

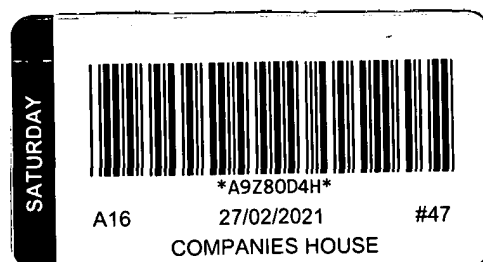
Company Registration Number: 07698978 (England & Wales)

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**



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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

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**Members**

Mrs L Yates  
Mr M A Taylor  
Dr C Baker (resigned 16 November 2020)  
Mr M Stratford (appointed 12 November 2020)

**Trustees**

Mrs J A Guest, Headteacher  
Dr E Hartwell, Parent Governor (resigned 1 December 2019)  
Mr D Minett-Smith, Parent Governor (resigned 29 November 2019)  
Dr C Baker, Chair of Governors  
Mr M Stratford, Parent Governor  
Mr D Simpson, Co-Opted Governor  
Mrs G Butt, Staff Governor  
Mrs S Carter, Teaching Governor  
Mr K Orrey (resigned 24 February 2020)  
Mrs C Thompson  
Mr G Hopkins, Parent Governor (appointed 17 January 2020)  
Mrs L Sharpe, Parent Governor (appointed 17 January 2020)

**Company registered number**

07698978

**Company name**

Churchdown Village Infant School

**Principal and registered office**

Station Road  
Churchdown  
Gloucestershire  
GL3 2NB

**Company secretary**

Mrs Lesley Sellars

**Headteacher**

Mrs Julie Guest

**Senior management team**

Mrs Julie Guest, Headteacher  
Mrs Sue Carter, Assistant Headteacher  
Mrs Gemma Butt, Assistant Headteacher  
Mrs Lesley Sellars, Business Manager/Company Secretary/Clerk to Governors  
Mrs Katherine Borthwick, Business Manager

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Independent auditors**

Randall & Payne LLP  
Chartered Accountants & Statutory Auditors  
Chargrove House  
Shurdington Road  
Cheltenham  
Gloucestershire  
GL51 4GA

**Bankers**

Lloyds Bank PLC  
19 Eastgate Street  
Gloucester  
Gloucestershire  
GL1 1NU

**Solicitors**

Harrison Clark Rickerbys LLP  
Ellenborough House  
Cheltenham  
Gloucestershire  
GL50 1YD

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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The Governors present their Annual Report together with the Financial Statements and auditors' report of the charitable company for the year 1 September 2019 to 31 August 2020. The annual report serves the purposes of both a Governors' Report and a directors' report under Company Law.

**Structure, governance and management**

The Academy has a leadership structure in place. There exists a Senior Business Team (SBT) consisting of the Headteacher, two Assistant Headteacher's and two School Business Managers (of which one is Clerk to Governors). The aim of the leadership structure is to devolve responsibility and encourage involvement in decision making at all levels. The Headteacher is also the Accounting Officer.

The Governors are responsible for setting general policy, adopting an annual plan and budget, approving the statutory accounts, monitoring the Academy's budgets and other data. They are also responsible for making decisions about the direction of the academy, capital expenditure and staff appointments.

**a. Constitution**

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

The charitable company's Memorandum of Association is the primary governing document of the Academy. The Academy incorporated on 11th July 2011

The Governors act as the Trustees for the charitable activities of Churchdown Village Infant School Academy and are also the directors of the Charitable Company for the purposes of company law.

The charitable company is known as Churchdown Village Infant School Academy.

Details of the Governors who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

**b. Members' liability**

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

**c. Method of recruitment and appointment or election of Trustees**

The Governors are directors of the company for the purposes of the Companies Act 2006 and trustees for the purposes of charity legislation. The Governors who were in office on 31st August 2020 and served throughout the year, except as noted, are listed in the Reference and Administrative Details on page 1. Parent and Staff Governors are formally elected to the Board of Governors. "Co-Opted" Governors firstly serve in a co-opted role before being appointed to the Board.

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Structure, governance and management (continued)**

**d. Policies adopted for the induction and training of Trustees**

A programme of training and development is in place to ensure Governors understand and fulfil their roles and duties as required by the Department for Education (DfE). This programme uses multiple channels to develop the skills, knowledge and behaviours that Governors need to be effective, based on the DfE Governance handbook and competency framework.

Governor training takes place internally (peer to peer learning) in addition to the use of external resources including the Academy's Solicitors, Governor\_Ed, Ease Training, Governors Services from the Local Authority and The Key for Governors.

All Governors have access to policies, procedures, minutes, accounts, budgets, plans and other documents that they need to undertake their role as Governors and complete an annual training needs analysis.

**e. Governors' Indemnities**

Governors benefit from indemnity insurance purchased at the Academy Trust's expense to cover the liability of the Governors which by virtue of any role of law would otherwise attach to them in respect of any negligence, default or breach of Trust, or breach of duty, of which they may be guilty in relation to the Academy Trust provided that any such insurance shall not extend to any claim arising from any act or omission which the Governors knew to be a breach of Trust or breach of duty or which was committed by the Governors in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Governors in their capacity as directors of the Academy Trust.

**f. Related parties**

There are no related parties which either control or significantly influence the decisions and operations of Churchdown Village Infant School.

**g. Principal Activities**

The Academy Trust's principal activity is specifically restricted to the following to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

**h. Activities for Achieving Objectives**

The major risks to which the Academy Trust is exposed, as identified by the Governors, have been reviewed, and systems or procedures have been established to manage those risks. The Risk Register (RR) provides the principal device for risk identification and management. This links to all core aspects of the Academy's activities and is reviewed at all Governor and SBT meetings. Key areas of the RR include internal processes, school finances, teaching, facilities and other operational areas, staffing, reputation and safeguarding.

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Objectives and activities**

**a. Objects and aims**

The principle object and aim of the Charitable Company is the operation of a school to provide education for pupils of different abilities between the ages of 4 to 7. In accordance with the Articles of Association the Charitable Company has adopted a Funding Agreement approved by the Secretary of State for Education. The Funding Agreement specifies amongst other things that the school

- Has a curriculum satisfying the requirement of section 78 of the Education Act 2002 (balanced and broadly based curriculum);
- Provides education for pupils of different abilities and;
- Provides education for pupils who are wholly or mainly drawn from the area of which the school is situated.

**b. Objectives, strategies and activities**

Key priorities during the year ended 31st August 2020 included:

- Continuing to focus on the primary purpose set out in the Articles of Association
- Maintaining the outstanding academic and enriched results of the curriculum

Activities undertaken to achieve these objectives during the year are referred to below.

**c. Public benefit**

The Governors have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charities Commission in defining the strategic direction of the School. The Governors confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the School's aims and objectives.

**Strategic report**

**Achievements and performance**

**CHURCHDOWN VILLAGE INFANT SCHOOL**  
(A Company Limited by Guarantee)

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Strategic report (continued)**

**Achievements and performance (continued)**

**a. Academic (Spring Term Data) and Curriculum**

Groups	Number of pupils		
	2017	2018	2019
Pupils	57	61	57
Girls	31	29	30
Boys	26	32	27
Pupil Premium	3	5	7
SEN	10	11	15
EAL	4	5	6

Groups	Reading			Writing			Maths		
	2017	2018	2019	2017	2018	2019	2017	2018	2019
Pupils on track for reaching at least age related expectations	84%	74%	72%	83%	70%	75%	84%	67%	74%
Girls on track for making age at least related progress	87%	86%	70%	91%	82%	70%	81%	69%	57%
Boys on track for reaching at least age related expectations	80%	63%	74%	73%	60%	81%	85%	66%	93%
Pupil Premium children on track for reaching at least age related expectations	100%	80%	0%	67%	80%	71%	100%	100%	57%
SEN on track for reaching age related progress	40%	18%	20%	50%	9%	23%	40%	18%	40%
EAL on track for making at least age related expectations	100%	80%	83%	100%	80%	100%	100%	100%	100%

Our school data shows pupils were continuing to make good progress throughout the school year until lockdown. The Head Teacher routinely communicates performance and attainment data to the Governing Body via the Head Teacher's reports, presented at each Full Governing Body meeting until the Spring Term. The Report for the Summer did not include this information as Y2 were not in school thus predictions were made based on attainment until the Spring Term and teacher predictions for the summer.

We have continued with regular Forest School, Drama, Music, Art, Citizenship, Bizzy Hands and Science in our Enrichment Program. We also have a choir and Eco Council group during the lunch time for our Year 2 pupils and Year 1 pupils which was running until lockdown.

After School Curriculum clubs include STEM, Art and Games Clubs with additional Maths Intervention Clubs offered free of charge to pupils twice a week with those requiring additional support or to build confidence.



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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Strategic report (continued)**

**Achievements and performance (continued)**

Up to the impact of the challenges posed by the Covid-19 lockdown and subsequent restrictions, the school had been continuing to support health enhancing sport and physical activity via a range of school opportunities and our sporting endeavours continued both during school, and through after school sports and Holiday Clubs, and remains. The school is part of the Gloucester Sports Network and has participated in many additional sporting activities including Gloucester Schools Tennis Gymnastics and Christmas Multi Sports. The PE coach has bought in, via the Sports Funding from the Government, additional specialist coaches for Dance, Yoga and Tennis. Historically, the school has maintained a focus on health and wellbeing and runs an annual Healthy Living and a Sports Week. Within the context of the current Covid situation the school is busy establishing greater links with community stakeholders to explore opportunities for health promoting a healthy life styles with a particular focus on safe active transport. During Lockdown we continued to promote good mental and physical health with our online activities, home tutorials to support parents to deliver PE and the Schools Network Challenge, in which we won the best participating school in the Gloucestershire area. We are also involved in the Gloucester Healthy Living and Learning process to develop mental and physical well being and routinely seek feedback from pupils and parent concerning physical activity preferences (restrictions permitting).

We have had particular success developing our International Dimension. We have maintained our links with our school in India and continue to share resources to support teaching and learning. A further 2 members of staff visited Poland as part of the work being undertaken through the Erasmus + Project. Our final mobility to Greece was cancelled due to travel restrictions however we carried out development activities virtually with our partner schools. This year we sent 3 teachers to Uganda to develop a link with a school just outside Kampala. The focus of the project was on equal opportunities for education and sustainability. We have been given an extension to continue this project due to restrictions with travel for the remainder of the year.

**Staff performance**

Staff performance is routinely monitored and evaluated through a rolling staff appraisal process. This ensures a high quality of staff performance, excellence in teaching, use of best practice, and succession planning. All teachers and support staff have an initial, interim and final appraisal to secure and review targets. Targets are generated to support priorities in the School Development Plan. Information is triangulated with additional observations carried out by the Leadership Team and Governors. A report of recommendations relating to performance and pay is presented to our Pay Panel Committee.

**Students and Apprentices**

We work closely alongside the Universities of Worcester and Gloucestershire to train future teachers. Our Student Mentor is qualified to induct and support students as they progress through their training.

**CHURCHDOWN VILLAGE INFANT SCHOOL**  
(A Company Limited by Guarantee)

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Strategic report (continued)**

**Achievements and performance (continued)**

**b. Key performance indicators**

Student Attendance

Bubbles	One	Two	Three	Four	Five	Six	Sev A (M/T)	Sev B Th/Fr	KW Y2	EHCP	Vul
Phase One From 01.06.2020	100% (12)	95% (12)	96% (15)	73% (14)	99% (15)	94% (14)	N/A	N/A	57%	100%	95%
Phase Two from 15.06.2020	97% (15)	97% (14)	96% (15)	100% (15)	98% (15)	98% (15)	93% (8)	100% (9)	57%	100%	100%
Average Total up to 23.06.2020	98%	96%	96%	87%	98%	96%	92%	100%	57%	100%	98%

Against a target of 97% for the school year 2019/2020 an excellent overall attendance figure of 97.08% was achieved until the point of lockdown. See grid below for a breakdown of attendance of bubbles during the summer term.

A breakdown of attendance is submitted to the DfE daily using their online attendance form. This requests information about which pupils and staff are on site, the year groups attending, vulnerable pupils and staff and reasons for absence. A breakdown of attendance of all groups can be found below:

**Key Stage Results**

For the cohort of 60 58 pupils in year 2, as highlighted in Table 3, CVIS achieved were on track to achieve results above the national average in reading, writing and maths.

**Financial KPIs**

Progress has been made in establishing a KPI framework with which to assess performance. This process was interrupted by the pandemic but has been re-established and the final indicator set and respective measures were finalised in November, 2020. These will reflect core financial indices in addition to those which support wider school priorities including staff wellbeing. Progress has been made in all regards and rudimentary reporting of some indicators is already in place with regard to reporting of school finances within committees. The final stages of this development process will determine the nature and frequency of reporting in order to ensure that the framework is consistent with the AFH and practical to administer.

Relevant financial ratios may include for example the following:

- (a) Operating Surplus – (Total Revenue minus Total Expenditure). Small ongoing surpluses enable accumulation of sufficient reserves to accommodate unexpected expenditure)
- (b) Working Capital Ratio – e.g. Minimum target of 1:1 – Measured as Current Assets to Current Liabilities and measures the school's ability to meet short term financial obligations.

As mentioned, KPIs will be discussed and finalised in the short term to permit their review and analysis on a monthly basis.

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**c. Going concern**

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

**Financial review**

**a. Overview**

Most of the Academy's income is obtained from the DfE in the form of recurrent grants the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31st August 2020 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The work on the roof is now completed and finances procured via our CIF bid have been spent.

The Academy also receives a grants for fixed assets from the DfE in accordance with the charities statement of recommended practice, 'accounting and reporting by charities (SORP 2005)'; such grants are shown in the Statement of Financial Activities as restricted income in a fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the useful life of the assets concerned as defined in the Academies accounting policies.

Income from all sources amounted to £1,006,966 (2019: £988,262) which is less than the outgoing resources for operating costs of £1,149,370 (2019: £1,113,571). This resulted in an in year deficit of £142,404 (2019: £125,309), however due to significant reserves held, leaves a remaining balance in restricted and unrestricted funds of £348,035 (2019: £370,216).

These numbers exclude the transfer in of fixed assets and pension liabilities, and therefore attempt to help give a clearer picture of the management of the financial resources.

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**b. Reserves and Investment policy**

The Governors maintain to hold a sufficient amount of free reserves to cover any unforeseen expenditure (see risks outlined above \*). The reserves may also be used to carry out unexpected repairs and maintenance work which may arise due to the historic age of the building.

Plans for the year academic year 2019/2020: (all now completed)

- Adventure playground to be replaced as it is unsafe and unsightly (Sport's Fund);
- Staff cloakroom is badly in need of replacement following historic heating upgrades;
- BASC room repainted
- Replacement alarm sounder box
- Hall gym equipment repaired
- Playground upgrades – quiet areas built
- Bell Tower repaired

Target reserve to be carried forward:

Restricted/unrestricted – £1,100,000 annual running costs + £16,600 repairs and maintenance work

Investment Policy

The Governors assess the level of funds held at the bank and will seek to transfer any balance surplus to the requirements of the day to day operations to a higher interest deposit account.

**c. Principal risks and uncertainties**

A detailed risk register is maintained which is reviewed and updated regularly to ensure risks are identified and safeguards put in place where appropriate.

A key risk to the Academy would be the impact of a decrease in the number of pupils. This would lead to a reduction of funding received from the DfE. Whilst this is identified and a possible risk, the Governors monitor the pupil numbers and are satisfied that systems and procedures are in place to mitigate exposure to this risk. Due to recent developments nationally the risk to school/year groups, including Pre-School and BASC remaining open is significant. The school has carried out the relevant risk assessments and measures to mitigate this threat.

Additional risks include a potential increase in staff salaries due to increasingly high level of pupils with specific needs, complaints which may result in disciplinary action and ultimately court costs, long term absence by staff which may not be covered by our insurance. Part of our school is a Victorian build which requires maintenance and repairs periodically.

**d. Material Investments Policy**

The Governors regularly assess the level of funds held at the bank and will seek to transfer any balance surplus to the requirements of the day to day operations to a higher interest deposit account.

**e. Trade Union Facility Time**

Under the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017, where an Academy Trust has more than 49 full time employees, information must be published.

Churchdown Village Infant School has less than 25 full time equivalent employees, therefore this does not apply.

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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

There are no related parties which either control or significantly influence the decisions and operations of Churchdown Village Infant School.

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Plans for future periods**

The key aims of the Academy Trust will remain the same as outlined within the Articles of Association and will continue to focus upon the primary purpose of 4-7 education. We will continue to enhance the above during the year with a specific focus on creative learning, critical thinking to enrich the curriculum. Continue to maintain the condition of the school buildings providing the most appropriate environment for the pupils.

In support of meeting the academic plans, the School Development Plan (SDP) establishes key areas around which activities and resources are aligned:

**i. Quality of Education**

- Ensure that all pupils make at least expected progress in Reading\*, Maths\* and Writing\* relative to their baseline and continue to use tracking procedures to highlight pupil trends, gaps and progress of all groups/individuals
- Ensure the early implementation of interventions to maximise impact and effectiveness
- Ensure closely monitored interventions address potential underachievement and close any gaps between vulnerable groups pupils and their peers
- Extend more able pupils to ensure they continue to make good progress in Reading\*, Maths\* and Writing\*
- Focus on recap / embedding of key skills potentially missed as a result COVID-19
- Reading\*: EYs & KS1 – Comprehension & Decoding/Blending using taught GPCs
- Writing\*: EYs & KS1 – Capital letters & Handwriting
- Maths\*: EYs – Practical Problem Solving, specifically division & multiplication KS1 – Reasoning & Basic number skills i.e. addition & subtraction

**ii. Behaviour and Attitudes**

- Monitor attendance across the school and address issues of repeated small-scale absence
- Ensure that all pupils and staff feel safe and secure in school

**iii. Personal Development**

- To continue to develop Global Citizenship and raise awareness of the similarities and differences between our own and other countries and cultures and thus establish a sense of their own identities
- To promote British Values in school consistent with Department for Education guidelines
- Evaluate and enhance pupils' and staff wellbeing

**iv. Leadership and Management**

- Monitor effectiveness of curricula delivery in Reading\*, Maths\* and Writing\* to ensure the content challenges more able pupils as well as supporting less able especially those receiving intervention
  - Monitor progress and attainment especially Reading\*, Maths\* and Writing\* to ensure all pupils make good progress relative to their baseline including those pupils in vulnerable groups
  - Support class teachers and ensure access to relevant CPD opportunities
  - Engage with stakeholder groups, especially parents to increase progress in reading and maths
  - Ensure the effective transition of staff in coordinator roles through peer-to-peer supports to ensure continuity of teaching and learning, and associated action plans
  - Continue to monitor teaching and learning across the school including Intervention Programs to maximise learning potential for all pupils
  - Ensure all staff members are clear about Safeguarding procedures and have received relevant training where necessary
  - Engage parents in the safeguarding and well-being agenda to ensure their children feel safe and happy in school
- \*specific focus

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

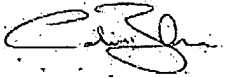
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**Disclosure of information to auditors**

Insofar as the Governors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that 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 auditors are aware of that information.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 27.11.2020 and signed on its behalf by:



**Dr C Baker**  
(Chair of Trustees)



**Mrs J A Guest**  
(Accounting Officer)

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT**

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**Scope of responsibility**

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

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

The board of Trustees has delegated the day-to-day responsibility to the Headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Churchdown Village Infant School and the Secretary of State for Education. They are also responsible for reporting to the board of Trustees any material weaknesses or breakdowns in internal control.



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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of Trustees has formally met 5 times during the year. The meeting booked for March was cancelled due to COVID lockdown. All meetings after this were attended via Zoom. The Governors use 'Governorhub' as a safe, password protected, way of keeping all the paperwork for all meetings. This ensure that governors are able to access from home all the relevant documents past and present.

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

Trustee	Meetings attended	Out of a possible
Mrs J A Guest, Headteacher	5	5
Mrs G ButtStaff Governor	5	5
Mrs S CarterTeaching Governor	4	5
Dr E HartwellParent Governor	2	2
Mr D Mintett-SmithParent Governor	1	2
Dr C BakerChair of Governors	5	5
Mr M StratfordPerent Governor	2	5
Mr D SimpsonCo-Opted Governor	4	5
Mr K Orrey	3	3
Mrs C Thompson	5	5
Mr G Hopkins	3	3
Mrs L Sharpe	3	3

The Finance and Premises Committee is a sub committee of the main Board of Governors. Its purpose is to assist with the decision making of the governing body, by enabling more detailed consideration to be given to the best means of fulfilling the governing body's responsibility to ensure sound management of the academy's finances and resources, including proper planning, monitoring and probity and to make appropriate comments and recommendations on such matters to the governing body on a regular basis. Major issues will be referred to the full governing body for ratification. The Committee meets six times per school year and the meetings are scheduled strategically to correspond with key dates and data points for example, the annual accounting process. However, the last meeting booked for Forecast budget was cancelled as the ESFA delayed the uploading of the budget until September. The Finance Committee was notified of the budget during September via email and then an extra meeting was held in October via Zoom to minute that the budget had been agreed by the committee. Monthly budget to actuals are uploaded to 'Governorhub' for the committee to look at and then the Vice Chairman prepares a report to the Full Governing Body that highlights aspects of the budgets. The Vice Chairman also emails or telephones the Business Managers to discuss any queries or questions he might have or thinks that the committee would like to know before he reports to the Full Governing Body. Any subsequent questions from Governors are then communicated with the Business Managers for responses.

Attendance during the year at meetings was as follows:

Governor	Meetings attended	Out of a possible
J Guest	4	5
G Butt	5	5
D Minett-Smith	0	2
K Orrey	2	2
C Baker	5	5
D Simpson	5	5

**Governance**

The Academy has a leadership structure in place. There is a Senior Business Team (SBT) in place which

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

consists of the Headteacher, two Assistant Headteacher's and two School Business Managers (of which one is Clerk to Governors). The aim of the leadership structure is to devolve responsibility and encourage involvement in decision making at all levels. The Headteacher is also the Accounting Officer.

The Governors are responsible for setting general policy, adopting an annual plan and budget, approving the statutory accounts, monitoring the Academy by the use of budgets and other data and making major decisions about the direction of the academy, capital expenditure and staff appointments.

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of value for money**

The Headteacher accepts that as accounting officer of Churchdown Village Infant School, they are responsible and accountable for ensuring that the academy trust delivers good value in the use of public resources. The Headteacher is aware of the guide to academy value for money statements published by the Education Funding Agency and understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

Set out below is how the Headteacher and SBT have ensured that the academy trust's use of its resources has provided good value for money during the academic year.

The Governing Body is accountable for the way in which the school's resources are allocated to meet the objectives set out in our School Development Plan (SDP). Governors need to secure the best possible outcome for pupils, in the most efficient and effective way, at a reasonable cost. This will lead to continuous improvement in our achievements and services.

Value for money is about achieving the best possible educational and wider societal outcomes through the economic, efficient and effective use of all the resources in the trust's charge.

When considering whether something offers best value Governors will apply the following four principles:

**Challenge**

- Is the school's performance high enough?
- Why and how is a service provided?
- Do we still need it?
- Can it be delivered differently?
- What do parents want?

**Compare**

- How does the school's pupil performance and financial performance compare with all schools?
- How does it compare with other like schools, (benchmarking)?

**Consult**

- How does the school seek the views of stakeholders about the services the school provides.

**Compete**

- How does the school secure efficient and effective services?
- Are services of appropriate quality, economic?

**Governors and school leaders will also:**

Consider the allocation of resources to best promote the mission statement, aims and values of our school;

- Target resources to best improve standards and the quality of provision;
- Consider the use of resources to best support the various learning needs of all pupils, staff, parents and governors;
- Seek to support and maintain the health and welfare of pupils and school staff;
- Make comparisons with other/similar schools using data provided by the LA and the Government, e.g. Quality of teaching and learning, levels of expenditure;
- Challenge proposals, examining them for effectiveness, efficiency, and cost, e.g. setting of annual pupil achievement targets, extended services provision;

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of value for money (continued)**

- Require suppliers to compete on grounds of cost, and quality/suitability of services/products/backup;
- Consult individuals and organisations on quality/suitability of the service we provide to parents and pupils, and services we receive from providers, e.g. Energy Management.

**This will apply in particular to:**

- Quality of learning
- Purchasing
- Learners' welfare and emotional well being
- Health and safety
- Staffing
- Use of premises
- Use of resources
- Quality of teaching

**Use of Premises**

Governors and school leaders will consider the allocation and use of teaching areas, support areas and communal areas, to provide the best environment for teaching and learning, for support services and for communal access to central resources, e.g., the library/music room, community room and school hall. The Academy has drawn up a 3 year Buildings Development Plan and identified projects which the plan will focus the use of Capital Funding.

**Use of Resources**

Governors and school leaders will deploy equipment, materials and services to provide pupils and staff with resources which promote quality teaching and learning.

***Teaching***

- Governors and school leaders will review the quality of curriculum provision and quality of teaching, to provide parents and pupils with;
- A curriculum which meets the requirements of the EYFS and Primary National Curriculum 2017/2018 and the needs of pupils;
- Teaching which builds on previous learning and has high expectations of children's achievement; and
- Monitoring Teaching and Learning through rigorous Performance Appraisal and challenging targets.

***Learning***

Governors and school leaders will review the quality of children's learning, by cohort, class and group, to provide the learning environment which enables children to achieve nationally expected progress, e.g. setting of annual pupil achievement targets and good progress considering their baseline. Termly Pupil Progress Meetings monitor the progress of all groups of pupils and provide informed judgements for intervention programs which address identified underachievement.

Targeted use of Pupil Premium funding in order that pupils have the opportunity to raise their individual levels of attainment resulting in improved educational outcomes, (see charts).

Training and interventions have included workshops to improve the overall quality of children's written work, Subject Leaders training to ensure staff were up to date with the latest trends, specific SEN training to support children with My Plans or EHCPs and enable children to develop strategies to cope with their learning environment and play therapies to support pupils emotional well being.

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of value for money (continued)**

**Purchasing**

Governors and school leaders will develop procedures for assessing need and obtaining goods and services which provide "best value" in terms of suitability, efficiency, time, and cost. Measures already in place include:

- Competitive tendering procedures;
- Procedures for accepting "best value" quotes, which are not necessarily the cheapest;
- Procedures which minimise admin time by the purchase of goods or services under £1000 direct from known, reliable suppliers (e.g. stationery, small equipment).

**Ordering**

- School procedures for purchasing should ensure that purchases are as required and are for bona fide purposes.
- Relevant forms should be filled in and signed by Headteacher before being given to Finance Assistant.
- Orders will only be processed by the Finance Assistant after approval by Headteacher has been sought and given.
- Official orders must not be used to procure goods for private purposes.
- Copies of all official orders placed must be retained on file at the school by the Finance Assistant.
- When placing orders it is the responsibility of the initiator to ensure that these comply with the AFH:

**Quotations/tenders**

Financial Regulations for orders for goods/services under £50,000:

- £2,000 £5,000 at least three prices to be examined and retained, these prices may be taken from suppliers' written or verbal quotations or catalogues/price lists.
- £5,001 £50,000 independent written evidence of at least three prices should be obtained and retained.
- Independent written evidence means quotations provided on suppliers' headed notepaper.
- Over £50,000 refer to AFH rules.

Note that wherever possible, to comply with the Academy's commitment to the community and social responsibility, any procurement of goods and services should first be considered from local businesses. Local businesses are considered to be those within a 10 mile radius of the school.

**Governor Involvement in Purchasing**

As well as ensuring that the above have been adhered to, it is the responsibility of the Headteacher to ensure that Governors are consulted in the following circumstances:

- On purchasing decisions when the estimated cost of one item exceeds £3,000
- Review of quotations obtained where estimated costs exceed £5,000.
- Review of quotations when the lowest quote is not the most suitable or the pre requisite number of quotes could not be obtained.

**Pupils' Welfare**

Governors and school leaders will review the quality of the learning environment and the school ethos, in order to provide a supportive environment conducive to learning and healthy, active lifestyles. Examples of how we do this include Learning Walks, evaluations, discussions with pupils (School Council), Link Gov/coordinators meetings, Back to School Days and, more recently, the case study work around physical and mental health.

**Health & Safety**

Governors and school leaders will review the quality of the learning environment and resources, carrying out

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of value for money (continued)**

appropriate risk assessments, in order to provide a safe working environment for pupils, staff and visitors. Risk assessments are linked to the Risk Register to ensure continual oversight and review by the school staff, SBT and Governing Body.

**Monitoring**

These areas will be monitored for best value by:

- 1) In house monitoring by SMT and subject leaders, e.g. classroom practice, work sampling
- 2) Termly target setting meetings between the SMT and Phase Leaders
- 3) Annual Performance Appraisal
- 4) Annual Budget Planning
- 5) Headteacher's monthly financial review with the Finance Officer
- 6) Termly visits by the Performance Appraisal advisor
- 7) Planned visits by Academy accountant
- 8) Analysis of school pupil performance data, e.g. SATs results and Insight
- 9) Analysis of DFE financial data, FMS reports, against bench mark data for groups of schools
- 10) Analysis of DFE/OFSTED pupil performance data
- 11) OFSTED Inspection reports
- 12) Classroom observations
- 13) Governors' termly committee meetings
- 14) Full Governing Body meetings
- 15) Governors' Annual Target Setting Meeting

***The Governing Body will:***

- Discuss "Best Value" during meetings of the Finance Committee.
- Review their "Best Value" statement at each Spring Term meeting.
- Consider "Best value" when arranging Service Contracts
- Obtain tenders and advice on the installation of any large-scale refurbishment of the premises.
- Obtain regular assessment management surveys.

**The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Churchdown Village Infant School for the year 1 September 2019 to 31 August 2020 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 is a formal ongoing process for identifying, evaluating and managing the Academy's significant risks that has been in place for the year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees.

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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**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 Governing Body;
- regular reviews by the Finance and Premises Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- delegation of authority and segregation of duties;
- identification and management of risks.

The Governors have an arrangement with Randall & Payne LLP as the school's Responsible Officer. The RO's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems.

**Board of Trustees**

The Board of Trustees has decided to buy-in an internal audit service from an alternative provider from September 2020 going forward to ensure compliance with the AFH stating external auditors should not fulfil this role.

**Review of effectiveness**

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

- The work of the School Accountants
- The work of the external audit;
- The work of the committee within the Academy Trust which has responsibility for the development and maintenance of the Internal Control Framework

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

Approved by order of the members of the Board of Trustees on 27.11.2020  
their behalf by:



**Dr C Baker**  
Chair of Trustees



**Mrs J A Guest**  
Accounting Officer

and signed on

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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As accounting officer of Churchdown Village Infant School I have considered my responsibility to notify the Academy Board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy, under the funding agreement in place between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

I confirm that I and the Academy Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academies Financial Handbook 2019.

I confirm that the following instances of material irregularity, impropriety or funding non-compliance discovered to date have been notified to the Board of Trustees and ESFA. If any instances are identified after the date of this statement, these will be notified to the Board of Trustees and ESFA:

Management accounts have been prepared during the year, however there are elements that are omitted currently, including; cashflow forecasting, balance sheet reconciliations and key performance indicator analysis. As a result the current management accounts do not meet the requirements of ensuring effective budget monitoring within the Academies Financial Handbook. This will be addressed post year-end to ensure appropriate management accounts are prepared.

Tendering procedures in relation to the catering contract have not been completed for a second year as a result of disruptions due to COVID 19 and therefore value for money on this contract cannot be evidenced despite appearing to be good value for money and a good service. The catering contract has continued on an ongoing basis and will be tendered for in 2021.



**Mrs J A Guest**  
Accounting Officer

Date: 27.11.2020



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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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The Governors (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 Governors to prepare financial statements for each financial year. Under company law, the Governors 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 Governors are required to:

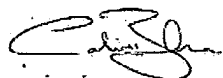
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by order of the members of the Board of Trustees on  
and signed on its behalf by:



27.11.2020

**Dr C Baker**  
(Chair of Trustees)

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
CHURCHDOWN VILLAGE INFANT SCHOOL**

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**Opinion**

We have audited the financial statements of Churchdown Village Infant School (the 'academy') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
CHURCHDOWN VILLAGE INFANT SCHOOL (CONTINUED)**

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**Other information**

The Governors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Other information includes the Reference and Administrative Details, the Governors' Report including the Strategic Report, and the Governance Statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Governors' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Governors' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

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

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

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

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
CHURCHDOWN VILLAGE INFANT SCHOOL (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Governors' Responsibilities Statement, the Governors (who are also the directors of the Academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors 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 Governors 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 Governors either intend to liquidate the Academy or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**


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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
CHURCHDOWN VILLAGE INFANT SCHOOL (CONTINUED)**

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**Use of our report**

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



**Ryan Moore CA (Senior Statutory Auditor)**

for and on behalf of  
**Randall & Payne LLP**

Chartered Accountants & Statutory Auditors

Chargrove House  
Shurdington Road  
Cheltenham  
Gloucestershire  
GL51 4GA

Date: 17 December 2020

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO  
CHURCHDOWN VILLAGE INFANT SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY**

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In accordance with the terms of our engagement letter dated 5 December 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Churchdown Village Infant School during the year 1 September 2019 to 31 August 2020 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 Churchdown Village Infant School and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Churchdown Village Infant School and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Churchdown Village Infant School and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Churchdown Village Infant School's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Churchdown Village Infant School's funding agreement with the Secretary of State for Education dated 1 May 2011 and the Academies Financial Handbook, extant from 1 September 2019, 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 2019 to 2020. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2019 to 31 August 2020 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO  
CHURCHDOWN VILLAGE INFANT SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY  
(CONTINUED)**

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**Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2019 to 2020 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken during the audit included:

Consideration and corroboration of the evidence supporting the Accounting Officer's statement on regularity, propriety and compliance;

Evaluation of the general control environment of the academy trust, extending the procedures required for financial statements to include regularity;

Discussions with and representations from the Accounting Officer and other Key Management Personnel;

an extension of substantive testing from our audit of the financial statements to cover matters pertaining to regularity, propriety and compliance in particular checking that selected items were appropriately authorised and appropriate.

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO  
CHURCHDOWN VILLAGE INFANT SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY  
(CONTINUED)**

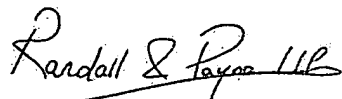
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**Conclusion**

In the course of our work, except for the matters listed below nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Management accounts have been prepared during the year, however there are elements that are omitted currently, including; cashflow forecasting, balance sheet reconciliations and key performance indicator analysis. As a result the current management accounts do not meet the requirements of ensuring effective budget monitoring within the Academies Financial Handbook. This will be addressed post year-end to ensure appropriate management accounts are prepared.

Tendering procedures in relation to the catering contract have not been completed for a second year as a result of disruptions due to COVID 19 and therefore value for money on this contract cannot be evidenced despite appearing to be good value for money and a good service. The catering contract has continued on an ongoing basis and will be tendered for in 2021.



**Randall & Payne LLP**

Chartered Accountants & Statutory Auditors  
Chargrove House  
Shurdington Road  
Cheltenham  
Gloucestershire  
GL51 4GA

Date: 17 December 2020



**CHURCHDOWN VILLAGE INFANT SCHOOL**  
(A Company Limited by Guarantee)

**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 £
<b>Income from:</b>						
Donations and capital grants	3	-	6,914	5,991	12,905	13,362
Charitable activities		95,529	832,790	-	928,319	868,533
Investments	5	197	-	-	197	234
Other income	6	65,545	-	-	65,545	106,133
<b>Total income</b>		<b>161,271</b>	<b>839,704</b>	<b>5,991</b>	<b>1,006,966</b>	<b>988,262</b>
<b>Expenditure on:</b>						
Charitable activities	8	31,260	1,076,897	41,213	1,149,370	1,113,571
<b>Total expenditure</b>		<b>31,260</b>	<b>1,076,897</b>	<b>41,213</b>	<b>1,149,370</b>	<b>1,113,571</b>
<b>Net income/(expenditure)</b>		<b>130,011</b>	<b>(237,193)</b>	<b>(35,222)</b>	<b>(142,404)</b>	<b>(125,309)</b>
Transfers between funds	18	(136,205)	136,205	-	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(6,194)</b>	<b>(100,988)</b>	<b>(35,222)</b>	<b>(142,404)</b>	<b>(125,309)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains/(losses) on defined benefit pension schemes	24	-	43,000	-	43,000	(309,000)
<b>Net movement in funds</b>		<b>(6,194)</b>	<b>(57,988)</b>	<b>(35,222)</b>	<b>(99,404)</b>	<b>(434,309)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		346,850	(603,634)	1,600,068	1,343,284	1,777,593
Net movement in funds		(6,194)	(57,988)	(35,222)	(99,404)	(434,309)
<b>Total funds carried forward</b>		<b>340,656</b>	<b>(661,622)</b>	<b>1,564,846</b>	<b>1,243,880</b>	<b>1,343,284</b>

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**(CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 36 to 61 form part of these financial statements.

**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 07698978**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	14	1,559,239	1,597,942
		<u>1,559,239</u>	<u>1,597,942</u>
<b>Current assets</b>			
Stocks	15	259	259
Debtors	16	31,549	38,346
Cash at bank and in hand		422,866	445,312
		<u>454,674</u>	<u>483,917</u>
Creditors: amounts falling due within one year	17	(101,032)	(111,575)
<b>Net current assets</b>		<u>353,642</u>	<u>372,342</u>
<b>Total assets less current liabilities</b>		<u>1,912,881</u>	<u>1,970,284</u>
<b>Net assets excluding pension liability</b>		<u>1,912,881</u>	<u>1,970,284</u>
Defined benefit pension scheme liability	24	(669,000)	(627,000)
<b>Total net assets</b>		<u><u>1,243,881</u></u>	<u><u>1,343,284</u></u>
<b>Funds of the Academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	18	1,564,846	1,600,068
Restricted income funds	18	18,033	23,366
		<u>1,582,879</u>	<u>1,623,434</u>
Restricted funds excluding pension asset	18	1,582,879	1,623,434
Pension reserve	18	(669,000)	(627,000)
		<u>913,879</u>	<u>996,434</u>
<b>Total restricted funds</b>	18	913,879	996,434
<b>Unrestricted income funds</b>	18	330,002	346,850
		<u>330,002</u>	<u>346,850</u>
<b>Total funds</b>		<u><u>1,243,881</u></u>	<u><u>1,343,284</u></u>

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 07698978**

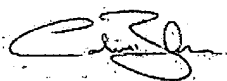
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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2020**

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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 31 to 61 were approved by the Trustees, and authorised for issue on 27.10.2020 and are signed on their behalf, by:



**Dr C Baker**  
(Chair of Trustees)



**Mrs J A Guest**

The notes on pages 36 to 61 form part of these financial statements.

**CHURCHDOWN VILLAGE INFANT SCHOOL**  
(A Company Limited by Guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	20	(26,169)	1,117
<b>Cash flows from investing activities</b>	21	3,723	(3,813)
<b>Change in cash and cash equivalents in the year</b>		(22,446)	(2,696)
Cash and cash equivalents at the beginning of the year		445,312	448,008
<b>Cash and cash equivalents at the end of the year</b>	22, 23	<u>422,866</u>	<u>445,312</u>

The notes on pages 36 to 61 form part of these financial statements

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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

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**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 Going concern**

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

**1.3 Income**

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

• **Grants**

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

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

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

• **Donations**

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

**1.4 Expenditure**

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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

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**1. Accounting policies (continued)**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**1.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

**1.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Academy; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.7 Tangible fixed assets**

Assets costing £500 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 basis over its expected useful life, as follows:

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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

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**1. Accounting policies (continued)**

**1.7 Tangible fixed assets (continued)**

Depreciation is provided on the following bases:

Long-term leasehold property	- Between 20 and 50 years
Furniture and fixtures	- Between 5 and 10 years
Computer equipment	- Between 5 and 10 years

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.

**1.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.9 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.

**1.10 Cash at bank and in hand**

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

**1.11 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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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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

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**1. Accounting policies (continued)**

**1.12 Financial instruments**

The Academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy and their measurement bases are as follows:

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment. Cash at bank is classified as a basic financial instrument and is measured at face value.

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

*Financial liabilities* - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment.

**1.13 Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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

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**1. Accounting policies (continued)**

**1.14 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.

**1.15 Fund accounting**

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

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

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

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

**CHURCHDOWN VILLAGE INFANT SCHOOL**  
(A Company Limited by Guarantee)

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 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.

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

	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Donations	1,444	-	1,444
Grants	-	5,991	5,991
Government grants	5,470	-	5,470
	<u>6,914</u>	<u>5,991</u>	<u>12,905</u>
	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £
Donations	4,617	-	4,617
Grants	-	8,746	8,746
	<u>4,617</u>	<u>8,746</u>	<u>13,363</u>

**CHURCHDOWN VILLAGE INFANT SCHOOL**  
(A Company Limited by Guarantee)

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

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

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
<b>DfE/ESFA grants</b>			
General Annual Grant	-	657,482	657,482
Rates Reclaim	-	2,058	2,058
Pupil Premium and Service Premium	-	15,183	15,183
Universal Infant Free School Meals (UiFSM)	-	71,893	71,893
Insurance	-	5,513	5,513
PE and Sports Grant	-	17,160	17,160
Other DfE and ESFA	-	36,916	36,916
Local Authority - Special Educational Needs (SEN)	-	26,526	26,526
Local Authority - Early Years	95,529	-	95,529
Non-Government - Revenue Grants	-	59	59
	<u>95,529</u>	<u>832,790</u>	<u>928,319</u>

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
<b>DfE/ESFA grants</b>			
General Annual Grant	-	638,321	638,321
Rates Reclaim	-	3,483	3,483
Pupil Premium and Service Premium	-	12,391	12,391
Universal Infant Free School Meals (UiFSM)	-	69,702	69,702
Insurance	-	3,354	3,354
PE and Sports Grant	-	17,240	17,240
Other DfE and ESFA	-	3,379	3,379
Local Authority - Special Educational Needs (SEN)	-	33,969	33,969
Local Authority - Early Years	74,261	-	74,261
Non-Government - Revenue Grants	-	12,434	12,434
	<u>74,261</u>	<u>794,273</u>	<u>868,534</u>

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
(A Company Limited by Guarantee)

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

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**5. Investment income**

	Unrestricted funds 2020 £	Total funds 2020 £
Investment income	197	197

	Unrestricted funds 2019 £	Total funds 2019 £
Investment income	234	234

**6. Other incoming resources**

	Unrestricted funds 2020 £	Total funds 2020 £
Other incoming resources	65,545	65,545

	Unrestricted funds 2019 £	Total funds 2019 £
Other incoming resources	106,133	106,133

**CHURCHDOWN VILLAGE INFANT SCHOOL**  
(A Company Limited by Guarantee)

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

**7. Expenditure**

	Staff Costs 2020 £	Premises 2020 £	Other 2020 £	Total 2020 £
Educational activities:				
Direct costs	626,464	-	20,537	647,001
Allocated support costs	280,491	8,480	213,398	502,369
	<u>906,955</u>	<u>8,480</u>	<u>233,935</u>	<u>1,149,370</u>
	Staff Costs 2019 £	Premises 2019 £	Other 2019 £	Total 2019 £
Educational activities:				
Direct costs	554,563	-	42,039	596,602
Allocated support costs	270,744	23,637	222,588	516,969
	<u>825,307</u>	<u>23,637</u>	<u>264,627</u>	<u>1,113,571</u>

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Educational activities	<u>31,260</u>	<u>1,118,110</u>	<u>1,149,370</u>
	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Educational activities	<u>46,533</u>	<u>1,067,038</u>	<u>1,113,571</u>

**CHURCHDOWN VILLAGE INFANT SCHOOL**  
(A Company Limited by Guarantee)

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

**9. Analysis of expenditure by activities**

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Educational activities	647,001	502,369	1,149,370

	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £
Educational activities	596,602	516,969	1,113,571
	596,602	516,969	1,113,571

**Analysis of direct costs**

	Educational activities 2020 £	Total funds 2020 £
Staff costs	626,464	626,464
Depreciation	2,554	2,554
Staff expenses	713	713
Educational supplies	4,784	4,784
Other	12,486	12,486
	647,001	647,001

**CHURCHDOWN VILLAGE INFANT SCHOOL**  
(A Company Limited by Guarantee)

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

**9. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	Educational activities 2019 £	Total funds 2019 £
Staff costs	554,563	554,563
Depreciation	6,750	6,750
Staff expenses	2,475	2,475
Educational supplies	9,373	9,373
Other	23,441	23,441
	<u>596,602</u>	<u>596,602</u>

**Analysis of support costs**

	Educational activities 2020 £	Total funds 2020 £
Pension finance costs	12,000	12,000
Staff costs	280,491	280,491
Depreciation	38,659	38,659
Other staff costs	2,376	2,376
Insurance	15,493	15,493
Technology costs	25,907	25,907
Other	(4,937)	(4,937)
Maintenance of premises	6,115	6,115
Special facilities	1,606	1,606
Cleaning and caretaking	2,431	2,431
Operating lease rentals	6,864	6,864
Rates	6,465	6,465
Energy	16,072	16,072
Catering	64,315	64,315
Other premises costs	2,365	2,365
Legal & professional	13,153	13,153
Auditor costs	12,994	12,994
	<u>502,369</u>	<u>502,369</u>



**CHURCHDOWN VILLAGE INFANT SCHOOL**  
(A Company Limited by Guarantee)

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

**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

	Educational activities 2019 £	Total funds 2019 £
Pension finance costs	8,000	8,000
Staff costs	270,744	270,744
Depreciation	38,589	38,589
Other staff costs	1,308	1,308
Insurance	10,204	10,204
Technology cost	22,751	22,751
Other	(1,422)	(1,422)
Maintenance of premises	21,735	21,735
Special facilities	5,086	5,086
Cleaning and caretaking	2,921	2,921
Operating lease rentals	9,594	9,594
Rates	6,470	6,470
Energy	15,696	15,696
Catering	73,239	73,239
Other premises costs	1,902	1,902
Legal & professional	14,951	14,951
Auditor costs	15,201	15,201
	<u>516,969</u>	<u>516,969</u>

**10. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

	2020 £	2019 £
Operating lease rentals	6,864	9,594
Depreciation of tangible fixed assets	41,213	45,339
Fees paid to auditors for:		
- audit	6,050	5,950
- other services	6,944	9,251
	<u>6,944</u>	<u>9,251</u>

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**CHURCHDOWN VILLAGE INFANT SCHOOL**  
**(A Company Limited by Guarantee)**

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

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**11. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	2020 £	2019 £
Wages and salaries	626,409	613,921
Social security costs	45,343	46,570
Pension costs	222,004	158,785
	<u>893,756</u>	<u>819,276</u>
Supply staff costs	13,199	6,031
	<u>906,955</u>	<u>825,307</u>

**b. Staff numbers**

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

	2020 No.	2019 No.
Teachers	9	11
Administration and support	25	23
Management	3	3
	<u>37</u>	<u>37</u>

**c. Higher paid staff**

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

**d. Key management personnel**

The key management personnel of the Academy comprise the Governors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the Academy was £263,252 (2019 £232,821).

**CHURCHDOWN VILLAGE INFANT SCHOOL**  
(A Company Limited by Guarantee)

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

**12. Trustees' remuneration and expenses**

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

		2020 £	2019 £
Mrs J A Guest, Headteacher	Remuneration	55,000 - 60,000	55,000 - 60,000
	Pension contributions paid	10,000 - 15,000	10,000 - 15,000
Mrs G Butt, Staff Governor	Remuneration	45,000 - 50,000	40,000 - 45,000
	Pension contributions paid	10,000 - 15,000	5,000 - 10,000
Mrs S Carter, Teaching Governor	Remuneration	45,000 - 50,000	40,000 - 45,000
	Pension contributions paid	10,000 - 15,000	5,000 - 10,000

During the year ended 31 August 2020, expenses totalling £122 in relation to mileage claims were reimbursed or paid directly to 2 Trustees (2019 - £NIL to Trustee).

**13. Trustees' and Officers' insurance**

In accordance with normal commercial practice, the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim. It is not possible to quantify the Governors and officers indemnity element from the overall cost of the RPA scheme.

**14. Tangible fixed assets**

	Long-term leasehold property £	Furniture and equipment £	Total £
<b>Cost or valuation</b>			
At 1 September 2019	1,766,334	231,615	1,997,949
Additions	-	2,510	2,510
At 31 August 2020	1,766,334	234,125	2,000,459

**CHURCHDOWN VILLAGE INFANT SCHOOL**  
(A Company Limited by Guarantee)

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

**14. Tangible fixed assets (continued)**

	Long-term leasehold property £	Furniture and equipment £	Total £
<b>Depreciation</b>			
At 1 September 2019	211,754	188,254	400,008
Charge for the year	29,117	12,096	41,213
At 31 August 2020	<u>240,871</u>	<u>200,350</u>	<u>441,221</u>
<b>Net book value</b>			
At 31 August 2020	<u>1,525,463</u>	<u>33,775</u>	<u>1,559,238</u>
At 31 August 2019	<u>1,554,581</u>	<u>43,361</u>	<u>1,597,942</u>

Included within land and buildings is leasehold land at valuation of £445,830 (2019: £445,830) which is not depreciated.

The leasehold property was granted on a 125 year lease with peppercorn rent over the land.

**15. Stocks**

	2020 £	2019 £
Finished goods and goods for resale	<u>259</u>	<u>259</u>

**16. Debtors**

	2020 £	2019 £
<b>Due within one year</b>		
Trade debtors	4,335	12,156
Other debtors	14,711	6,494
Prepayments and accrued income	12,503	19,696
	<u>31,549</u>	<u>38,346</u>

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

	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Trade creditors	<b>16,782</b>	21,391
Other taxation and social security	<b>26,960</b>	24,054
Other creditors	<b>337</b>	463
Accruals and deferred income	<b>56,953</b>	65,667
	<b>101,032</b>	111,575
	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Deferred income at 1 September 2019	<b>56,639</b>	41,908
Resources deferred during the year	<b>48,181</b>	56,639
Amounts released from previous periods	<b>(56,639)</b>	(41,908)
	<b>48,181</b>	56,639

Deferred income for the current period was in relation to UIFSM and devolved formula capital that was received in advance relating to 2020/21 financial period. The comparative balance for the prior period was in relation to rates relief, UIFSM, teachers pay grant, SEN and devolved formula capital that was received in advance relating to 2019/20 financial period.

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**18. Statement of funds**

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
<b>Unrestricted funds</b>						
General Funds - all funds	346,850	161,272	(31,260)	(146,860)	-	330,002
<b>Restricted general funds</b>						
Restricted general Fund	-	657,482	(804,342)	146,860	-	-
Comenius Fund	10,596	59	-	-	-	10,655
Other DfE/EFA grants	7,139	148,723	(148,484)	-	-	7,378
Other Restricted Income	5,631	31,996	(37,627)	-	-	-
Restricted Donatinos	-	1,444	(1,444)	-	-	-
Pension reserve	(627,000)	-	(85,000)	-	43,000	(669,000)
	(603,634)	839,704	(1,076,897)	146,860	43,000	(650,967)
<b>Restricted fixed asset funds</b>						
Fund	1,597,942	-	(41,213)	2,510	-	1,559,239
Restricted Fixed asset fund	1,403	5,991	-	(2,510)	-	4,884
CIF grant	723	-	-	-	-	723
	1,600,068	5,991	(41,213)	-	-	1,564,846
<b>Total Restricted funds</b>	996,434	845,695	(1,118,110)	146,860	43,000	913,879
<b>Total funds</b>	1,343,284	1,006,967	(1,149,370)	-	43,000	1,243,881

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

The restricted general fund includes grants receivable from the ESFA, LA and other government grants towards the operating activities of the Academy, administered by the charitable company.

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

The fixed asset fund includes amounts receivable from the ESFA and other contributors in respect of tangible fixed assets held for Academy use.

The comenius fund includes grants receivable from the British Council in relation to visits to connected participating schools around the world.

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2020.

**Total funds analysis by academy**

Fund balances at 31 August 2020 were allocated as follows:

	2020 £	2019 £
Unrestricted funds	330,002	346,850
Restricted general funds	18,033	23,366
Total before fixed asset funds and pension reserve	348,035	370,216
Restricted fixed asset fund	1,564,846	1,600,068
Pension reserve	(669,000)	(627,000)
<b>Total</b>	<b>1,243,881</b>	<b>1,343,284</b>

**Total cost analysis by academy**

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2020 £
Churchdown Village Infant School	906,955	3,089	4,784	193,329	1,108,157

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

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2019 £
Churchdown Village Infant School	825,307	3,783	9,373	229,769	1,068,232

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

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2019 £
<b>Unrestricted funds</b>					
General Funds - all funds	383,242	180,627	(158,021)	(58,998)	346,850
<b>Restricted general funds</b>					
Restricted general Fund	21,200	638,321	(718,519)	58,998	-
Comenius Fund	9,115	12,434	(10,953)	-	10,596
Other DfE/EFA grants	375	109,549	(102,785)	-	7,139
Other Restricted Income	-	36,585	(30,954)	-	5,631
Pension reserve	(271,000)	-	(47,000)	(309,000)	(627,000)
	(240,310)	796,889	(910,211)	(250,002)	(603,634)
<b>Restricted fixed asset funds</b>					
Restricted Fixed Asset Fund	1,630,489	-	(45,339)	-	1,597,942
DFC Grants	3,449	10,746	-	-	1,403
CIF grant	723	-	-	-	723
	1,634,661	10,746	(45,339)	-	1,600,068
<b>Total Restricted funds</b>	1,394,351	807,635	(955,550)	(250,002)	996,434
<b>Total funds</b>	1,777,593	988,262	(1,113,571)	(309,000)	1,343,284



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

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2019 £
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**19. Analysis of net assets between funds**

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

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	1,559,239	1,559,239
Current assets	330,002	119,065	5,607	454,674
Creditors due within one year	-	(101,032)	-	(101,032)
Provisions for liabilities and charges	-	(669,000)	-	(669,000)
<b>Total</b>	<b>330,002</b>	<b>(650,967)</b>	<b>1,564,846</b>	<b>1,243,881</b>

**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	-	-	1,597,942	1,597,942
Current assets	346,851	134,939	2,126	483,916
Creditors due within one year	-	(111,573)	-	(111,573)
Provisions for liabilities and charges	-	(627,000)	-	(627,000)
<b>Total</b>	<b>346,851</b>	<b>(603,634)</b>	<b>1,600,068</b>	<b>1,343,285</b>

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

	2020 £	2019 £
Net expenditure for the period (as per Statement of Financial Activities)	<b>(142,404)</b>	(125,309)
<b>Adjustments for:</b>		
Depreciation	<b>41,213</b>	45,339
Capital grants from DfE and other capital income	<b>(6,036)</b>	(8,746)
Interest receivable	<b>(197)</b>	(234)
Decrease in debtors	<b>6,797</b>	24,642
(Decrease)/increase in creditors	<b>(10,542)</b>	18,425
Pension adjustments	<b>85,000</b>	47,000
<b>Net cash (used in)/provided by operating activities</b>	<b>(26,169)</b>	1,117

**21. Cash flows from investing activities**

	2020 £	2019 £
Dividends, interest and rents from investments	<b>197</b>	234
Purchase of intangible assets	<b>(2,510)</b>	(12,793)
Capital grants from DfE Group	<b>6,036</b>	8,746
<b>Net cash provided by/(used in) investing activities</b>	<b>3,723</b>	(3,813)

**22. Analysis of cash and cash equivalents**

	2020 £	2019 £
Cash in hand	<b>422,866</b>	445,312
<b>Total cash and cash equivalents</b>	<b>422,866</b>	445,312

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**NOTES TO THE FINANCIAL STATEMENTS  
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**23. Analysis of changes in net debt**

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank and in hand	445,312	(22,446)	422,866
	<u>445,312</u>	<u>(22,446)</u>	<u>422,866</u>

**24. Pension commitments**

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

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

Contributions amounting to £15,649 were payable to the schemes at 31 August 2020 (2019 - £13,322) and are included within creditors.

**Teachers' Pension Scheme**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**24. Pension commitments (continued)**

**Valuation of the Teachers' Pension Scheme**

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

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

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

The employer's pension costs paid to TPS in the year amounted to £84,421 (2019 - £48,313).

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

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

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2020 was £80,000 (2019 - £92,000), of which employer's contributions totalled £64,000 (2019 - £75,000) and employees' contributions totalled £ 15,000 (2019 - £17,000). The agreed contribution rates for future years are 22.7 per cent for employers and 6.5 per cent for employees.

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

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

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**24. Pension commitments (continued)**

**Principal actuarial assumptions**

	2020 %	2019 %
Rate of increase in salaries	2.5	2.6
Rate of increase for pensions in payment/inflation	2.2	2.3
Discount rate for scheme liabilities	1.7	1.9

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

	2020 Years	2019 Years
Retiring today		
Males	21.7	22.4
Females	23.9	24.6
Retiring in 20 years		
Males	22.4	24.0
Females	25.3	26.4

**Sensitivity analysis**

	2020 £000	2019 £000
Salary increase 0.5%	22,000	31,000
Discount rate -0.5%	215,000	229,000
Pension increase 0.5%	189,000	194,000

**Share of scheme assets**

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

	2020 £	2019 £
Equities	662,640	617,500
Bonds	230,920	237,500
Property	80,320	76,000
Cash and other liquid assets	30,120	19,000
<b>Total market value of assets</b>	<b>1,004,000</b>	<b>950,000</b>

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**24. Pension commitments (continued)**

The actual return on scheme assets was £43,000 (2019 - £31,000).

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

	2020 £	2019 £
Current service cost	(138,000)	(114,000)
Interest income	19,000	24,000
Interest cost	(31,000)	(32,000)
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>(150,000)</b>	<b>(122,000)</b>

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

	2020 £	2019 £
<b>At 1 September</b>	<b>1,463,000</b>	<b>1,076,000</b>
Current service cost	138,000	-
Interest cost	31,000	32,000
Employee contributions	15,000	17,000
Actuarial (gains)/losses	(86,000)	340,000
Benefits paid	(2,000)	(2,000)
<b>At 31 August</b>	<b>1,559,000</b>	<b>1,463,000</b>

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

	2020 £	2019 £
<b>At 1 September</b>	<b>950,000</b>	<b>805,000</b>
Interest income	19,000	24,000
Actuarial (losses)/gains	(43,000)	31,000
Employer contributions	65,000	75,000
Employee contributions	15,000	17,000
Benefits paid	(2,000)	(2,000)
<b>At 31 August</b>	<b>1,004,000</b>	<b>950,000</b>

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**25. Members' liability**

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

**26. Related party transactions**

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

Churchdown Village Infants Parent Teachers Association - A registered charity with an aim to advance the education of pupils at Churchdown Village Infant School. During the year ended 31 August 2020 the charity made net donations of £500 (2019: £4,448) in relation to contributions towards coaches for a trip. The services were invoiced to the Charity at the cost to the School. As at 31 August 2020 there were no receipts outstanding.

Andy Newton - Father of Head Teacher Julie Guest. The Academy made a reimbursement of £150 (2019: £150) to Andy in relation to ukulele fees. No other payments were made during the period ended 31 August 2020. There was no balance outstanding at the year end.

Millie Carter - Daughter of Governor Suzanne Carter. The appointment was made in open competition and Suzanne was not involved in the decision making process regarding appointment. Millie was paid £nil (2019: £258) for her role and received no special treatment as a result of her relationship to the trustee. Pension contributions of £nil were outstanding at 31 August 2020 (2019: £nil).

Mark Newton - Brother of Head Teacher Julie Guest, was paid £nil (2019: £240) in the period for CD recording services. No other payments were made during the period ended 31 August 2020. There was no balance outstanding at the year end.

Carna Training - Mike Taylor (Member) director of the company. The Academy made purchases during the year totalling £300 (2019: £193) in relation to First Aid training. There were no balances outstanding at the year-end.

In entering into these transactions the trust has complied with the requirements of the ESFA's Academies Financial Handbook.