

QUEEN ELIZABETH'S SCHOOL (WIMBORNE MINSTER)

(A company limited by guarantee)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020



QUEEN ELIZABETH'S SCHOOL (WIMBORNE MINSTER)
(A company limited by guarantee)

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QUEEN ELIZABETH'S SCHOOL (WIMBORNE MINSTER)
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Members

R Andrews (resigned 1 September 2019)
Rev's Andrew Rowland
J Mursell
P Bevan

Governors

K Allman
R Andrews (resigned 1 September 2019)
F Holmes
R Cass
P Bevan
M Foster
L Jackson
S Powis
S Jones
M McLeman, Staff Governor (resigned 1 September 2019)
V Slade
K Boyes, Head Teacher and Accounting Officer
J Mursell, Chair of Governor
J Connor (resigned 5 September 2019)
D Sims
A Rowland

Company registered number

08696394

Company name

Queen Elizabeth's School (Wimborne Minster)

Principal and registered office

Blandford Road, Wimborne Minster, Dorset, BH21 4DT

Clerk to Governors

J Day

Senior management team

K Boyes, Head Teacher
S Dean, Assistant Head Teacher
M Willis, Assistant Head Teacher
S Jones, Chief Operating Officer

QUEEN ELIZABETH'S SCHOOL (WIMBORNE MINSTER)
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:						
Donations and capital grants	3	(276,380)	4,171,739	(553,810)	3,341,549	128,097
Other trading activities		-	-	-	-	96,855
Investments	6	-	-	-	-	294
Charitable activities		-	-	-	-	8,937,840
Total income		(276,380)	4,171,739	(553,810)	3,341,549	9,163,086
Expenditure on:						
Raising funds		-	-	-	-	24,062
Charitable activities	8	-	-	-	-	9,467,400
Total expenditure		-	-	-	-	9,491,462
Net movement in funds before other recognised gains/(losses)						
		(276,380)	4,171,739	(553,810)	3,341,549	(328,376)
Other recognised gains/(losses):						
Actuarial losses on defined benefit pension schemes		-	-	-	-	(478,000)
Net movement in funds		(276,380)	4,171,739	(553,810)	3,341,549	(806,376)
Reconciliation of funds:						
Total funds brought forward		276,380	(4,171,739)	553,810	(3,341,549)	(2,535,173)
Net movement in funds		(276,380)	4,171,739	(553,810)	3,341,549	(806,376)
Total funds carried forward		-	-	-	-	(3,341,549)

QUEEN ELIZABETH'S SCHOOL (WIMBORNE MINSTER)
(A company limited by guarantee)
REGISTERED NUMBER: 08696394

BALANCE SHEET
AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	14	-	487,127
		<u>-</u>	<u>487,127</u>
Current assets			
Debtors	15	-	274,745
Cash at bank and in hand		-	264,243
		<u>-</u>	<u>538,988</u>
Creditors: amounts due within one year	16	-	(750,664)
		<u>-</u>	<u>(211,676)</u>
Net current assets / liabilities		-	(211,676)
Total assets less current liabilities		-	275,451
Net assets excluding pension asset / liability		-	275,451
Defined benefit pension scheme asset / liability		-	(3,617,000)
		<u>-</u>	<u>(3,617,000)</u>
Total net assets		<u>-</u>	<u>(3,341,549)</u>
Funds of the academy			
Restricted funds:			
Fixed asset funds	17	-	553,810
Restricted income funds	17	-	(554,739)
		<u>-</u>	<u>(929)</u>
Restricted funds excluding pension asset	17	-	(929)
Pension reserve	17	-	(3,617,000)
		<u>-</u>	<u>(3,617,929)</u>
Total restricted funds	17	-	(3,617,929)
Unrestricted income funds	17	-	276,380
		<u>-</u>	<u>276,380</u>
Total funds		<u>-</u>	<u>(3,341,549)</u>

QUEEN ELIZABETH'S SCHOOL (WIMBORNE MINSTER)

(A company limited by guarantee)
REGISTERED NUMBER: 08696394

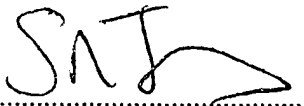
BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2020

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements on pages 2 to 23 were approved and authorised for issue by the Governors and are signed on their behalf, by:



S Jones

Trustee

Date: 14-10-2021

The notes on pages 5 to 23 form part of these financial statements.

QUEEN ELIZABETH'S SCHOOL (WIMBORNE MINSTER)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2019 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Company status

The Academy is a company limited by guarantee. In the event of the Academy being wound up, the liability in respect of the guarantee is limited to £10 per member of the Academy.

1.3 Going concern

After making appropriate enquiries, the Board of Governors, has taken the decision to move the academy to a new Trust, which happened on 1 September 2019. With this move, the Trust will be looking to cease operation after the required three-month dormant period. It is anticipated this will be the last set of accounts for Queen Elizabeth School (Wimborne Minister). As a result, the accounts have not been prepared on the going concern basis.

In line with the Academies Accounts Direction 2019/20 the carrying value of the assets and liabilities at the date of transfer have been removed from the balance sheet and a corresponding amount has been recognised under 'expenditure on charitable activities' in the SOFA. See note 21.

1.4 Tangible fixed assets

Assets costing £750 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

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

1. Accounting policies (continued)

1.4 Tangible fixed assets (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture and fixtures	- 10% Straight line
Computer equipment	- 12.5 - 33% Straight line

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

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

1.5 Debtors

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

1.6 Liabilities

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

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

1.7 Pensions

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

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

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

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

Critical areas of judgment:

Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected values.

Operating lease commitments

The academy trust has entered into commercial lease contracts and as a lessee it obtains use. The classification of such leases as operating or finance lease requires the academy trust to determine, based on an evaluation of the terms and conditions of the arrangements, whether it retains or acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet

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**NOTES TO THE FINANCIAL STATEMENTS
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3. Income from donations and capital grants

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
Transfer to Wimborne Academy Trust	(276,380)	4,171,739	(553,810)	3,341,549	10,299
Capital Grants	-	-	-	-	117,798
	<u>(276,380)</u>	<u>4,171,739</u>	<u>(553,810)</u>	<u>3,341,549</u>	<u>128,097</u>
Total 31 August 2019	<u>10,299</u>	<u>-</u>	<u>117,798</u>	<u>128,097</u>	

On 1 September 2019 the Academy was transferred into Wimborne Academy Trust and so the total funds have been donated as the Academy has left the charitable entity.

4. Funding for Academy's Educational Operations

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 31 August 2019 £
DfE/ESFA grants				
General Annual Grant (GAG)	-	-	-	7,544,283
Other DfE/ESFA grants				
Other DfE/ESFA grants	-	-	-	319,793
Local authority grants	-	-	-	229,276
Other funding	-	-	-	161,609
Music income	-	-	-	18,459
Trip income	-	-	-	242,503
Other funding	-	-	-	247,054
Music income	-	-	-	174,863
	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,937,840</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,937,840</u>
Total 31 August 2019	<u>520,160</u>	<u>8,417,680</u>	<u>8,937,840</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Other trading activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Lettings income	-	-	85,695
Catering income	-	-	11,160
	<u>-</u>	<u>-</u>	<u>96,855</u>
	<u>96,855</u>	<u>96,855</u>	
Total 2019	<u>96,855</u>	<u>96,855</u>	

6. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 31 August 2019 £
Bank interest receivable	-	-	294
	<u>-</u>	<u>-</u>	<u>294</u>
	<u>294</u>	<u>294</u>	
Total 2019	<u>294</u>	<u>294</u>	

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

7. Expenditure

	Staff Costs 2020 £	Premises 2020 £	Other 2020 £	Total 2020 £	Total 2019 £
Expenditure on raising funds					
Direct costs	-	-	-	-	24,062
Expenditure on charitable activities					
Direct costs	-	-	-	-	6,209,409
Support costs	-	-	-	-	3,257,991
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,491,462</u>
Total 2019	<u>6,806,032</u>	<u>946,919</u>	<u>1,738,511</u>	<u>9,491,462</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Direct costs	-	-	-	9,396,400
Pension cost	-	-	-	71,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total 2019	<u>538,440</u>	<u>8,928,960</u>	<u>9,467,400</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 31 August 2019 £
Cost allocation	-	-	-	9,467,400
	=====	=====	=====	
Total 31 August 2019	6,209,409	3,257,991	9,467,400	
	=====	=====	=====	

Analysis of direct costs

	Total funds 2020 £	Total funds 2019 £
Pension finance cost	-	20,200
Staff costs	-	5,580,802
Technology	-	42,648
Educational supplies	-	71,118
Staff development	-	17,055
Examination fees	-	233,619
Other direct costs	-	243,967
	=====	=====
Total 2020	-	6,209,409
	=====	=====

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2020 £	Total funds 2019 £
Pension finance cost	-	50,800
Staff costs	-	1,225,230
Depreciation	-	253,777
Technology costs	-	204,684
Maintenance of premises	-	78,455
Maintenance of equipment	-	18,821
Cleaning	-	139,631
Rates	-	76,546
Water rates	-	69,734
Energy	-	270,811
Insurance	-	39,145
Security	-	7,546
Transport costs	-	23,342
Catering	-	293,590
Bank interest and charges	-	1,038
Staff travel	-	3,203
Auditors' remuneration	-	7,500
Auditors' remuneration - non audit	-	4,385
Recruitment and support	-	1,952
Other support costs	-	487,801
	<hr/>	<hr/>
	-	3,257,991
	<hr/> <hr/>	<hr/> <hr/>

QUEEN ELIZABETH'S SCHOOL (WIMBORNE MINSTER)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

10. Net expenditure

Net (expenditure)/income for the year includes:

	2020 £	2019 £
Operating lease rentals	-	16,905
Depreciation of tangible fixed assets	-	253,777
Fees paid to auditors for:		
- audit	-	7,500
- other services	-	4,385
	<u>-</u>	<u>4,385</u>

11. Staff

a. Staff costs

Staff costs during the year were as follows:

	2020 £	2019 £
Wages and salaries	-	5,085,779
Social security costs	-	508,061
Pension costs	-	1,129,874
	<u>-</u>	<u>6,723,714</u>
Staff restructuring costs	-	82,318
	<u>-</u>	<u>82,318</u>
	<u>-</u>	<u>6,806,032</u>

Staff restructuring costs comprise:

	1 September 2019 £	31 August 2019 £
Redundancy payments	-	52,318
Severance payments	-	30,000
	<u>-</u>	<u>82,318</u>
	<u>-</u>	<u>82,318</u>

b. Non-statutory/non-contractual staff severance payments

Included in staff costs are non-statutory/non-contractual severance payments totalling £Nil (31 August 2019: £30,000).

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Staff (continued)

c. Staff numbers

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

	1 September 2019 No.	31 August 2019 No.
Teachers	96	96
Administration and support	61	61
Management	6	6
	<u>163</u>	<u>163</u>

The average headcount expressed as full-time equivalents was:

	1 September 2019 No.	31 August 2019 No.
Teachers	85	85
Administration and Support	35	35
Management	6	6
	<u>126</u>	<u>126</u>

d. Higher paid staff

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

	1 September 2019 No.	31 August 2019 No.
In the band £80,001 - £90,000	-	1
In the band £100,001 - £120,000	-	2
	<u>-</u>	<u>2</u>

e. Key management personnel

The key management personnel of the academy comprise the Governors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy was £Nil (2019 - £658,165).

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**NOTES TO THE FINANCIAL STATEMENTS
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12. Governors' remuneration and expenses

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

		2020	2019
		£	£
M McLeman	Remuneration	0 - 5,000	105,000 - 110,000
	Pension contributions paid	0 - 5,000	15,000 - 20,000
K Boyes, Head Teacher and Accounting Officer	Remuneration	0 - 5,000	80,000 - 85,000
	Pension contributions paid	0 - 5,000	10,000 - 15,000
S Powis, Staff Governor	Remuneration	0 - 5,000	15,000 - 20,000
	Pension contributions paid	0 - 5,000	0 - 5,000
S Jones, Staff Governor	Remuneration	0 - 5,000	40,000 - 45,000
	Pension contributions paid	0 - 5,000	5,000 - 10,000

During the year ended 31 August 2020, no Governor expenses have been incurred (2019 - £Nil).

13. Governors' and Officers' insurance

In accordance with normal commercial practice, the academy has purchased insurance to protect Governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 1 September 2019 was £Nil (31 August 2019 - £Nil). The cost of this insurance is included in the total insurance cost.

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

14. Tangible fixed assets

	Furniture and fittings £	Computer equipment £	Total £
Cost			
At 1 September 2019	1,498,215	237,961	1,736,176
Transfer to Wimborne Academy Trust	(1,498,215)	(237,961)	(1,736,176)
At 31 August 2020	-	-	-
At 1 September 2019	1,020,100	228,949	1,249,049
Transfer to Wimborne Academy Trust	(1,020,100)	(228,949)	(1,249,049)
At 31 August 2020	-	-	-
Net book value			
At 31 August 2020	-	-	-
At 31 August 2019	478,115	9,012	487,127

15. Debtors

	2020 £	2019 £
Trade debtors	-	150,479
Other debtors	-	432
Prepayments and accrued income	-	89,539
VAT reoverable	-	34,295
	-	274,745

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	-	161,113
Other taxation and social security	-	244,242
Other creditors	-	58,932
Accruals and deferred income	-	286,377
	<u>-</u>	<u>750,664</u>
	<u>-</u>	<u>750,664</u>
	2020	2019
	£	£
Deferred income at 1 September 2019	(57,443)	-
Resources deferred during the year	-	93,798
Amounts released from previous periods	57,443	(151,241)
	<u>-</u>	<u>(57,443)</u>
	<u>-</u>	<u>(57,443)</u>

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

	Balance at 31 August 2019 £	Income £	Balance at 31 August 2020 £
Unrestricted funds			
General Funds	276,380	(276,380)	-
Restricted general funds			
General Annual Grant (GAG)	(554,739)	554,739	-
Pension reserve	(3,617,000)	3,617,000	-
	(4,171,739)	4,171,739	-
Restricted fixed asset funds			
DfE/EFA capital grants	120,556	(120,556)	-
Capital expenditure on GAG	102,749	(102,749)	-
Assets on conversion	330,505	(330,505)	-
	553,810	(553,810)	-
Total Restricted funds	(3,617,929)	3,617,929	-
Total funds	(3,341,549)	3,341,549	-

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

On 1 September 2019 the Academy was transferred into Wimborne Academy Trust and so the total funds have been transferred out as the Academy has left the charitable entity.

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

17. Statement of funds (continued)

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

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
Unrestricted funds						
General Funds	211,274	627,608	(562,502)	-	-	276,380
Restricted funds						
General Annual Grant (GAG)	(759,512)	7,544,283	(7,436,786)	97,276	-	(554,739)
Other DfE/EFA Grants	-	319,793	(319,793)	-	-	-
Other	-	324,328	(324,328)	-	-	-
Local Authority	-	229,276	(229,276)	-	-	-
Pension reserve	(2,774,000)	-	(365,000)	-	(478,000)	(3,617,000)
	<u>(3,533,512)</u>	<u>8,417,680</u>	<u>(8,675,183)</u>	<u>97,276</u>	<u>(478,000)</u>	<u>(4,171,739)</u>
Restricted fixed asset funds						
DfE/EFA capital grants	87,790	32,766	-	-	-	120,556
Capital expenditure on GAG	17,717	85,032	-	-	-	102,749
Assets on conversion	681,558	-	(253,777)	(97,276)	-	330,505
	<u>787,065</u>	<u>117,798</u>	<u>(253,777)</u>	<u>(97,276)</u>	<u>-</u>	<u>553,810</u>
Total Restricted funds	<u>(2,746,447)</u>	<u>8,535,478</u>	<u>(8,928,960)</u>	<u>-</u>	<u>(478,000)</u>	<u>(3,617,929)</u>
Total funds	<u>(2,535,173)</u>	<u>9,163,086</u>	<u>(9,491,462)</u>	<u>-</u>	<u>(478,000)</u>	<u>(3,341,549)</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2020 were allocated as follows:

	2020 £	2019 £
Queen Elizabeth School (Wimborne Minster)	-	(278,359)
Restricted fixed asset fund	-	553,810
Pension reserve	-	(3,617,000)
Total	-	(3,341,549)

Total cost analysis by academy

Expenditure incurred by each academy during the year was as follows:

	Total 31 August 2019 £
Queen Elizabeth School (Wimborne Minster)	9,237,685

18. Analysis of net assets between funds

On 1 September 2019 the academy was transferred into Wimborne Academy Trust and so the total funds have been transferred out as the Academy has left the charitable entity.

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Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	-	487,127	487,127
Current assets	312,911	159,394	66,683	538,988
Creditors due within one year	(36,531)	(714,133)	-	(750,664)
Provisions for liabilities and charges	-	(3,617,000)	-	(3,617,000)
Total	276,380	(4,171,739)	553,810	(3,341,549)

19. Members' liability

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

20. Related party transactions

No related party transactions took place in the period of account.

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21. Transfer out on academies leaving the academy

Queen Elizabeth School (Wimborne Minster)

	Transfer out on academy leaving the trust £
Intangible assets	
Tangible fixed assets	
Furniture and fittings	478,115
Computer equipment	9,012
Current assets	
Debtors due within one year	274,745
Cash at bank and in hand	264,243
Liabilities	
Creditors due within one year	(750,664)
Pensions	
Pensions - pension scheme liabilities	(3,617,000)
Net liabilities	<u><u>(3,341,549)</u></u>