee	3	3
Dawn Shaxon, Foundation Trustee	1	3
Faye Ashton, Staff Trustee	3	3
Jannine Walby, Parent Trustee	2	2
Christine Bennett, Foundation Trustee	3	3
Nayan Mistry, Parent Trustee	3	3
Cheryl Nott, Staff Trustee	2	3
Jeremy Pollard, Foundation Trustee	2	3
Emma McCay, Parent Trustee	3	3
Simon Horne, Staff Trustee	1	2
Katrina Carter, Parent Trustee	1	1

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 perform a selfevaluation review of governance each year. The Clerk to Governors ensures an up to date pecuniary interest register is kept, this is reviewed annually and can be found on the school website.

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.

**HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

Attendance at meetings during the year was as follows:

<b>Finance, Premises &amp; Audit Committee</b>		
<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Michelle Yarwood (Committee Chair)	3	3
Jonathan Williams	0	3
Annie Hill	1	3
Jeanette Manookian	3	3
John Patterson	2	3
Nayan Mistry	3	3
Jeremy Pollard	2	2
Leigh Corris (Secretary)	2	2
Julie Anderson (Covering Secretary)	1	1

<b>Personnel Committee</b>		
<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Annie Hill (Committee Chair)	3	3
Christine Bennett	1	3
Jeanette Manookian	3	3
Faye Ashton	2	3
Carol Fulcher	1	3
Dawn Shaxon	2	3

<b>Curriculum Committee</b>		
<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Christine Bennett (Committee Chair)	3	3
Father Andy Smith	1	3
Jeanette Manookian	3	3
Michelle Yarwood	3	3
Faye Ashton	3	3
Jannine Walby	2	2
Cheryl Nott	3	3
Emma McCay	1	3

<b>Admissions &amp; Attendance Committee</b>		
<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Dawn Shaxon (Committee Chair)	2	2
Christine Bennett	2	2
Jeanette Manookian	2	2
Father Andy Smith	1	2
Faye Ashton	1	2
Jannine Walby	1	2

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

**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, as well as estates safety and management, 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, a new SMT structure and also reviewed pay awards leading to significant cost reductions and enabled the academy to achieve a continued healthy reserves fund.
- The academy continually reviews services and investigates different suppliers, in order to achieve best value without compromising quality. This year we changed our reprographics supplier, reducing costs and undertook a comprehensive review of our third party suppliers to ensure value for money.

**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' C. of E. Academy Trust for the period 1 September 2022 to 31 August 2023 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 1 September 2022 to 31 August 2023 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:

- to buy-in an internal audit service from Juniper Education

**HUTTON ALL SAINTS' CHURCH OF ENGLAND PRIMARY TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**The risk and control framework (continued)**

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:

On an annual basis, the auditor / reviewer 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 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 30 November 2023 and signed on their behalf by:



**Nayan Mistry**  
**Chair of Trustees**



**Jeanette Manookian**  
**Accounting Officer**

**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 trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy trust and the Secretary of State for Education. As part of my consideration, I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

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 2022.

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: 30 November 2023



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

**STATEMENT OF TRUSTEE'S RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

The Trustee (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustee's 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 Trustee to prepare financial statements for each financial year. Under company law, the Trustee 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 Trustee 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 2022 to 2023;
- 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 Trustee 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 Trustee 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 Trustee 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 30 November 2023 and signed on its behalf by:



**Nayan Mistry**  
**Chair of Trustees**

**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 2023 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 2022 to 2023 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 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 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 Trustee's 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 Trustee's report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustee's 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 Trustee's 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 Trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

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

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

**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; and
- 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](http://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.

*Jake Lew*

**Jake Lew (Senior statutory auditor)**

for and on behalf of

**BKL Audit LLP**

Chartered Accountants  
Statutory Auditor

35 Ballards Lane  
London  
N3 1XW

30 November 2023

**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 2022 to 2023, 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 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to 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 1 December 2011 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

We conducted our engagement in accordance with the 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.

The work undertaken to draw to our conclusion includes:

- review of management reporting documents.
- review of Trustees/Governors meeting minutes.
- confirming compliance with the Academy Trust's Scheme of Delegation.
- compliance with delegated authorities.
- consideration of whether any personal benefit has been derived from the Academy Trust's transactions by staff or related parties.
- adherence to tendering policies.

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

*BKL Audit LLP*

**Reporting Accountant**

**BKL Audit LLP**

Chartered Accountants  
Statutory Auditor

35 Ballards Lane  
London  
N3 1XW

Date: 30 November 2023

**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 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>						
Donations and capital grants	3	-	-	63,158	63,158	28,557
Other trading activities	5	-	74,688	-	74,688	65,626
Investments	6	641	-	-	641	66
Charitable activities	4	-	1,194,666	-	1,194,666	1,140,825
<b>Total income</b>		<b>641</b>	<b>1,269,354</b>	<b>63,158</b>	<b>1,333,153</b>	<b>1,235,074</b>
<b>Expenditure on:</b>						
Charitable activities	8	-	1,327,671	75,245	1,402,916	1,419,961
<b>Total expenditure</b>		<b>-</b>	<b>1,327,671</b>	<b>75,245</b>	<b>1,402,916</b>	<b>1,419,961</b>
<b>Net income/(expenditure)</b>		<b>641</b>	<b>(58,317)</b>	<b>(12,087)</b>	<b>(69,763)</b>	<b>(184,887)</b>
Transfers between funds	16	-	(28,257)	28,257	-	-
<b>Net movement in funds before other recognised gains</b>		<b>641</b>	<b>(86,574)</b>	<b>16,170</b>	<b>(69,763)</b>	<b>(184,887)</b>
<b>Other recognised gains:</b>						
Actuarial gains on defined benefit pension schemes	22	-	107,000	-	107,000	768,000
<b>Net movement in funds</b>		<b>641</b>	<b>20,426</b>	<b>16,170</b>	<b>37,237</b>	<b>583,113</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		78,339	210,440	531,278	820,057	236,944
Net movement in funds		641	20,426	16,170	37,237	583,113
<b>Total funds carried forward</b>		<b>78,980</b>	<b>230,866</b>	<b>547,448</b>	<b>857,294</b>	<b>820,057</b>

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

The notes on pages 25 to 47 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 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	13	547,448	531,278
		<u>547,448</u>	<u>531,278</u>
<b>Current assets</b>			
Debtors	14	36,942	32,090
Investments		100,526	-
Cash at bank and in hand		255,160	460,146
		<u>392,628</u>	<u>492,236</u>
Creditors: amounts falling due within one year	15	(65,782)	(96,457)
<b>Net current assets</b>		<u>326,846</u>	<u>395,779</u>
<b>Total assets less current liabilities</b>		<u>874,294</u>	<u>927,057</u>
<b>Net assets excluding pension liability</b>		<u>874,294</u>	<u>927,057</u>
Defined benefit pension scheme liability	22	(17,000)	(107,000)
<b>Total net assets</b>		<u><u>857,294</u></u>	<u><u>820,057</u></u>
<b>Funds of the Academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	16	547,448	531,278
Restricted income funds	16	247,866	317,440
		<u>795,314</u>	<u>848,718</u>
Restricted funds excluding pension asset	16	795,314	848,718
Pension reserve	16	(17,000)	(107,000)
<b>Total restricted funds</b>	16	<u>778,314</u>	<u>741,718</u>
<b>Unrestricted income funds</b>	16	<u>78,980</u>	<u>78,339</u>
<b>Total funds</b>		<u><u>857,294</u></u>	<u><u>820,057</u></u>

The financial statements on pages 22 to 47 were approved by the Trustee, and authorised for issue on 30 November 2023 and are signed on their behalf, by:



**Nayan Mistry**  
**Chair of Trustees**

The notes on pages 25 to 47 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 2023**

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	18	(76,203)	20,135
<b>Cash flows from investing activities</b>	19	(28,257)	(9,772)
<b>Change in cash and cash equivalents in the year</b>		(104,460)	10,363
Cash and cash equivalents at the beginning of the year		460,146	449,783
<b>Cash and cash equivalents at the end of the year</b>	20, 21	<u>355,686</u>	<u>460,146</u>

The notes on pages 25 to 47 form part of these financial statements

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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

**1.2 Going concern**

The Trustee 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 Trustee 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.

• **Grants**

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of financial activities in the year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the Balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

• **Donations**

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

• **Other income**

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**1. Accounting policies (continued)**

**1.4 Expenditure**

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

- **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 and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Depreciation is provided on the following basis:

Furniture and fixtures	-	15%
Building improvements	-	7%
Computer equipment	-	33%
Other equipment	-	20%

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.

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**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 14. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 15. 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 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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**1. Accounting policies (continued)**

**1.10 Pensions (continued)**

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 Trustee.

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 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 22, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

**3. Income from donations and capital grants**

	<b>Restricted funds 2023 £</b>	<b>Restricted fixed asset funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	-	42,000	<b>42,000</b>
Capital Grants	-	21,158	<b>21,158</b>
	<b>-</b>	<b>63,158</b>	<b>63,158</b>

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**3. Income from donations and capital grants (continued)**

	<i>Restricted funds 2022 £</i>	<i>Restricted fixed asset funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	21,975	-	21,975
Capital Grants	-	6,582	6,582
	<u>21,975</u>	<u>6,582</u>	<u>28,557</u>

**4. Funding for the Academy's charitable activities**

	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
<b>DfE/ESFA grants</b>		
General Annual Grants	988,092	988,092
Other DfE/ESFA grants		
Pupil Premium	30,709	30,709
UIFSM Grant	38,312	38,312
Others	68,568	68,568
	<u>1,125,681</u>	<u>1,125,681</u>
<b>Other Government grants</b>		
Local Government Grants	68,985	68,985
	<u>68,985</u>	<u>68,985</u>
	<u>1,194,666</u>	<u>1,194,666</u>
	<u>1,194,666</u>	<u>1,194,666</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**4. Funding for the Academy's charitable activities (continued)**

	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
<b>DfE/ESFA grants</b>		
General Annual Grants	982,850	982,850
Other DfE/ESFA grants		
Pupil Premium	27,032	27,032
UFSM Grant	37,215	37,215
Others	33,052	33,052
	<hr/> 1,080,149	<hr/> 1,080,149
<b>Other Government grants</b>		
Local Government Grants	57,885	57,885
	<hr/> 57,885	<hr/> 57,885
<b>COVID-19 additional funding (DfE/ESFA)</b>		
Other DfE/ESFA COVID-19 funding	2,791	2,791
	<hr/> 2,791	<hr/> 2,791
	<hr/> 1,140,825	<hr/> 1,140,825
	<hr/> <hr/> 1,140,825	<hr/> <hr/> 1,140,825

**5. Income from other trading activities**

	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Educational visit	25,032	25,032
Other income	19,069	19,069
Catering income	30,587	30,587
	<hr/> 74,688	<hr/> 74,688
	<hr/> <hr/> 74,688	<hr/> <hr/> 74,688



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**5. Income from other trading activities (continued)**

	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Educational visit	30,392	30,392
Other income	5,026	5,026
Catering income	30,208	30,208
	<u>65,626</u>	<u>65,626</u>

**6. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Bank interest	<u>641</u>	<u>641</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Bank interest	<u>66</u>	<u>66</u>

**7. Expenditure**

	<b>Staff Costs 2023 £</b>	<b>Premises 2023 £</b>	<b>Other 2023 £</b>	<b>Total 2023 £</b>
Educational activities:				
Direct costs	883,382	-	76,772	960,154
Allocated support costs	212,130	41,628	189,004	442,762
	<u>1,095,512</u>	<u>41,628</u>	<u>265,776</u>	<u>1,402,916</u>

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**7. Expenditure (continued)**

	<i>Staff Costs 2022 £</i>	<i>Premises 2022 £</i>	<i>Other 2022 £</i>	<i>Total 2022 £</i>
Educational activities:				
Direct costs	851,880	-	85,930	937,810
Allocated support costs	267,806	27,601	186,744	482,151
	<u>1,119,686</u>	<u>27,601</u>	<u>272,674</u>	<u>1,419,961</u>

**8. Analysis of expenditure by activities**

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Educational activities	960,154	442,762	1,402,916

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Educational activities	937,810	482,151	1,419,961

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**NOTES TO THE FINANCIAL STATEMENTS  
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**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Educational activities 2023 £</b>	<b>Total funds 2023 £</b>
Staff costs	878,944	878,944
Educational supplies	7,918	7,918
Supply teaching costs	4,438	4,438
Technology costs	10,152	10,152
Educational consultancy	883	883
Other direct costs	57,819	57,819
	<u>960,154</u>	<u>960,154</u>

	<i>Educational activities 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	851,234	851,234
Educational supplies	2,529	2,529
Supply teaching costs	646	646
Technology costs	23,004	23,004
Educational consultancy	1,180	1,180
Other direct costs	59,217	59,217
	<u>937,810</u>	<u>937,810</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Educational activities 2023 £</b>	<b>Total funds 2023 £</b>
Pension finance costs	3,000	3,000
Staff costs	180,342	180,342
Depreciation	75,245	75,245
Support staff supply costs	17,788	17,788
Rent & water	4,277	4,277
Energy	37,351	37,351
Cleaning	9,001	9,001
Catering	40,129	40,129
Insurance	21,458	21,458
Maintenance of premises and equipment	10,766	10,766
Other support costs	21,165	21,165
Non-cash pension costs	14,000	14,000
Governance costs	8,240	8,240
	<hr/> <b>442,762</b> <hr/>	<hr/> <b>442,762</b> <hr/>

	<b>Educational activities 2022 £</b>	<b>Total funds 2022 £</b>
Pension finance costs	12,000	12,000
Staff costs	161,806	161,806
Depreciation	79,162	79,162
Rent & Water	3,353	3,353
Energy	16,547	16,547
Cleaning	7,701	7,701
Catering	31,620	31,620
Insurance	18,546	18,546
Maintenance of Premises and Equipment	13,609	13,609
Other support costs	23,757	23,757
Non-cash pension costs	106,000	106,000
Governance costs	8,050	8,050
	<hr/> <b>482,151</b> <hr/>	<hr/> <b>482,151</b> <hr/>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**9. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	<b>75,245</b>	<b>79,162</b>
Fees paid to auditors for:		
- audit	<b>6,055</b>	<b>6,055</b>
- other services	<b>1,620</b>	<b>1,820</b>
	<b><u>75,245</u></b>	<b><u>79,162</u></b>

**10. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>816,494</b>	<b>784,014</b>
Social security costs	<b>66,539</b>	<b>63,440</b>
Pension costs	<b>176,253</b>	<b>165,586</b>
	<b><u>1,059,286</u></b>	<b><u>1,013,040</u></b>
Supply teaching costs	<b>4,438</b>	<b>646</b>
Support staff supply costs	<b>17,788</b>	<b>-</b>
Non cash pension costs	<b>14,000</b>	<b>106,000</b>
	<b><u>1,095,512</u></b>	<b><u>1,119,686</u></b>

**b. Staff numbers**

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

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Teachers	<b>10</b>	<b>12</b>
Administration and support	<b>31</b>	<b>16</b>
Management	<b>3</b>	<b>1</b>
	<b><u>44</u></b>	<b><u>29</u></b>

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**10. Staff (continued)**

**c. Higher paid staff**

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

	2023 No.	2022 No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	1	-
	<u>1</u>	<u>-</u>

**d. Key management personnel**

The key management personnel of the Academy comprise the Trustee 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 £266,864 (2022 - £286,775).

**11. Trustee's 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 Trustee's remuneration and other benefits was as follows:

		2023 £	2022 £
F Ashton, Staff Trustee	Remuneration	50,000 -	40,000 -
		55,000	45,000
	Pension contributions paid	15,000 -	5,000 -
		20,000	10,000
J Mannokian (Senior Management Team and Trustee)	Remuneration	70,000 -	65,000 -
		75,000	70,000
	Pension contributions paid	15,000 -	15,000 -
		20,000	20,000
E Penkett (Senior Management Team)	Remuneration	NIL	50,000 -
			55,000
	Pension contributions paid	NIL	10,000 -
			15,000
A Baptiste, Staff Trustee	Remuneration	NIL	30,000 -
			35,000
	Pension contributions paid	NIL	5,000 -
			10,000
C Nott, Staff Trustee	Remuneration	50,000 -	40,000 -
		55,000	45,000
	Pension contributions paid	10,000 -	10,000 -
		15,000	15,000
S Horne, Staff Trustee	Remuneration	40,000 -	NIL
		45,000	
	Pension contributions paid	5,000 -	NIL
		10,000	

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

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**12. Trustees' and Officers' insurance**

The Academy has opted into the Department for 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.

**13. Tangible fixed assets**

	Furniture and equipment £	Building improvements £	Computer equipment £	Other fixed assets £	Total £
<b>Cost or valuation</b>					
At 1 September 2022	306,078	706,488	123,836	8,068	1,144,470
Additions	19,576	70,273	-	1,566	91,415
At 31 August 2023	<u>325,654</u>	<u>776,761</u>	<u>123,836</u>	<u>9,634</u>	<u>1,235,885</u>
<b>Depreciation</b>					
At 1 September 2022	245,860	250,775	109,854	6,703	613,192
Charge for the year	16,551	50,837	7,392	465	75,245
At 31 August 2023	<u>262,411</u>	<u>301,612</u>	<u>117,246</u>	<u>7,168</u>	<u>688,437</u>
<b>Net book value</b>					
At 31 August 2023	<u>63,243</u>	<u>475,149</u>	<u>6,590</u>	<u>2,466</u>	<u>547,448</u>
At 31 August 2022	<u>60,218</u>	<u>455,713</u>	<u>13,982</u>	<u>1,365</u>	<u>531,278</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.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**14. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	<b>5,262</b>	5,374
Prepayments and accrued income	<b>31,680</b>	26,716
	<b>36,942</b>	32,090

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	14,985
Other taxation and social security	<b>16,382</b>	34,267
Other creditors	<b>19,899</b>	1,307
Accruals and deferred income	<b>29,501</b>	45,898
	<b>65,782</b>	96,457

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deferred income at 1 September 2022	<b>24,547</b>	26,288
Resources deferred during the year	<b>24,374</b>	24,547
Amounts released from previous periods	<b>(24,547)</b>	(26,288)
	<b>24,374</b>	24,547

At the balance sheet date the academy trust was holding funds received in advance for UIFSM Grant Income for the year 2023/24.



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**NOTES TO THE FINANCIAL STATEMENTS  
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**16. Statement of funds**

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>						
General Funds - all funds	78,339	641	-	-	-	78,980
<b>Restricted general funds</b>						
General Annual Grant (GAG)	317,440	988,092	(1,029,409)	(28,257)	-	247,866
Pupil Premium	-	30,709	(30,709)	-	-	-
UIFSM	-	38,312	(38,312)	-	-	-
Other DfE/ESFA grants	-	50,578	(50,578)	-	-	-
SEN	-	63,371	(63,371)	-	-	-
PE grants	-	17,990	(17,990)	-	-	-
Other LA grants	-	5,614	(5,614)	-	-	-
General funds	-	74,688	(74,688)	-	-	-
Pension reserve	(107,000)	-	(17,000)	-	107,000	(17,000)
	210,440	1,269,354	(1,327,671)	(28,257)	107,000	230,866
<b>Restricted fixed asset funds</b>						
Restricted Fixed Asset Funds - all funds	531,278	63,158	(75,245)	28,257	-	547,448
<b>Total Restricted funds</b>	741,718	1,332,512	(1,402,916)	-	107,000	778,314
<b>Total funds</b>	820,057	1,333,153	(1,402,916)	-	107,000	857,294

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 and 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.

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**16. Statement of funds (continued)**

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 it could carry forward at 31 August 2023.

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

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2022 £</i>
<b>Unrestricted funds</b>						
General Funds - all funds	78,273	66	-	-	-	78,339
<b>Restricted general funds</b>						
General Annual Grant (GAG)	321,585	982,850	(977,223)	(9,772)	-	317,440
Pupil Premium	-	27,032	(27,032)	-	-	-
UIFSM	-	37,215	(37,215)	-	-	-
Other DfE/ESFA grants	-	33,052	(33,052)	-	-	-
Catch up Premium	-	57,885	(57,885)	-	-	-
Other DfE/ESFA COVID-19 funding	-	2,791	(2,791)	-	-	-
General funds	-	87,601	(87,601)	-	-	-
Pension reserve	(757,000)	-	(118,000)	-	768,000	(107,000)
	<u>(435,415)</u>	<u>1,228,426</u>	<u>(1,340,799)</u>	<u>(9,772)</u>	<u>768,000</u>	<u>210,440</u>
	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2022 £</i>
<b>Restricted fixed asset funds</b>						
Restricted Fixed Asset Funds - all funds	594,086	6,582	(79,162)	9,772	-	531,278

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**16. Statement of funds (continued)**

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
<b>Total Restricted funds</b>	158,671	1,235,008	(1,419,961)	-	768,000	741,718
<b>Total funds</b>	236,944	1,235,074	(1,419,961)	-	768,000	820,057

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	547,448	547,448
Current assets	78,980	313,648	-	392,628
Creditors due within one year	-	(65,782)	-	(65,782)
Provisions for liabilities and charges	-	(17,000)	-	(17,000)
<b>Total</b>	78,980	230,866	547,448	857,294

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	531,278	531,278
Current assets	78,339	413,897	-	492,236
Creditors due within one year	-	(96,457)	-	(96,457)
Provisions for liabilities and charges	-	(107,000)	-	(107,000)
<b>Total</b>	78,339	210,440	531,278	820,057

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**18. Reconciliation of net expenditure to net cash flow from operating activities**

	2023 £	2022 £
Net expenditure for the year (as per Statement of financial activities)	<b>(69,763)</b>	<b>(184,887)</b>
<b>Adjustments for:</b>		
Depreciation	<b>75,245</b>	<b>79,162</b>
Capital grants from DfE and other capital income	<b>(63,158)</b>	<b>(6,582)</b>
Defined benefit pension scheme cost less contributions payable	<b>14,000</b>	<b>106,000</b>
Defined benefit pension scheme finance cost	<b>3,000</b>	<b>12,000</b>
Increase in debtors	<b>(4,852)</b>	<b>(5,733)</b>
(Decrease)/increase in creditors	<b>(30,675)</b>	<b>20,175</b>
<b>Net cash (used in)/provided by operating activities</b>	<b>(76,203)</b>	<b>20,135</b>

**19. Cash flows from investing activities**

	2023 £	2022 £
Purchase of tangible fixed assets	<b>(91,415)</b>	<b>(16,354)</b>
Capital grants from DfE/ESFA	<b>21,158</b>	<b>6,582</b>
Capital funding received from donation	<b>42,000</b>	<b>-</b>
<b>Net cash used in investing activities</b>	<b>(28,257)</b>	<b>(9,772)</b>

**20. Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash in hand and at bank	<b>355,686</b>	<b>460,146</b>
<b>Total cash and cash equivalents</b>	<b>355,686</b>	<b>460,146</b>

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**21. Analysis of changes in net debt**

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	460,146	(204,986)	255,160
Liquid investments	-	100,526	100,526
	<u>460,146</u>	<u>(104,460)</u>	<u>355,686</u>

**22. 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 Pension Fund. Both are multi-employer defined benefit schemes.

The latest valuation of the TPS related to the period ended 31 March 2020 and the latest triennial valuation for LGPS related to the period ended 31 March 2022. The Trust has received an actuarial report relating to the valuation of the LGPS as at 31 August 2023.

Contributions amounting to £19,899 were payable to the schemes at 31 August 2023 (2022 - £1,307) and are included within creditors.

**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.

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**22. 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 impacting these financial statements 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 £107,155 (2022 - £110,872).

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 2023 was £85,000 (2022 - £70,000), of which employer's contributions totalled £68,000 (2022 - £55,000) and employees' contributions totalled £ 17,000 (2022 - £15,000). The agreed contribution rates for future years are 18.3 per cent for employers and 5.5 per cent for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

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**22. Pension commitments (continued)**

**Principal actuarial assumptions**

**Essex Pension Fund**

	<b>2023</b>	<b>2022</b>
	<b>%</b>	<b>%</b>
Rate of increase in salaries	<b>3.90</b>	<b>3.95</b>
Rate of increase for pensions in payment/inflation	<b>2.90</b>	<b>2.95</b>
Discount rate for scheme liabilities	<b>5.30</b>	<b>4.25</b>
Inflation assumption (CPI)	<b>2.90</b>	<b>2.95</b>

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

	<b>2023</b>	<b>2022</b>
	<b>Years</b>	<b>Years</b>
<i>Retiring today</i>		
Males	<b>20.7</b>	<b>21.0</b>
Females	<b>23.2</b>	<b>23.5</b>
<i>Retiring in 20 years</i>		
Males	<b>22.0</b>	<b>22.3</b>
Females	<b>24.6</b>	<b>24.9</b>

**Sensitivity analysis**

**Essex Pension Fund**

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Discount rate +0.1%	<b>58</b>	<b>64</b>
Discount rate -0.1%	<b>61</b>	<b>69</b>
Mortality assumption - 1 year increase	<b>62</b>	<b>69</b>
Mortality assumption - 1 year decrease	<b>57</b>	<b>64</b>
Salary increase + 0.1%	<b>60</b>	<b>66</b>
Salary increase - 0.1%	<b>59</b>	<b>66</b>
Pension increase + 0.1%	<b>62</b>	<b>69</b>
Pension increase -0.1%	<b>58</b>	<b>63</b>

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**22. Pension commitments (continued)**

**Share of scheme assets**

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

	At 31 August 2023 £	At 31 August 2022 £
Equities	478,000	437,000
Gilts	11,000	15,000
Corporate bonds	-	34,000
Property	64,000	73,000
Cash and other liquid assets	24,000	23,000
Alternative assets	130,000	116,000
Other managed fund	115,000	77,000
<b>Total market value of assets</b>	<b>822,000</b>	<b>775,000</b>

The actual return on scheme assets was £3,000 (2022 - £11,000).

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

	2023 £	2022 £
Current service cost	(82,000)	(161,000)
Interest income	34,000	12,000
Interest cost	(3,000)	(12,000)
<b>Total amount recognised in the Statement of financial activities</b>	<b>(51,000)</b>	<b>(161,000)</b>

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

	2023 £	2022 £
<b>At 1 September</b>	<b>882,000</b>	<b>1,489,000</b>
Current service cost	82,000	161,000
Interest cost	37,000	24,000
Employee contributions	17,000	15,000
Actuarial gains	(157,000)	(779,000)
Benefits paid	(22,000)	(28,000)
<b>At 31 August</b>	<b>839,000</b>	<b>882,000</b>



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**22. Pension commitments (continued)**

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

	2023 £	2022 £
<b>At 1 September</b>	<b>775,000</b>	<b>732,000</b>
Interest income	<b>34,000</b>	<b>12,000</b>
Actuarial losses	<b>(50,000)</b>	<b>(11,000)</b>
Employer contributions	<b>68,000</b>	<b>55,000</b>
Employee contributions	<b>17,000</b>	<b>15,000</b>
Benefits paid	<b>(22,000)</b>	<b>(28,000)</b>
<b>At 31 August</b>	<b>822,000</b>	<b>775,000</b>

**23. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/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.

**24. 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 trustee have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust 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.

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. The licence is held between the academy trust and the Chelmsford Diocesan Board of Finance.

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.

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

**25. Post balance sheet event**

The supreme court ruling on *Harpur vs Brazel* (2022) has upheld the ruling impacting holiday pay for part time workers. Employers will now be required to revisit their historical holiday calculations to retrospectively apply this ruling. Whilst this will create a liability for the trust, the government are yet to produce guidance as to the specifics of the calculation required, and hence no accurate provision can currently be made.