

Company Registration Number: 08713217 (England & Wales)

**MILLBROOK PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

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

**MILLBROOK PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

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**MILLBROOK PRIMARY SCHOOL
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REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	C Davison (Resigned 6 October 2020) ^{1,2,3} L Dawson ^{1,3} K Hunt ^{1,2,3} L Leonard ^{1,3} V Lynch ^{2,3} C Mills ^{2,3} K Pyman, Headteacher ^{1,2} O Saglam (Resigned 5 February 2020) ^{1,3} K Sylvester ² H Tucker (appointed 1 September 2019) ² J Turner ¹ S Wilson ¹ ¹ Finance, Staffing and Premises Committee ² Curriculum and Standards Committee ³ Member
Company registered number	08713217
Company name	Millbrook Primary School
Principal and registered office	Worsley Road Freshbrook Swindon SN5 8NU
Accounting officer	K Pyman
Senior Leadership Team	K Pyman, Headteacher H Tucker, Deputy Headteacher R Moulding, KS1 Leader (on maternity leave) A Stone, EYFS Leader (resigned 31 March 2020) H Thompson, SENCO H Bissex, Business Manager S Tilling, Year 5/6 Leader (appointed 1 September 2019) M Patterson, Year 3/4 Leader (appointed 1 September 2019) E Pringle, Year 1/EYFS Leader (maternity cover, fixed term 1 September 2020) A Brown, Year 2 Leader (fixed term 1 September 2020)
Independent auditors	Bishop Fleming Bath Limited Chartered Accountants Statutory Auditors Minerva House Lower Bristol Road Bath BA2 9ER
Bankers	Lloyds Bank PLC 25 Gresham Street London EC2V 7HN

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

Solicitors	Stone King LLP 13 Queen Square Bath BA1 2HJ
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**MILLBROOK PRIMARY SCHOOL
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**TRUSTEES REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

The Trustees present their annual report together with the financial statements and auditors' report of the Charitable Company for the year ended 31 August 2020. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law.

The Trust operates an academy for pupils aged 04 to 11 in the Freshbrook area of West Swindon. It has a pupil capacity of 324 (315 in the main school and 9 in the Specialist Resource Provision) and had a roll of 323 in the school census on October 2019. The Trust also runs a 60 place pre-school provision for children aged 3 and 4.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust. The Trustees of Millbrook Primary School are also the directors of the Charitable Company for the purposes of company law. The Charitable Company operates as Millbrook Primary School.

Details of the Trustees who served throughout the 2019/2020, and to the date the accounts are approved are included in the Reference and Administration Details on page 1.

Members' Liability

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

Trustees' Indemnities

In accordance with normal commercial practice the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £2,000,000 on any one claim.

Method of recruitment and appointment or election of Trustees

On 1 November 2013 the Trustees appointed all those Trustees that served the predecessor school, who wished to transfer, to be Trustees of the newly formed Academy. These Trustees were appointed for a term of office that would end when their original term at the predecessor school would have ended, thus ensuring a staggered re-election or replacement process.

The Academy Trust shall have the following Trustees as set out in its Articles of Association and funding agreement:

- up to 3 Trustees who are appointed by the Trust (the members);
- up to 3 Parent Trustees who are elected by Parents of registered pupils at the Academy;
- up to 2 staff (one teaching and one non-teaching) Trustees appointed by Trustee board;
- up to 1 staff Trustee to represent the SRP appointment by the Trustee Board;
- up to 7 Link Academy Collaborative Trust Trustees who are appointed by the Umbrella LACT; and
- the Headteacher who is treated for all purposes as being an ex officio Governor*.

*Staff Trustees, including the head teacher, should not exceed one third of the total number of Trustees

Trustees are appointed for a four year period, except that this time limit does not apply to the Headteacher. Subject to remaining eligible to be a particular type of Trustee, any Trustee can be re-appointed or re-elected.

When appointing new Trustees, the Board will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to the Academy's development.

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

Policies and Procedures adopted for the Induction and Training of Trustees

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Academy and a chance to meet staff and pupils. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. As there are normally only one or two new Trustees a year, induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific courses offered by the Local Authority and other bodies.

Organisational Structure

The Board of Trustees normally meets once each term (6 times per year). The Board establishes an overall framework for the governance of the Academy and determines membership, terms of reference and procedures of Committees and other groups. It receives reports including policies from its Committees for ratification. It monitors the activities of the Committees through the minutes of their meetings. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale.

There are 6 committees as follows;

- Finance, Staffing and Premises Committee - this meets at least four times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, compliance with reporting and regulatory requirements and reporting, receiving reports from the Responsible Officer and drafting the annual budget including setting staffing levels. It also incorporates the role of an audit committee.
- Curriculum and Standards Committee - this meets at least 4 times a year to monitor, evaluate and review Academy policy, practice and performance in relation to curriculum planning, communications, target setting and assessment, examinations and all pastoral issues.
- Admissions Committee which meets when necessary to deal with all matters relating to admissions.
- Pay Panel – which meets at least twice a year to review and ratify Performance Related Pay recommendations following Staff Appraisals;
- Exclusions Panel; and
- Appeal Panel.

The following decisions are reserved to the Board of Trustees:

- to consider any proposals for changes to the status or constitution of the Academy and its committee structure;
- to appoint or remove the Chairman and/or Vice Chairman;
- to appoint the Headteacher and Clerk to the Trustees;
- to approve some policies, the Annual School Development Plan and budget;
- to monitor performance of staff and progress of pupils; and
- to ensure legal compliance of the Academy.

The Trustees and the Board of Trustees have developed responsibility for day to day management of the Academy to the Headteacher and Senior Leadership Team (SLT). The SLT during 2019-2020 comprised the Headteacher; Deputy Headteacher; SENCO, the three phase (FS, KS1 & KS2) leaders and Business Manager. The structure of SLT changed at the start of 2020-2021 and now comprises the Headteacher, Deputy Headteacher, Upper KS2 Leader, Lower KS2 Leader, EYFS/Y1 Leader, Y2 Leader, SENCO and Business Manager. The SLT implement the policies laid down by the Trustees and report back to them on performance.

The Academy has a leadership structure which consists of the Trustees, the Head Teacher and the Senior Leadership Team. The aim of the leadership structure is to devolve responsibility and encourage involvement in decision making at all levels.

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

The Headteacher is responsible for the appointment of staff, although the appointment panels for teaching posts always include a Trustee.

The Headteacher is the Accounting Officer.

Arrangements for setting pay and remuneration of key management personnel

The Trustees consider the Board of Trustees and the Senior Leadership Team comprise the Key Management Personnel of the Academy Trust in charge of directing and controlling, running and operating the Academy Trust on a day to day basis. All Trustees give their time freely and no Trustee received remuneration in the year.

Details of Trustees' expenses and related party transactions are disclosed in the notes to the accounts.

The pay of all staff, including key management personnel, is reviewed annually and inflationary rises are normally increased in accordance with nationally agreed settlements for teachers and support staff.

The Trustees benchmark against pay levels in other Academies of a similar size. The school is currently classified as a Group 3 school in line with the School Teachers Pay and Conditions Document. Details of all levels of pay and individual pay scales are outlined in the School Pay Policy, which is updated annually.

Trade union facility time

Relevant union officials

Millbrook Primary School had no employees who were relevant union officials during the relevant period.

Related Parties and other Connected Charities and Organisations

The Academy is one of four primary schools connected to the Link Academies Collaborative Trust (LACT). This is an Umbrella Trust established on 1 November 2013 to raise pupil attainment and encourage collaborative working across the four independent academies. There is a legally binding Memorandum of Agreement in place that outlines how the LACT operates.

There is sometimes the opportunity for well qualified staff to move between the academies in the LACT, where it benefits one or both of the academies involved and the member of staff concerned.

Mr Onder Saglam, trustee until February 2019, hired the school hall on a weekly basis to run a Turkish language school and pays market rates for this booking. This activity ceased with the COVID-19 circumstances.

There are no related parties which either control or significantly influence the decisions and operations of Millbrook Primary School.

In addition, the following are noted for good order:

There were two members of staff employed during 2019/2020 who are married to Trustees of the school. Mrs Kate Mills was been employed as a Teaching Assistant from September 2020 and is married to Mr Chris Mills, trustee. Mrs Claire Turner is employed as a Teaching Assistant and is married to Mr Jamie Turner, trustee. Mrs Turner's employment commenced in November 2016, before Mr Turner was appointed as a trustee. Both employees' pay is on standard terms.

The Academy has strong collaborative links with Freshbrook Evangelical Church, sharing facilities including car parking space, the school minibus and room space for regular events. Some personnel are connected to both organisations and during the year several reciprocal arrangements are made where no money changes hands. This is a mutually beneficial arrangement for both organisations.

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The Freshbrook Evangelical Church is a related party as Mrs Davison, Trustee of the Academy, is also Trustee of Freshbrook Evangelical Church.

Freshbrook Evangelical Church have hired the school hall on a weekly basis on a Sunday and pay market rates for this booking.

The school football team is sponsored by a local company In The Box, and there is a Parent Teacher Association associated with the Academy, that operates as an independent charity.

OBJECTIVES AND ACTIVITIES

Objects and Aims

The principal object and activity of the Academy is to advance for the public benefit education in the United Kingdom, in particular by establishing, maintaining, carrying on, managing and developing a school, offering a broad range of curriculum for pupils of different abilities, with a strong emphasis on inclusion.

Millbrook Primary School provides free education and care for pupils of different abilities. The Academy incorporates a Specialist Resource Provision for pupils with complex educational needs, a pre-school provision and the Education Support Service for SpLD/Dyslexia in Swindon.

The aims of the Academy during the period ended 31 August 2020 are summarised below:

- to continue to raise the standard of education attainment and achievement of all pupils;
- to provide a broad and balanced curriculum, including extra curricular activities;
- to develop students as more effective learners;
- to develop the Academy site so that it enables students to achieve their full potential;
- to conduct Academy's business in accordance with the highest standards of integrity, probity and openness;
- to improve the effectiveness of the Academy by keeping the curriculum and organisational structure under continual review;
- to develop the Academy's capacity to manage change;
- to provide value for money for the funds expended; and
- to comply with all appropriate statutory and curriculum requirements.

At Millbrook Primary School we aim to achieve excellence and fulfil their potential. We intend to enable each child to realise his or her full academic, creative and physical potential and to develop positive social and moral values. Our Academy is a community in which children, staff and parents should be part of a happy and caring environment.

Objectives, Strategies and Activities

The aims of the Academy during the period ended 31 August 2020 are summarised below:

Areas of School Development Plan for 2020/2021: SUPER

Science

- To create an assessment procedure
- To upskill teachers in the teaching of science
- To raise the profile of science
- To ensure the science curriculum is covered

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

Using new vocabulary

- To improve oracy throughout the curriculum by specifically teaching oracy skills needed for quality discussions
- Expand the range of vocabulary spoken and understood for pupils in all year groups
- Upskill all staff in promoting effective speaking and listening (CPD)

Progress in Reading

- A consistent approach to teaching reading taught throughout each Key Stage where high quality teaching leads to good and outstanding progress for children
- Set up 'free reading' boxes for KS2 classes so that children progress through age-appropriate texts.
- Each Year group to have medium term plans that include their English objectives – split into SPaG, Reading and Writing. (E.g. a section for daily taught reading).
- A clear progression of skills map for English over the years.
- Refresh books in the ORT banded books, especially in the upper numbers (levels 9+) and phonetically decodable books matched to Phase.

Embracing all cultures & languages

- To identify and address children's specific needs
- To engage EAL parents
- To provide CPD
- To Increase awareness of the different festivals that are celebrated across the school

Rich and broad curriculum

- For all staff & governors to be aware of and able to explain the curriculum intent at Millbrook and why our curriculum is designed and delivered as it is
- For all staff to be confident in teaching and assessing all areas of the primary curriculum and to do so to a high standard to ensure the progress of all pupils
- Implementation of an effective and inspiring curriculum for the pupils at Millbrook to meet their needs in the best way possible
- For all teachers and governors to be familiar with the new Ofsted Framework and its requirements
- Monitor the impact of our curriculum offer and improve it where needed

Leadership & Management

- Subject/Area Leaders to have an impact on the development of the curriculum and school improvement
- Actively work on succession planning and upskilling staff for the next level of their career
- Upskill staff at all levels
- For effective governance to support the recruitment and retention of the best staff
- Succession planning & high quality leadership training – MA, NPQH, NPQSL, NPQML

PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy Trust's aims and objectives and in planning its future activities.

"As an Academy, we are part of the Link Academies Collaborative Trust and have an agreement to work with Peatmoor Community Primary School, Shaw Ridge Primary School and Westlea Primary School."

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

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

The Academy is in its seventh year of operation and has meeting the forecast number of students. The total number of students in the year ended 31 August 2020 was 323. The Academy is full in almost all year groups and has a waiting list in operation. It was agreed from September 2019 to increase the number of places in the Specialist Resource Provision temporarily by 1 place to 10 spaces.

This performance is good, as other schools in the LACT have not remained full in their respective Reception year groups.

As no assessments took place in summer 2020 due to Covid-19 pandemic the results below are the most recent assessments available.

The cohort that started in FS2 in 2019 made significant progress over the year against the Early Learning Goals and achieved well from their starting points. Progress in KS1 was good and pupils achieved well in relation to their starting points, and were above the National Average for attainment across several subjects, in KS1 Standard Assessments.

At KS2 progress was significantly higher than other schools both locally and nationally in all subjects. This demonstrates the excellent teaching of the staff at Millbrook Primary School.

FS2 Early Learning Goals			
2019 % at good level of development	2018 % EYFS at good level of development	Swindon	National
62%	66.7%	70.2%	71.5%

Y1 Phonics - % to meet standard				
Subject	2019 % Children passed	2018 % Children passed	% Swindon	% National
Phonics	74%	84.1%	81.7%	82.5%

KS1 % met expected standard or above (including 3 SRP pupils)				
Subject	2019 School %	2018 School %	Swindon %	National %
Reading	77.6%	67%	77%	75%
Writing	65.3%	64%	73%	70%
Maths	75.5%	71%	78%	76%
Science	83.7%	84%	84%	83%
R+W+M	61.2%	62%	68%	65%

KS1 % met expected standard or above (excluding 3 SRP pupils)				
Subject	2019 School %	2018 School %	Swindon %	National %
Reading	82.6%	67%	77%	75%
Writing	69.6%	64%	73%	70%
Maths	80%	71%	78%	76%
Science	89%	84%	84%	83%
R+W+M	tbc%	62%	68%	65%

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KS1 % achieved Greater Depth (including 3 SRP pupils)				
Subject	2019 School %	2018 School %	Swindon %	National %
Reading	18.4%	22%	28%	26%
Writing	18.4%	16%	18%	16%
Maths	24.5%	29%	23%	22%
R+W+M	14.3%	13%	14%	12%

KS1 % achieved Greater Depth (excluding 3 SRP pupils)				
Subject	2019 School %	2018 School %	Swindon %	National %
Reading	19.6%	22%	28%	26%
Writing	19.6%	16%	18%	16%
Maths	26.1%	29%	23%	22%
R+W+M	15.2%	13%	14%	12%

KS2 % met expected standard or above				
Subject	2019 School % (- 1 SRP pupils)	2018 School % (- 5 SRP Pupils)	Swindon %	National %
Reading	60% (61%)	73% (79%)	74%	75%
Writing	78% (80%)	85% (88%)	78%	78%
GPS	64% (66%)	71% (72%)	77%	78%
Maths	67% (68%)	73% (77%)	74%	76%
Science	73.3 (75%)	69% (73%)	82%	82%
Combined	56% (57%)	65% (70%)	63%	64%

KS2 % achieved Greater Depth				
Subject	2019 School % (- 1 SRP Pupils)	2018 School % (- 5 SRP Pupils)	Swindon %	National %
Reading	20% (20.5%)	23% (26%)	27%	28%
Writing	16% (16%)	31% (35%)	20%	20%
GPS	27% (27.3%)	38% (37%)	33%	34%
Maths	27% (27.3%)	19% (21%)	21%	24%
Combined	9% (9.1%)	13% (14%)	9%	10%

KS2 Progress Measure KS1 to KS2				
<i>School level progress is presented as a positive or negative number either side of zero. A score of zero means pupils on average, do as well as those with similar prior attainment.</i>				
Subject	School 2019	School 2018	Swindon	National
Reading	+0.55	+2.42	0.00	+0.03
Writing	+2.22	+5.57	+0.12	+0.03
Maths	+0.40	+2.55	-0.29	+0.03

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

To ensure that standards are continually assessed, the Academy operates a programme of lesson observations and formal monitoring which are undertaken by the Senior Leadership Team.

The school was inspected by Ofsted in February 2019 and retained its Good rating. The report commented on the many strengths of the school and, in particular, the strong leadership.

The Academy has continued to strengthen close links with Peatmoor Community Primary School, Shaw Ridge Primary School and Westlea Primary School. The four Academies are continuing to provide high quality, joint staff development, with the primary aim of driving up standards.

KEY PERFORMANCE INDICATORS

The main financial performance indicator is the level of reserves held at the Balance Sheet date. In particular, the management of spending against General Annual Grant (GAG) requires special attention. In the year under review, £Nil was carried forward.

As funding is based on pupil numbers this is also a key performance indicator. Pupil numbers for 2020 were 324; as this is our maximum capacity we anticipate that this will remain stable.

Another key financial performance indicator is staffing costs as a percentage of total income. For 2020 this was 89.7%, compared to 86.9% in 2019.

The following KPIs were set at the start of the year

	Target	Actual
GAG carry forward %	£0	£0
Total unrestricted funds balance	£62000	£215,725
Pupil to teacher ratio	25	22.8
Student attendance %	95%	96.34%
Total income per pupil	£6390	£6479
Total GAG per pupil	£4229	£4021
Ratio of GAG to total income	0.63	0.64
Staff costs per pupil	£5507	£5576
Ratio of staff costs to income	0.82	0.84
Capital spend per pupil in the year	£108	£85.88
Property repair costs per pupil	£40.12	£39.39

GOING CONCERN

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

FINANCIAL REVIEW

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

The Academy also receives grants for fixed assets from the DfE which are shown in the Statement of Financial Activities as restricted income in the Fixed Asset Fund. The Restricted Fixed Asset Fund balance is

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**TRUSTEES REPORT (CONTINUED)
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reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Academy's accounting policies.

During the year ended 31 August 2020, the Academy received total income of £2,099,500 and incurred total expenditure of £2,223,927. The excess of income over expenditure for the year was £124,427.

At 31 August 2010 the net book value of fixed assets was £2,973,375 and movements in tangible fixed assets are shown in note 15 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

The land, buildings and other assets were transferred to the Academy upon conversion. Land and buildings were professionally valued on 23 May 2014 at £3,213,000. Other assets have been included in the financial statements at a best estimate, taking into account purchase price and remaining useful lives.

The Academy has taken on the deficit in the Local Government Pension Scheme in respect of its non teaching staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activity with details in Note X to the financial statements.

Key financial policies adopted or reviewed during the year include the Finance Policy which lays out the framework for financial management, including financial responsibilities of the Board, Head Teacher, managers, budget holders and other staff, as well as delegated authority for spending. Other policies reviewed and updated included Pay Policy, Asset Management and Insurance.

RESERVES POLICY

The Trustees review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees take into consideration the future plans of the Academy, the uncertainty over future income streams and other key risks identified during the risk review.

The Trustees have determined that the appropriate level of free reserves should be approximately £200,000. This equates to approximately one month's expenditure. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. At the year end the Academy had free reserves of £215,725.

The defined benefit pension scheme reserve has a negative balance. The effect of the deficit position of the pension scheme is that the Academy Trust is paying higher employers' pension contributions over a period of years. The higher employers' pension contributions will be met from the Academy Trust's budgeted annual income. Whilst the deficit will not be immediately eliminated, there should be no actual cash flow deficit on the fund, nor any direct impact on the free reserves of the Academy Trust.

INVESTMENT POLICY

Due to the nature and timing of receipt of funding, the Academy may at times hold cash balances surplus to its short term requirements. The Trustees have authorised the opening of additional short term bank investment accounts to take advantage of higher interest rates. No other form of investment is authorised.

Trustees are committed to ensuring that all funds under their control are managed in such a way as to maximise return whilst minimising risk. Day to day management of the surplus funds is delegated to the Headteacher and Business Manager within strict guidelines approved by the Board of Trustees.

PRINCIPAL RISKS AND UNCERTAINTIES

The Board of Trustees has reviewed the major risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks.

The principal risks and uncertainties facing the Academy are as follows:

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Financial - the Academy has considerable reliance on continued Government funding through the ESFA. In the last year 90% of the Academy's incoming resources were ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.

Failures in governance and/or management - the risk in this area arises from potential failure to effectively manage the Academy's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.

Reputational - the continuing success of the Academy is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk Trustees ensure that student success and achievement are closely monitored and reviewed.

Safeguarding and child protection - the Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline.

Staffing - the success of the Academy is reliant upon the quality of its staff and so the Trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

Fraud and mismanagement of funds - The Academy has appointed a Responsible Officer to carry out checks on financial systems and records as required by the Academy Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

The Academy has continued to strengthen its risk management process throughout the year by improving the process and ensuring staff awareness. A risk register is maintained and reviewed and updated on a regular basis.

The Academy has agreed a Risk Management Strategy, a Risk Register and a Risk Management Plan. These have been discussed by Trustees and include the financial risks to the Academy. The register and plan are regularly reviewed in light of any new information and formally reviewed annually.

The Trustees have assessed the major risks to which the Academy is exposed, in particular those relating to its finances, teaching, facilities and other operational areas. The Trustees have implemented a number of systems to assess and minimise those risks, including internal controls described elsewhere. Where significant financial risk still remains, they have ensured they have adequate insurance cover.

The Trustees examine the financial health formally every term. They review performance against budgets and overall expenditure by means of regular update reports at all Board and Finance Committee meetings. The Trustees also regularly review cash flow forecasts and ensure sufficient funds are held to cover all known and anticipated commitments.

At the year end, the Academy had no significant liabilities arising from trade creditors or debtors that would have a significant effect on liquidity.

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The Board of Trustees recognises that COVID-19 represents a significant risk to the running of academy. There is potential risk to staff by continuing to work with pupils who may be asymptomatic. The academy has tried to mitigate against the risks by establishing and following a robust Risk Assessment, enhancing cleaning procedures, establishing "bubbles" and introducing staggered start and end times to the school day.

The Board of Trustees recognises that the defined benefit pension scheme deficit (Local Government Pension Scheme), which is set out in Note 26 to the financial statements, represents a significant potential liability. However, as the Trustees consider that the Academy is able to meet its known annual contribution commitments for the foreseeable future, this risk from this liability is minimised.

FUNDRAISING

In most cases requests for funds are the amount required by the school to provide the service, e.g. voluntary contributions to school trips, voluntary contributions towards swimming lessons. No pupil is excluded from curriculum related activities, even if no donation is received.

Millbrook Primary School utilises the strengths of the various departments and key personnel within the school to raise funds to support its aims and objectives. In the autumn term of 2019 the school raised funds to help with the furnishing of the pastoral room, known as The Burrow.

PLANS FOR FUTURE PERIODS

The Academy will continue to strive to provide outstanding education and improve the levels of performance of its pupils at all levels. The Academy will continue to aim to attract high quality teachers and support staff in order to deliver its objectives, whilst maintaining the fabric of the building and the grounds to best facilitate a high-quality education of our pupils.

Due to the global pandemic of Covid-19 many of our forward plans have been put on hold. However, we will endeavour to move the school forward where possible under current government guidelines.

Provision of remote learning for pupils and access for staff to work from home (if necessary) has been and continues to be a high priority. We will continue work to improve our systems and procedures for Safeguarding, Finance and Health and Safety so that these are robust and continue to meet the evolving needs of the organisation.

The Academy will continue to work with partner schools in the LACT to improve the educational opportunities for students in the wider community.

Full details of our plans for the future are given in our School Development Plan, which is available from the School Office.

We plan to maintain small class sizes where possible with high levels of teaching assistant support in each class which will reflect in academic outcomes being improved.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The Academy and its Trustees do not act as the Custodian Trustees of any other Charity.

ADDITIONAL COMPANIES ACT REQUIREMENTS:

There are no third party indemnity provisions during the year or at the date of approval of the Trustees' report.

**MILLBROOK PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

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

AUDITORS

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The auditors, Bishop Fleming LLP, are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

Trustees' report, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on _____ and signed on the board's behalf by:



**Luke Dawson
Co-Chair of Trustees**

10.12.20



**Kelly Hunt
Co-Chair of Trustees**

14/12/2020

**MILLBROOK PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNANCE STATEMENT

SCOPE OF RESPONSIBILITY

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

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

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

**MILLBROOK PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNANCE STATEMENT (CONTINUED)

GOVERNANCE

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 6 times during the year.

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

Trustee	Meetings attended	Out of a possible
C Davison	3	6
L Dawson, Co-chair	6	6
K Hunt, Co-chair	6	6
L Leonard	5	6
V Lynch	6	6
C Mills	5	6
K Pyman, Headteacher	6	6
O Saglam	0	6
K Sylvester	6	6
H Tucker	6	6
J Turner	5	6
S Wilson	4	6

The Finance and Staffing Committee is a sub-committee of the main Board of Trustees. Its purpose is to monitor, evaluate and review policy and performance in relation to financial management, compliance with reporting and regulatory requirements and reporting, receiving reports from Financial Service 4 Schools and drafting the annual budget including setting staffing levels. It also incorporates the role of an audit committee.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
C Davison	4	5
L Dawson, Co-chair	4	5
K Hunt, Co-chair	5	5
L Leonard	5	5
C Mills	5	5
K Pyman, Headteacher	5	5
H Tucker	3	3
J Turner	4	5
S Wilson	4	5

The Curriculum and Standards Committee is also a sub-committee of the main Board of Trustees.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
K Hunt, Co-chair	1	1
V Lynch	0	1
C Mills	1	1
K Pyman, Headteacher	1	1
O Saglam	0	1
K Sylvester	1	1
H Tucker	1	1

**MILLBROOK PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNANCE STATEMENT (CONTINUED)

REVIEW OF VALUE FOR MONEY

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

Restructuring the organisation of the school; as members of school staff have offered their resignation or come to the end of their fixed term contracts, the organisational needs of the school has been examined to ensure that the school is not over staffed.

The school has worked with a food and hygiene products supplier (IPA) to deliver savings on the purchase of food and consumables for the school kitchen and cleaning and hygiene products for both the kitchen and school site. This has saved 15% on previous years expenses, it has also reduced the burden of paperwork and payments to multiple suppliers in the school office by offering one centralised bill per month.

The Pastoral Room (The Burrow) has been built using the 75% SEND capital fund grant from Swindon Borough Council and has been furnished with a grant from The Big Local (National Lottery Funding) and fundraising achieved by the school.

The school has invested in grounds maintenance equipment, including a shipping storage container, a mini tractor/lawnmower, handheld electrical gardening and pruning equipment. This is enabling our Site Manager to carry out grounds maintenance tasks and has saved approximately £3,600 on a separate grounds maintenance contractor.

The school has worked hard over the very challenging circumstances of COVID-19 to ensure that we are purchasing good value cleaning materials which meet the COVID-19 cleaning requirements by using budget supermarkets for refillable washing up bottles, buckets from a well-known DIY store, the best value facemasks and gloves and face shields. Trying to keep our Cleaning and Domestic supplies budget under control.

THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Millbrook Primary School for the year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

THE RISK AND CONTROL FRAMEWORK

The Academy Trust's system of internal financial control is based on a framework of regular management

GOVERNANCE STATEMENT (CONTINUED)

THE RISK AND CONTROL FRAMEWORK (CONTINUED)

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, Staffing and Premises Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- identification and management of risks

The Board of Trustees has considered the need for a specific internal audit function and has decided to appoint Financial Services 4 Schools Ltd as internal auditor.

Their role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems.

On a semi-annual basis, the internal auditor 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. No areas of concern were identified from the reports carried out in the year.

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:

- on discharge of the Board of Trustees financial decisions to help the committee consider actions and assess year on year progress
- the work of the internal auditor;
- the work of the external auditors;
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the 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 their behalf by:

and signed on



L Dawson
Co-Chair of Trustees

10.12.20



K Pyman
Accounting Officer

10.12.20

**MILLBROOK PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

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

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

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.



K Pyman
Accounting Officer

Date: 10.12.2020

**MILLBROOK PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

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

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

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

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

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

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

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

Approved by order of the members of the Board of Trustees on 10.12.20
and signed on its behalf by:



L Dawson
Co-Chair of Trustees

**MILLBROOK PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
MILLBROOK PRIMARY SCHOOL**

OPINION

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

In our opinion the financial statements:

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

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

**MILLBROOK PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
MILLBROOK PRIMARY SCHOOL (CONTINUED)**

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

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

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

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

**MILLBROOK PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
MILLBROOK PRIMARY SCHOOL (CONTINUED)**

RESPONSIBILITIES OF TRUSTEES

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

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

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

USE OF OUR REPORT

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

Bishop Fleming Bath Ltd

John Talbot FCA (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming Bath Limited

Chartered Accountants

Statutory Auditors

Minerva House

Lower Bristol Road

Bath

BA2 9ER

Date: 14.1.21

**MILLBROOK PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO MILLBROOK
PRIMARY SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 13 September 2018 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Millbrook Primary School during the year 1 September 2019 to 31 August 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

**RESPECTIVE RESPONSIBILITIES OF MILLBROOK PRIMARY SCHOOL'S ACCOUNTING
OFFICER AND THE REPORTING ACCOUNTANT**

The accounting officer is responsible, under the requirements of Millbrook Primary School's funding agreement with the Secretary of State for Education dated 1 August 2011 and the Academies Financial Handbook, extant from 1 September 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2019 to 2020. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2019 to 31 August 2020 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

APPROACH

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

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

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

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

Our work on regularity included a review of the internal controls policies and procedures that have been implemented and an assessment of their design and effectiveness to understand how the academy complied with the framework of authorities. We also reviewed the reports commissioned by the trustees to assess the internal controls throughout the year.

We performed detailed testing based on our assessment of the risk of material irregularity, impropriety and non-compliance. This work was integrated with our audit on the financial statements where appropriate and included analytical review and detailed substantive testing of transactions.

**MILLBROOK PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

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

CONCLUSION

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

Bishop Fleming Bath Ltd

John Talbot FCA (Reporting Accountant)
Bishop Fleming Bath Limited
Chartered Accountants
Statutory Auditors
Minerva House
Lower Bristol Road
Bath
BA2 9ER

Date: 14.1.21

MILLBROOK PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)

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

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:						
Donations and capital grants	4	10,320	2,696	-	13,016	23,235
Charitable activities	5	179,085	1,902,469	-	2,081,554	1,994,797
Other trading activities		4,831	-	-	4,831	7,746
Investments	8	99	-	-	99	110
Total Income		194,335	1,905,165	-	2,099,500	2,025,888
Expenditure on:						
Charitable activities		146,506	1,996,058	81,363	2,223,927	2,157,167
Total expenditure		146,506	1,996,058	81,363	2,223,927	2,157,167
Net Income/ (Expenditure)		47,829	(90,893)	(81,363)	(124,427)	(131,279)
Transfers between funds	19	-	(44,600)	44,600	-	-
Net movement in funds before other recognised Gains/ (Losses)		47,829	(135,493)	(36,763)	(124,427)	(131,279)
Other recognised Gains/ (Losses):						
Actuarial losses on defined benefit pension schemes	26	-	(577,000)	-	(577,000)	(276,000)
Net movement in funds		47,829	(712,493)	(36,763)	(701,427)	(407,279)
Reconciliation of funds:						
Total funds brought forward		166,948	(739,292)	2,891,066	2,318,722	2,726,001
Net movement in funds		47,829	(712,493)	(36,763)	(701,427)	(407,279)
Total funds carried forward		214,777	(1,451,785)	2,854,303	1,617,295	2,318,722

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

The notes on pages 30 to 54 form part of these financial statements.

**MILLBROOK PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:08713217**

**BALANCE SHEET
AS AT 31 AUGUST 2020**

	Note	2020 £	2019 £
Fixed Assets			
Tangible assets	15	2,973,375	3,010,138
Current Assets			
Debtors	16	36,860	46,459
Cash at bank and in hand		177,352	148,183
		<u>214,212</u>	<u>194,642</u>
Creditors: amounts falling due within one year	17	(120,835)	(123,273)
Net Current Assets		<u>93,377</u>	<u>71,369</u>
Total Assets less Current Liabilities		<u>3,066,752</u>	<u>3,081,507</u>
Creditors: amounts falling due after more than one year	18	(31,457)	(33,785)
Net Assets excluding Pension Liability		<u>3,035,295</u>	<u>3,047,722</u>
Defined benefit pension scheme liability	26	(1,418,000)	(729,000)
Total Net Assets		<u><u>1,617,295</u></u>	<u><u>2,318,722</u></u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	19	2,854,303	2,891,066
Restricted income funds	19	(33,785)	(10,292)
		<u>2,820,518</u>	<u>2,880,774</u>
Restricted funds excluding pension asset	19	2,820,518	2,880,774
Pension reserve	19	(1,418,000)	(729,000)
Total restricted funds	19	<u>1,402,518</u>	<u>2,151,774</u>
Unrestricted income funds	19	<u>214,777</u>	<u>166,948</u>
Total Funds		<u><u>1,617,295</u></u>	<u><u>2,318,722</u></u>

MILLBROOK PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:08713217

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2020

The financial statements on pages 26 to 54 were approved by the Trustees, and authorised for issue on
10.12.20 and are signed on their behalf, by:



L Dawson
Co-Chair of Trustees

The notes on pages 30 to 54 form part of these financial statements.

**MILLBROOK PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

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

	Note	2020 £	2019 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by operating activities	21	80,889	103,474
CASH FLOWS FROM INVESTING ACTIVITIES	23	(49,501)	(81,275)
CASH FLOWS FROM FINANCING ACTIVITIES	22	(2,219)	(2,115)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		29,169	20,084
Cash and cash equivalents at the beginning of the year		148,183	128,099
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	24, 25	177,352	148,183

The notes on pages 30 to 54 form part of these financial statements

**MILLBROOK PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

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

1. GENERAL INFORMATION

Millbrook Primary School is a company limited by guarantee, incorporated in England and Wales. The registered office is Worsley Road, Freshbrook, Swindon, Wiltshire, SN5 8NU.

2. ACCOUNTING POLICIES

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

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

Millbrook Primary School meets the definition of a public benefit entity under FRS 102.

2.2 GOING CONCERN

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

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

2. ACCOUNTING POLICIES (continued)

2.3 INCOME

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

- **Grants**

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

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

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

- **Donations**

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

- **Other income**

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

2.4 EXPENDITURE

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

2.5 INTEREST RECEIVABLE

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

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

2. ACCOUNTING POLICIES (continued)

2.6 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 Part 11, chapter 3 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.

2.7 TANGIBLE FIXED ASSETS

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset, less their estimated residual value, over their expected useful lives on the following bases:

Depreciation is provided on the following bases:

Leasehold property	- 50 years straight line
Long term leasehold land	- 125 years straight line
Furniture and equipment	- 5-10 years straight line
Computer equipment	- 3 years straight line

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

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

2.8 DEBTORS

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

2.9 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.

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

2. ACCOUNTING POLICIES (continued)

2.10 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.

2.11 OPERATING LEASES

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

2.12 PENSIONS

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

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

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

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

2.13 FUND ACCOUNTING

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

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

Transfers are made between restricted funds and restricted fixed asset funds where restricted funds are used to purchase fixed assets. Investment income, gains and losses are allocated to the appropriate fund.

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

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement:

The Academy obtains use of fixed assets as a lessee. The classification of such leases as operating or finance lease required the Academy to determine, based on an evaluation of the terms and conditions of the arrangements, whether it retains or acquired the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

4. INCOME FROM DONATIONS AND CAPITAL GRANTS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	10,320	2,696	13,016	23,235
	<u>10,320</u>	<u>2,696</u>	<u>13,016</u>	<u>23,235</u>
TOTAL 2019	12,343	10,892	23,235	
	<u>12,343</u>	<u>10,892</u>	<u>23,235</u>	

**MILLBROOK PRIMARY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

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

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Education	30,504	1,902,469	1,932,973	1,866,917
Pre-school	148,581	-	148,581	127,880
TOTAL 2020	179,085	1,902,469	2,081,554	1,994,797
TOTAL 2019	184,155	1,810,642	1,994,797	

6. FUNDING FOR THE ACADEMY'S EDUCATION

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
DfE/ESFA GRANTS				
General Annual Grant	-	1,363,056	1,363,056	1,310,418
Other DfE/ESFA grants	-	237,391	237,391	201,935
	-	1,600,447	1,600,447	1,512,353
Other Government Grants				
High Needs	-	202,464	202,464	159,597
Other Local Authority grants	-	75,170	75,170	98,003
	-	277,634	277,634	257,600
Other funding				
Internal catering income	15,341	-	15,341	23,136
Sales to students	952	-	952	500
Other	14,211	24,388	38,599	73,328
TOTAL 2020	30,504	1,902,469	1,932,973	1,866,917
TOTAL 2019	56,275	1,810,642	1,866,917	

MILLBROOK PRIMARY SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

7. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Lettings	4,831	4,831	7,746
	<u>4,831</u>	<u>4,831</u>	
TOTAL 2019	7,746	7,746	
	<u>7,746</u>	<u>7,746</u>	

8. INVESTMENT INCOME

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bank interest received	99	99	110
	<u>99</u>	<u>99</u>	
TOTAL 2019	110	110	
	<u>110</u>	<u>110</u>	

9. EXPENDITURE

	Staff Costs 2020 £	Premises 2020 £	Other 2020 £	Total 2020 £	Total 2019 £
EDUCATION:					
Direct costs	1,593,998	67,531	69,922	1,731,451	1,715,414
Allocated support costs	289,491	77,256	125,729	492,476	474,620
	<u>1,883,489</u>	<u>144,787</u>	<u>195,651</u>	<u>2,223,927</u>	<u>2,190,034</u>
TOTAL 2020	1,883,489	144,787	195,651	2,223,927	2,190,034
	<u>1,883,489</u>	<u>144,787</u>	<u>195,651</u>	<u>2,223,927</u>	
TOTAL 2019	1,759,806	88,292	341,936	2,190,034	
	<u>1,759,806</u>	<u>88,292</u>	<u>341,936</u>	<u>2,190,034</u>	

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

10. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Education	1,731,451	492,476	2,223,927	2,157,167
TOTAL 2019	1,623,268	533,899	2,157,167	

Analysis of direct costs

	Education 2020 £	Total funds 2020 £	Total funds 2019 £
Pension income	14,000	14,000	11,000
Staff costs	1,593,998	1,593,998	1,482,123
Depreciation	69,538	69,538	63,860
Educational supplies	37,369	37,369	39,585
Staff development	5,044	5,044	10,933
Other costs	2,849	2,849	2,949
Supply teachers	3,126	3,126	1,879
School trip expenditure	5,527	5,527	10,939
TOTAL 2020	1,731,451	1,731,451	1,623,268
TOTAL 2019	1,623,268	1,623,268	

MILLBROOK PRIMARY SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

10. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of support costs

	Education 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	289,491	289,491	277,683
Depreciation	11,825	11,825	11,438
Other costs	6,572	6,572	2,348
Recruitment and support	5,530	5,530	2,942
Maintenance of premises and equipment	10,747	10,747	28,807
Cleaning	9,747	9,747	3,924
Rent and rates	16,644	16,644	14,320
Energy costs	22,846	22,846	24,534
Insurance	6,827	6,827	11,390
Security and transport	3,440	3,440	7,989
Catering	37,431	37,431	42,567
Technology costs	3,010	3,010	9,695
Office overheads	5,895	5,895	6,759
Legal and professional	62,350	62,350	89,446
Bank interest and charges	121	121	57
TOTAL 2020	492,476	492,476	533,899
TOTAL 2019	533,899	533,899	

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) for the year includes:

	2020 £	2019 £
Operating lease rentals	5,336	7,510
Depreciation of tangible fixed assets	81,363	75,298
Fees paid to auditors for:		
- audit	5,000	4,965
- other services	550	1,685

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

12. STAFF

a. STAFF COSTS

Staff costs during the year were as follows:

	2020 £	2019 £
Wages and salaries	1,353,961	1,334,075
Social security costs	108,596	102,087
Pension costs	419,581	321,765
	<u>1,882,138</u>	<u>1,757,927</u>
Agency staff costs	1,351	1,879
	<u><u>1,883,489</u></u>	<u><u>1,759,806</u></u>

b. STAFF NUMBERS

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

	2020 No.	2019 No.
Teachers	18	17
Admin and support including teaching assistants	49	50
Management	3	3
	<u>70</u>	<u>70</u>

The average headcount expressed as full-time equivalents was:

	2020 No.	2019 No.
Teachers	14	14
Admin and support including teaching assistants	33	36
Management	3	3
	<u>50</u>	<u>53</u>

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

12. STAFF (CONTINUED)

c. HIGHER PAID STAFF

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

	2020 No.	2019 No.
In the band £70,001 - £80,000	1	1

The above employee participated in the Teachers' Pension Scheme. During the year ended 31 August 2020 pension contributions for this member of staff amounted to £18,432 (2019: £12,480).

d. KEY MANAGEMENT PERSONNEL

The key management personnel of the academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy was £478,437 (2019 £375,729).

13. TRUSTEES' REMUNERATION AND EXPENSES

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: K Pyman: Remuneration £75,000 - £80,000 (2019: £75,000 - £80,000); Employer's pension contributions: £15,000 - £20,000 (2019: £10,000 - £15,000); K Sylvester remuneration: £30,000 - £35,000 (2019: £30,000 - £35,000) Employer's pension contributions: £5,000 - £10,000 (2019: £5,000 - £10,000); D McDonald remuneration: £nil (2019: £40,000 - £45,000), Employer's pension contributions: £nil (2019: £5,000 - £10,000); S Wilson remuneration: £20,000 - £25,000 (2019: £20,000 - £25,000), Employer's pension contribution: £5,000 - £10,000 (2019: £5,000 - £10,000) and H Tucker Remuneration £55,000 - £60,000 (2019: £50,000 - £60,000); Employer's pension contributions: £10,000 - £15,000 (2019: £5,000 - £10,000).

During the year ended 31 August 2020, expenses totalling £30 were reimbursed or paid directly to 1 Trustee (2019 - £249 to 3 Trustees).

14. TRUSTEES' AND OFFICERS' INSURANCE

In accordance with normal commercial practice, the academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2020 was included within the total insurance cost.

MILLBROOK PRIMARY SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

15. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Total £
COST OR VALUATION				
At 1 September 2019	3,353,921	52,394	78,346	3,484,661
Additions	23,294	12,264	9,042	44,600
At 31 August 2020	<u>3,377,215</u>	<u>64,658</u>	<u>87,388</u>	<u>3,529,261</u>
DEPRECIATION				
At 1 September 2019	375,694	43,989	54,840	474,523
Charge for the year	64,779	4,193	12,391	81,363
At 31 August 2020	<u>440,473</u>	<u>48,182</u>	<u>67,231</u>	<u>555,886</u>
NET BOOK VALUE				
At 31 August 2020	<u>2,936,742</u>	<u>16,476</u>	<u>20,157</u>	<u>2,973,375</u>
At 31 August 2019	<u>2,978,227</u>	<u>8,405</u>	<u>23,506</u>	<u>3,010,138</u>

16. DEBTORS

	2020 £	2019 £
DUE WITHIN ONE YEAR		
VAT recoverable	2,382	1,546
Prepayments and accrued income	34,478	44,913
	<u>36,860</u>	<u>46,459</u>

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

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other loans	2,328	2,219
Trade creditors	2,091	-
Other taxation and social security	24,652	24,548
Other creditors	35,734	28,744
Accruals and deferred income	56,030	67,762
	120,835	123,273
	2020 £	2019 £
DEFERRED INCOME		
Deferred income at 1 September 2019	39,010	31,577
Resources deferred during the year	33,326	39,010
Amounts released from previous periods	(39,010)	(31,577)
	33,326	39,010

Deferred income at 31 August 2020 relates to income received for Universal Infant Free School Meals Training money and Dyslexia funding received from Swindon Borough Council, both of which relate to the 2020/21 academic year.

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

	2020 £	2019 £
Other loans	31,457	33,785

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2020 £	2019 £
Payable or repayable by instalments	22,509	23,535
	22,509	23,535

The Equal pay loan relates to amounts due to Swindon Unitary Authority in respect of equal pay claims which arose both prior to, and since, conversion to an Academy. The total amount due is unsecured and repayable in annual instalments over 15 years. Interest is being charged at a rate of 4.93% per annum. The total amount outstanding at the year end was £33,785 (2019: £36,004).

MILLBROOK PRIMARY SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

19. STATEMENT OF FUNDS

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
UNRESTRICTED FUNDS						
General Funds	149,246	45,754	(7,602)	-	-	187,398
Pre-school	17,702	148,581	(138,904)	-	-	27,379
	<u>166,948</u>	<u>194,335</u>	<u>(146,506)</u>	<u>-</u>	<u>-</u>	<u>214,777</u>
RESTRICTED GENERAL FUNDS						
General Annual Grant (GAG)	-	1,309,056	(1,286,739)	(22,317)	-	-
PE and Sports Premium	-	18,760	(18,760)	-	-	-
Teacher Pay Award	-	62,518	(62,518)	-	-	-
Devolved Formula Capital (DFC)	2,794	7,668	(2,668)	(7,794)	-	-
Pupil Premium	-	112,852	(112,852)	-	-	-
High Needs Income	-	256,464	(256,464)	-	-	-
Dyslexia Funding	-	69,970	(69,970)	-	-	-
Donations	-	2,559	(2,559)	-	-	-
Other Funds	6,210	18,466	(24,676)	-	-	-
Equal Pay Loan	(36,004)	-	-	2,219	-	(33,785)
Universal Infant Free School Meals (UIFSM)	-	46,852	(46,852)	-	-	-
Pastoral Room	16,708	-	-	(16,708)	-	-
Pension reserve	(729,000)	-	(112,000)	-	(577,000)	(1,418,000)
	<u>(739,292)</u>	<u>1,905,165</u>	<u>(1,996,058)</u>	<u>(44,600)</u>	<u>(577,000)</u>	<u>(1,451,785)</u>
RESTRICTED FIXED ASSET FUNDS						
Fixed assets transferred on conversion	2,871,609	-	(69,538)	-	-	2,802,071
Purchased from GAG and other restricted funds	10,915	-	(11,825)	21,306	-	20,396
Pastoral Room	8,542	-	-	23,294	-	31,836
	<u>2,891,066</u>	<u>-</u>	<u>(81,363)</u>	<u>44,600</u>	<u>-</u>	<u>2,854,303</u>
TOTAL RESTRICTED FUNDS	<u>2,151,774</u>	<u>1,905,165</u>	<u>(2,077,421)</u>	<u>-</u>	<u>(577,000)</u>	<u>1,402,518</u>

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

19. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
TOTAL FUNDS	2,318,722	2,099,500	(2,223,927)	-	(577,000)	1,617,295

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

RESTRICTED FUNDS

The General Annual Grant (GAG) represents funding received from the Educational and Skills Funding Agency (ESFA) which is to be used for the normal running costs of the Academy, including education and support costs.

Universal Infant Free School Meals (UIFSM) represents funding from the ESFA to cover the cost of providing free school meals to all pupils in reception, year 1 and year 2.

Teachers pay award - Grant received to fund the increase in the cost of teachers' pay.

PE & Sports premium - Funding received to develop and improve the PE and sports activities that the Academy offers to pupils.

Rates relief grants are received from the ESFA to contribute towards the Academy's rate expenditure.

Devolved Formula Capital represents funding received from the ESFA toward the purchase and improvement of long-term assets.

High Needs funding is received from the Local Authority to fund provision for students with additional learning needs in a specialised resource provision.

Pupil Premium funding represents amounts received from the ESFA to cater for disadvantaged pupils.

Donations represent money received from parents for educational visits and extra-curriculum activities.

Dyslexia funding- represents money received from the local authority for provision of education for pupils with dyslexia.

LACT funding represents funding received from the ESFA and other member schools for the development of the Link Academies Collaborative Trust. Future contributions to the LACT funding will be received in equal amounts from the four schools within the Link Academies Collaborative Trust to ensure this fund does not remain in a deficit position.

Swindon Borough Council (SBC) Training - Funding received to provide for Swindon Borough Council EYFS staff development needs.

The Pastoral Room fund relates to funds raised for the furnishing of a pastoral room for students of the school, known as The Burrow.

The Equal Pay Loan is amounts due to Swindon Unitary Authority and arose to fund the salaries paid to certain employees following disputes on equal pay.

The pension reserve represents the Academy's share of the assets and liabilities in the Local Government Pension Scheme. As with most pension schemes this is currently in deficit due to an excess of scheme liabilities over scheme assets which was inherited on conversion to an academy. The Academy is following the recommendations of the actuary to reduce the deficit by making additional contributions over

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**NOTES TO THE FINANCIAL STATEMENTS
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19. STATEMENT OF FUNDS (CONTINUED)

a number of years.

FIXED ASSET FUNDS

Fixed assets transferred on conversion represent the building and equipment donated to the school from Swindon Unitary Authority on conversion to an academy. Fixed assets purchased from GAG represents amounts spent on fixed assets from the GAG funding received from the ESFA.

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

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19. STATEMENT OF FUNDS (CONTINUED)

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

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
UNRESTRICTED FUNDS						
General Funds	169,244	68,681	(82,958)	(5,721)	-	149,246
Pre-school	-	133,606	(115,904)	-	-	17,702
Way to Wonder	-	2,067	(7,788)	5,721	-	-
	<u>169,244</u>	<u>204,354</u>	<u>(206,650)</u>	<u>-</u>	<u>-</u>	<u>166,948</u>
RESTRICTED GENERAL FUNDS						
General Annual Grant (GAG)	24,605	1,302,806	(1,316,807)	(10,604)	-	-
Rates Relief	-	7,612	(7,612)	-	-	-
PE and Sports Premium	-	18,770	(18,770)	-	-	-
Teacher Pay Award	-	9,916	(9,916)	-	-	-
Devolved Formula Capital (DFC)	-	20,949	(18,155)	-	-	2,794
Pupil Premium	-	119,092	(119,092)	-	-	-
High Needs Income	-	168,162	(168,162)	-	-	-
Dyslexia Funding	-	70,795	(70,795)	-	-	-
Donations	-	1,089	(1,089)	-	-	-
Other Funds	(7,062)	21,347	(14,075)	-	-	210
SBC Training	-	6,000	-	-	-	6,000
Equal Pay Loan	(38,119)	-	-	2,115	-	(36,004)
Universal Infant Free School Meals (UIFSM)	-	49,746	(49,746)	-	-	-
Pastoral Room	-	25,250	-	(8,542)	-	16,708
Pension reserve	(372,000)	-	(81,000)	-	(276,000)	(729,000)
	<u>(392,576)</u>	<u>1,821,534</u>	<u>(1,875,219)</u>	<u>(17,031)</u>	<u>(276,000)</u>	<u>(739,292)</u>
RESTRICTED FIXED ASSET FUNDS						
Fixed assets transferred on conversion	2,938,418	-	(66,809)	-	-	2,871,609
Purchased from GAG and other restricted funds	10,915	-	(8,489)	8,489	-	10,915
Pastoral Room	-	-	-	8,542	-	8,542

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

19. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
	<u>2,949,333</u>	<u>-</u>	<u>(75,298)</u>	<u>17,031</u>	<u>-</u>	<u>2,891,066</u>
TOTAL RESTRICTED FUNDS	<u>2,556,757</u>	<u>1,821,534</u>	<u>(1,950,517)</u>	<u>-</u>	<u>(276,000)</u>	<u>2,151,774</u>
TOTAL FUNDS	<u><u>2,726,001</u></u>	<u><u>2,025,888</u></u>	<u><u>(2,157,167)</u></u>	<u><u>-</u></u>	<u><u>(276,000)</u></u>	<u><u>2,318,722</u></u>

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

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	119,072	-	2,854,303	2,973,375
Current assets	95,705	118,507	-	214,212
Creditors due within one year	-	(120,835)	-	(120,835)
Creditors due in more than one year	-	(31,457)	-	(31,457)
Provisions for liabilities and charges	-	(1,418,000)	-	(1,418,000)
TOTAL	214,777	(1,451,785)	2,854,303	1,617,295

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £
Tangible fixed assets	119,072	-	2,891,066	3,010,138
Current assets	47,886	146,756	-	194,642
Creditors due within one year	(10)	(123,263)	-	(123,273)
Creditors due in more than one year	-	(33,785)	-	(33,785)
Provisions for liabilities and charges	-	(729,000)	-	(729,000)
TOTAL	166,948	(739,292)	2,891,066	2,318,722

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

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

	2020 £	2019 £
Net expenditure for the period (as per Statement of Financial Activities)	(124,427)	(131,279)
ADJUSTMENTS FOR:		
Depreciation	81,363	75,298
Capital grants from DfE and other capital income	5,000	46,199
Interest receivable	(99)	(110)
Defined benefit pension scheme cost less contributions payable	98,000	70,000
Defined benefit pension scheme finance cost	14,000	11,000
(Increase)/decrease in debtors	9,599	3,973
(Decrease)/increase in creditors	(2,547)	28,393
NET CASH PROVIDED BY OPERATING ACTIVITIES	80,889	103,474

22. CASH FLOWS FROM FINANCING ACTIVITIES

	2020 £	2019 £
Repayments of borrowing	(2,219)	(2,115)
NET CASH USED IN FINANCING ACTIVITIES	(2,219)	(2,115)

23. CASH FLOWS FROM INVESTING ACTIVITIES

	2020 £	2019 £
Interest received from investments	99	110
Purchase of tangible fixed assets	(44,600)	(35,186)
Capital grants from DfE Group	-	(20,949)
Capital donations	(5,000)	(25,250)
NET CASH USED IN INVESTING ACTIVITIES	(49,501)	(81,275)

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

24. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash at bank in hand	177,352	148,183
TOTAL CASH AND CASH EQUIVALENTS	177,352	148,183

25. ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank and in hand	148,183	29,169	177,352
Debt due within 1 year	(2,219)	(109)	(2,328)
Debt due after 1 year	(33,785)	2,328	(31,457)
	112,179	31,388	143,567

26. PENSION COMMITMENTS

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

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

Contributions amounting to £35,734 were payable to the schemes at 31 August 2020 (2019 - £28,744) and are included within creditors.

TEACHERS' PENSION SCHEME

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

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

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

26. PENSION COMMITMENTS (CONTINUED)

VALUATION OF THE TEACHERS' PENSION SCHEME

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

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

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

The employer's pension costs paid to TPS in the year amounted to £151,732 (2019 - £99,648).

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

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

LOCAL GOVERNMENT PENSION SCHEME

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2020 was £193,000 (2019 - £175,000), of which employer's contributions totalled £160,000 (2019 - £143,000) and employees' contributions totalled £ 33,000 (2019 - £32,000). The agreed contribution rates for future years are 24.6 per cent for employers and 5.5% to 12.5% per cent for employees.

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

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

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**NOTES TO THE FINANCIAL STATEMENTS
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26. PENSION COMMITMENTS (CONTINUED)

Principal actuarial assumptions

	2020 %	2019 %
Rate of increase in salaries	2.6	2.6
Rate of increase for pensions in payment / inflation	2.2	2.3
Discount rate for scheme liabilities	1.7	1.8

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

	2020 Years	2019 Years
<i>Retiring today</i>		
Males	21.7	21.4
Females	24.0	23.7
<i>Retiring in 20 years</i>		
Males	22.5	22.3
Females	25.5	25.1

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

	2020 £	2019 £
Equities	1,151,000	1,322,000
Bonds	658,000	261,000
Property	247,000	242,000
Cash	-	37,000
Total Market Value of Assets	2,056,000	1,862,000

The actual return on scheme assets was £43,155 (2019 - £110,000).

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

	2020 £	2019 £
Current service cost	(258,000)	(203,000)
Past service cost	(14,000)	(10,000)
Interest income	35,000	47,000
Interest cost	(49,000)	(58,000)
Total Amount Recognised In The Statement of Financial Activities	(286,000)	(224,000)

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26. PENSION COMMITMENTS (CONTINUED)

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

	2020 £	2019 £
At 1 September	2,591,000	1,991,000
Current service cost	258,000	203,000
Past service cost (gain)	-	10,000
Interest cost	49,000	58,000
Employee contributions	33,000	32,000
Actuarial Losses/(Gains)	582,000	339,000
Benefits paid	(40,000)	(42,000)
At 31 August	3,473,000	2,591,000

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

	2020 £	2019 £
At 1 September	1,862,000	1,619,000
Interest income	35,000	47,000
Actuarial gains	5,000	63,000
Employer contributions	160,000	143,000
Employee contributions	33,000	32,000
Benefits paid	(40,000)	(42,000)
At 31 August	2,055,000	1,862,000

27. OPERATING LEASE COMMITMENTS

At 31 August 2020 the academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	2,189	4,707
Later than 1 year and not later than 5 years	1,642	912
	3,831	5,619

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**NOTES TO THE FINANCIAL STATEMENTS
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28. MEMBERS' LIABILITY

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

29. RELATED PARTY TRANSACTIONS

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's financial regulations and normal procurement procedures.

Mr Onder Saglam, trustee until February 2019, hired the school hall on a weekly basis to run a Turkish language school and paid market rates for this booking. This activity ceased with the COVID-19 circumstances. The total amount charged to Mr Saglam was £672.

The Academy is a member of the Link Academies Collaborative Trust with Westlea Primary School, Shaw Ridge Primary School and Peatmoor Community Primary School. Income and expenditure with these schools in the year were as follows:

Income to £	Expenditure from £			
	Shaw ridge	Millbrook	Westlea	Peatmoor
Shaw Ridge	-	£3,450	-	-
Millbrook	£4,500	-	£4,500	£4,500
Westlea	-	£5,560	-	-
Peatmoor	-	£2,900	-	-