

# Long Bennington Church of England Academy

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2023

Forrester Boyd  
Chartered Accountants  
139 Eastgate  
Louth  
Lincolnshire  
LN11 9QQ

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# **Long Bennington Church of England Academy**

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## Long Bennington Church of England Academy

### Reference and administrative details

<b>Members</b>	J Blatherwick E Brady Rev G Machel B Price W Wright
<b>Trustees (Directors)</b>	J Blatherwick, Chair E Ashworth (appointed 13 October 2022) R Blackburn E Baliol-Key L Harris (appointed 13 October 2022) J Headland D Nicholson (Accounting Officer) B Phillips (appointed 7 March 2023) S Stern A Sutton D Starr (resigned 14 November 2022) C Sedgewick (appointed 7 February 2023) E Thomson (appointed 14 November 2022) J Wynn (resigned 21 September 2022)
<b>Senior Management Team</b>	D Nicholson, Headteacher E Baliol-Key, Assistant Headteacher J Haigh, Assistant Headteacher S Jones, Senior Teacher S Korcz, Buisness Manager
<b>Principal and Registered Office</b>	Main Road Long Bennington Newark England NG23 5EH
<b>Company Registration Number</b>	7994012
<b>Auditors</b>	Forrester Boyd Chartered Accountants 139 Eastgate Louth Lincolnshire LN11 9QQ 6 October 2023
<b>Bankers</b>	Lloyds Bank PLC 27-28 Stodman Street Newark NG24 1AW



## **Long Bennington Church of England Academy**

### **Reference and administrative details (continued)**

#### **Solicitors**

Langleys  
Olympic House  
995 Doddington Road  
Lincoln  
Lincolnshire  
LN6 3SE



## Long Bennington Church of England Academy

### Trustees' report for the Year Ended 31 August 2023

The Trustees present their annual report together with the financial statements and auditor's reports of the charitable company for the period 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.

#### Structure, governance and management

##### *Constitution*

Long Bennington Church of England Academy 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.

The Trustees for the charitable activities of Long Bennington Church of England Academy are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Long Bennington Church of England Academy. Details of the Trustees who served throughout the year are shown in the Reference and Administrative details section.

##### *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*

The Academy has membership in the Risk Protection Arrangement provided by the Education and Skills Funding Agency, to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. Membership provides unlimited public liability, employer and professional indemnity cover, £10m Trustee liability cover. The cost of this arrangement is deducted from the annual funding made by the Education and Skills Funding Agency to the Academy.

##### *Method of recruitment and appointment or election of Trustees*

The number of Trustees shall be not less than three nor more than 12 except for appointments of any additional Trustees made by the Secretary of State under Articles 62, 62A, 63 or 68A. All Trustees shall upon their appointment give a written undertaking to the Academy's members to uphold the object of the Academy Trust.

Subject to Articles 48-49 and 64, the Academy shall have the following trustees:

- Foundation Trustees, appointed and/or holding office further to Article 51
- Staff Trustees, if appointed under Article 50
- A minimum of 2 parent Trustees appointed under Articles 53-58
- The Headteacher
- Additional Trustees, if appointed under Article 62, 62A or 68A
- Further Trustees, if appointed under Article 63 or Article 68A

The Academy may also have any co-opted Trustee appointed under Article 59.

The first Trustees shall be those persons named in the statement delivered pursuant to sections 9 and 12 of the Companies Act 2006.



## Long Bennington Church of England Academy

### Trustees' report for the Year Ended 31 August 2023 (continued)

#### *Appointment of Trustees*

The Members may appoint staff Trustees through such process as they may determine, provided that the total number of Trustees (including the Headteacher) who are employees of the Academy does not exceed one third of the total number of Trustees.

The Incumbent shall be treated for all purposes as an ex officio foundation Trustees. Further, the foundation members may appoint additional foundation Trustees provided that the total number of foundation Trustees (including ex officio foundation Trustees) would not thereby exceed 25% of the total number of Trustees (excluding any additional or further Trustees).

The Headteacher shall be treated for all purposes as being an ex-officio Trustee.

Subject to Article 57, the parent Trustees shall be elected by parents of registered pupils at the Academy. A parent Trustee must be a parent of a pupil at the Academy at the time when s/he is elected.

The Board of Trustees shall make all necessary arrangements for, and determine all other matters relating to, an election of parent Trustees, including any question of whether a person is a parent of a registered pupil at the Academy. Any election of parent Trustees which is contested shall be held by secret ballot.

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

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

The number of parent Trustees required shall be made up by parent trustees appointed by the Board of Trustees if the number of parents standing for election is less than the number of vacancies.

In appointing a parent trustee, the Board of Trustees shall appoint a person who is the parent of a registered pupil at the Academy; or where it is not reasonably practical to do so, a person who is the parent of a child of compulsory school age.

#### *Co-opted Trustees*

The Trustees may appoint up to 2 co-opted Trustees. A 'Co-opted Trustee' means a person who is appointed to be a Trustee by being co-opted by Trustees who have not themselves been so appointed. The Trustees may not co-opt an employee of the Academy as a co-opted Trustee if thereby the number of Trustees who are employees of the Academy would exceed one third of the total number of Trustees (including the Headteacher).



## Long Bennington Church of England Academy

### Trustees' report for the Year Ended 31 August 2023 (continued)

#### *Appointment of Additional Trustees*

The Secretary of State may give a warning notice to the Trustees (which she/he shall copy to the Diocesan Board of Education) where she/he is satisfied that any of the following apply:

- That the standards of performance of pupils at the Academy are unacceptably low
- That there has been a serious breakdown in the way the Academy is managed or governed
- That the safety of pupils or staff of the Academy is threatened (whether by a breakdown of discipline or otherwise)

For the purposes of Article 60 a 'warning notice' is a notice in writing by the Secretary of State to the Academy, delivered to the office, setting out:

- The matters referred to under Article 60
- The action which she/he requires the Trustees to take in order to remedy those matters
- The period within which that action is to be taken by the Trustees ('the compliance period')

The Secretary of State may appoint such additional Trustees as she/he thinks fit (after consultation with the Diocesan Board of Education) if both of the following apply:

- The Secretary of State has a warning notice for Trustees in accordance with Article 60
- The Trustees have failed to comply, or secure compliance, with the notice to the Secretary of State's satisfaction within the compliance period

The Secretary of State may also appoint such additional Trustees (after consultation with the Diocesan Board of Education) where following an Inspection by the Chief Inspector in accordance with the Education Act 2005 (an "inspection") the Academy receives an Ofsted grading (being a grade referred to in The Framework for School Inspection or any modification or replacement of that document for the time being in force) which amounts to a drop, either from one inspection to the next inspection or between any two inspections carried out within a 5 year period, of two Ofsted grades.

The Secretary of State may also appoint such further trustees as she/he thinks fit (after consultation with the Diocesan Board of Education) if a Special Measures Termination Event (as defined in the Funding Agreement) occurs in respect of the Academy.

Within 5 days of the Secretary of State appointing any additional or further Trustees in accordance with Articles 62, 62A or 63, any Trustees appointed under Article 50 and holding office immediately preceding the appointment of such Trustees, shall resign immediately and the members' power to appoint Trustees under Article 50 shall remain suspended until the Secretary of State removes one or more of the additional or further Trustees.

#### *Term of Office*

The term of office for any Trustee except the Headteacher and Incumbent shall be 4 years. Subject to remaining eligible to be a particular type of Trustee, any Trustee may be re-appointed or re-elected.

#### *Resignation and Removal*

A Trustee shall cease to hold office if she/he resigns the office by notice to the Academy (but only if at least three Trustees will remain in office when the notice of resignation is to take effect).

A Trustee shall cease to hold office if she/he is removed by the person or persons who appointed him. This article does not apply in respect of a parent Trustee.

Where a Trustee resigns from office or is removed from office, the Trustee or, where she/he is removed from office, those removing her/him, shall give written notice thereof to the Secretary of State.

Where an additional or further Trustee appointed pursuant to Articles 62, 62A or 63 ceases to hold office as a Trustee for any reason, other than being removed by the Secretary of State, the Secretary of State shall be entitled to appoint an additional or further Trustee in their place.



## Long Bennington Church of England Academy

### Trustees' report for the Year Ended 31 August 2023 (continued)

#### *Disqualification of Trustees*

No person shall be qualified to be a Trustee unless she/he is aged 18 or over at the date of his election or appointment. No current pupil of the Academy shall be a Trustee.

A Trustee shall cease to hold office if she/he becomes incapable by reason of mental disorder, illness or injury of managing or administering his own affairs.

A Trustee shall cease to hold office if she/he is absent without the permission of the Trustees from all their meetings held within a period of six months and the Trustees resolve that her/his office be vacated.

A person shall be disqualified from holding or continuing to hold office as a Trustee if any of the following apply:

- Her/his estate has been sequestrated and the sequestration has not been discharged, annulled or reduced
- She/he is the subject of a bankruptcy restrictions order or an interim order
- Notice has been served upon such person pursuant to Article 13A

A person shall be disqualified from holding or continuing to hold office as a Trustee at any time when she/he is subject to a disqualification order or a disqualification undertaking under the Company Directors Disqualification Act 1986 or to an order made under section 429(2)(b) of the Insolvency Act 1986 (failure to pay under county court administration order).

A Trustee shall cease to hold office if she/he ceases to be a Trustee by virtue of any provision in the Companies Act 2006 or is disqualified from acting as a Trustee by virtue of section 72 of the Charities Act 1993 (or any statutory re-enactment or modification of that provision).

A person shall be disqualified from holding or continuing to hold office as a Trustee if she/he has been removed from the office of charity Trustee or Trustee for a charity by an order made by the Charity Commission or the High Court on the grounds of any misconduct or mismanagement in the administration of the charity for which she/he was responsible or to which she/he was privy, or which she/he by her/his conduct contributed to or facilitated.

A person shall be disqualified from holding or from continuing to hold office as a Trustee at any time if they are ever:

- Included in the list kept by the Secretary of State under section 1 of the Protection of Children Act 1999
- Disqualified from working with children in accordance with Section 35 of the Criminal Justice and Court Services Act 2000
- Barred from regulated activity relating to children (within the meaning of section 3(2) of the Safeguarding Vulnerable Groups Act 2006)
- Unwilling to give the undertaking required pursuant to Article 45A when requested in writing to provide this by the foundation members,
- A person who has previously been disqualified from being a Trustee of a Church of England designated school





## Long Bennington Church of England Academy

### Trustees' report for the Year Ended 31 August 2023 (continued)

A person shall be disqualified from holding or continuing to hold office as a Trustee if she/he is a person in respect of whom a direction has been made under section 142 of the Education Act 2002 or is subject to any prohibition or restriction which takes effect as if contained in such a direction.

A person shall be disqualified from holding or continuing to hold office as a Trustee where she/he has, at any time, been convicted of any criminal offence, excluding any that have been spent under the Rehabilitation of Offenders Act 1974 as amended, and excluding any offence for which the maximum sentence is a fine or a lesser sentence except where a person has been convicted of any offence which falls under section 72 of the Charities Act 1993.

After the Academy has opened, a person shall be disqualified from holding or continuing to hold office as a Trustee if she/he has not provided to the Chair of Trustees a criminal records certificate at an enhanced disclosure level under section 113B of the Police Act 1997. In the event that the certificate discloses any information which would in the opinion of either the Chair of Trustees or the Headteacher confirm their unsuitability to work with children that person shall be disqualified. If a dispute arises as to whether a person shall be disqualified, a referral shall be made to the Secretary of State to determine the matter. The determination of the Secretary of State shall be final.

Where, by virtue of these articles a person becomes disqualified from holding, or continuing to hold office as a Trustee; and she/he is, or is proposed, to become such a trustee, she/he shall upon becoming so disqualified give written notice of that fact to the Secretary. Articles 69 to 80 and Articles 98-99 also apply to any member of any committee of the Trustees who is not a Trustee.

#### *Clerk to the Trustees*

A clerk shall be appointed by the Trustees for such term, at such remuneration and upon such conditions as they may think fit; and any clerk so appointed may be removed by them. The clerk shall not be a Trustee or the Headteacher. Notwithstanding this article, the Trustees may, where the clerk fails to attend a meeting of theirs, appoint any one of their number or any other person to act as clerk for the purposes of that meeting.

#### *Chair and Vice-Chair of the Trustees*

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

Subject to Article 85, the Chair or Vice-Chair shall hold office as such until the start of the first meeting of the Trustees in the following school year. The Chair or Vice-Chair may at any time resign his office by giving notice in writing to the Secretary. The Chair or Vice-Chair shall cease to hold office if:

- She/he ceases to be a trustee
- She/he is employed by the Academy
- She/he is removed from office in accordance with these articles
- In the case of the Vice-Chair, she/he is elected in accordance with these articles to fill a vacancy in the office of Chair

Where, by reason of any of the matters referred to in Article 85, a vacancy arises in the office of Chair or Vice-Chair, Trustees shall at their next meeting elect one of their number to fill that vacancy until the start of the first meeting of the Trustees in the following school year.



## Long Bennington Church of England Academy

### Trustees' report for the Year Ended 31 August 2023 (continued)

Where the Chair is absent from any meeting or there is at the time a vacancy in the office of the Chair, the Vice-Chair shall act as the Chair for the purposes of the meeting.

Where in the circumstances referred to in Article 87 the Vice-Chair is also absent from the meeting or there is at the time a vacancy in the office of Vice-Chair, the Trustees shall elect one of their number to act as a Chair for the purposes of that meeting, provided that the Trustee elected shall not be a person who is employed by the Academy.

The secretary shall act as Chair during that part of any meeting at which the Chair is elected. Any election of the Chair or Vice-Chair which is contested shall be held by secret ballot.

The Trustees may remove the Chair or Vice-Chair from office in accordance with these articles. A resolution to remove the Chair or Vice-Chair from office which is passed at a meeting of the Trustees shall not have effect unless both the following apply:

- It is confirmed by a resolution passed at a second meeting of the Trustees held not less than fourteen days after the first meeting
- The matter of the Chair's or Vice-Chair's removal from office is specified as an item of business on the agenda for each of those meetings

Before the Trustees resolve at the relevant meeting on whether to confirm the resolution to remove the Chair or Vice-Chair from office, the Trustee or Trustees proposing her/his removal shall at that meeting state their reasons for doing so and the Chair or Vice-Chair shall be given an opportunity to make a statement in response.

#### *Policies and procedures adopted for the induction and training of Trustees*

The training and induction provided for new Trustees will depend on their existing experience. Where necessary, induction will provide training on charity, 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, accounts, budgets, plans and other documents that they will need to undertake their role. As there are normally few new Trustees a year, induction tends to be done informally and is tailored specifically to the individual.

#### *Organisational structure*

The Board of Trustees is the body that exists to hold the Academy's management team to account in all aspects of its operation and now covers areas that have in the past been handled by two sub-committees (finance & personnel, curriculum & pupils). Particular aspects such as special educational needs and health and safety are assigned to individual trustees, in order to ensure compliance with associated legislation.

Formal finance meetings are held to approve and subsequently review actual performance against the budget. Further informal meetings are held to ensure that the key persons have a general understanding of the Academy's financial position at all times, involving signed approval by the Chair of Trustees and the Accounting Officer of the monthly finance reports prepared by the Business Manager.

#### *Day to Day Organisation*

The Board of Trustees delegates responsibility for the day to day organisation, leadership and management of the school to the Headteacher. The Headteacher reports formally through written reports to the Board of Trustees three times per year and informally as and when the need arises. The Headteacher is the Accounting Officer.

The Headteacher is supported by a Leadership Team which comprises the following staff members:

- Jim Haigh: Assistant Headteacher
- Eleanor Baliol-Key: Assistant Headteacher
- Susie Jones: Foundation Stage Leader
- Steve Korcz: Business Manager



## Long Bennington Church of England Academy

### Trustees' report for the Year Ended 31 August 2023 (continued)

#### *Key Documents*

The following documents are key to the organisation:

- The School Improvement Plan - this is an annual strategic year planner that is written by the Headteacher each September after review and consultation with staff, children, parents and directors. It determines all developments in the school across all key areas of school life.
- ASP- this is an online document that forms a data report about SATS results at Key Stages 1 and 2; Foundation Stage outcomes and phonics test data. It also benchmarks the achievements alongside schools and academies throughout the country. The Headteacher analyses the data and draws out key information for curriculum leaders determining strengths and areas for development. This information then feeds in to the School Improvement Plan
- School Self- Evaluation Document - this is written by the Headteacher who analysis this academy's performance in all aspects of the school alongside Ofsted criteria and headings. The resulting document has graded judgements in key aspects of the school. The outcomes then feed into the School Improvement Plan.
- Trustees Report - this is the document that is written by the Headteacher as a requirement of being an Academy.

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

The remuneration of the members of the Senior Management Team are determined by a formal performance related pay process (no payments are made to Trustees). The Academy adheres to the School Teachers Pay and Conditions (STPCD) framework, with a bespoke adaptation for the Business Manager.

#### *Trade Union (Facility Time Publication Requirements) Regulations 2017*

The Academy is below the employee threshold requirement for detailed reporting of trade union activity time and cost. However, by choice, none of its employees are union officials and hence there is no expenditure.

#### *Risk management*

The Board of Trustees is supported by an Audit and Risk Committee, whose role is to oversee risk management and direct a programme of internal scrutiny. Although the current Chair of the Board is a member of the committee, the holder of this post cannot also be the Chair of the Audit and Risk Committee. The general aim of the committee is to ensure the Academy has an up to date risk register that considers all aspects of the school operation and to then base internal scrutiny activities accordingly. This has necessitated moving internal audit activity away from the school accountants, requiring an increased level of school visits by members of the Audit and Risk Committee and agreeing an arrangement for peer review with another Academy in the region (using a framework provided by those who previously did the auditing). This has proved to be highly effective and a benefit to both schools, with the activity forming a key element of the formal report on internal scrutiny that will be submitted to the ESFA alongside this document.

#### *Connected organisations, including related party relationships*

With Members and Trustees being drawn from local public and private sector organisations, it is possible that one may have some control/interest in a transaction that takes place with an external organisation, requiring it be suitably declared in accordance with the Academy's financial regulations. Under ESFA requirements, the Diocese of Lincoln has become a related party by way of its single Member interest and the staff training that is purchased by the Academy.

#### **Objectives and activities**

##### *Objects and aims*

Long Bennington Church of England Academy is an inclusive and welcoming community. We aim to make learning fun, exciting and relevant in order to create happy, enquiring and independent children. Through our curriculum and teaching we will develop confident, responsible and resilient citizens who are able to make a positive contribution to their communities and the wider world. We value and celebrate each member of our school community's uniqueness and individuality in the eyes of God, by providing a wide range of opportunities we aim to allow all children and adults to fulfil their potential and express their own God given talents.



## Long Bennington Church of England Academy

### Trustees' report for the Year Ended 31 August 2023 (continued)

#### *Our Values*

We are proud to be a Church of England Academy.

Our school runs as a family, with all of us being our brother's keeper.

Our Christian values that we share with each other are also human values that we feel all of our school community should follow.

*We bring kindness, joy and integrity to all that we do.*

#### Love

'You shall love your neighbour as yourself.' There is no other commandment greater than these." Matthew 22: 39

We show gentleness to others and ourselves, opening our hearts when we need to forgive, speak honestly and have kindness at the centre of what we do.

#### Respect

"So whatever you wish that others would do to you, do also to them" Matthew 7:12

We will value everyone and everything in our school community and aim to connect with others; be patient and tolerant, making sure that everyone knows that they belong.

#### Service

"And let us not grow weary of doing good, for in due season we will reap, if we do not give up. Galatians" 6: 9-10

We ask what we can do for others, knowing that small, random acts of kindness are good for our own wellbeing and sense of self-worth.

#### Resilience

"I can do all things through him who strengthens me." Philippians 4: 13

We try our hardest; know that everyone else is doing the same, resting when the job is done. We practise skills, ask for help and support each other, knowing that every challenge we face helps us to grow and with God's help, we can learn by taking one step at a time.

#### Justice

"Blessed are those who act justly, who always do what is right." Psalm 106: 3

We believe in fairness and that everyone must be treated equally. We allow everyone to learn; we listen and remember how precious we all are.

#### Joy

"This is the day that the Lord has made; let us rejoice and be glad in it." Psalm 118: 24

Alongside others, we will approach all our learning by looking for the joy in finding out about new things and by taking part.

We acknowledge that, Joy is the expression of inner happiness and contentment, we choose to be positive and encourage children to be content so that they will be a source of joy to others.

#### *Aims*

- To provide a broad and balanced curriculum set within the requirements of the National Curriculum.
- To develop positive attitudes and patterns of behaviour within a Christian and Multi-faith context.
- To continue to raise standards of achievement across the whole curriculum.
- To provide children with a variety of high quality opportunities additional and complementary to the curriculum.
- To enhance the facilities and environment of the school within planned budgetary constraints.
- To enhance professional development and management opportunities for all staff.
- To maintain a positive profile within the local and wider community



## Long Bennington Church of England Academy

### Trustees' report for the Year Ended 31 August 2023 (continued)

#### *Objectives, strategies and activities*

##### Equal opportunities

The Board of Trustees aims to ensure the Academy provides an appropriate learning experience for all students, whatever their colour, origin, culture, gender, religion or ability and to create an environment that will eliminate unlawful, direct and indirect discrimination and promote equality of opportunity. The Academy has high expectations of all students.

##### Disabled Persons

The Academy's buildings have been modified to have provision and accessibility for people with disabilities so that they may be integrated fully into academy life. The curriculum will be designed so that it may be delivered to provide flexible and equal access to all students, whether able or disabled, as far as is practicable within a mainstream educational establishment.

##### Fundraising

Various events will be organised in school throughout the year to either raise funds for small school projects e.g. Sponsored Spelling to assist with the purchase of teaching and learning resources, or on behalf of recognised, external charities. All major fundraising for the benefit of the school is undertaken by the Friends of the School Association and the focus for this year has been the installation of a new playground for the children to enjoy.

#### *Public benefit*

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit. The Academy's public benefit is enshrined in its charitable objects, which require it to advance, for the public benefit, education in the village of Long Bennington and the surrounding area, in particular but without prejudice to the generality of the foregoing by managing and developing schools, offering a broad curriculum with a strong emphasis on, but in no way limited to the specialism of the Academy, which is providing high quality education across all aspects of the primary school curriculum.

#### **Strategic Report**

##### **Achievements and performance**

Like all schools, we have continued to receive targeted funding to support with the after effects of the Covid-19 pandemic. The targeted funding, we received was spent on a qualified teacher who worked across school supporting targeted maths, reading and phonics groups.

As a Stand-alone Academy the school has continued to be outward facing in order to ensure that we are providing the very best teaching & learning possible. The school has engaged in peer review through Infinity MAT, KYRA Teaching Alliance and the GRACE schools' network. We have also paid an external consultant (Martyn Skinner) to carry out monitoring work and feedback to the board of trustees.

The school has also spent a considerable amount of time exploring the options for us to join a MultiAcademy Trust. With us being a Church of England school, we have to fit in with the diocese plan, so our options are reduced. The trustees of the school have agreed to join the Infinity Multi-Academy trust with a target date of 1st October 2023 for completion of this

##### *Phonics Screening*

This assessment is undertaken on Y1 pupils during the summer term to assess their proficiency in recognising and verbalising phonic patterns.

They are tested using a range of 'nonsense' words to ensure they can recognise and blend patterns. If a child does not meet the benchmark score (in 2022 it was 32/40) then they are able to be retested in the summer term of their Y2 year. Both sets of results are submitted to the department and are visible in the ASP Online document.

88% of Y1 pupils achieved the pass mark in 2023 which was slightly higher than the national average and the local average.



## Long Bennington Church of England Academy

### Trustees' report for the Year Ended 31 August 2023 (continued)

#### Key Stage One Data 2022-2023

##### KS 1 Attainment

Subject:	School %	Lincs %	National %
Reading - EXS	68	66	67
Reading - GDS	23		18
Writing - EXS	60	57	58
Writing - GDS	2		8
Maths - EXS	68	68	71
Maths - GDS	23		15
RWM - EXS	53	53	54
RWM - GDS	2		8

#### Key Stage Two Data 2022-2023

##### KS 2 Attainment

Subject:	School %	Lincs %	National %
Reading - EXS	82	69.6	73
Reading - GDS	30		19
Writing - EXS	84	69.6	71
Writing - GDS	16		11
Maths - EXS	89	69.1	74
Maths - GDS	11		11
RWM - EXS	77	55	59
RWM - GDS	2		11

#### Attendance Data 2022-23

Attendance data for 2022-23 is as follows:

	School	National
Absence	4.36%	6%
Persistent Absence	7.1%	22%

#### Pupil Number 2022-23

Class	1	2	3	4	5	6	7	8	9	10
Yr gp	R	YR/1	1/2	2	3	3/4	4	5	5/6	6
No of pupils	24	24	26	27	28	27	23	30	27	30



## Long Bennington Church of England Academy

### Trustees' report for the Year Ended 31 August 2023 (continued)

Year Group	21/22	22/23	23/24 (Projected)
YR	30	31	22
1	38	31	32
2	44	40	32
3	33	47	41
4	41	33	47
5	46	45	36
6	47	44	45

#### Current School Improvement Plan Targets 2023-24:

##### *Leadership and Management:*

- Subject leaders actively monitor the teaching in their given subject area.
- All staff have access to relevant/high quality CPD & networks.
- Leaders ensure that throughout the school community there are strong, shared values policies and practice.
- To ensure Support Staff have continuously improving subject, pedagogical and content knowledge.

##### *Quality of Education*

- School to develop a blending for reading strapline and a segmenting for spelling strapline, that is used consistently across the school and by ALL reading teachers (teachers, TA and volunteers)
- There is total consistency across all reading sessions.
- Increase the % of children achieving GLD so that we sit above the national average.
- To improve the teaching of times tables across the school to improve the average score in the MTC (Year 4)
- To implement changes to maths teaching to ensure more children achieve GDS.
- To ensure appropriate interventions are used address learning gaps and these are quality assured to ensure effectiveness.
- School provision map is developed to show progress and cost of interventions.

##### *Behaviour and Welfare:*

- Improve attendance of PP and SEND children so that it is line with the rest of the school.
- To work collaboratively with the SENDCo on EHCP pupils, pupils with anxiety/phobia and long-term health difficulties so that we can use pathways for referrals and advice effectively.
- Behaviour curriculum written to highlight where good behaviour is taught and how pupil voice will be collected and behaviour monitored.
- Individual behaviour plans for selected children need to be written, shared with all staff and implemented.
- Ensure all stakeholders are highly positive about the behaviour and safety of pupils in school.
- Continue to promote pupil voice.

##### *Personal Development:*

- Provision of extra-curricular clubs.
- To offer a rich, broad and balanced curriculum which promotes the personal development of pupils, developing creativity and a healthy lifestyle
- Well-being curriculum overview written to show where wellbeing is taught and opportunities for wellbeing discussed.



## Long Bennington Church of England Academy

### Trustees' report for the Year Ended 31 August 2023 (continued)

#### *Collective Worship/Christian Distinctiveness:*

- Class worship books are introduced and children's reaction to key worship is recorded.
- Pupils' readily take the initiative in leading worship displaying confidence and enthusiasm. They are creative and resourceful in their planning of liturgy and want it to be the best it can be. Most other pupils are visibly uplifted by the worship opportunities created by their peers.
- The experience of living and working in a faithful, praying community has a profound and visible effect on the spiritual and moral development of all pupils.

#### *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, but that security will be enhanced by being part of a MAT. 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 Guidance on the Going Concern Basis of Accounting and Reporting on Solvency and Liquidity Risks issued by the Financial Reporting Council (FRC) in April 2016.

On 30th September, 2023 Long Bennington Church of England Academy ceased to operate as an Independent Academy Trust following the transfer on 1st October, 2023 of the Academy Trust's operations, including its assets and liabilities to Infinity Academies Trust, a Multi Academy Trust incorporated under the Company Registration Number 08358124. These financial statements reflect the transfer of funds, assets and liabilities to Infinity Academies Trust, on 1st October 2023. The charitable company became Dormant from 1st October 2023.

#### **Financial review**

During the period ending 31 August 2023, total expenditure excluding depreciation and the LGPS adjustment was £1,495,147. This compares to unrestricted and restricted income of £1,462,276 (excluding non-recurrent capital funding in the fixed assets fund), to give an excess of expenditure over income on revenue funding totalling £32,871.

After adjusting for the effects of capital grants received, depreciation and the LGPS adjustment, whose net effect is an accounting charge of £102,247, the total surplus for the year amounted to £69,376.

At 31 August 2023, the net book value of fixed assets was £2,864,249. The assets were used exclusively for providing education and the associated support services to the students of the Academy.

The Academy held fund 'free reserve' balances at 31 August 2023 totalling £200,751 which comprise of £126,707 of restricted funds (i.e. unspent GAG and other grant funding) and £74,044 of unrestricted funds (donations and sundry income).

The Local Government Pension Scheme Deficit now stands at a surplus of £14,000 from a deficit of £147,000 at the previous balance sheet date.





## Long Bennington Church of England Academy

### Trustees' report for the Year Ended 31 August 2023 (continued)

#### *Reserves policy*

The Academy's revenue reserves are its funds after excluding restricted fixed asset funds. '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 'revenue reserves' represent income to the Academy which is to be spent at the trustees' discretion in furtherance of any of the Academy's objects but which is not yet spent, committed or designated.

The Trustees review the reserve levels of the Academy annually and this review encompasses the nature of income and expenditure streams (Trustees have previously determined that the appropriate level of free reserves should be equivalent to at least 5% of total General Annual Grant funding). The overriding need is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. This need was met throughout the period to 31 August 2023, with sufficient margin to cover the period until funding levels improve significantly.

The level of restricted funds at the period end, excluding the restricted fixed asset fund, endowment fund and the pension reserve, amounted to £126,707.

#### *Funds in Deficit*

The Academy's non-teaching staff are entitled to membership of the Local Government Pension Scheme. The Academy's share of the Scheme's assets is currently assessed to be less than its liabilities in the Scheme and consequently the Academy balance sheet shows a net liability. However, the deficit does not mean that an immediate liability for this amount crystallises. The contribution rate to reduce the liability is calculated by an independent actuary and is reported within the notes to the financial statements.

#### *Investment policy*

There are no investments, other than working cash balances which are held in a deposit account in a UK bank. The Trustees would have to agree any future investments.



## Long Bennington Church of England Academy

### Trustees' report for the Year Ended 31 August 2023 (continued)

#### *Principal risks and uncertainties*

Although risks to the Academy are considered as part of an ongoing regime, the Trustees annually complete a formal review of the register that defines the risks to which the Academy is currently exposed. This risk assessment considers staffing, systems, procedures, legislation and other mandatory requirements, with any actions deemed necessary to mitigate the risk being recorded for subsequent management. The risk register identifies the key risks, the likelihood of those risks occurring, their potential impact on the academy and the actions being taken to reduce and mitigate the risks. They are prioritised as low, medium and high using a consistent scoring system.

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

#### 1. Government Funding

The Academy has considerable reliance on continued government funding through the Education Skills and Funding Agency (ESFA) and the Local Authority (LA). The risk has and will be mitigated in a number of ways:

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

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

The financial statements report the share of the local government pension scheme deficit on the Academy's balance sheet in line with the requirements of FRS102. The Academy takes professional advice on this position and makes appropriate contributions on the basis of that advice to ensure the deficit does not become unmanageable.

#### 3. Pupil Strategy

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

- Ensuring the Academy delivers high quality education and training
- Maintaining outstanding success rates and good inspection outcomes
- Investing in its staff and resources

#### **Fundraising**

##### *Plans for future periods*

The current School Development Plan has been used as an input to the budget planning process, to ensure appropriate levels of funding and timing of expenditure on significant items.

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

The Academy does not act as a Custodian Trustee on behalf of any others.

#### **Auditor**

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- 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 members of the Governing Body on 24 November 2023 and signed on its behalf by:

J Blatherwick  
Chair of Trustees



## Long Bennington Church of England Academy

### Governance statement

#### Scope of responsibility

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

The Trustees have delegated the day-to-day responsibility to the Headteacher, as Accounting Officer, for ensuring financial controls conform to 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 Long Bennington Church of England Academy and the Secretary of State for Education. In this role, they are also responsible for reporting to the 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 Governing Body has formally met 7 times during the year. Attendance during the year at meetings of the Governing Body was as follows:

Trustee	Meetings attended	Out of a possible
E Ashworth (appointed 13 October 2022)	5	6
R Blackburn	6	7
E Baliol-Key	6	7
J Blatherwick, Chair	7	7
L Harris (appointed 13 October 2022)	6	6
J Headland	6	7
D Nicholson	7	7
B Phillips (appointed 7 March 2023)	1	2
S Stern	6	7
A Sutton	4	7
D Starr (resigned 14 November 2022)	0	2
C Sedgewick (appointed 7 February 2023)	3	3
E Thomson (appointed 14 November 2022)	6	6

The Audit Committee is a sub-committee of the main Governing Body. Its purpose is to Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
J Blatherwick, Chair	3	3
L Harris (appointed 13 October 2022)	1	2
S Stern	3	3
A Sutton	2	3
E Thomson (appointed 14 November 2022)	3	3



## Long Bennington Church of England Academy

### Governance statement (continued)

#### **Review of value for money**

As Accounting Officer the Headteacher has responsibility for ensuring that the Academy delivers good value in the use of public resources, understanding that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received. This must be demonstrated to the Board of Trustees, using benchmarking data where available.

In conjunction with the Leadership Team, the Accounting Officer has considered the level of value for money that has been achieved by the Academy's use of its resources, resulting in the following changes for further improvement:

- Supporting staff with in-house repairs to the premises
- Personally providing staff cover to avoid agency costs.
- Minimising general expenditure

#### **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 and is an ongoing process designed to identify risks, prioritise them, evaluate the likelihood and impact of those risks being realised and to manage them efficiently, effectively and economically. The system of internal control has been in place in Long Bennington Church of England Academy for the year ended 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 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 has been a formal on-going process for identifying, evaluating and managing the Academy's significant risks that has been in place for the year ended 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'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 Trustees Report
- Regular reviews of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- Setting targets to measure financial and other performance
- Clearly defined purchasing (asset purchase or capital investment) guidelines
- Delegation of authority and segregation of duties
- Identification and management of risks
- Audit by independent and competent persons



## Long Bennington Church of England Academy

### Governance statement (continued)

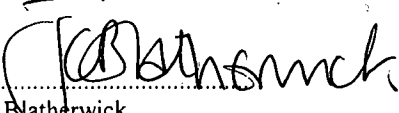
#### Review of effectiveness

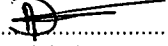
As Accounting Officer, D Nicholson has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- The financial management and governance self-assessment process
- The work of the Business manager who has responsibility for the development and maintenance of the internal control framework
- The work of the Accountants

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the 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 on 24 November 2023 and signed on its behalf by:

  
.....  
J Blatherwick  
Chair of Trustees

  
.....  
D Nicholson  
Accounting Officer



## Long Bennington Church of England Academy

### Statement of regularity, propriety and compliance

As accounting officer of Long Bennington Church of England Academy I have considered my responsibility to notify the academy trust Governing Body 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 trust Governing Body are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust 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 Governing Body and ESFA.

D Nicholson, Trustee  
Accounting officer

24 November 2023



## Long Bennington Church of England Academy

### Statement of Trustees' Responsibilities

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

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

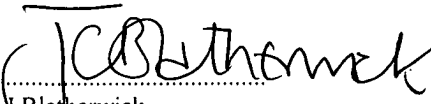
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board on 24 November 2023 and signed on its behalf by:

  
J Blatherwick  
Chair of Trustees



## Long Bennington Church of England Academy

### Independent Auditor's Report on the Financial Statements to the Members of Long Bennington Church of England Academy

#### Opinion

We have audited the financial statements of Long Bennington Church of England Academy (the 'Academy') for the year ended 31 August 2023, which comprise the Statement of Financial Activities for the year ended 31 August 2023 (including Income and Expenditure Account), Balance Sheet as at 31 August 2023, Statement of Cash Flows for the year ended 31 August 2023, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 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 trust's affairs at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2022 to 2023.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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 UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

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

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

#### Other information (covers the Reference and administrative details, the Trustees' report and Strategic Report and the Governance statement)

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

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

We have nothing to report in this regard.





## Long Bennington Church of England Academy

### Independent Auditor's Report on the Financial Statements to the Members of Long Bennington Church of England Academy (continued)

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

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

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

#### Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 21, the Trustees 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.

#### Auditor 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 auditor's 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management, including consideration of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation and the local government pension scheme liability.
- Testing of income, bank, purchases and payroll, systems and controls and providing conclusions on the regularity of samples chosen.
- Identification of key laws and regulations central to the academies operations and review of compliance with such laws including a review of the Academy Trust Handbook 2021 and correspondence with solicitors to identify any on-going litigation.
- Testing of journal entries and potential override of systems.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery collusion, omission or misrepresentation.

A further description of our responsibilities is available 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 auditor's report.



## Long Bennington Church of England Academy

### Independent Auditor's Report on the Financial Statements to the Members of Long Bennington Church of England Academy (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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.

Adam Millson ACA (Senior Statutory Auditor)  
For and on behalf of Forrester Boyd, Statutory Auditor

139 Eastgate  
Louth  
Lincolnshire  
LN11 9QQ

24 November 2023



## Long Bennington Church of England Academy

### Independent Reporting Accountant's Assurance Report on Regularity to Long Bennington Church of England Academy and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 6 October 2023 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Long Bennington Church of England Academy during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

#### Respective responsibilities of the Academy Trust's Accounting Officer and the reporting accountant

The accounting officer is responsible, under the requirements of the Governing Body's funding agreement with the Secretary of State for Education dated 1 April 2012 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 from 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 trust's income and expenditure.

The work undertaken to draw to our conclusion includes:

- Evaluating the systems and control environment
- Assessing the risk of irregularity, impropriety and non-compliance
- Confirming that the activities of the academy are in keeping with the Trust's framework and the charitable objectives; and
- Obtaining representations from the Accounting Officer and Key Management Personnel.

#### Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year from 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.



## Long Bennington Church of England Academy

### Independent Reporting Accountant's Assurance Report on Regularity to Long Bennington Church of England Academy and the Education and Skills Funding Agency (continued)

#### Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year from 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.

Adam Millson ACA, Reporting Accountant  
For and on behalf of Forrester Boyd, Chartered Accountants

139 Eastgate  
Louth  
Lincolnshire  
LN11 9QQ

24 November 2023



# Long Bennington Church of England Academy

## Statement of Financial Activities for the Year Ended 31 August 2023 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2022/23 Total £
<b>Income and endowments from:</b>					
Donations and capital grants	2	23,000	-	163,331	186,331
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	-	1,422,121	-	1,422,121
Other trading activities	4	17,130	-	-	17,130
Investments	5	25	-	-	25
Total		<u>40,155</u>	<u>1,422,121</u>	<u>163,331</u>	<u>1,625,607</u>
<b>Expenditure on:</b>					
<i>Charitable activities:</i>					
Academy trust educational operations	7	<u>12,774</u>	<u>1,378,740</u>	<u>164,717</u>	<u>1,556,231</u>
Total		<u>12,774</u>	<u>1,378,740</u>	<u>164,717</u>	<u>1,556,231</u>
Net income/(expenditure)		27,381	43,381	(1,386)	69,376
Transfers between funds		-	(84,125)	84,125	-
<b>Other recognised gains and losses</b>					
Actuarial gains/(losses) on defined benefit pension schemes	24	<u>-</u>	<u>177,000</u>	<u>-</u>	<u>177,000</u>
Net movement in funds		27,381	136,256	82,739	246,376
<b>Reconciliation of funds</b>					
Total funds brought forward at 1 September 2022		<u>46,663</u>	<u>4,451</u>	<u>2,661,877</u>	<u>2,712,991</u>
Total funds carried forward at 31 August 2023		<u>74,044</u>	<u>140,707</u>	<u>2,744,616</u>	<u>2,959,367</u>



# Long Bennington Church of England Academy

## Statement of Financial Activities for the Year Ended 31 August 2022 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2021/22 Total £
<b>Income and endowments from:</b>					
Donations and capital grants	2	25,115	-	7,049	32,164
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	-	1,299,498	-	1,299,498
Other trading activities	4	6,345	-	-	6,345
Investments	5	25	-	-	25
Total		<u>31,485</u>	<u>1,299,498</u>	<u>7,049</u>	<u>1,338,032</u>
<b>Expenditure on:</b>					
<i>Charitable activities:</i>					
Academy trust educational operations	7	<u>34,769</u>	<u>1,339,169</u>	<u>44,953</u>	<u>1,418,891</u>
Total		<u>34,769</u>	<u>1,339,169</u>	<u>44,953</u>	<u>1,418,891</u>
Net expenditure		(3,284)	(39,671)	(37,904)	(80,859)
Transfers between funds		-	(27,017)	27,017	-
<b>Other recognised gains and losses</b>					
Actuarial gains/(losses) on defined benefit pension schemes	24	<u>-</u>	<u>603,000</u>	<u>-</u>	<u>603,000</u>
Net movement in (deficit)/funds		(3,284)	536,312	(10,887)	522,141
<b>Reconciliation of funds</b>					
Total funds/(deficit) brought forward at 1 September 2021		<u>49,947</u>	<u>(531,861)</u>	<u>2,672,764</u>	<u>2,190,850</u>
Total funds carried forward at 31 August 2022		<u>46,663</u>	<u>4,451</u>	<u>2,661,877</u>	<u>2,712,991</u>

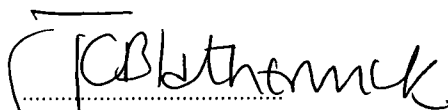


# Long Bennington Church of England Academy

(Registration number: 7994012)  
Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	2,723,483	2,661,878
<b>Current assets</b>			
Debtors	13	139,702	41,983
Cash at bank and in hand		<u>192,608</u>	<u>219,575</u>
		332,310	261,558
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	14	<u>(110,426)</u>	<u>(63,445)</u>
Net current assets		<u>221,884</u>	<u>198,113</u>
Total assets less current liabilities		<u>2,945,367</u>	<u>2,859,991</u>
Net assets excluding pension asset		2,945,367	2,859,991
Defined benefit pension scheme asset/(liability)	24	<u>14,000</u>	<u>(147,000)</u>
<b>Total net assets</b>		<u><u>2,959,367</u></u>	<u><u>2,712,991</u></u>
<b>Funds of the Academy:</b>			
<b>Restricted funds</b>			
Restricted general fund	15	126,707	151,451
Restricted fixed asset fund	15	2,744,616	2,661,877
Other restricted fund	15	<u>14,000</u>	<u>(147,000)</u>
		2,885,323	2,666,328
<b>Unrestricted funds</b>			
Unrestricted general fund	15	<u>74,044</u>	<u>46,663</u>
<b>Total funds</b>		<u><u>2,959,367</u></u>	<u><u>2,712,991</u></u>

The financial statements on pages 27 to 47 were approved by the Trustees, and authorised for issue on 24 November 2023 and signed on their behalf by:

  
J Blatherwick  
Chair of Trustees



## Long Bennington Church of England Academy

### 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	19	(83,634)	44,359
Cash flows from investing activities	20	<u>56,667</u>	<u>(26,993)</u>
Change in cash and cash equivalents in the year		(26,967)	17,366
Cash and cash equivalents at 1 September		<u>219,575</u>	<u>202,209</u>
Cash and cash equivalents at 31 August	21	<u>192,608</u>	<u>219,575</u>





## Long Bennington Church of England Academy

### Notes to the Financial Statements for the Year Ended 31 August 2023

#### 1 Accounting policies

The Academy is a company limited by guarantee and is an exempt charity incorporated in England & Wales. The charitable company's memorandum and articles of association are the primary governing documents of the Academy. The company registration number is 7994012.

The address of its registered office is:

Main Road  
Long Bennington  
Newark  
England  
NG23 5EH

These financial statements cover the individual entity, Long Bennington Church of England Academy.

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

#### Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements. On 30th September, 2023 Long Bennington Church of England Academy ceased to operate as an Independent Academy Trust following the transfer on 1st October, 2023 of the Academy Trust's operations, including its assets and liabilities to Infinity Academies Trust, a Multi Academy Trust incorporated under the Company Registration Number 08358124. These financial statements reflect the transfer of funds, assets and liabilities to Infinity Academies Trust, on 1st October 2023. The charitable company became Dormant from 1st October 2023.

#### Income

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

#### Grants

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

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

Capital grants are recognised 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 spent on capital projects in line with the terms and conditions of the grant. 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.



## Long Bennington Church of England Academy

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 1 Accounting policies (continued)

##### *Other income*

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

##### **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.

All resources expended are inclusive of irrecoverable VAT.

##### *Expenditure on raising funds*

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

##### *Charitable activities*

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

##### **Tangible fixed assets**

Assets costing £250 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, per the table below. Where an asset comprises of two or more components which have substantially different useful lives, each component is depreciated separately over its useful economic life.

The land and buildings are grants to the Academy Trust on a 125 year lease from Lincolnshire County Council. They were recognised as an asset on conversion and are being depreciated accordingly as per the rates below.

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.

##### **Asset class**

Fixture, Fittings and Equipment  
Computer Equipment  
Leasehold Land and Buildings

##### **Depreciation method and rate**

Straight line basis over 5 years  
Straight line basis over 3 years  
Straight line basis over 125 years



## Long Bennington Church of England Academy

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 1 Accounting policies (continued)

##### Liabilities

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

##### Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the lease term.

##### Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### Pension benefits

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on 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 trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income/(expenditure) are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

##### Fund accounting

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

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

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



## Long Bennington Church of England Academy

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 1 Accounting policies (continued)

##### Critical accounting estimates and areas of judgement

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

##### Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31st 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.

#### 2 Donations and capital grants

	Unrestricted Funds £	Restricted Fixed Asset Funds £	2022/23 Total £	2021/22 Total £
Educational trips and visits	3,474	-	3,474	24,228
Capital grants	-	163,331	163,331	7,049
Other donations	19,526	-	19,526	887
	<u>23,000</u>	<u>163,331</u>	<u>186,331</u>	<u>32,164</u>

#### 3 Funding for the Academy Trust's educational operations

	Restricted General Funds £	2022/23 Total £	2021/22 Total £
<b>Educational operations</b>			
<b>DfE/ESFA revenue grants</b>			
General Annual Grant (GAG)	1,181,405	1,181,405	1,141,140
Pupil Premium	25,440	25,440	19,645
Other DfE/ESFA revenue grants	90,969	90,969	21,605
Rates Relief	6,223	6,223	4,703
Universal Infants Free School Meals	36,324	36,324	35,403
	<u>1,340,361</u>	<u>1,340,361</u>	<u>1,222,496</u>



# Long Bennington Church of England Academy

## Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

### 3 Funding for the Academy Trust's educational operations (continued)

	Restricted General Funds £	2022/23 Total £	2021/22 Total £
<b>Other government grants</b>			
SEN Funding	78,511	78,511	57,823
Other Local Authority Funding	850	850	8,110
	<u>79,361</u>	<u>79,361</u>	<u>65,933</u>
<b>Non-government grants and other income</b>			
Other Revenue Income	514	514	7,746
<b>Covid-19 additional funding (DfE/ESFA)</b>			
COVID-19 catch-up premium	1,885	1,885	3,323
<b>Total grants</b>	<u>1,422,121</u>	<u>1,422,121</u>	<u>1,299,498</u>

The Trust received £1,885 (2022: £3,323) of Covid-19 catch-up premium funding and costs incurred in respect of this funding totalling £1,885 (2022: £3,323).

### 4 Other trading activities

	Unrestricted Funds £	2022/23 Total £	2021/22 Total £
Staff insurance reimbursements	10,000	10,000	4,975
Other sales	7,130	7,130	1,370
	<u>17,130</u>	<u>17,130</u>	<u>6,345</u>

### 5 Investment income

	Unrestricted Funds £	2022/23 Total £	2021/22 Total £
Bank Interest Received	25	25	25

### 6 Expenditure

	Non Pay Expenditure			2022/23 Total £	2021/22 Total £
	Staff costs £	Premises £	Other costs £		
<b>Academy's educational operations</b>					
Direct costs	972,785	45,084	71,922	1,089,791	1,060,356
Allocated support costs	202,723	185,969	77,748	466,440	358,535
	<u>1,175,508</u>	<u>231,053</u>	<u>149,670</u>	<u>1,556,231</u>	<u>1,418,891</u>



# Long Bennington Church of England Academy

## Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

### 6 Expenditure (continued)

Net income/(expenditure) for the year includes:

	2022/23	2021/22
	£	£
Operating lease rentals	4,184	4,184
Depreciation	45,084	44,953
Fees payable to auditor - audit	4,900	4,550
- other audit services	900	825

### 7 Charitable activities

	Total 2023 £	Total 2022 £
<b>Direct costs - educational operations</b>		
Teaching and educational support staff costs	972,785	915,987
Depreciation	45,084	44,953
Technology costs	9,441	10,866
Educational supplies	22,050	47,567
Staff development	10,652	15,230
Other direct costs	29,779	25,753
	<u>1,089,791</u>	<u>1,060,356</u>
<b>Support costs - educational operations</b>		
Support staff costs	191,723	156,476
LGPS Service cost adjustment	11,000	85,000
Technology costs	14,257	14,959
Maintenance of premises and equipment	135,933	11,457
Cleaning	5,312	4,273
Rent, rates and utilities	24,275	17,462
Insurance	20,449	13,474
Recruitment and support	2,264	398
Security and transport	1,506	704
Catering	43,728	33,296
Bank interest and charges	64	88
Interest on defined benefit pension scheme	4,000	10,000
Admin costs on defined benefit pension scheme	1,000	-
Professional fees	2,320	-
Other support costs	3,216	3,423
Governance costs	5,393	7,525
	<u>466,440</u>	<u>358,535</u>
<b>Total direct and support costs</b>	<u>1,556,231</u>	<u>1,418,891</u>



# Long Bennington Church of England Academy

## Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

### 8 Staff

#### Staff costs

	2022/23 £	2021/22 £
<b>Staff costs during the year were:</b>		
Wages and salaries	886,373	804,589
Social security costs	68,260	65,958
Operating costs of defined benefit pension schemes	219,740	273,987
	<u>1,174,373</u>	<u>1,144,534</u>
Supply staff costs	1,135	12,929
	<u>1,175,508</u>	<u>1,157,463</u>

#### Staff numbers

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

	2022/23 No	2021/22 No
Teachers	15	15
Administration and support	24	27
Management	<u>1</u>	<u>1</u>
	<u>40</u>	<u>43</u>

#### Higher paid staff

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

	2023 No	2022 No
£60,001 - £70,000	<u>1</u>	<u>1</u>

#### Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the Senior Management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by Key Management Personnel for their services to the Academy Trust was £324,112 (2022: £307,657).



## Long Bennington Church of England Academy

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 9 Related party transactions - trustees' remuneration and expenses

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

S Korcz (Business Manager):

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

Employer's pension contributions: £10,000 - £15,000 (2022 - £5,000 - £10,000)

D Nicholson (Headteacher):

Remuneration: £65,000 - £70,000 (2022 - £60,000 - £65,000)

Employer's pension contributions: £15,000 - £20,000 (2022 - £15,000 - £20,000)

E Baliol-Key (Assistant Headteacher):

Remuneration: £35,000 - £40,000 (2022 - £30,000 - £35,000)

Employer's pension contributions: £10,000 - £15,000 (2022 - £5,000 - £10,000)

During the year ended 31 August 2023, travel and subsistence expenses totalling £Nil (2022 - £Nil) were reimbursed or paid directly to trustees (2022 - 0).

Other related party transactions involving the trustees are set out in note 23.

#### 10 Trustees' and officers' insurance

The Academy Trust 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 unlimited cover. It is not possible to quantify the Trustees and Officers indemnity element from the overall cost of the RPA scheme.

#### 11 Connected charities

Long Bennington COE Academy School Fund is a connected charity and it is related to the academy as follows: is managed and controlled by Long Bennington Church of England Academy. The charity number for the school fund is: 1093191.

- The aggregate amount of the entity's assets is £7,327 (2022: £15,826)
- The aggregate amount of the entity's liabilities is £Nil (2022: £8,565)
- The total income of the entity is £35,024 (2022: £30,035)
- The total expenditure of the entity is £43,523 (2022: £18,764)
- Surplus / (deficit) for the year is £8,499 (2022: £11,271)

#### 12 Tangible fixed assets

	Leasehold land and buildings £	Furniture and equipment £	Computer equipment £	Total £
<b>Cost</b>				
At 1 September 2022	2,829,060	93,427	84,446	3,006,933
Additions	80,000	14,951	11,738	106,689
At 31 August 2023	2,909,060	108,378	96,184	3,113,622





# Long Bennington Church of England Academy

## Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

### 12 Tangible fixed assets (continued)

	Leasehold land and buildings £	Furniture and equipment £	Computer equipment £	Total £
<b>Depreciation</b>				
At 1 September 2022	212,605	59,394	73,056	345,055
Charge for the year	<u>22,952</u>	<u>10,891</u>	<u>11,241</u>	<u>45,084</u>
At 31 August 2023	<u>235,557</u>	<u>70,285</u>	<u>84,297</u>	<u>390,139</u>
<b>Net book value</b>				
At 31 August 2023	<u>2,673,503</u>	<u>38,093</u>	<u>11,887</u>	<u>2,723,483</u>
At 31 August 2022	<u>2,616,455</u>	<u>34,033</u>	<u>11,390</u>	<u>2,661,878</u>

Leasehold land and buildings are held under a 125 year lease from Lincolnshire County Council and is valued at an amount provided by the ESFA at the point of conversion to an Academy Trust.

### 13 Debtors

	2023 £	2022 £
Trade debtors	-	8,565
VAT recoverable	35,249	17,581
Prepayments	10,948	8,249
Accrued grant and other income	<u>93,505</u>	<u>7,588</u>
	<u>139,702</u>	<u>41,983</u>

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

	2023 £	2022 £
Trade creditors	7,447	5,671
Other taxation and social security	17,460	15,252
Accruals	63,156	11,615
Deferred income	<u>22,363</u>	<u>30,907</u>
	<u>110,426</u>	<u>63,445</u>
	<u>2023 £</u>	<u>2022 £</u>

#### Deferred income

Deferred income at 1 September 2022	30,907	23,725
Resources deferred in the period	22,363	30,907
Amounts released from previous periods	<u>(30,907)</u>	<u>(23,725)</u>
Deferred income at 31 August 2023	<u>22,363</u>	<u>30,907</u>

Included in deferred income are amounts received in advance for Universal Infant Free School Meals totalling £18,868 (2022: £16,599), Supplementary Grant income totalling £Nil (2022: £10,580) and the rates re-imbursement totalling £3,494 (2022: £3,727).



# Long Bennington Church of England Academy

## Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

### 15 Funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2023 £
<b>Restricted general funds</b>					
General Annual Grant	127,141	1,181,405	(1,123,957)	(84,125)	100,464
Pupil Premium	3,658	25,440	(24,044)	-	5,054
Other DfE/ESFA Grants	20,652	99,078	(98,541)	-	21,189
Universal Infants Free School Meals	-	36,324	(36,324)	-	-
Other Income	-	1,363	(1,363)	-	-
Other government grants	-	78,511	(78,511)	-	-
	<u>151,451</u>	<u>1,422,121</u>	<u>(1,362,740)</u>	<u>(84,125)</u>	<u>126,707</u>
<b>Restricted fixed asset funds</b>					
DfE Capital Grants	24,329	163,331	(122,390)	-	65,270
Capital Expenditure from GAG	199,715	-	(16,076)	84,125	267,764
Capital Expenditure from Other Income	<u>2,437,833</u>	<u>-</u>	<u>(26,251)</u>	<u>-</u>	<u>2,411,582</u>
	2,661,877	163,331	(164,717)	84,125	2,744,616
<b>Other restricted funds</b>					
Pension Reserve	<u>(147,000)</u>	<u>-</u>	<u>(16,000)</u>	<u>177,000</u>	<u>14,000</u>
Total restricted funds	2,666,328	1,585,452	(1,543,457)	177,000	2,885,323
<b>Unrestricted funds</b>					
Unrestricted general funds	<u>46,663</u>	<u>40,155</u>	<u>(12,774)</u>	<u>-</u>	<u>74,044</u>
Total funds	<u>2,712,991</u>	<u>1,625,607</u>	<u>(1,556,231)</u>	<u>177,000</u>	<u>2,959,367</u>



# Long Bennington Church of England Academy

## Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

### 15 Funds (continued)

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2022 £
<b>Restricted general funds</b>					
General Annual Grant	99,442	1,141,140	(1,086,424)	(27,017)	127,141
Pupil Premium	3,078	19,645	(19,065)	-	3,658
Other DfE/ESFA Grants	20,619	29,631	(29,598)	-	20,652
Universal Infants Free School Meals	-	35,403	(35,403)	-	-
Other Income	-	7,746	(7,746)	-	-
Other government grants	-	65,933	(65,933)	-	-
	<u>123,139</u>	<u>1,299,498</u>	<u>(1,244,169)</u>	<u>(27,017)</u>	<u>151,451</u>
<b>Restricted fixed asset funds</b>					
DfE Capital Grants	27,715	7,049	(10,435)	-	24,329
Capital Expenditure from GAG	184,355	-	(11,657)	27,017	199,715
Capital Expenditure from Other Income	<u>2,460,694</u>	<u>-</u>	<u>(22,861)</u>	<u>-</u>	<u>2,437,833</u>
	2,672,764	7,049	(44,953)	27,017	2,661,877
<b>Other restricted funds</b>					
Pension Reserve	<u>(655,000)</u>	<u>-</u>	<u>(95,000)</u>	<u>603,000</u>	<u>(147,000)</u>
Total restricted funds	2,140,903	1,306,547	(1,384,122)	603,000	2,666,328
<b>Unrestricted funds</b>					
Unrestricted general funds	<u>49,947</u>	<u>31,485</u>	<u>(34,769)</u>	<u>-</u>	<u>46,663</u>
Total funds	<u>2,190,850</u>	<u>1,338,032</u>	<u>(1,418,891)</u>	<u>603,000</u>	<u>2,712,991</u>

The academy trust is not subject to GAG carried forward limits.



## Long Bennington Church of England Academy

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 15 Funds (continued)

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

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

Other DfE / ESFA grants includes monies received for Pupil Premium, Teachers' Pay grant, Teachers' Pension grant, Rates Relief and PE & Sport grant.

Pupil Premium may be spent for the educational benefit of pupils registered at the school, or for the benefit of pupils registered at other schools; and on community facilities i.e. services whose provision furthers any charitable purpose for the benefit of pupils at the school or their families, or people who live or work in the locality in which the school is situated. The grant does not have to be completely spent by schools in the financial year.

The Teachers' Pay and Pension grants are provided by the DfE to fund the increasing costs of teacher's wages and pension contributions and is calculated based on the number of pupils.

Universal Free School meals income must be used to provide all pupils in reception, year 1 and year 2 with a free school lunch.

Government grants includes funding from the Local Authority for Special Education Needs (SEN) and Higher Learning Needs (HLN) pupils.

Other DfE / ESFA capital grants consist of Devolved Formula Capital. Devolved Formula Capital is allocated direct by the DfE and can be used for improvements to buildings and other facilities, including ICT, or capital repairs / refurbishment and minor works.

During the year a transfer of £84,125 was made from General Annual Grant(GAG) to the Restricted Fixed Asset Funds representing fixed assets purchased using GAG.

The pension reserve recognises the school's current deficit position in respect of the Local Government Pension Scheme.

#### 16 Analysis of net assets between funds

Fund balances at 31 August 2023 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	2,723,483	2,723,483
Current assets	74,044	237,133	21,133	332,310
Current liabilities	-	(110,426)	-	(110,426)
Pension scheme liability	-	14,000	-	14,000
Total net assets	<u>74,044</u>	<u>140,707</u>	<u>2,744,616</u>	<u>2,959,367</u>



## Long Bennington Church of England Academy

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 16 Analysis of net assets between funds (continued)

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

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	2,661,878	2,661,878
Current assets	46,663	214,895	-	261,558
Current liabilities	-	(63,445)	-	(63,445)
Pension scheme liability	-	(147,000)	-	(147,000)
Total net assets	<u>46,663</u>	<u>4,450</u>	<u>2,661,878</u>	<u>2,712,991</u>

#### 17 Capital commitments

	2023 £	2022 £
Contracted for, but not provided in the financial statements	<u>24,841</u>	<u>-</u>

#### 18 Long-term commitments, including operating leases

##### Operating leases

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

	2023 £	2022 £
Amounts due within one year	4,300	4,184
Amounts due between one and five years	<u>17,200</u>	<u>-</u>
	<u>21,500</u>	<u>4,184</u>

#### 19 Reconciliation of net income/(expenditure) to net cash inflow/(outflow) from operating activities

	2022/23 £	2021/22 £
Net income/(expenditure)	69,376	(80,859)
Depreciation	45,084	44,953
Capital grants from DfE and other capital income	(163,331)	(7,049)
Interest receivable	(25)	(25)
Defined benefit pension scheme current service cost	11,000	85,000
Defined benefit pension scheme finance cost	4,000	10,000
Defined benefit pension scheme admin cost	1,000	-
Increase in debtors	(97,719)	(8,545)
Increase in creditors	<u>46,981</u>	<u>884</u>
Net cash (used in)/provided by Operating Activities	<u>(83,634)</u>	<u>44,359</u>



## Long Bennington Church of England Academy

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 20 Cash flows from investing activities

	2022/23 £	2021/22 £
Interest received	25	25
Purchase of tangible fixed assets	(106,689)	(34,067)
Capital funding received from DfE and others	163,331	7,049
Net cash provided by/(used in) investing activities	<u>56,667</u>	<u>(26,993)</u>

#### 21 Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand and at bank	<u>192,608</u>	<u>219,575</u>
Total cash and cash equivalents	<u>192,608</u>	<u>219,575</u>

#### 22 Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash	219,575	(26,967)	192,608
Loans falling due within one year	<u>(63,445)</u>	<u>(46,981)</u>	<u>(110,426)</u>
Total	<u>156,130</u>	<u>(73,948)</u>	<u>82,182</u>

#### 23 Member 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.

#### 24 Pension and similar obligations

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

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

Contributions amounting to £Nil (2022: £Nil) were payable to the schemes at 31 August 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 teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.



## Long Bennington Church of England Academy

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 24 Pension and similar obligations (continued)

The TPS is an unfunded scheme to which both 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.

#### Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 30 October 2023.

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 28.68% 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 £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million
- the SCAPE discount rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 1.7% above the rate of CPI, and is based on the Office for Budget Responsibility's forecast for long-term GDP growth.

The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to TPS in the period amounted to £128,685 (2022: £122,939).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx>)

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

#### Local government pension schemes

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £99,000 (2022 - £82,000), of which employer's contributions totalled £80,000 (2022 - £66,000) and employees' contributions totalled £19,000 (2022 - £16,000). The agreed contribution rates for future years are 20.8 per cent for employers and 5.5-12.5 per cent for employees. The scheme is managed by Lincolnshire Pension Fund.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of an academy trust 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.

#### Principal actuarial assumptions

	2023	2022
	%	%
Rate of increase in salaries	3.90	3.30
Discount rate for scheme liabilities	5.40	4.30
Inflation assumptions (CPI)	<u>2.90</u>	<u>3.00</u>

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



# Long Bennington Church of England Academy

## Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

### 24 Pension and similar obligations (continued)

	2023	2022
<b>Retiring today</b>		
Males retiring today	19.50	21.20
Females retiring today	22.60	23.70
<b>Retiring in 20 years</b>		
Males retiring in 20 years	20.80	22.10
Females retiring in 20 years	24.00	25.10
<b>Sensitivity analysis</b>		
	2023	2022
	£	£
Discount rate +0.1%	(14,000)	(20,000)
Discount rate -0.1%	14,000	20,000
Mortality assumption – 1 year increase	23,000	30,000
Mortality assumption – 1 year decrease	(22,000)	(29,000)
CPI rate +0.1%	14,000	18,000
CPI rate -0.1%	(13,000)	(18,000)

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

	2023	2022
	£	£
Equities	524,000	585,000
Other bonds	112,000	95,000
Property	63,000	101,000
Cash and other liquid assets	29,000	19,000
Other	121,000	-
<b>Total market value of assets</b>	<b>849,000</b>	<b>800,000</b>

The actual return on scheme assets was £23,000 (2022 - £1,000).





Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

24 Pension and similar obligations (continued)

Amounts recognised in the statement of financial activities

	2022/23 £	2021/22 £
Current service cost	(91,000)	(151,000)
Interest income	36,000	13,000
Interest cost	(40,000)	(23,000)
Admin expenses	(1,000)	-
Total amount recognized in the SOFA	<u>(96,000)</u>	<u>(161,000)</u>

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

	2022/23 £	2021/22 £
At start of period	947,000	1,393,000
Current service cost	91,000	151,000
Interest cost	40,000	23,000
Employee contributions	19,000	16,000
Actuarial (gain)/loss	(235,000)	(615,000)
Benefits paid	<u>(27,000)</u>	<u>(21,000)</u>
At 31 August	<u>835,000</u>	<u>947,000</u>

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

	2022/23 £	2021/22 £
At start of period	800,000	738,000
Interest income	35,000	13,000
Actuarial gain/(loss)	(58,000)	(12,000)
Employer contributions	80,000	66,000
Employee contributions	19,000	16,000
Benefits paid	<u>(27,000)</u>	<u>(21,000)</u>
At 31 August	<u>849,000</u>	<u>800,000</u>

25 Related party transactions

Owing to the nature of the Academy Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trustees have an interest. The following related party transactions took place in the financial period.

Expenditure related party transactions

During the year the Academy made the following related party transactions:

Lincoln Diocesan Board of Education

(Sally Doughty (Member) has a material interest in Lincoln Diocesan Board of Education.)

During the year the Academy Trust paid the related party £424 (2022: £299) to provide training courses that support the religious ethos and operation of the Academy.

In entering into the transaction, the academy trust has complied with the requirements of the Academy Trust Handbook 2022.

At the balance sheet date the amount due to Lincoln Diocesan Board of Education was £Nil (2022 - £Nil).

All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.