

REGISTERED COMPANY NUMBER: 08097265 (England and Wales)

**Crigglestone St James CE Primary
Academy Trust
(A Company Limited by Guarantee)**

**Report of the Trustees and
Financial Statements for the Year Ended 31 August 2021**

Harris & Co Limited
Chartered Accountants & Statutory Auditor
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

**Crigglestone St James CE Primary
Academy Trust**

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for the Year Ended 31 August 2021**

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**Crigglestone St James CE Primary
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**Reference and Administrative Details
for the Year Ended 31 August 2021**

MEMBERS:	Reverend K A N Greaves Mrs C Watkins Mr K Wainwright Mrs C Sadler Mrs N Priestley
TRUSTEES	Reverend K A N Greaves Mrs A B Hambleton (resigned 31/08/21) Mr G Hooks (resigned 10/09/20) Mrs S J Shaw (resigned 31/08/21) Mr K Wainwright (resigned 15/01/21) Mrs C Watkins Miss R D Hirst Mrs C D Sadler Mrs N Priestley Ms J Butterworth (resigned 10/11/20) Miss B Minor Mr K Morris (appointed 19/11/20) Mrs C Holding (appointed 19/11/20) Mrs S Lodge (appointed 19/11/20) Mrs C Conboy (appointed 19/11/20) Reverend K Goldsmith (appointed 01/02/21)
SENIOR MANAGEMENT TEAM:	Miss R D Hirst (Assistant Headteacher) Mrs A B Hambleton (Assistant Headteacher) Mrs J Butterworth (SENCO) Miss B Minor (Accounting Officer and Headteacher)
REGISTERED OFFICE	St James Way Crigglestone Wakefield West Yorkshire WF4 3HY
REGISTERED COMPANY NUMBER	08097265 (England and Wales)
INDEPENDENT AUDITORS	Harris & Co Limited Chartered Accountants & Statutory Auditor Marland House 13 Huddersfield Road Barnsley South Yorkshire S70 2LW
BANKERS	Nat West 56 Westgate Wakefield West Yorkshire WF1 1XF

**Crigglestone St James CE Primary
Academy Trust**

**Report of the Trustees
for the Year Ended 31 August 2021**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Crigglestone St James CE Primary Academy Trust (the Academy Trust) for the year ended 31 August 2021. The Trustees confirm that the annual report and financial statements of the Academy Trust comply with the current statutory requirements, the requirements of the Academy Trust's governing document, the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" effective from 1 January 2015, and the Financial Reporting Standard 102 (FRS102).

STRUCTURE GOVERNANCE AND MANGEMENT

Constitution

The Academy Trust is a charitable company limited by guarantee and was set up by a Memorandum of Association on 8 June 2012. The Charitable Company's memorandum and articles of association are the primary governing documents of the Academy Trust.

Details of the Trustees who served throughout the year ended 31 August 2021 are included in the Reference and Administrative Details on page 1.

The principal object of the Academy Trust is to provide a balanced and broadly based curriculum satisfying the requirements of the Education Act 2001 for pupils of different abilities between the ages of 4 and 11.

Conversion

The school converted to an Academy on 1 July 2012. Assets, liabilities and staff were transferred from Wakefield Metropolitan District Council ("Wakefield LA") as at this date.

Members liability

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

Trustees' Indemnities

Trustees may benefit from any indemnity insurance purchased at the Academy Trust's expense to cover the liability of trustees which by virtue of any 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.

Recruitment and appointment of new Trustees

The management of the Academy Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. The Trustees have regard to guidance as to the governance of Academies that the Secretary of State may publish.

Each Trustee (excluding the Headteacher) is elected to serve a term of four years. Subject to remaining eligible to be a particular type of trustee, any Trustee may be reappointed or re-elected.

The Academy Trust has the following types of Trustee:

- Foundation Trustees - appointed by the diocese and restricted to four Trustees
- Staff Trustees - elected by staff at the Academy Trust and restricted to four Trustees (including the Headteacher)
- Parent Trustees - elected by parents of pupils at the Academy Trust and restricted to four Trustees.
Parent Trustees must be parents of pupils on roll at the Academy at the point at which the Parent Trustee is appointed.
- Co-opted Trustees - restricted to two Trustees appointed or co-opted to bring specific skills and experience to the board for the benefit of the Academy and restricted to three Trustees.
- Local Authority Trustee - appointed by the local authority and restricted to one Trustee
- Governor Trustee - appointed by the Academy Trust as a result of a recruitment process for identified skills to enhance capacity and restricted to two trustees.

The Secretary of State may appoint additional Trustees.

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**Report of the Trustees
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Policies and Procedures Adopted for the Induction and Training of Trustees

The Trustees have an induction of new Trustees' procedures in place, which ensures that all new Trustees are adequately inducted and trained in order to fulfil their duties. The Academy Trust created its own bespoke governor training package, which provided a full range of training for both new and established Trustees.

The Academy Trust undertakes an annual skills audit across the Board of Trustees. The Academy Trust also provides training for Trustees on Safeguarding and Child Protection and Learning and Teaching. Training relating to Financial Management is provided on an as required basis.

Organisational Structure

The Board of Trustees meets at least six times each year. There is also an Annual General Meeting. Roles and responsibilities of the Trustees are as stipulated in the Academy Funding Agreement and Articles of Association.

There are additional Trustee Committees with their own terms of reference and constitution, which are agreed annually at the first meeting of the academic year. There are a number of committees which meet on a regular basis throughout the year. These are:

- Pay & Appraisal Committee - responsible for teaching staff pay awards and the staff appraisal system;
- Resources Committee - responsible for finance, health and safety, premises and contracts;
- Standards Committee - responsible for monitoring the standards achieved by the pupils, the policies adopted by the Academy Trust and ensuring there are appropriate priorities for raising standards at the school.

In addition, there are Governors who can be called upon to avoid conflicts of interest, as required, to support with: Complaints, Appeals, Safeguarding, Code of Conduct and Pupil Discipline Appeals. These only meet when required.

The Headteacher Appraisal Committee meets twice a year to agree the Headteacher's performance management objectives for the year and assess performance against the previous year and to review those objectives during the year. This meeting is led by an external advisor.

The Trustees delegate the day-to-day operations of the school to the Senior Leadership Team, which for the year ended 31 August 2021 comprised the Headteacher (who is also the Accounting Officer), and the two Assistant Headteachers. Each has their own particular area of the Academy to lead and this is reviewed annually.

The staffing structure, including responsibilities, is reviewed on an annual basis.

Staff pay including all management personnel is reviewed annually. The existing appraisal system is used to measure and reward performance upon the meeting of objectives, with recommendations then taken to the Pay & Appraisal Committee and full governing body for ratification. The appraisal system is undertaken each Autumn Term with a mid-point and end of year review.

Risk Management

The Trustees have adopted a strategic approach to risk management and assessed the major risks to which the Academy is exposed, in particular those relating to teaching, provision of facilities, financial, health and safety and other operational areas of the Academy. The Trustees are satisfied that systems and procedures are currently in place to mitigate our exposure to the major risks.

The Board of Trustees acknowledges that it has overall responsibility for ensuring that the Academy Trust has an effective and appropriate system of control for financial management. The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Academy Trust and ensure that financial statements comply with the Companies Act 2006. The Trustees also acknowledge responsibility for safeguarding the assets of the Academy Trust and hence for taking reasonable steps for the prevention and detection of fraud and other regularities and to provide assurance that:

- The Academy Trust is operating efficiently and effectively
- The assets are safeguarded against unauthorised use or disposal

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- Proper records are maintained and financial information used within the Academy Trust is reliable
- The Academy Trust complies with relevant laws and regulations

The Academy Trust's system of financial control is based on a framework of management information and procedures including an adequate segregation of duties and a system of delegation, and accountability. In particular it includes:

- Submission of comprehensive income and expenditure reports to the Resources Committee which are reviewed, questioned and approved by Trustees
- Reviews of all delegated budgets ensuring that the financial information is accurate and expenditure is in line with expectations
- Clearly defined financial procedures within the Academy Trust
- Open tendering procedures and clear processes for procuring goods and services
- Effective delegation of authority
- Identification and management of risk

The arrangements made to safeguard the resources and assets of the Academy Trust are, in the opinion of the Trustees, fit for purpose. However, the current arrangements can provide only reasonable and not absolute assurance.

COVID-19

Covid-19 has had a big impact on the day-to-day working of the academy and has added additional pressures to class teacher workloads. Covid-19 has had a big impact on the mental health and well-being of staff, with some staff requiring to self-isolate, either through being identified as a close contact or due to having Covid-19.

The school remained open throughout the Spring 2021 lockdown as the school has many key worker families. Teachers were working in class with children whilst also providing remote learning and supporting children at home. Teachers completed weekly phone calls home to those children who were not in school and often provided emotional support to parents. This has had a huge impact on the emotional wellbeing of staff. Consequently, wellbeing of children and staff is on the Academy Development Plan for 2021-22, and there was a softer return to school in September 2021, with a focus on wellbeing and recovery. The academy's recovery curriculum has been successful, as children have been able to share concerns and ask questions in safe environments.

The Academy has funded emotional coaching training for teachers and will be looking to disseminate to other staff in school during 2021-22

Extra cleaning measures have impacted on the time ESAs have available to support children, both within the classroom or in interventions. The managing of interventions has been difficult, as children have been unable to mix between bubbles. Teaching has been impacted due to the layout of the classroom environment and the lack of resources that have been able to be used. The risk assessment has been updated in light of the Government and Local Authority recommendations.

The academy is having to fund all extra hygiene, cleaning and staffing costs from its existing budget. These costs will need to be covered by academy reserves, which will impact on future spending. Many resources and cleaning products have now been bought, in bulk, minimizing future cleaning costs.

Due to Covid-19, the academy had to again reduce the swimming on offer to children. This has also impacted the 2021-22 academic year, as school has ensured that all children in Y4 who did not go swimming have the opportunity to go in the 2021-22 academic year. This reduces the number of sessions that both the Y4 cohort in 20-21 and the Y4 cohort in 2021-22 can have. Visitors were reduced to a minimum, with only essential visitors entering the building. Strict hygiene and cleaning measures were followed when this happens. Collective worship was virtual from January 2021 and the links with the local Church were maintained with virtual worships taking place at key points in the calendar year (e.g. Harvest Festival). The Y6 children were able to attend their residential after a thorough risk assessment.

Additional measures have been put in place from November 2021 - following recommendations from the LA. The academy is uncertain as to the duration of the extra measures, both operational and financial, that have been put in place. However, it estimates that they will continue until at least the end of Autumn term 2021.

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Fundraising activities did not take place in the 2020-21 academic year due to national restrictions that were in place. The academy lost vital funds.

Connected Organisations including Related Party Relationships

Owing to the nature of the Academy Trust's operations 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 a Trustee has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Academy Trust's financial regulations and normal procurement procedures.

Links are maintained with Crigglestone Nursery and Kettlethorpe High School through transition arrangements. St James is part of a partnership with the 'All Saints' Wakefield C of E schools - this work consists of monitoring of standards, Religious Education (RE), SMSC (Spiritual, Moral, Social and Cultural), subject leadership, early years development, governance development, financial management and safeguarding training. Training for SLT and Headteachers is also shared and peer reviews between schools are undertaken.

Objects and Aims

In summary the Academy Trust's objects, as set out in the Articles of Association, are specifically restricted for the public benefit to:

- advancing education, carrying on, managing and developing a school with a designated Church of England religious character offering a broad and balanced curriculum and arranging for religious education and daily acts of worship having regard to the advice of the Diocesan Board of Education;
- promoting for the benefit of the inhabitants of Crigglestone and the surrounding area the provisions of facilities for recreation or other leisure time.

Vision & Mission Statement

'Ready for the Future'.

This vision captures, in four words, our wish to see our children socially, morally and academically ready for the future. All in equal measure but driven by the social and moral aspects. We believe knowledge is nothing without knowing how and being able to use it to the benefit of all others. We believe that the New Testament is essentially a message of how we can use our knowledge, skills and qualities to serve and help all others. We carry this forward each day. Our vision is rooted within this. Our school is built upon this. 'A constant heartbeat throughout the school.'

Underpinning our vision are our key Christian values. These are: Trust; Hope; Peace; Forgiveness; Koinonia (Togetherness); Thankfulness.

British values are ever-present in our school life. They are not additions or a simple display. Their presence and understanding are shown in the outcomes displayed by our children. They are not words, they are demonstrated through impact.

Aims

We aim to provide a well organised and stimulating environment which is aesthetically pleasing. Children are encouraged to express and experience enthusiasm, interest, self-reliance and delight in their surroundings.

Behavioural limitations are set and known. Children are encouraged to make the right choices and take responsibility for their actions. This helps to provide a safe, stable and controlled environment where everyone's contribution is valued and respect for all others is fostered.

We endeavour:

- to provide a safe, stable and caring environment in which each child and adult can develop positive self-esteem;
- to provide opportunities for children to be independent learners;
- to make clear from the character of our school that this is a Church school;
- to encourage each child to achieve essential skills, concepts, knowledge and understanding to the high standards possible;
- to encourage and stimulate natural curiosity of children in their environment and beyond;
- to provide opportunities for children to cooperate and make decisions;

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- to encourage children to take responsibility for their own physical health;
- to encourage each child to recognise and explore their own strengths and weaknesses;
- to develop and encourage cross curricular links;
- to develop a lifelong love of learning;
- to ensure a high-quality act of daily collective worship;
- to develop spiritual awareness;
- to make children aware of the different beliefs, needs and interests of others;
- to develop a moral awareness, leading to the development of British Values and moral values;
- to prepare children for their role as active participants in society.

Public Benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers. The principal public benefit delivered by the Academy Trust is the provision of a high-quality education to pupils that contributes to improving educational outcomes.

STRATEGIC REPORT

Achievement and performance

The main objectives and key performance indicators for the academic year 2020/21 are set out below.

1. QUALITY OF EDUCATION:

- A RECOVERY CURRICULUM is in place to ensure children are happy and feel safe in school. The number of children needing interventions in school is minimised and the majority of children 'catch up' on the missed education.
- READING - the attainment and progress of reading improves across school.
- LANGUAGE ACQUISITION - children's oral and written skills improve across school, impacting positively on attainment and progress.
- WIDER CURRICULUM - Children's learning is deeper. They are able to apply their knowledge to new areas of learning. All groups of children make progress in Wider Curriculum subjects.

2. PERSONAL DEVELOPMENT AND WELLBEING

- Children feel happy, safe and emotionally able to learn
- Staff feel valued and supported and are emotionally able to support children

3. LEADERSHIP AND MANAGEMENT

- Middle leaders are able to effectively support school

Governors are mindful of the need to develop and train staff to maintain the growth and success of the academy. Also, of the need to ensure that the Pupil Premium and Sports Premium funding are appropriately used to maximise achievement for targeted pupils.

Policies

The Senior Leadership Team (including Governors) ensure that policies are reviewed and updated annually to further the objectives of the academy. This includes all statutory policies and statements expected from a 'stand-alone academy' and additional non-statutory policies pivotal to the work and progress of the academy.

Achievements and Performance against Key Indicators

The Academy underwent a Statutory Inspection of Anglican and Methodist Schools (SIAMS) in March 2019. The academy achieved an 'Excellent' grading, which is the highest possible level.

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Achievement and performance

OFSTED last inspected the academy in June 2018 and the school remains 'good' in all areas. In addition, an externally led peer challenge review was commissioned by the Headteacher in Spring 2019 with the focus upon teaching, learning and outcomes across the academy, as well as the vision. The academy's current self-evaluation judgement is 'good' for all key areas and this has clearly been validated by Ofsted and by the external review. External support was utilised to develop the school's Wider Curriculum in 2019-2020. The support stopped in March 2020 due to lockdown and the Covid-19 pandemic. However, to this point, external validation was given to the learning environments across school, the approach of the revised curriculum and the ability of subject leaders.

Externally commissioned validation of self-review will continue into 2021-22.

The last statutory data is from the 2018-2019 academic year. July 2020 and July 2021 statutory assessments were not completed due to Covid-19. End of key stage data from July 2019 showed strong attainment at expected standard in EYFS and Phonics Screening and Key Stage 1. Attainment at Key Stage 2: In writing the percentage of children meeting expected standards or above was high, and remained strong in SPAG, with reading remaining above national. Key Stage 2 maths attainment dropped slightly below national. For Key Stage 1 and Key Stage 2, attainment at greater depth within standard was closer to national or just above it, apart from in reading. Progress measures are lower than the previous academic year in maths and reading.

Internal data and monitoring (2019-2020, 2020-21) shows improvements in both reading maths attainment and progress. However, reading will continue to be on the Academy Development Plan for 2021-22. Internal data and monitoring over the last 2 academic years show a decrease in attainment in writing across school. Grammar and spelling are key factors for this. Consequently, writing is on the ADP and will continue to be a key priority in 2022-23.

The school was an Early Adopter for the new EYFS Framework that is compulsory from September 2021. Internal teacher assessments from July 2021 were based on the new Framework.

Achievement and performance: STATUTORY ASSESSMENT DATA IS FROM JULY 2019, THE LAST STATUTORY ASSESSMENT DATA THAT SCHOOL HAS. ALL STATUTORY ASSESSMENTS FOR 2020 AND 2021 WERE CANCELLED DUE TO LOCKDOWN AND THE COVID-19 PANDEMIC.

INTERNAL TEACHER ASSESSMENTS FROM July 2021 ARE ALSO INCLUDED. NOTE THAT THIS DATA IS TEACHER ASSESSMENT AND NOT STATUORY DATA.

Early Years Foundation Stage

	St James 2021 (TA)	St James 2019	National 2018
% achieving a good level of development	61%	89%	72%

Key Stage 1 Phonics

		St James	National 2018
% pass rate at year 1	70%	96%	82%
% combined pass rate at year 2	95%	100%	91%

Y1 children from 2019-20 sat their phonics screening check w/c 23rd Nov 2020. The Y1 children from 2019-20 who did not achieve their PSC re-sat this in July 2021. These children were in Y2 at this time.

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End of Key Stage 1: Year 2

	% Pupils Working at Expected Standard (and Higher) in Reading	% Pupils Working at Expected Standard (and Higher) in Writing	% Pupils Working at Expected Standard (and Higher) in Mathematics	% Pupils Working at Expected Standard (and Higher) in Reading, Writing and Mathematics Combined
St James July 2021 (Teacher assessment)	60%	56%	81%	53%
St James July 2019	80%	76%	79%	71%
National (2019) Provisional	75%	69%	76%	-

	% Pupils Working at Greater Depth in Reading	% Pupils Working at Greater Depth in Writing	% Pupils Working at Greater Depth Mathematics	% Pupils Working at Greater Depth in Reading, Writing and Mathematics Combined
St James July 2021 (Teacher assessment)	16%	2%	12%	2%
St James July 2019	20%	16%	22%	11%
National (2019) Provisional	25%	15%	22%	-

End of Key Stage 2: Year 6

	% Pupils Working at Expected Standard (and Higher) in Reading (SAT Test Performance)	% Pupils Working at Expected Standard (and Higher) in Writing (Teacher Assessment)	% Pupils Working at Expected Standard (and Higher) in Mathematics (SAT Test Performance)	% Pupils Working at Expected Standard (and Higher) in Grammar, Punctuation & Spelling (SAT Test Performance)	% Pupils Working at Expected Standard (and Higher) in Reading, Writing & Mathematics Combined (Using Above Data)	Pupils Working at Greater Depth in Writing (Teacher Assessment)
St James July 2021 (Teacher assessment)	69%	51%	71%	N/A	51%	13%
St James July 2019	78%	93%	73%	87%	69%	31%
National (2019) Provisional	73%	78%	79%	78%	65%	20%

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End of Key Stage 2: Year 6 (continued...)

	% Pupils Working at Higher Standard in Reading (SAT Test Performance)	% Pupils Working at Higher Standard in Mathematics (SAT Test Performance)	% Pupils Working at Higher Standard in Grammar, Punctuation & Spelling (SAT Test Performance)	% Pupils Working at Higher Standard in Reading, Writing and Mathematics Combined (Using Data Provided)
St James July 2021 (Teacher assessment)	27%	29%	N/A	13%
St James	24%	27%	44%	13%
National (2019) Provisional	27%	27%	36%	11%

	Average Scaled Score in Reading	Average Scaled Score in Mathematics	Average Scaled Score in Grammar, Punctuation and Spelling	Progress Measure in Reading	Progress Measure in Writing	Progress Measure in Mathematics
St James July 2021	104	104	109	-2.9	0.8	-2.5
National (2019) Provisional	104	105	106	-	-	-

There are no progress measures for 2020-21 as there were no statutory assessments taken.

The school currently has 3 places available, 1 in Y1 and 2 in Y3, and 1 in Y5. There is a total of 315 children on roll. The school has 3 children on roll through Fair Access, 1 in Reception, 1 in Y4 and 1 in Y5.

Attendance from September 2020 - July 2021 was 96.60%.

18% of all pupils had 100% attendance for the 2020-21 academic year.

The national lockdown in January - March 2021 meant that children attending school was limited to key worker and vulnerable children. By March 2021, this meant that approximately 50% of children were attending school and the remaining 50% were completing remote learning.

Financial review

Investment policy and objectives

The funds of the Academy Trust are held in an interest draw down account. A daily transfer to a current account takes place in order to meet expenditure. This is a low-risk investment.

Reserves policy

The Board of Trustees consider it prudent that the Academy Trust maintains sufficient reserves to meet unexpected expenditure. There are no restrictions on the amount of unrestricted income which can be held in reserves and under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2021.

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At 31 August 2021, the Trust had unrestricted reserves of £117,453 and restricted funds of £347,429 (excluding CIF, fixed assets and pensions reserves) which together total £464,882 (2020: £391,528) and represent 17 weeks expenditure (2020: 14 weeks). This is in line with the target of holding reserves of 8 weeks expenditure.

The pension reserve was in deficit of £958,000 as at 31 August 2021 (2020: £928,000).

Going concern

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

The majority of the Academy Trust's income is obtained from the Education and Skills Funding Agency in the form of the General Annual Grant (GAG). The Academy Trust also received other central government grants such as the Pupil Premium, Sports Premium and Universal Infant Free School Meals Grant. In accordance with the Statement of Recommended Practice, this income is disclosed as restricted funding.

The Academy also received unrestricted funds through fundraising activities

During the twelve month period ended 31 August 2021, the total restricted income of £1,416,752 was higher than total restricted expenditure (excluding LGPS adjustments and CIF spend) of £1,361,884 giving a surplus of restricted income over expenditure of £55,868.

Taking the actuarial gain on the defined benefit pension scheme of £78,000 and LGPS adjustment into account gives a total in year surplus relating to restricted funds of £31,410.

There was a surplus of income over expenditure on unrestricted funds of £6,233 for the twelve month period ended 31 August 2021.

The Academy Trust received restricted DfE devolved formula capital grants amounting to £7,533 to the year ended 31 August 2021. The Academy Trust was unsuccessful in our CIF bid for 2020-21 and will reapply in 2021-22. The devolved formula capital funds of £7,533 from 2020-21 have been saved to support the CIF bid for this academic year.

Total fund carried forward at 31 August 2020 (excluding the pensions deficit and restricted fixed asset funds) are £391,530. The restricted fixed asset reserve carried forward is £224,661, but as the pension deficit is now £928,000, the total funds carried forward is a deficit of £311,809 (due to the LGPS pension deficit of £928,000).

A Financial Management Policy and Procedures document was reviewed during the period. This included a range of accounting policies which are set out in the notes to the Financial Statements.

Fundraising

Pre Covid-19 the Academy Trust had an active Parent Partnership that separately raised funds for agreed priorities. This needs relaunching as Covid-19 has stopped any fundraising and the leaders of the Parent Partnership have stepped down. Once re-established, it is envisaged that a small number of events will be held each year: quiz night; Easter/Summer Fayre; disco; Sports Day refreshments. The funds are held separately by the partnership and then donated to the trust when targets are reached. The last funding received enabled the purchase of new i-pads for children to use. The Parent Partnership stopped all fundraising activities in March 2020, due to the Covid-19 pandemic.

Principal risks and uncertainties

The Board of Trustees has considered the principal risks relating to the business and has put in place control measures to ensure that these risks are managed appropriately. The governors report that the Trust's financial and internal controls conform to guidelines issued by the ESFA. The principal risks are outlined below; those facing the Academy at an operational level are addressed by its systems and by internal financial and other controls. The governors and Headteacher assess the risks and uncertainties facing the Academy as follows:

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- One of the key principle risks is the commitment in respect of the two principal pension schemes to which the Academy Trust's employees belong. These are both defined benefit pension schemes and appropriate provision has been made as at 31 August 2021 within the Academy Trust's financial statements for the current liability.
- Material decrease in income affecting provision - the budget projection is suggesting a continued fall in income from the ESFA meaning that staffing costs have to be reduced accordingly in projected five-year budgets - although current academic year is sound.
- Falling rolls - this is not currently a problem. The Academy has been full, over a sustained period, and continues to be full.
- Staffing ensuring the capacity and productivity of the leadership team in order to maintain current performance. Succession planning is part of this process.
- Covid-19 and the implications financially, through purchases of extra cleaning resources and supply cover for staff when they are ill / self-isolating. The costs of this during the course of the year is unknown but will need to be covered by school, as there is no extra funding from the Government to cover these costs. In the 2020-21 academic year we spent £44,602 on supply staff to cover staff due to Covid. This impacted on the school budget. These costs are not expected to be as high for the 2021-22 academic year but the supply budget has been increased to allow for additional supply cover due to Covid-19.
- Failures in governance and/or management - the risk may relate to potential failure to manage finances effectively, internal controls, compliance with regulations and legislation. The governors and senior leaders continue to review and ensure that appropriate measures are in place to ensure compliance and mitigate risk.
- Reputational - the continued success of the academy is dependent on continuing to attract sufficient numbers by maintaining a strong academic, spiritual, moral, social and cultural performance and presence within the wider community. To mitigate this risk leaders ensure that pupil achievement and personal success are closely monitored and reviewed.
- Safeguarding and child protection - the governors, alongside academy leaders, continue to ensure that the highest standards are maintained in the areas of recruitment and monitoring of staff, the day to day operation of child protection policies and procedures, health, safety and discipline.
- Fraud and mismanagement of funds - Finance staff received, as required, training to keep them up to date with financial practice requirements and to develop skills in this area. The academy's financial systems, records and plans are monitored through both internal and external scrutiny.

The academy continues to undertake its risk management process alongside internal and external auditors to ensure rigour and appropriate challenge.

Financial and risk management objectives and policies

The governors maintain a risk register identifying the major risks to which the Academy is exposed and identifying actions and procedures to mitigate those risks. A formal review of the risk register and management process is undertaken annually which considers internal control systems - these are monitored on behalf of the governors by the resources committee and a delegated governor.

The Academy Trust's dealings with financial instruments are limited to bank accounts, creditors and debtors. This limitation serves to minimise credit and liquidity risks when this is combined with the nature of the Academy Trust's debtors (being principally government bodies) and therefore the risk to cash flow is also minimal.

Future plans

The priority objectives set out in the 2021/22 Academy Development Plan.

1. QUALITY OF TEACHING, LEARNING & ASSESSMENT/OUTCOMES FOR PUPILS - WRITING

Develop children's oral rehearsal before committing to writing. Develop the use of ambitious vocabulary and appropriate grammar to increase the attainment and progress of children's writing throughout school.

2. QUALITY OF TEACHING, LEARNING & ASSESSMENT/OUTCOMES FOR PUPILS - READING

Increase the attainment and progress in reading across school.

3. QUALITY OF TEACHING, LEARNING & ASSESSMENT/OUTCOMES FOR PUPILS - PHONICS

Increase the attainment in phonics at the end of Y1 so it is in-line with Y1 national average (82%)

**Crigglestone St James CE Primary
Academy Trust**

**Report of the Trustees
for the Year Ended 31 August 2021**

4. QUALITY OF TEACHING, LEARNING & ASSESSMENT/OUTCOMES FOR PUPILS - WIDER CURRICULUM

Children's learning is more focused and is deeper, enabling them to use and apply their knowledge to new learning. Children know more and remember more.

5. LEADERSHIP & MANAGEMENT

Subject leaders and Governors are able to effectively support school.

6. PERSONAL DEVELOPMENT - WELLBEING

Adults are able to support children with emotional / wellbeing needs, ensuring they can engage with their learning.

All items above form the major priorities within the Academy Development Plan for 2021/22

Governors are mindful of the need to develop and train staff to maintain the growth and success of the academy, also of the need to ensure that the Pupil Premium and Sports Premium funding are appropriately used to maximise achievement for targeted pupils.

Funds held as Custodian

The Academy Trust does not hold any funds as custodian trustee for other persons or organisations.

AUDITORS

Harris & Co Limited are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Disclosure of Information to Auditors

Insofar as the trustees are aware:

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 14 December 2021 and signed on the board's behalf by:



Mr K Morris – Trustee

**Crigglestone St James CE Primary
Academy Trust**

**Governance Statement
for the Year Ended 31 August 2021**

Scope of Responsibility

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

The board of the trustees has delegated the day-to-day responsibility to the Head teacher, 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 Crigglestone St James CE Primary Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Report of the Trustees and in the Statement of Trustees Responsibilities. The board of trustees has formally met 6 times during the 2020-2021 year. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of a possible
B Minor	6	6
R Hirst	6	6
A Hambleton	6	6
K Greaves	4	6
N Priestley	6	6
C Sadler	5	6
S Shaw	4	5
C Watkins	5	6
K Wainwright	2	2
S Lodge	4	5
C Holding	5	5
C Conboy	3	5
K Morris	5	5
K Goldsmith	4	4

Due to Covid restrictions, the full governing body met once face to face and the remaining meetings were held virtually. Communication between the senior leadership team and the co-chairs and vice chair was also increased throughout this period to ensure they were fully aware of circumstances within the academy both in terms of how the academy was being affected by government changes and from a financial aspect.

The last external review of governance - undertaken to consider its impact and effectiveness - took place in November 2019 as commissioned by the governing body as it strives to maintain high levels challenge and accountability to leaders. The review was led by Mr Craig Batley of CBAC Education and was undertaken within the context of the 6 areas of competency for governance.

The purpose of the review was:

- To review governing body documentation
- To assess progress on the recommendations from the External Review of Governance in November 2018
- To judge the impact of governance over the last year
- To summarise the areas of strength
- To recommend appropriate future steps to further develop governance

**Crigglestone St James CE Primary
Academy Trust**

**Governance Statement
for the Year Ended 31 August 2021**

The activities undertaken were:

- Review of the governance section of the academy's website
- Review of the full governing body and committee minutes from Spring and Summer Terms 2019
- Review of progress on the recommendations to governors in November 2018 and discussion of how this might inform future plans
- Reflection on the strengths of the governing body, its impact over the last year and potential future objectives

The following documents were utilised within the review:

- Review of Governance section of the academy's website
- Review of the full governing body minutes from 2018-2019
- Review to establish progress made on the recommendations to governors in November 2018 - Discuss with governors around the 20 'Key Questions every governing body should ask itself'
- Discuss with Headteacher and governors as to the current state of governance including strengths and potential 'Next Steps'

Summary of main findings in acting on previous recommendations and general practice

Strengths

- Excellent attendance of governors at meetings over the last year;
- Excellent contributions to the academy's work through regular visits to school and supporting in their key areas of responsibility. Reporting back to Governors on work done in school is of particularly strong practice.
- The good practice in place through the attendance of the School Business Manager at Resources Committee Meetings.
- The good level of challenge provided by Governors through the use of thoughtful, intelligent questioning.
- The hard work of Governors in setting up a group with other Church schools that will be used as a network of support.
- Governors have worked closely with middle leaders, embedding the academy's 'Circle of Life' curriculum and further developing both Governors and middle leaders understating of the academy's curriculum intent.-
- Attendance and presentations at governor meetings of key staff who are not governors- especially the business manager and the 4 teachers leading on the development of the wider curriculum. This has ensured governors have been kept fully informed of key issues in the academy's evolution and avoids the danger of Governors only hearing from specific staff in school.

Possible areas of development

- Update the school's website so that the documentation includes details that relate to 2020/21 and to ensure that the website includes a record of governor attendance at meetings in the previous academic year
- Update the 'Governor Details and Register of Interests Sept 18 - Aug 19'. The current document was last updated in November 2018 and is now out of date.
- Consider talking to a wider range of teachers beyond subject leaders so that Governors develop a better overview of the school's curriculum work.
- Provide support and professional development for the member of staff who takes committee minutes.
- Consider inviting more recently appointed teachers to the first part of committee meetings, to further extend the good practice of meeting with teachers in school. This will provide good professional development for less experienced teachers and it will enable governors to build a wider knowledge of the staff and curriculum.
- Consider how to develop the newly formed governor's network through discussions with governors from other schools regarding how the network can best support future progress and sharing of best practice.
- Consider the potential benefits of working more closely with local partners in the Kettlethorpe pyramid.

**Crigglestone St James CE Primary
Academy Trust**

**Governance Statement
for the Year Ended 31 August 2021**

The governing body will complete an action plan, incorporating the areas to develop from the external review and aligning with the academy development plan.

The Resources and Audit Committee is a sub-committee of the main Board of Trustees. Its purpose is to:

- assist the decision making of the Board of Trustees, by enabling more detailed consideration to be given to the best means of fulfilling the Board of Trustees' responsibility to ensure sound management of the Academy's finances and resources, including proper planning, monitoring and probity;
- make appropriate comments and recommendations on such matters to the Board of Trustees on a regular basis;
- refer major issues to the full Board of Trustees for ratification.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
B Minor	6	6
C Watkins	6	6
R Hirst	6	6
A Hambleton	6	6
K Wainwright	3	3
S Shaw	3	5
S Lodge	4	4
K Morris	4	4

The Standards Committee is a sub-committee of the main Board of Trustees. Its purpose is to:

- monitor standards achieved by pupils and help them achieve more;
- monitor the school's success in promoting Inclusion;
- ensure that the school development plan is focused on appropriate priorities for raising standards at the school;
- ensure that school policies are reviewed on a regular basis to promote improved standards and contain appropriate targets/success criteria.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
B Minor	5	5
R Hirst	5	5
N Priestley	4	5
C Sadler	5	5
A Hambleton	5	5
C Watkins	1	1
C Conboy	4	4
C Holding	4	4

The Pay & Appraisal Committee is a sub-committee of the main Board of Trustees. Its purpose is to:

- review the appraisal system for teaching staff within school ensuring policy is followed;
- consider evidence presented in a confidential manner;
- validate judgements made and subsequent pay awards/pay progression - holding the headteacher to account and challenging where required;
- report findings back to the full Board of Trustees.

**Crigglestone St James CE Primary
Academy Trust**

**Governance Statement
for the Year Ended 31 August 2021**

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
C Sadler	2	2
S Shaw	1	1
B Minor	2	2
N Priestley	1	1
C Watkins	1	1

Covid-19 Procurement

There were many additional purchases of PPE and cleaning products during 2020-21. The usual procurement procedures were followed with the finance team sourcing quotes and ensuring best value. We lost a substantial amount of catering revenue during this time, particularly in the January - March 2021 lockdown. We did, and continue to, support the catering company by agreeing to pay 80% of the usual contract price (as we did in the last academic year). This allowed the company to continue to pay staffing costs despite losing the revenue from paid meals. We did this to support the company in being able to continue operating.

Review of Value for Money

As Accounting Officer, the Headteacher has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Academy Trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the Academy Trust has delivered improved value for money during the year by:

- the refurbishment on the Key Stage 2 toilet blocks which were in urgent need of repair and were not fit for purpose. Various quotes were sourced, as prices varied so much that further quotes were obtained before the resources committee together agreed on the company to use to provide best value.
- various purchasing options, both on-line and direct through suppliers, are now sought on each occasion to ensure best value e.g. resources, reward systems, cleaning products due to enhanced cleaning in place because of Covid-19.
- the All Saints Partnership focussed upon Headteacher support through Covid-19, including school improvement and joint training for SLT by utilising expertise, skills and knowledge within the cluster and externally.
- the purchase of additional library books to further develop the new library, giving children more access to a wider variety of high quality books.
- the purchase of books to support the teaching of the wider curriculum. Without this, the teaching would not be as strong and learning would not be as deep, due to a lack of appropriate texts and books for children to use.
- the purchase of a new fridge and the repair of the freezer in the school kitchen and the repair of the kitchen floor. This is to ensure health and safety in the kitchen is not jeopardised and prevents any possible accidents.
- the purchasing of ipads and laptops to support teaching and learning. The devices were used by children and staff during lockdown and supported remote teaching and learning, enabling high quality learning to continue for children not in the school building.
- all service level agreements that are coming to an end are put to tender, to ensure best value for money.

**Crigglestone St James CE Primary
Academy Trust**

**Governance Statement
for the Year Ended 31 August 2021**

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 charitable company 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 Crigglestone St James CE Primary Academy Trust for the period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

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

The Risk and Control Framework

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

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

The board of trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Trustees have appointed Mr A Cook, the Business and Finance Manager of Windmill Music Federation, Leeds to perform peer reviews.

The reviewers' role includes giving advice on financial matters and performing a range of checks on the academy's financial systems. On a semi-annual basis, the reviewer reports to the board of trustees on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

In particular the checks carried out in the current period included:

- Reviewing the budgeting and budget monitoring process;
- Reviewing the financial reporting process;
- Reviewing controls in place over purchasing and sample checking the controls are correctly implemented.

The work of Mr A Cook has not identified any material control issues.

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 peer reviewer;
- the work of the external auditors;
- the work of the management team and resources committee within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

**Criggleshstone St James CE Primary
Academy Trust**

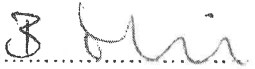
**Governance Statement
for the Year Ended 31 August 2021**

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Resources 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 14 December 2021 and signed on its behalf by:


.....

Mr K Morris - Trustee


.....

Miss B Minor - Accounting Officer

**Crigglestone St James CE Primary
Academy Trust**

**Statement on Regularity, Propriety and Compliance
for the Year Ended 31 August 2021**

As accounting officer of Crigglestone St James CE Primary Academy Trust I have considered my responsibility to notify the charitable company board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the charitable company, under the funding agreement in place between the charitable company and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

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

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



.....
Miss B Minor - Accounting Officer

14 December 2021

**Crigglestone St James CE Primary
Academy Trust**

**Statement of Trustees' Responsibilities
for the Year Ended 31 August 2021**

The trustees (who act as governors of Crigglestone St James CE Primary Academy Trust and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with the Annual Accounts Direction issued by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 14 December 2021 and signed on its behalf by:


.....
Mr K Morris - Trustee

**Report of the Independent Auditors to the Members of
Crigglestone St James CE Primary
Academy Trust**

Opinion

We have audited the financial statements of Crigglestone St James CE Primary Academy Trust (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency (ESFA).

In our opinion the financial statements:

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

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Crigglestone St James CE Primary
Academy Trust**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

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

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

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

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

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- Enquiring of management and those charged with governance, including obtaining and reviewing supporting documentation, concerning the charitable company's policies and procedures relating to:
- Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- The internal controls established to mitigate risk related to fraud or non-compliance with laws & regulations;
- Obtaining an understanding of the legal and regulatory frameworks that the company operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the charitable company. The key laws and regulations we considered in this context included the UK Companies Act Charities SORP (FRS 102), UK Generally Accepted Accounting Practice and the Education and Skills Funding Agency's (ESFA) Academies Financial Handbook and Accounts Direction.

**Report of the Independent Auditors to the Members of
Crigglestone St James CE Primary
Academy Trust**

Audit response to risks identified

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- Enquiring of management and those charged with governance concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing the judgements used in accounting estimates to assess whether these may be indicative of potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Hinchliffe BA FCA (Senior Statutory Auditor)
for and on behalf of Harris & Co Limited
Chartered Accountants & Statutory Auditor
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

Date: 14 December 2021

**Independent Reporting Accountant's Assurance Report on Regularity to
Crigglestone St James CE Primary
Academy Trust
and the Education and Skills Funding Agency**

In accordance with the terms of our engagement and further to the requirements of the Education and Skills Funding Agency (ESFA), as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Crigglestone St James CE Primary Academy Trust during the period 1 September 2020 to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of Crigglestone St James CE Primary Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Crigglestone St James CE Primary Academy Trust's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1 September 2020, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2020 to 2021 issued by the 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 charitable company's income and expenditure.

The work undertaken to draw our conclusion includes:

- consideration of the evidence supporting the accounting officer's statement on regularity, propriety and compliance;
- evaluation of the general control environment of the Academy Trust;
- assessment and testing of a sample of the specific control activities over regularity of a particular activity;
- consideration of whether the activity is permissible within the Academy Trust's framework of authorities.

**Independent Reporting Accountant's Assurance Report on Regularity to
Crigglestone St James CE Primary
Academy Trust
and the Education and Skills Funding Agency**

Conclusion

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

Res & Co

Harris & Co Limited
Chartered Accountants
Reporting Accountant
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

Date *14 December 2021*

**Criggleshstone St James CE Primary
Academy Trust**

**Statement of Financial Activities
for the Year Ended 31 August 2021**

		2021	2020			
	Notes	Unrestricted fund £	Restricted funds £	Restricted Fixed Asset £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and capital grants	2	699	-	12,533	13,232	14,102
Charitable activities						
Funding for the academy's educational operations	3	28,027	1,410,719	-	1,438,746	1,397,261
Other trading activities	4	2,812	-	-	2,812	6,887
Investment income	5	65	-	-	65	624
Total		<u>31,603</u>	<u>1,410,719</u>	<u>12,533</u>	<u>1,454,855</u>	<u>1,418,874</u>
EXPENDITURE ON Charitable activities						
Academy's educational operations	3	25,370	1,441,733	28,150	1,495,253	1,513,101
Total	6	<u>25,370</u>	<u>1,441,733</u>	<u>28,150</u>	<u>1,495,253</u>	<u>1,513,101</u>
NET INCOME/(EXPENDITURE)						
		6,233	(31,014)	(15,617)	(40,398)	(94,227)
Transfers between funds	17	<u>-</u>	<u>(9,865)</u>	<u>9,865</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit schemes		<u>-</u>	<u>78,000</u>	<u>-</u>	<u>78,000</u>	<u>(252,000)</u>
Net movement in funds		6,233	37,121	(5,752)	37,602	(346,227)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>111,220</u>	<u>(647,692)</u>	<u>224,661</u>	<u>(311,811)</u>	<u>34,416</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>117,453</u></u>	<u><u>(610,571)</u></u>	<u><u>218,909</u></u>	<u><u>(274,209)</u></u>	<u><u>(311,811)</u></u>

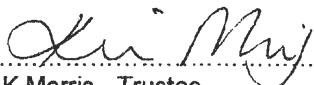
The notes form part of these financial statements

**Crigglestone St James CE Primary
Academy Trust (Registered number: 08097265)**

**Balance Sheet
31 August 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	12	211,374	216,677
CURRENT ASSETS			
Debtors	13	43,812	41,490
Cash at bank		<u>526,073</u>	<u>487,994</u>
		569,885	529,484
CREDITORS			
Amounts falling due within one year	14	(89,919)	(120,267)
NET CURRENT ASSETS		<u>479,966</u>	<u>409,217</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		691,340	625,894
CREDITORS			
Amounts falling due after more than one year	15	(7,549)	(9,705)
PENSION LIABILITY	18	(958,000)	(928,000)
NET ASSETS/(LIABILITIES)		<u>(274,209)</u>	<u>(311,811)</u>
FUNDS	17		
Restricted funds:			
Restricted General		347,429	280,308
Restricted Fixed Asset		218,909	224,661
Restricted - Pension		<u>(958,000)</u>	<u>(928,000)</u>
		<u>(391,662)</u>	<u>(423,031)</u>
Unrestricted funds:			
General fund		<u>117,453</u>	<u>111,220</u>
TOTAL FUNDS		<u>(274,209)</u>	<u>(311,811)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 December 2021 and were signed on its behalf by:



 Mr K Morris - Trustee

The notes form part of these financial statements

**Crigglestone St James CE Primary
Academy Trust**

**Cash Flow Statement
for the Year Ended 31 August 2021**

Notes	2021 £	2020 £
Cash flows from operating activities		
Cash generated from operations 1	<u>53,328</u>	<u>95,996</u>
Net cash provided by operating activities	<u>53,328</u>	<u>95,996</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(22,847)	(21,442)
Capital grants from DfE/EFA	7,533	7,533
Interest received	<u>65</u>	<u>624</u>
Net cash used in investing activities	<u>(15,249)</u>	<u>(13,285)</u>
Change in cash and cash equivalents in the reporting period	38,079	82,711
Cash and cash equivalents at the beginning of the reporting period	<u>487,994</u>	<u>405,283</u>
Cash and cash equivalents at the end of the reporting period	<u><u>526,073</u></u>	<u><u>487,994</u></u>

The notes form part of these financial statements

**Crigglestone St James CE Primary
Academy Trust**

**Notes to the Cash Flow Statement
for the Year Ended 31 August 2021**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(40,398)	(94,227)
Adjustments for:		
Depreciation charges	28,150	25,655
Capital grants from DfE/ESFA	(7,533)	(7,533)
Interest received	(65)	(624)
(Increase)/decrease in debtors	(2,322)	213,297
Decrease in creditors	(32,504)	(132,572)
Difference between pension charge and cash contributions	<u>108,000</u>	<u>92,000</u>
Net cash provided by operations	<u>53,328</u>	<u>95,996</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/20 £	Cash flow £	At 31/8/21 £
Net cash			
Cash at bank	<u>487,994</u>	<u>38,079</u>	<u>526,073</u>
	<u>487,994</u>	<u>38,079</u>	<u>526,073</u>
Total	<u>487,994</u>	<u>38,079</u>	<u>526,073</u>

The notes form part of these financial statements

**Crigglestone St James CE Primary
Academy Trust**

**Notes to the Financial Statements
for the Year Ended 31 August 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Basis of preparing the financial statements

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

Crigglestone St James CE Primary Academy Trust constitutes a public benefit entity as defined by FRS 102.

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 trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Critical accounting judgements and key sources of estimation uncertainty

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

Critical accounting estimates and assumptions:

The academy trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in the notes to the accounts, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgment:

A critical area of judgement is the treatment of the church school premises, the treatment of which is as stated in the accounting policies note.

Income

All income is recognised once the academy has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**Crigglestone St James CE Primary
Academy Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

1. ACCOUNTING POLICIES - continued

Income

Grants are included in the Statement of financial activities incorporating income and expenditure account 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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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

Sponsorship income provided to the academy which amounts to a donation is recognised in the Statement of financial activities incorporating income and expenditure account in the period in which it is receivable, where receipt is probable and it is measurable.

Donations are recognised on a receivable basis where receipt is probable and the amount can be reliably measured.

Other income, including the hire of facilities, is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Expenditure

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

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

All expenditure is inclusive of irrecoverable VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Long term leasehold land	- Not provided
Furniture & Equipment	- Straight line over 10 years
Computer equipment	- Straight line over 3 to 6 years

Depreciation is not charged on leasehold land.

All assets costing more than £500 are capitalised and are carried at cost, net of depreciation and any provision for impairment.

**Crigglestone St James CE Primary
Academy Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

The school premises which the Academy Trust occupies are on a long term lease to the Academy Trust from the Local Authority and from the Diocese. The part of the site that is leased from the Local Authority is purely land and has been recognised on the balance sheet of the Academy Trust at the depreciated replacement cost valuation on the conversion date. Control over the part of the school premises leased from the Diocese remains with the Diocese and so this element is not recognised on the balance of the Academy Trust.

For church school premises that are not on the balance sheet the Accounts Direction requires that an annual donation for rent should be recognised equal to what the Academy Trust would have to pay to secure premises, if such a figure can be reliably measured. Since there is no open market for such transactions this amount can not be reliably measured and so no donation has been recognised. Subsequent expenditure on the church school premises out of capital grants are included as expenditure in the Statement of Financial Activities as a premises repair cost.

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 incorporating income and expenditure account 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 incorporating income and expenditure account. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

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 incorporating income and expenditure account.

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 basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in the notes to the financial statements. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised costs as detailed in the notes to the financial statements. 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.

**Crigglestone St James CE Primary
Academy Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

1. ACCOUNTING POLICIES - continued

Taxation

The academy is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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 Department for Education 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 and include grants from the Education and Skills Funding Agency.

Operating lease commitments

Rentals under operating leases are charged to the Statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

Pension costs and other post-retirement benefits

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ("TPS") and the Local Governments 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 a multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is therefore 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 scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance sheet date. The amounts charged to 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 incorporating income and expenditure account 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.

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.

**Crigglestone St James CE Primary
Academy Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

1. ACCOUNTING POLICIES - continued

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.

Liabilities and provisions

Liabilities and provisions 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. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2. DONATIONS AND CAPITAL GRANTS

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Donations	699	5,000	5,699	6,569
Grants	<u>-</u>	<u>7,533</u>	<u>7,533</u>	<u>7,533</u>
	<u>699</u>	<u>12,533</u>	<u>13,232</u>	<u>14,102</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
Capital grants	<u>7,533</u>	<u>7,533</u>

**Crigglestone St James CE Primary
Academy Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

3. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
DfE/ESFA grants				
General Annual Grant (GAG)	-	1,173,749	1,173,749	1,146,200
Pupil Premium	-	48,956	48,956	55,360
Teachers Pay and Pensions Grant	-	56,116	56,116	56,513
Sports Funding	-	18,690	18,690	18,700
Rates	-	5,428	5,428	5,417
COVID-19 Funding	-	24,840	24,840	1,616
UIFSM	-	47,573	47,573	48,277
Other	-	1,500	1,500	-
	<u>-</u>	<u>1,376,852</u>	<u>1,376,852</u>	<u>1,332,083</u>
Other Government grants				
Special Educational Projects	-	32,176	32,176	39,439
Other government grants	-	1,691	1,691	2,206
	<u>-</u>	<u>33,867</u>	<u>33,867</u>	<u>41,645</u>
Other income from the academy's educational operations	<u>28,027</u>	<u>-</u>	<u>28,027</u>	<u>23,533</u>
	<u><u>28,027</u></u>	<u><u>1,410,719</u></u>	<u><u>1,438,746</u></u>	<u><u>1,397,261</u></u>

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department for Education and ESFA, the prior year numbers have been reclassified to show Sports, Covid-19 and UIFSM funding on separate lines. In addition, also shown on separate lines now are the Rates and Teachers Pay and Pensions funding which have previously been shown within GAG funding.

There are no unfulfilled conditions at the year end with regards to the amounts included in the above government grants. The Covid-19 funding was all spent in the year on additional cleaning, premises, IT and supply staff costs.

4. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fundraising events	1,939	-	1,939	6,230
Other income	<u>873</u>	<u>-</u>	<u>873</u>	<u>657</u>
	<u><u>2,812</u></u>	<u><u>-</u></u>	<u><u>2,812</u></u>	<u><u>6,887</u></u>

**Crigglestone St James CE Primary
Academy Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

5. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Investment income - local cash	<u>65</u>	<u>-</u>	<u>65</u>	<u>624</u>

6. EXPENDITURE

	Non-pay expenditure			2021	2020
	Staff costs £	Premises £	Other costs £	Total £	Total £
Charitable activities					
Academy's educational operations					
Direct costs	1,066,572	-	111,220	1,177,792	1,084,937
Allocated support costs	<u>113,901</u>	<u>72,528</u>	<u>131,032</u>	<u>317,461</u>	<u>428,164</u>
	<u>1,180,473</u>	<u>72,528</u>	<u>242,252</u>	<u>1,495,253</u>	<u>1,513,101</u>

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Auditors' remuneration	7,950	7,950
Depreciation - owned assets	28,150	25,655
Other operating leases	<u>743</u>	<u>951</u>

Included in premises costs within allocated support costs is £nil (2020: £88,363) relating to improvements to diocesan property occupied by the Academy Trust.

In 2020, of the total expenditure, £29,017 was to unrestricted funds and £1,484,084 was to restricted funds.

7. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Direct costs	12,843	1,164,949	1,177,792	1,084,937
Support costs	<u>12,526</u>	<u>304,935</u>	<u>317,461</u>	<u>428,164</u>
	<u>25,369</u>	<u>1,469,884</u>	<u>1,495,253</u>	<u>1,513,101</u>

**Crigglestone St James CE Primary
Academy Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

7. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS - continued

	2021 Total £	2020 Total £
Analysis of support costs		
Support staff costs	102,741	121,277
Depreciation	2,718	2,771
Technology costs	10,136	10,395
Premises costs	72,528	164,412
Other support costs	91,729	93,131
Governance costs	<u>37,609</u>	<u>36,178</u>
 Total support costs	 <u>317,461</u>	 <u>428,164</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

		2021	2020
A Hambleton	Remuneration	45,000-50,000	45,000-50,000
	Pension contributions paid	10,000-15,000	10,000-15,000
R Hirst	Remuneration	45,000-50,000	50,000-55,000
	Pension contributions paid	10,000-15,000	10,000-15,000
B Minor	Remuneration	55,000-60,000	20,000-25,000
	Pension contributions paid	10,000-15,000	0-5,000
J Butterworth	Remuneration	5,000-10,000	45,000-50,000
	Pension contributions paid	0-5,000	10,000-15,000

Trustees' expenses

During the year ended 31 August 2021, expenses totalling £251 (2020: £95) were reimbursed to 3 Trustees (2020: 1).

9. STAFF COSTS

	2021 £	2020 £
Wages and salaries	761,176	783,671
Social security costs	61,834	61,872
Operating costs of defined benefit pension schemes	<u>254,997</u>	<u>236,125</u>
 Agency staff costs	 1,078,007	 1,081,668
	<u>102,466</u>	<u>28,928</u>
	<u>1,180,473</u>	<u>1,110,596</u>

Included in wages and salaries is £15,000 (2020: £11,000) relating to pension interest and staff restructuring costs of £6,894 (2020: £1,340) relating to redundancy payments.

There are no severance payments in 2021 or 2020.

The average number of persons employed by the academy during the year expressed as full time equivalents:

**Crigglestone St James CE Primary
Academy Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

9. STAFF COSTS - continued

	2021	2020
Teachers	9	11
Teaching assistants	12	10
Administration and support	4	5
Leadership and management	<u>3</u>	<u>4</u>
	<u>28</u>	<u>30</u>

The average number of persons (including senior management team) employed by the charitable company during the year was as follows:

	2021	2020
Teachers	9	11
Teaching assistants	17	16
Support and administration	6	6
Leadership and management	<u>4</u>	<u>4</u>
	<u>36</u>	<u>37</u>

No employees received emoluments in excess of £60,000. The key management personnel of the Academy trust comprise the senior leadership 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 Trust for the year was £271,179 (2020: £222,748).

10. 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. This insurance provides cover up to £1,000,000 on any one claim and the cost for the year ended 31 August 2021 was £840 (2020: £860).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Restricted Fixed Asset £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and capital grants	6,569	-	7,533	14,102
Charitable activities				
Funding for the academy's educational operations	23,533	1,373,728	-	1,397,261
Other trading activities	6,887	-	-	6,887
Investment income	<u>624</u>	<u>-</u>	<u>-</u>	<u>624</u>
Total	37,613	1,373,728	7,533	1,418,874
EXPENDITURE ON				
Charitable activities				
Academy's educational operations	29,017	1,458,429	25,655	1,513,101
Total	29,017	1,458,429	25,655	1,513,101

**Crigglestone St James CE Primary
Academy Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Restricted Fixed Asset £	Total funds £
NET INCOME/(EXPENDITURE)	8,596	(84,701)	(18,122)	(94,227)
Transfers between funds	-	(2,653)	2,653	-
Other recognised gains/(losses) Actuarial gains/(losses) on defined benefit schemes	-	(252,000)	-	(252,000)
Net movement in funds	8,596	(339,354)	(15,469)	(346,227)
RECONCILIATION OF FUNDS				
Total funds brought forward	102,624	(308,338)	240,130	34,416
TOTAL FUNDS CARRIED FORWARD	<u>111,220</u>	<u>(647,692)</u>	<u>224,661</u>	<u>(311,811)</u>

12. TANGIBLE FIXED ASSETS

	Long term leasehold land £	Furniture & Equipment £	Computer equipment £	Totals £
COST				
At 1 September 2020	142,000	125,081	118,581	385,662
Additions	-	2,376	20,471	22,847
At 31 August 2021	<u>142,000</u>	<u>127,457</u>	<u>139,052</u>	<u>408,509</u>
DEPRECIATION				
At 1 September 2020	-	80,924	88,061	168,985
Charge for year	-	12,657	15,493	28,150
At 31 August 2021	-	<u>93,581</u>	<u>103,554</u>	<u>197,135</u>
NET BOOK VALUE				
At 31 August 2021	<u>142,000</u>	<u>33,876</u>	<u>35,498</u>	<u>211,374</u>
At 31 August 2020	<u>142,000</u>	<u>44,157</u>	<u>30,520</u>	<u>216,677</u>

Leasehold land and buildings relates to land which is not depreciated. See accounting policy for further information relating to the treatment of the church school premises and subsequent expenditure.

**Crigglestone St James CE Primary
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**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	31	213
VAT	10,573	3,938
Prepayments and accrued income	<u>33,208</u>	<u>37,339</u>
	<u>43,812</u>	<u>41,490</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	17,950	14,648
Social security and other taxes	14,377	16,884
Other creditors	19,724	21,137
Accruals and deferred income	<u>37,868</u>	<u>67,598</u>
	<u>89,919</u>	<u>120,267</u>

	2021	2020
	£	£
Deferred income		
Deferred income as at 1 September 2020	27,881	25,262
Resources deferred during the year	27,751	27,881
Amounts released from previous years	<u>(27,881)</u>	<u>(25,262)</u>
Deferred income as at 31 August 2021	<u>27,751</u>	<u>27,881</u>

Deferred income at 31 August 2021 relates to Universal Infant Free School Meals funding that is received in advance but is to be spent on free school meals starting from September 2021

£2,157 of other creditors relates to Sailx monies due to the ESFA (at 0% interest rate).

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>7,549</u>	<u>9,705</u>

Other creditors falling due after more than one year relates to Sailx monies due to the ESFA (at 0% interest rate), £nil (2020: £1,079) falls due in greater than 5 years.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	Restricted Fixed Asset	2021 Total funds
	£	£	£	£
Fixed assets	-	-	211,374	211,374
Current assets	117,453	444,897	7,535	569,885
Current liabilities	-	(89,919)	-	(89,919)
Long term liabilities	-	(7,549)	-	(7,549)
Pension liability	-	<u>(958,000)</u>	-	<u>(958,000)</u>
	<u>117,453</u>	<u>(610,571)</u>	<u>218,909</u>	<u>(274,209)</u>

**Crigglestone St James CE Primary
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**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS - continued

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

	Unrestricted fund £	Restricted funds £	Restricted Fixed Asset £	2020 Total funds £
Fixed assets	-	-	216,677	216,677
Current assets	111,220	410,280	7,984	529,484
Current liabilities	-	(120,267)	-	(120,267)
Long term liabilities	-	(9,705)	-	(9,705)
Pension liability	-	(928,000)	-	(928,000)
	<u>111,220</u>	<u>(647,692)</u>	<u>224,661</u>	<u>(311,811)</u>

17. MOVEMENT IN FUNDS

Net movement in funds, included in the above are as follows:

	Balance at 1st September 2020	Income	Expenditure	Transfers in/out as restated	Gains/ (Losses)	Balance at 31st August 2021
Restricted general funds						
General Annual Grant (GAG)	270,305	1,173,750	(1,096,032)	(9,865)	-	338,158
Pupil Premium	-	48,956	(48,956)	-	-	-
Other DfE/ESFA grants	10,005	154,146	(154,146)	-	-	9,284
Other restricted grants	-	33,867	(33,867)	-	-	-
Pension	(928,000)	-	(108,000)	-	78,000	(958,000)
	<u>(647,690)</u>	<u>1,410,719</u>	<u>(1,441,722)</u>	<u>(9,865)</u>	<u>78,000</u>	<u>(610,558)</u>
Restricted fixed asset funds						
Capital Expenditure from Other Funds	40,089	-	(13,558)	9,865	-	36,396
Assets transferred on conversion	149,547	-	(4,116)	-	-	145,431
DfE/ESFA Capital Grants	35,025	7,533	(9,363)	-	-	33,195
	<u>224,661</u>	<u>7,533</u>	<u>(28,120)</u>	<u>9,865</u>	<u>-</u>	<u>218,939</u>
Total restricted funds	(423,029)	1,423,252	(1,469,842)	-	78,000	(391,619)
Total unrestricted funds	111,220	31,603	(25,370)	-	-	117,453
Total funds	<u>(311,809)</u>	<u>1,454,855</u>	<u>(1,495,212)</u>	<u>-</u>	<u>78,000</u>	<u>(274,166)</u>

**Crigglestone St James CE Primary
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**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds .

	Balance at 1st September 2019	Income	Expenditure	Transfers in/out as restated	Gains/ (Losses)	Balance at 31st August 2020
Restricted general funds						
General Annual Grant (GAG)	187,300	1,208,131	(1,122,473)	(2,653)		270,305
Pupil Premium	-	55,360	(55,360)			-
Other DfE/ESFA grants	88,362	68,593	(146,950)			10,005
Other restricted grants	-	41,645	(41,645)			-
Pension	(584,000)		(92,000)		(252,000)	(928,000)
	(308,338)	1,373,729	(1,458,428)	(2,653)	(252,000)	(647,690)
Restricted fixed asset funds						
Capital Expenditure from Other Funds	50,101		(12,665)	2,653		40,089
Assets transferred on conversion	153,665		(4,118)			149,547
DfE/ESFA Capital Grants	36,364	7,533	(8,872)			35,025
	240,130	7,533	(25,655)	2,653	-	224,661
Total restricted funds	(68,208)	1,381,262	(1,484,083)	-	(252,000)	(423,029)
Total unrestricted funds	102,624	37,613	(29,017)			111,220
Total funds	34,416	1,418,875	(1,513,100)	-	(252,000)	(311,809)

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

- 1) Restricted general funds must be used for the normal running costs of the Academy in line with the Master Funding Agreement and restrictions from other sources of funding. The transfer between restricted funds and restricted fixed asset funds relates to fixed assets purchased from GAG.
- 2) Restricted fixed asset funds are used solely for capital purposes in line with the strategic objectives of the Academy.

The restricted pension fund is in deficit to the value of £958,000 as at 31 August 2021. This deficit has been inherited upon conversion to Academy status. The Governors will continue to monitor this situation closely so that the Academy can continue to meet the cash funding requirement of the pension deficit.

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2021.

**Crigglestone St James CE Primary
Academy Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

18. PENSION AND SIMILAR OBLIGATIONS

The charity'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 West Yorkshire Pension Fund. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £17,501 were payable to the schemes at 31 August 2021 (2020 - £18,916) and are included within creditors.

Teachers' pension scheme

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

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.

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. The 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 period amounted to £113,026 (2020 - £111,115).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

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

**Crigglestone St James CE Primary
Academy Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

18. PENSION AND SIMILAR OBLIGATIONS - continued

Local government pension scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £59,446 (2020 - £59,278), of which employer's contributions totalled £43,984 (2020 - £43,693 and employees' contributions totalled £15,462 (2020 - £15,585). The agreed contribution rates for future years are 16.5 to 16.9% for employers and 5.5 to 12.5% for employees.

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

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	2021	2020
	£	£
Present value of funded obligations	(2,314,000)	(2,007,000)
Fair value of plan assets	<u>1,356,000</u>	<u>1,079,000</u>
	(958,000)	(928,000)
Present value of unfunded obligations	<u>-</u>	<u>-</u>
Deficit	<u>(958,000)</u>	<u>(928,000)</u>
Net liability	<u>(958,000)</u>	<u>(928,000)</u>

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

	Defined benefit pension plans	
	2021	2020
	£	£
Current service cost	137,000	125,000
Net interest from net defined benefit asset/liability	15,000	11,000
Past service cost	<u>-</u>	<u>-</u>
	<u>152,000</u>	<u>136,000</u>
Actual return on plan assets	<u>237,000</u>	<u>(8,000)</u>

**Crigglestone St James CE Primary
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**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

18. PENSION AND SIMILAR OBLIGATIONS - continued

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2021 £	2020 £
Opening defined benefit obligation	2,007,000	1,630,000
Current service cost	137,000	125,000
Contributions by scheme participants	16,000	16,000
Interest cost	34,000	31,000
Actuarial losses/(gains)	140,000	224,000
Benefits paid	<u>(20,000)</u>	<u>(19,000)</u>
	<u>2,314,000</u>	<u>2,007,000</u>

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2021 £	2020 £
Opening fair value of scheme assets	1,079,000	1,046,000
Contributions by employer	44,000	44,000
Contributions by scheme participants	16,000	16,000
Expected return	19,000	20,000
Actuarial gains/(losses)	218,000	(28,000)
Benefits paid	<u>(20,000)</u>	<u>(19,000)</u>
	<u>1,356,000</u>	<u>1,079,000</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	2021 £	2020 £
Actuarial (losses)/gains	<u>78,000</u>	<u>(252,000)</u>
	<u>78,000</u>	<u>(252,000)</u>

**Crigglestone St James CE Primary
Academy Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

18. PENSION AND SIMILAR OBLIGATIONS - continued

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	2021 £	2020 £
Equities	1,087,000	840,000
Government bonds	108,000	105,000
Corporate bonds	60,000	54,000
Property	52,000	46,000
Cash and other liquid assets	30,000	18,000
Other	19,000	16,000
	<u>1,356,000</u>	<u>1,079,000</u>

Actual return on scheme assets was £237,000 (2020: £8,000).

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	2021	2020
Discount rate for scheme liabilities	1.70%	1.70%
Rate of increase in salary	3.85%	3.55%
Rate of increase for pensions payments	2.60%	2.30%
Inflation assumptions (CPI)	2.60%	2.30%

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

Retiring today		
Males	21.9	21.8
Females	24.7	24.6
Retiring in 20 years		
Males	22.6	22.5
Females	25.8	25.7

Sensitivity analysis

	2021 £	2020 £
Discount rate +0.1%	(56,000)	(48,000)
Discount rate -0.1%	58,000	50,000
Mortality assumption - 1 year increase	51,000	44,000
Mortality assumption - 1 year decrease	(49,000)	(42,000)
CPI rate +0.1%	(88,000)	(72,000)
CPI rate -0.1%	88,000	74,000

**Criggleshstone St James CE Primary
Academy Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

19. CAPITAL COMMITMENTS

	2021	2020
	£	£
Contracted but not provided for in the financial statements	-	-
	<u> </u>	<u> </u>

20. LONG-TERM COMMITMENTS, INCLUDING OPERATING LEASES

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	-	951
	<u> </u>	<u> </u>

21. RELATED PARTY DISCLOSURES

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

J Shaw, spouse of S Shaw, a trustee, is employed by the academy trust as caretaker. J Shaw is paid within the normal pay scale for his role and receives no special treatment as a result of his connection to a trustee.