

# Thrunscoe Primary and Nursery Academy

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2022

# Thrunscoc Primary and Nursery Academy

## Contents

Reference and Administrative Details	1
Trustees' Annual Report	2 to 20
Governance Statement	21 to 26
Statement of Regularity, Propriety and Compliance	27
Statement of Trustees' Responsibilities	28
Independent Auditor's Report on the Financial Statements to the Members of Thrunscoc Primary and Nursery Academy	29 to 31
Independent Reporting Accountant's Report on Regularity	32 to 33
Statement of Financial Activities for the year ended 31 August 2022 (including Income and Expenditure Account)	34 to 35
Balance Sheet as at 31 August 2022	36
Statement of Cash Flows for the year ended 31 August 2022	37
Notes to the Financial Statements	38 to 56

# Thrunscoe Primary and Nursery Academy

## Reference and Administrative Details

<b>Members</b>	J Evans M Ward D Copinger G Crawford (resigned 23 November 2021) J Goodwin
<b>Governors and Trustees (Directors)</b>	S P Bate, Resources & Audit Committee R Beel, Resource & Audit Committee O Goodwin, Resources & Audit Committee L Deane, Resources & Audit Committee (resigned 30 March 2022) O Goodwin P Hill C Laherty (resigned 22 March 2022) R Sperr, Chair of Governors, Resources & Audit Committee C Standley I Stead, Chair of Resources & Audit Committee (resigned 29 October 2021) A Cox (appointed 11 July 2022) J Guy (appointed 23 May 2022) S C Bate (appointed 12 July 2022)
<b>Senior Management Team</b>	S P Bate, Headteacher (from 1st September 2021) J Howden, Deputy Headteacher (from 1st September 2021) K Paling, School Business Manager E Allen, Assistant Headteacher (from 1st September 2021)
<b>Principal and Registered Office</b>	Thrunscoe Primary and Nursery Academy Trinity Road Cleethorpes N E Lincs DN35 8UL
<b>Company Registration Number</b>	08018237
<b>Auditors</b>	Forrester Boyd 26 South St Mary's Gate Grimsby DN31 1LW
<b>Bankers</b>	Lloyds Bank 44 St Peter's Avenue Cleethorpes DN35 8HL
<b>Solicitors</b>	Wilkin Chapman LLP Cartergate House 26 Chantry Lane Grimsby DN31 2LJ

# Thrunscoe Primary and Nursery Academy

## Trustees' Annual Report for the Year Ended 31 August 2022

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2022. The annual report serves the purposes of both a trustees' report, incorporating a strategic report and a directors' report under company law.

The trust operates a primary academy for pupils aged 3 to 11 serving a catchment area in Cleethorpes. It had a pupil capacity of 315 on census date October 2022, and a 52 part-time place nursery. The number on roll on census date October 2022 was 279 with 20 in the nursery. The nursery has further intakes in January and April. Including the Nursery, the academy has a total pupil capacity of 341.

### Structure, governance and management

#### *Constitution*

The academy trust is a company limited by guarantee and an exempt charity and as such the Trustees delegate their powers to the governing body. The charitable company's Memorandum and Articles of Association are the primary governing documents of the academy trust. The Company was incorporated on 7 April 2012. The Company registration number is 8018237. The charitable company is known as Thrunscoe Primary and Nursery Academy and is also known as Thrunscoe Primary Academy.

The Governors act as the trustees for the charitable activities of Thrunscoe Primary and Nursery Academy and are also the directors of the charitable company for the purposes of company law.

Details of the trustees who served throughout the year except as noted are included in the Reference and Administrative Details on page 1.

#### *Members' liability*

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

#### *Trustees' indemnities*

The Academy through its Articles has indemnified its Trustees to the fullest extent permissible by law. During the period the Academy also purchased and maintained liability insurance for its Trustees up to 31st August 2022 via the ESFA Risk Protection Arrangement.

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

The Academy Trust has provision in its Memorandum and Articles of Association for the following governors, with a minimum of three: the headteacher; any staff governors (other than the headteacher) provided the total number of employees does not exceed one third of the governing body; 1 LA governor; at least two parent governors. In addition, the members may appoint up to eight additional governors with no more than three co-opted.

Governors hold office for a period of 4 years and can be re-appointed for further periods. Each governor takes responsibility for monitoring the Academy's activities in specific operational areas and constant regard is had to the skills mix of the governors on both the full governing body and committees, to ensure that the board of governors has all the necessary skills required to contribute fully to the Academy's development.

The Governors have formed a number of sub-committees to efficiently govern the running of Thrunscoe Primary and Nursery Academy.

Trustees are appointed by the Members except for the following positions:

- A maximum of 3 serving governors can be co-opted by the trustees
- Parent representatives – elected by those people who have parental responsibility for a child on the roll of Thrunscoe Primary and Nursery Academy

# Thrunscoe Primary and Nursery Academy

## Trustees' Annual Report for the Year Ended 31 August 2022 (continued)

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

The training and induction provided for new Governors will depend on their existing experience. Where necessary induction will provide training on charity and educational, legal and financial matters. All new Governors will be given a tour of the Academy and the chance to meet with staff and students. All Governors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Governors. As there are normally only two or three new Governors a year, induction tends to be done informally and is tailored specifically to the individual.

Induction and training for all Governors is predominantly delivered through a service level agreement with North East Lincolnshire Council. Additional training, in response to identified need, is arranged through the Senior Leadership Team. On-line training facilities are also available to governors through subscription to Ten Governor.

### *Organisational structure*

The governors delegate such powers and functions as they consider are required by the headteacher for the internal organisation, management and control of the Academy (including the implementation of all policies approved of by the governors) and for the direction of the teaching and curriculum at the academy. The headteacher holds the role of Accounting Officer.

The work of the Governing Body is distributed between a number of sub committees whose roles are outlined below.

#### Resources and & Audit committee (Quorum 3) (Incorporating Finance, Audit and Personnel)

Terms of Reference: Executive powers to deal with discipline (including dismissal of staff), grievances, collective disputes, pay/grading issues and redeployment/reallocation of staff and financial and audit matters as outlined in the Academies Handbook

#### Appeals Committee (Quorum 3)

Terms of Reference: Executive powers to hear appeals including appeals in relation to decisions taken by the Personnel Committee on:- discipline (including dismissal of staff), grievances, collective disputes, pay/grading issues and redeployment/reallocation of staff.

#### Complaints Committee (Quorum 3)

Terms of Reference:

Executive powers to deal with parental complaints including the response to the parent.

#### Pupil Discipline Committee (Statutory) (Quorum 3)

Terms of Reference:

Executive powers to review the use of exclusion within the Academy, including consideration of the views of the parent of an excluded pupil, and deciding whether or not to confirm exclusions of more than fifteen school days in a term or those where a pupil would miss an opportunity to take a public examination.

#### Standards and Monitoring Committee (Quorum 3)

Terms of Reference:

Executive powers to monitor standards and act in a supporting/ challenging role.

## **Thrunscoe Primary and Nursery Academy**

### **Trustees' Annual Report for the Year Ended 31 August 2022 (continued)**

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

Thrunscoe Primary and Nursery Academy is a single academy trust. To enhance its work and meet its duty to support the work of other educational establishments, the Academy had prior to COVID restrictions / closures worked closely with three other single academies in a loose alliance. Now that COVID restrictions have been removed we are looking to expand this work further by working with several other single academy trusts and Local authority led schools. A meeting between the group of related Headteachers is scheduled for November 2022.

The Academy works closely with Cleethorpes Community Sports and Education, providing opportunities for our pupils and the wider community to participate in sports, holiday and after school activities and community events. The manager of CCSE is a governor at the academy.

The Academy has links with the Cleethorpes Rotary Club, a charitable organisation, through the Chair of Governors who is a member of the Rotary Club. The Rotary Club occasionally donates towards academy events and initiatives such as Santa Sleigh, Community Fair and book contributions.

The Academy also has strong ties with Compass Go, Fortis and EPs whom have delivered support for pupils, parents and staff.

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

Pay for Key Management Personnel is set with consideration of the management responsibility assigned to the leadership post and progression previously earned over the duration of the post. TLR payments both permanent and temporary correspond to the level of teaching leadership undertaken by the individual in post. The academy continues to use the pay scales recommended in the Teachers Pay and Conditions Document for all teaching staff and support staff are paid according to the National Joint Council pay scales and Local Authority pay ranges.

Pay progression is awarded on successful completion of the Performance Management cycle. When the most senior staff have reached the maximum of their pay ranges, the academy has the option to award a management allowance in order to maintain high levels of experience and expertise.

# Thrunsoe Primary and Nursery Academy

## Trustees' Annual Report for the Year Ended 31 August 2022 (continued)

### Objectives and activities

#### *Objects and aims*

The Governors agree to ensure that the Academy strives towards the following:

Our Motto:

'Let Children Shine'

Our Vision:

To teach all our children HOW to SHINE so that they can lead a successful, productive, safe and happy life (tomorrow).

Our Mission:

To provide high quality learning experiences daily that develop all of our children's personal SHINE (today).

Pupils are expected to 'be the best person we can be' by being able to SHINE:

#### S - SKILLS AND KNOWLEDGE:

- Using what you have learned to improve work and support others in their learning
- Give our very best in all we do at the Academy

#### H – HONESTY AND OPENNESS:

- Be honest
- Be truthful
- Be trustworthy

#### I – INITIATIVE:

- Motivation to solve problems
- Going further than is expected with your work

#### N – 'NEVER GIVE UP ATTITUDE' AND 'BOUNCE BACK ABILITY':

- Participating fully in all that you do at the Academy ('I can' not 'I can't');
- Dealing with problems positively not negatively

#### E – EMPATHY AND COMPASSION:

- Have good manners
- Be polite
- Help and look after others
- Walk and line up sensibly and quietly
- Make sure our hands, feet and words are always kind
- Show respect for people and property
- Share and include everyone in what we do
- Keep our academy clean and tidy.

### *Objectives, strategies and activities*

#### Academy Development Priorities 2021-23

#### ADP OVERVIEW 2021-2023 (reviewed and adapted Sept 2022)

EEF research impact in months is provided for each approach in bold.

#### **1). Attainment and Progress (SB):**

**To further accelerate pupil progress in order to close the gaps created by COVID 19 closures and thus improve pupil attainment outcomes so that they are closer to historical pre-COVID 19 levels within the Academy, with a specific focus on:**

- Consistent QFT practise in line with academy policies and expectations (Curriculum & T&L)

## Thrunsoe Primary and Nursery Academy

### Trustees' Annual Report for the Year Ended 31 August 2022 (continued)

- PPG provision
- Tuition(1:1 + 5 months / small group +4 months)
- Interventions inc. 'CATCH UP READING / MATHS PROGRAMMES' (small group +4 months)
- Attendance strategy
- Behaviour strategy(+ 3 months)
- Wider opps(Sports + 2 / parental engagement support + 3)
- Peer Tutoring(+ 5 months)
- Well-being (FORTIS / Weekly Jigsaw)(+ 4 months)
- SEND TA / SALT TA
- EYFS Nuffield(+ 5 months)

#### **2) Formative assessment and pupil feedback processes (JH): (+8 months)**

**To further improve and streamline marking and formative assessment procedures. We will specifically focus on:**

- Formative Assessment is purposeful and impacts on pupil progress whilst maintaining a manageable workload for staff.
- Professional trust is maintained as teachers/hltas own STPs and next steps identification is regular, effective and has impact.
- Pupils are able to act upon effective AFL strategies used by teachers/hltas as these strategies provide effective feedback to and from pupils, relative to their daily learning.
- All teaching staff ensure all marking and feedback adheres to academy policy and is consistent across the academy.
- Metacognition is an embedded whole school approach which trains pupils to become strategic/reflective learners.

#### **3) Phonics and Reading (EA):**

**To further raise standards in reading. We will specifically focus on:**

- improve reading opportunities in school to capture children's interests of reading and therefore improve reading outcomes.
- Consistent delivery of phonics teaching using the principles of Monster Phonics;(4 months)
- Monster Phonics resources and strategies to support effective reading and writing development;
- Monster Phonics resources and strategies to be used to support the delivery of phonics and spelling intervention across the academy;
- The implementation of a consistent ACADEMY approach (strategies) across KS1 and KS2 for answering differing question styles within Reading Comprehension (ie evidence retrieval, summarising, inference and deduction etc)(6 months)
- Raising the profile of Monster Phonics by ensuring it is visible throughout the academy and accessible to all.
- Interventions inc. 'CATCH UP READING / MATHS PROGRAMMES' (small group +4 months)

#### **4) Writing (KS):**

**To further raise standards in writing. We will specifically focus on:**

- Embedding a consistent approach to writing development (step by step approach)
- Development of pupils' understanding of the rich vocabulary they are exposed to through their learning(oral language interventions + 5 months).
- Spell key vocabulary mostly accurately and fully understand its meaning
- Ensure that the vocabulary pupils encounter is explored in the depth and required use within their writing, where appropriate.



## Thrunsoe Primary and Nursery Academy

### Trustees' Annual Report for the Year Ended 31 August 2022 (continued)

#### **5) SEND (AR & KH):**

To accelerate progress of SEND pupils so that their attainment is above their national SEND counterparts at key assessment points. We will specifically focus on:

- Teachers will implement effective in class strategies and intervention programmes, which promote SEND pupil progress, alongside monitoring the use of accurate assessment techniques.
- TA working practices will promote the delivery and evidencing of highly effective interventions, which promote SEND pupil progress; individual specific needs and potential barriers to learning will be identified through the completion of both in house individual assessments and referrals to seek further advice from outside agencies.
- Metacognition and self-regulation strategies(+7 months)
- Small group interventions with SEND TA(+4 months);

#### **6). Wider opportunities (MH):**

To extend further and embed wider learning opportunities that will develop the whole child, widen experiences, whilst positively impacting on pupil progress and attainment. We will specifically focus on:

- a) Enterprise opportunities;
- b) Secondary School links and learning opportunities (visits to teach)
- c) Charity work;
- d) Parental engagement opportunities to improve links and buy in (social)
- e) Parental engagement opportunities to improve pupil support (workshops / homework support / reading support)(+3 months)
- f). Sports participation(+ 2 months)

#### **7). Governance (SB):**

To further recruit to, and enhance the knowledge and skills of, the governing body to improve its effectiveness as a critical friend. We will specifically focus on:

- a) Assigning governors to leaders linked specifically to OFSTED KPIs (curriculum, behaviour and attitudes, personal development, leadership and mgm and EYFS provision in order raise accountability of Governance and leadership);
- b) Holding leaders to account by meeting their assigned governor termly.
- c) Providing core training linked to statutory requirements in order to hold the academy to account for standards and fulfilling statutory duties;
- d) Increasing Governor learning walks with their assigned leader to improve knowledge, understanding in their area of focus.

#### **2021-22 Academy Development Plan Priority Reviews**

##### **Objective 1: Attainment and Progress (SB):**

##### **INTENT:**

To accelerate the progress of all pupils at Thrunsoe Primary & Nursery Academy, with the aim of closing the gaps created by COVID19 closure towards their age-related expectation.

##### **IMPLEMENTATION:**

- National Tutoring Programme – Fleet Tutors online tutoring for 36 (Y5/6) disadvantaged / or requiring catch up pupils across Reading and Maths (15 hours per pupil package).
- School led tutoring for 57 (Y2-Y5) disadvantaged / or requiring catch up pupils across Reading and Maths (15 hours per pupil package)

## Thrunscoe Primary and Nursery Academy

### Trustees' Annual Report for the Year Ended 31 August 2022 (continued)

- Y6 booster classes in Reading and Maths.
- Y6 pupil / parent revision programme books.
- HAF Easter and Summer holiday programme for 40 FSM pupils across YR-Y6.
- Teacher standards forms – identifying target groups for intervention, monitoring progress, identifying areas of concern through question level analysis and adapting planning and TA intervention support in accordance.
- HLTA Y1 & Y2 interventions (5 minute box);
- Pooling of TAs across KS2 to provide interventions in Reading, GPS and Maths.
- Deputy Headteacher supporting daily Y5 and Y6 reading and writing interventions.
- Extra class in KS1 to reduce class sizes and ensure full time TA in each class to support phonics / core subject catch up.
- Fortis support for SEMH pupils.
- 1 x TA assigned to providing SALT support.
- Development of Academy Year by Year approach to reading skills development – how to teach and pupils to answer inference questions, word retrieval etc.
- CPD for all staff linked to meta-cognition
- Attendance and Behaviour strategy

#### **IMPACT:**

##### **Early Years Foundation Stage**

NATIONAL GLD for 2022 was 65%

THRUNSCOE GLD for 2022 was 72%

##### **Phonics**

91% of Thrunscoe pupils achieved the expected standard by the end of Year 2 ; the National average was 87%.

72% of Thrunscoe pupils achieved the expected standard by the end of Year 1 ; the National average was 75%.

##### **End of Key Stage 1 (Year 2)**

This information allows you to compare child’s performance across English, mathematics and science with their peers and also against national data for 2022.

Subject	% of KS1 pupils @ 'Thrunscoe' achieving Expected standard and better (2022)	% of KS1 pupils 'Nationally' achieving Expected standard nationally (2022)
Reading	70%	67%
Writing	61%	58%
Mathematics	72%	68%
Science	86%	77%

##### **End of Key Stage 2 (Year 6)**

This information allows you to compare child’s performance across English, mathematics and science with their peers and also against national data for 2022.

## Thrunscoe Primary and Nursery Academy

### Trustees' Annual Report for the Year Ended 31 August 2022 (continued)

Subject	% of KS2 pupils @ 'Thrunscoe' achieving expected standard and better (2022)	% of KS2 pupils 'Nationally' achieving expected standard and better (2022)
RWM combined	77% *(14%)	59%
Reading	84% *(31%)	74%
Writing	78% *(20%)	69%
Mathematics	87% *(23%)	71%
Grammar, Punctuation & Spelling	80% *(36%)	72%
Science	87%	79%

\*(% pupils achieving higher / greater depth scores)

#### **By the end of their journey at Thrunscoe Primary and Nursery Academy (End of KS2 SATS 2022):**

- TPNA PPG pupils outperformed national PPG counterparts achieving age related expectation or more in RWM combined (+30.5%), Reading (+26.9%), Writing (17.8%) and Maths (22.2%)
- TPNA PPG pupils have closed the gap to national NON-PPG counterparts achieving age related expectation or more in RWM combined (+8.8%), Reading (+10.2%), Writing (-1.3%) and Maths (1.6%)
- TPNA SEND pupils outperformed national SEND counterparts achieving age related expectation or more in RWM combined (+22%), Reading (+22.6%), Writing (13.9%) and Maths (6%)
- Average Progress across the academy 2022 Y2-Y6 was above the expected 6 points progress Reading (6.25), Writing (6.47) and Maths (6.23).

#### **Additional successes:**

- Pupil attendance 2021-22: TPNA Y1-Y6 92.6% compared to national NCER data of 92.8%. TPNA currently stands at 95.3% compared to national NCER data of 95.1%
- Staff attendance: Staff attendance 2021-22 97% and currently stands at 99.3%, this stood at 96% pre-covid (2018-2019).
- National Well-being Award successful re-accreditation Oct 2022 – commented that ‘we go above and beyond’.
- Achievement of the ‘Silver Sports Mark’ for 2022.

#### **2) Formative assessment and pupil feedback processes (JH):**

##### **INTENT:**

To further improve and streamline marking and formative assessment procedures.

##### **IMPLEMENTATION:**

- Update the Marking and Feedback Policy using information gathered from the work scrutiny and the staff questionnaire in Summer 2021. Share updates with staff.
- Termly staff questionnaire to gain staff feedback on manageability and take action if needed. (Autumn 21)
- Work/book look to ensure success criteria is appropriate for the learning objectives and differing learning needs of the class. (Spring T1 22, Spring T2 22)
- Work/Book look to ensure pupils’ learning shows progress over time and they are acting upon feedback from the teacher (less errors/moving from O/G/P) (Spring T1 22, Spring T2 22, Summer T2 22)
- Lesson observations to observe hltas/ teachers’ use of the colour coded success criteria and AFL strategies and the impact this has on pupils as they respond and progress within the lesson. (Autumn T2 21, Spring T2 22, Summer T 22)

## Thrunscoc Primary and Nursery Academy

### Trustees' Annual Report for the Year Ended 31 August 2022 (continued)

- Provide in house training on 'How to create a Success Criteria' and 'Effective AFL strategies' (Spring T1 22, Spring T2 22,
- Lesson observations to observe hltas/ teachers' use AFL strategies (before/after training) and the impact this has on pupils as they respond and progress within the lesson.
- Staff show they have read and understood the policy via Microsoft Forms.
- Lesson observations and learning walks to ensure policy expectations are being implemented
- Book look to ensure policy expectations are being implemented (Spring T1 22, Spring T2 22, Summer T2 22)

**IMPACT:**

**Expected progress is 6pts**

	Reading Points	Av	Writing Points	Av	Maths Av Points	GPS Av Points
Whole School (212)	6.25		6.47		6.23	6.98
Boys	6.10		6.38		6.10	6.83
Girls	6.43		6.58		6.38	7.16
PPG	6.21		6.54		6.22	7.32
Non-PPG	6.28		6.42		6.24	6.74
SEND	5.58		4.74		5.21	5.54
Non- SEND	6.4		6.85		6.45	7.25
Summer born	6.15		6.47		6.01	7.0
Lower Ability	7.12		8.44		7.28	8.88
Middle Ability	6.44		7.0		6.40	7.17
Higher Ability	6.33		6.75		6.33	6.58
Middle & Higher	6.42		6.95		6.38	7.05

**3) Phonics and Reading (EA):**

**INTENT:**

**To further raise standards in reading.**

**IMPLEMENTATION:**

Consistent delivery of phonics teaching using the principles of Monster Phonics:

- Update the phonics policy
- Lead a staff meeting to set out the expectations for teachers
- Lead a TA meeting to ensure that all staff have had a look at and have access to the MP website and understand the expectations
- Provide support to individuals to ensure that all staff have the skills and understanding to meet the expectations
- Book look

Monster Phonics resources and strategies to be used to support effective reading, writing and spelling development across the academy:

- Share spelling mats with Teachers and TA's during meetings
- Share captions and posters with Teachers and TA's during meetings – to be displayed in classrooms once a sound is taught

## Thrunsoe Primary and Nursery Academy

### Trustees' Annual Report for the Year Ended 31 August 2022 (continued)

- Monster phonics display in every classroom to display phonic strategies – upper KS2 can drop the monsters but use colour – Share expectations at SLT meeting
- Environment walk
- Pupil voice

Monster Phonics to be assessed regularly so that individual progress and whole class progress can be monitored:

- Share the Assessment expectations with teachers in staff meeting.
- Analyse the data termly to check the progress that is being made across the academy
- Provide support in classes/groups where children are not making the expected progress
- Read with children to check their reading level compared to their phonics screening check result.

Raising the profile of Monster Phonics by ensuring it is visible throughout the academy and accessible to all:

- It is an academy development plan priority.
- Monster phonics displays across the school and in shared areas with a high volume of children.

The implementation of a consistent approach (strategies) across KS1 and KS2 for answering differing question styles within Reading Comprehension (ie evidence retrieval, summarising, inference and deduction etc):

- Reading audit to find out our current approaches to teaching comprehension strategies
- Research effective strategies (including recently published DFE guidance) to support children to answer comprehension questions successfully
- Trial the suggested strategies
- Update the reading policy
- Staff meeting to introduce new consistent approach to be used across the academy
- Monitor the new approach – looking at books – pupil voice.

#### **IMPACT:**

- Refer to objectives 1 & 2 impact for Reading attainment and progress.

#### **4) Writing (KS):**

##### **INTENT:**

To accelerate progress of SEND pupils so that their attainment is above their national SEND counterparts at key assessment points.

##### **IMPLEMENTATION:**

- Rewrite writing policy
- Staff training in house re: agreed academy writing process;
- Development of marking frameworks (TAFs) for each year group and implement use during academy writing moderations
- TAFs to support teacher planning and improve teacher assessment of writing.

##### **IMPACT:**

- Refer to objective 1 and objective 2 for evidences of impact on writing attainment and progress.

#### **5) SEND (AR & KH):**

##### **INTENT:**

To accelerate progress of SEND pupils so that their attainment is above their national SEND counterparts at key assessment points.

## Thrunsoe Primary and Nursery Academy

### Trustees' Annual Report for the Year Ended 31 August 2022 (continued)

#### IMPLEMENTATION:

- CPD metacognition and self-regulation strategies
- SEND Data analysis termly
- Perspective Lite training for SENDCOs
- Monitoring of restorative practices and emotion coaching
- Identify pupils requiring FORTIS / COMPASS GO support
- Implementation of mindfulness diaries with SEND TA.
- SEND parent meetings termly.
- SEND coffee mornings - EP support for parents with pupils with SEND.
- SEND TA support for pupils with EHCP and SEMH needs
- Well-being mentor support for SEND pupils and their parents with SEMH

#### IMPACT:

- TPNA KS2 SEND achieving age expected outcomes compared to national counterparts

Reading TPNA 60% National 37.4% (+22.6)

Writing TPNA 40% National 26.1% (+13.9)

Maths TPNA 40% National 34% (+6%)

- TPNA KS1 SEND achieving age expected outcomes compared to national counterparts

Reading TPNA 33.3% National 26.1% (+7.2)

Writing TPNA 33.3% National 17.2% (+16.1)

Maths TPNA 33.3% National 29.2% (+4.1)

- TPNA EYFS SEND achieving age expected outcomes compared to national counterparts

TPNA 50% LA 10.1% (+39.9) National 18.8% (+31.2)

As it can be seen from the data provided from Perspective Lite, TPNA SEND pupils outperformed their national counterparts significantly.

- Parent survey Spring 2022: 93% of parents with a child with SEND responded positively relative to the support provided by the Academy to help their child succeed; 98% believe the Academy has high expectations of all pupils and 98% believe their child does well at the academy.
- Pupil survey Summer 2022: 93% of SEND pupils responded positively relative to whether they enjoy being at Thrunsoe and 93% said staff support them do their best in their learning.
- Refer to objective 2 evidences to see positive impact on Progress of SEND pupils.

#### 6. Wider opportunities (MH):

##### INTENT:

To extend further and embed wider learning opportunities that will develop the whole child, widen experiences, whilst positively impacting on pupil progress and attainment.

##### IMPLEMENTATION:

- All Y1-Y6 pupils first aid CPR trained – 'FLAT STAN';
- Compass Go coffee meetings
- SEND coffee meetings
- Community Fair – additional stalls provided by LHP, Women's Aid, The Trin, School Nurses, Integrated Front Door, NSPCC, Police, Beach Safety amongst others;
- Wider Opps week – enterprise challenge.
- Sports Week – coaching sessions from Stuart Warren Golf and Trin sessions (Frisbee, cricket, basketball and multi-skills)

##### IMPACT:

- Over 20 visits or visitors were undertaken between April 2022 and July 2022 once COVID restrictions removed.

## Thrunsoe Primary and Nursery Academy

### Trustees' Annual Report for the Year Ended 31 August 2022 (continued)

- Parent Survey Spring 2022: 97% of parents agreed that even with the restrictions of COVID, the academy had offered a range of clubs and activities to support wider child development and 96% said the Academy promotes learning beyond the classroom (visitors / residential / charitable events).
- Pupil survey Summer 2022: 67% of pupils agree that they take part in activities outside of lessons – now that COVID restrictions have been lifted then we should be able to address this quite quickly through our partnership with 'THE TRIN' and 'SSP'.
- All pupils from Y1-Y6 have undertaken CPR training and will continue to do so on an annual basis.
- Regional finalists (5th Overall) for Golf
- Runners up Y5/6 Girls Football – NEL
- Winners Y5/6 mixed competition in Cricket - NEL

#### **7). Governance (SB):**

##### **INTENT**

**To further recruit to, and enhance the knowledge and skills of, the governing body to improve its effectiveness as a critical friend.**

##### **IMPLEMENTATION**

- Skills Audit used to identify areas of need for GOVERNOR expertise: HR / Legal / Finance / Wider Community / EYFS / SEND / Behaviour
- Skills Audit used to identify CPD need of current GOVERNORS – Governor access to online training through the National College
- Networked individuals contacted to join as a Governor

##### **IMPACT**

- We have recruited a new parent governor who is a chartered accountant
- We have recruited a new member appointed governor who is a serving headteacher of 2 EYFS provisions and a serving SENCO.
- We have recruited a new member appointed governor who works for a community charity that delivers our HAF programme, but also delivers wider opportunities to pupils and their families (ie adult learning, cooking courses, fitness classes etc).
- We also have an HR expert who has agreed to join as a co-opted governor and will be voted on during FGM November 2022.
- We also have an emotion and behaviour therapist whom works for Barnardos that would like to join the governing body; this will be put to members November 2022.

##### **Sporting:**

Due to COVID19 lockdown and restrictions we have been prevented as an academy from realising our aim of achieving the Schools Games Mark at Gold level. However, the academy once again achieved the Schools Games Mark at Silver level for a seventh year running. We are aiming for Gold, with the possibility of gaining the Platinum Award.

##### **Performing Arts:**

The academy continues to value all aspects of the arts. We have had successful music tuition for more than 90 children as part of group teaching across Y3 and Y5. Instrumental teaching has included ukulele and table top pans. We now have 18 PPG pupils accessing small group tutoring in Guitar (across Years 3-6). Year 1 pupils accessed Dance club during the year to explore differing cultural dances and our Y6 Leavers show went ahead ... LIVE!

## **Thrunscoe Primary and Nursery Academy**

### **Trustees' Annual Report for the Year Ended 31 August 2022 (continued)**

#### **Educational Visits and Trips:**

We endeavour to find creative stimuli that will motivate our children to learn. Part of this philosophy includes providing enriching experiences in and out of the academy that will capture their imagination and give them access to experiences that they would not normally come into contact with.

Each year group is given a budget to support their children going outside of the academy to learn and to bring “Wow” experiences back into the academy to inspire them.

We have managed over the past year to undertake: 3 residentials, CPR training for all Y1-Y6 pupils, visits to Yorkshire Wildlife Park, Live performances and multiple sporting events. Much of this occurred between April and July 2022 – post lifting COVID restrictions.

#### **Community:**

We have worked hard to make our academy a centre for learning inside its community.

We work closely with Cleethorpes Community Sports and Education, located in the neighbouring Trin Centre, to enhance the provision and facilities in order to enable greater opportunities for our pupils and the wider community. We are working with them to develop FA approved football pitches for use by the academy, as well as use by local junior and youth football leagues. In conjunction with each other, we secured funding for a second year to provide a holiday activity programme, allowing pupils to access a range of activities (sport / cookery / DJing) and a free lunch. This has been extremely successful and we look to further our community involvement with ‘The Trin’ and other groups as an academy priority.

The Academy leases the assembly hall in the evenings on a regular basis to community dance and fitness organisations.

We also run a community food bank that runs from the Academy front entrance and we had multiple outside support agencies attend our community summer fair to sign post families to support (LHP / IFD / School nursing service / NSPCC etc). This was a great success and the Academy has been contacted by numerous other schools about the organisation of similar events

#### ***Public benefit***

The Academy trust provides educational services to all children in the local area. The Trustees confirm that they have complied with the out in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance provided by the Charity Commission for England and Wales.

The Academy has continued to focus its resources on providing academic and pastoral support to its pupils and their families.



# Thrunsoe Primary and Nursery Academy

## Trustees' Annual Report for the Year Ended 31 August 2022 (continued)

### Strategic Report

#### Achievements and performance

Key non-financial performance indicators:

The success of the Academy is usually measured by comparing pupil performance at the end of Foundation Stage, Year 1, Year 2 and Year 6 against a series of national test averages. Standardised summative assessment coupled with teacher assessment is used to gauge progress and outcomes. Results for 2022, compared to National were extremely positive - please refer Objective reviews of ADP above.

#### *Going concern*

After making appropriate enquiries, the Governing Body 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.

#### *Key Performance Indicators*

The five year budget plan shows that reserves are sufficient to maintain the academy finances. The 2021-22 out-turn, after consideration of local authority funding received early and deferred spending has turned from a small in-year surplus to a reasonable surplus. This is mainly due to the Early Years pupil intake being greater than predicted and deferring spending to 2022-23 for IT equipment and Foundation Stage outdoor improvements. We are taking forward substantial reserves which will be used to contribute to improvements in the premises, continue with catch-up and recovery programmes during the coming year and mitigate the cost of living increases.

Salary costs are 73% of total expenditure and 72% of total income (excluding capital), with an average salary of £39,618 per teacher (excluding the headteacher).

The average pupil/teacher ratio for the year is 21.39 pupils per full time equivalent teacher (excluding the headteacher).

During the year we have successfully recruited 3 teachers, 2 teaching assistants, a caretaker and a cleaner.

Employee absence rates have improved at 2.07% (2020/21: 3.19%) despite the long term absence of 1 employee.

The average class size for the year was 24.97 pupils, due to an additional class being utilised to help with pupil catch-up after the closures of 2019-20

Pupil attendance continues to be good at 93.04% (20/21: 95.02%), with unauthorised absences at 1.17% (2020/21: 0.8%). Pupil migration over the year saw 15 in year admissions and 13 in year leavers. The academy has 36 available pupil places; Reception year has 11 places available, Year 1 has 2 places, Year 2 has 10 places, Year 3 has 3 places and Year 4 has 7 places and year 6 has 3 places available.. The Reception and Year 1 pupil numbers are low due to a low birth rate years.

Our Ofsted inspection in March 2020 found that the academy “continues to be good”. The Ofsted report states:

- Pupils enjoy working with each other and their teachers.
- Leaders have worked hard to make changes to improve pupils’ learning experiences.
- Pupils feel well looked after and safe.
- Teachers and staff work hard with all pupils, including those who are disadvantaged or with special educational needs and/or disabilities (SEND).
- The school offers pupils lots of opportunities for learning beyond their lessons
- The curriculum is organised so that learning is in a sensible order
- There is a culture of safeguarding throughout the school. Pupils feel safe, and they are confident that staff will support them and help them with any concerns.

## Thrunsoe Primary and Nursery Academy

### Trustees' Annual Report for the Year Ended 31 August 2022 (continued)

#### Strategic Report

##### Financial review

Most of the Academy's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, use of which is restricted to particular purposes. The grants received from the ESFA during the year ended 31 August 2022 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

During the period ended 31 August 2022, total expenditure £2,082,658 (2021: £1,962,072) was more than covered by recurrent grant funding from the ESFA together with other incoming resources and brought forward reserves. The in year surplus of restricted and unrestricted funds was £74,134 (2021: £83,717).

At 31 August 2022 the net book value of fixed assets was £4,470,774 and movements in tangible fixed assets are shown in note 11 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

The Actuary has calculated the pension scheme deficit as £429,000 as at 31 August 2022, which is a decrease of £1,088,000 from the start of the year. Further detail is provided in note 24 of this set of accounts.

The Academy Trust remains in a viable financial position. Reserves are in place to mitigate the risks associated with unforeseen costs.

The Academy Trust is principally funded by the Education and Skills Funding Agency. The Academy's Early Years provision attracted more pupils than was forecast which resulted in increased funding. This, along with deferring spending on IT equipment and improvements to the Foundation Stage outdoor area has resulted in the in-year surplus increasing from the original estimate and the academy now has a substantial carry-forward. As the academy is short on space for targeted and small group teaching areas, the intention for the carry forward is to create the needed additional spaces. There is a likelihood that some of the rooms in the family hub, that are no longer being used by the local authority, will be given to the Academy Trust and the carry forward will fund the substantial cost of converting the rooms into suitable areas, including the creation of a dedicated IT suite. Should this not come to fruition, an alternative is to create the necessary space by extending into an internal quad area. The local authority began discussions with the Academy Trust about the unused rooms in September 2022 and a decision about the use of the rooms will be made before March 2023, after which a plan of action for the relevant works can be finalised.

The Academy operates under its 'Finance Policy and Procedures', 'Scheme of Delegated Authority' and "Investments and Reserves Policy".

All cash and investments are to be held in the name of the Academy. Any financial advisor appointed by the academy will be required to present to the Resources committee on an annual basis on the performance of its investments.

##### Reporting and monitoring

The Resources committee will have responsibility for agreeing the investment strategy and monitoring the performance of investments.

The Resources committee reports formally to the Full Governing body on at least a termly basis. The report would include performance of investments and compliance with investment guidelines, should the Academy Trust invest any surplus reserves.

## Thrunsoe Primary and Nursery Academy

### Trustees' Annual Report for the Year Ended 31 August 2022 (continued)

#### Strategic Report

##### *Reserves policy*

The Governors 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 Governors have determined that the appropriate level of free reserves would like to be held at a sum equivalent to a minimum of one month's expenditure, approximately £165,000 plus any designated funds for projects.

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. The academy's current level of free reserves (total funds less the amount held in fixed assets and restricted pension fund) is £543,820 (2021: £469,686).

The Academy held fund balances at 31 August 2022 of £4,585,564 (2021: £3,489,694) comprising £4,470,744 (2021: £4,537,008) of restricted fixed asset funds which £4,470,744 can only be realised by disposing of fixed assets, £353,530 (2021: £299,205) of restricted general funds, £190,290 (2021: £170,481) of unrestricted general funds and a pension reserve deficit of £429,000 (2021: £1,517,000).

Steps are being taken to eliminate the pension scheme deficit as contributions have increased by 1% from April 2020. It is possible that the deficit can have an effect on the cash flow of the academy, as it may mean the contributions will have to change again in the future.

##### Policy review

This Policy shall be reviewed annually by the Resources committee to determine if modifications are necessary or desirable. If modifications are made, they shall be subject to approval by the Full Governing body.

# Thrunscoe Primary and Nursery Academy

## Trustees' Annual Report for the Year Ended 31 August 2022 (continued)

### Strategic Report

#### *Investment policy*

##### Aims

Our aim is to spend the public monies with which we are entrusted for the direct educational benefit of our students as soon as is prudent. The Academy does not consider the investment of surplus funds as a primary activity, rather it is the result of good financial management.

The aim of this policy is to ensure that funds which the Academy does not immediately need to cover anticipated expenditure are invested in such a way as to maximise the academy's income but without putting the capital value at unacceptable risk.

##### Objectives

- To ensure that adequate cash balances are maintained in the current account to cover day-to-day working capital requirements;
- To ensure that there is no unacceptable risk of loss to the capital value of any financial assets invested;
- To protect the capital value of financial assets against inflation;
- To optimise returns on invested funds

##### Guidelines

Regular cash flows are prepared and monitored to ensure there are adequate liquid funds to meet all payroll commitments, outstanding creditors that are due for payment and any short term capital investment expenditure.

The governors will invest surplus reserves to maximise returns whilst remaining available at short term notice.

##### Management of financial assets

The Academy has yet to appoint independent financial advisors to manage its financial assets. The Academy's advisors will however be entrusted to:

- Ensure cash is earning best rates of return possible;
- Undertake due diligence on banks and buildings societies before investments made;
- Analyse the financial strength of financial institutions on an on-going basis;
- Advise the Academy on the investment of any financial assets surplus to its short to medium term requirements; and
- Ensure there is an appropriate spread of investments to minimise risk of loss.

All cash and investments are to be held in the name of the Academy. Any financial advisor appointed by the academy will be required to present to the Resources committee on an annual basis on the performance of its investments.

##### Reporting and monitoring

The Resources committee will have responsibility for agreeing the investment strategy and monitoring the performance of investments.

The Resources committee is to report formally to the Full Governing body on at least an annual basis. This report will include performance of investments and compliance with investment guidelines.

##### Policy review

This Policy shall be reviewed annually by the Resources committee to determine if modifications are necessary or desirable. If modifications are made, they shall be subject to approval by the Full Governing body.

# Thrunsoe Primary and Nursery Academy

## Trustees' Annual Report for the Year Ended 31 August 2022 (continued)

### Strategic Report

#### *Principal risks and uncertainties*

The Governors have assessed the major risks to which the Academy is exposed, in particular, those relating to leadership, teaching, behaviour and safety, achievement and finance. Systems are in place to regularly review policies and procedures relating to the above areas. The Academy actively seeks external review, advice and guidance to support the process.

The academy has an effective system of internal financial controls. The Members and Governors have reviewed current examples of best practice and have set policies on internal controls which cover the following:

- the type of risk the academy faces;
- the level of risks which they regard as acceptable;
- the likelihood of the risks materialising;
- the academy's ability to reduce the incidence and impact on the academy's operations of risks that do materialise;
- the costs of operating particular controls relative to the benefits obtained.
- clarified the responsibility of the Senior Leadership Team to implement the governors' policies and to identify and evaluate risks for the governors consideration;
- explained to employees that they have responsibility for internal control as part of their accountability for achieving objectives;
- embedded the control system in the academy's operations so that it becomes part of the culture of the academy;
- developed systems to respond quickly to evolving risks arising from factors within the Academy and to changes in the external environment; and
- included procedures for reporting failings immediately to appropriate levels of management and the governors together with details of corrective action being undertaken.

The main risks and uncertainties are:

- the LGPS defined pension reserve deficit, which has decreased this year but remains a substantial deficit. The academy's contribution rate to the scheme as an employer has risen from April 2020 which will work towards reducing the deficit. In recent years more of the academy's employees have joined the scheme and this will also help to reduce the deficit.
- Rising inflation costs, particularly in respect of energy expenditure and higher than usual staff pay increases, both of which are to be met from the annual funding.

#### **Fundraising**

A small level of fundraising is carried out at the Academy. It is not carried out by a commercial participator or professional fundraiser. No complaints have been received about the fundraising carried out at the Academy.

The Academy does not heavily promote fundraising activities and there is no undue pressure placed on a person to give money or other property. The fundraising activities are not formally monitored due to the small scale of activities carried out.

## Thrunsoe Primary and Nursery Academy

### Trustees' Annual Report for the Year Ended 31 August 2022 (continued)

#### **Auditor**


Insofar as the Trustees are aware:

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

#### ***Reappointment of auditor***

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Forrester Boyd as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Trustees' Annual Report, incorporating a Directors' Report and Strategic Report, was approved by order of the members of the Governing Body as company directors on 24 November 2022 and signed on its behalf by:



.....  
R Sperr  
Governor and trustee

# Thrunscoe Primary and Nursery Academy

## Governance Statement

### Scope of responsibility

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

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

The Governing Body has delegated the day-to-day responsibility to S Bate, 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 Thrunscoe Primary and Nursery Academy and the Secretary of State for Education. They are also responsible for reporting to the Governing Body any material weaknesses or breakdowns in internal control.

### Governance

The information on governance included here supplements that described in the Trustees' Annual Report and in the Statement of Trustees' Responsibilities.

### Meetings

The Governing Body has formally met 3 times during the year. Financial oversight has been maintained with the Resources Committee receiving monthly financial reports and the full governing body receiving financial reports every two months, with the opportunity to raise comments and queries each time thereports are distributed . The chair of governors is kept informed through face to face conversations and emails detailing key information. Governors are emailed in between meetings with information that is of importance to their roles. Attendance during the year at meetings of the Governing Body was as follows:

Trustee	Meetings attended	Out of a possible
R Beel, Resource & Audit Committee	1	3
S P Bate, Resources & Audit Committee	3	3
O Goodwin, Resources & Audit Committee	3	3
P Hill	2	3
C Laherty (resigned 22 March 2022)	0	1
L Deane, Resources & Audit Committee (resigned 30 March 2022)	2	2
R Sperr, Chair of Governors, Resources & Audit Committee	3	3
S C Bate (appointed 12 July 2022)	0	0
A Cox (appointed 11 July 2022)	0	0
I Stead, Chair of Resources & Audit Committee (resigned 29 October 2021)	0	0
J Guy (appointed 23 May 2022)	1	1
C Standley	2	2

### Key changes in the composition of the board of trustees

As from 1st September 2021 there are no academy staff among either the Members or the Trustees of the academy, save for the headteacher.

A parent governor resigned and was replaced by a new parent governor with financial and legal experience.

The Chair of the Resources Committee resigned mid-year and an interim Chair was appointed at each meeting until such a time as the board of governors appoint a permanent replacement.

A member resigned, the academy now has 4 members.

No other changes occurred during the year.

# Thrunsoe Primary and Nursery Academy

## Governance Statement (continued)

### Coverage of the board's work

#### What the board does:

- Strategic leadership - The board contributed to the development of a new Academy vision for 2021-23.
- Accountability that drives up educational standards and financial performance: Headteacher reports; standards report; monthly finance reports; termly finance reports on ringfenced grants and the development plan; audit reports for finance, health & safety, fire safety and data protection; benchmarking exercises utilising DfE tools to compare performance with similar academies
- People with the right skills, experience, qualities and capacity - Recent appointments to the governing body bring educational, financial, people management and project management experience to the board.
- Committees with structures that reinforce clearly defined roles and responsibilities.

Resources Committee: policies, staff discipline (including dismissal of staff), grievances, collective disputes, approval of teachers' PM pay recommendations, pay/grading issues and redeployment/reallocation of staff and financial matters as outlined in the Academies Handbook.

Audit Committee: audit matters, risk assessment, data protection.

Appeals Committee: hear appeals including appeals in relation to decisions taken by the Resources Committee on:- discipline (including dismissal of staff), grievances, collective disputes, pay/grading issues and redeployment/reallocation of staff.

Complaints Committee: parental complaints including the response to the parent.

Pupil Discipline Committee: review the use of exclusion within the Academy, including consideration of the views of the parent of an excluded pupil, and deciding whether or not to confirm exclusions of more than fifteen school days in a term or those where a pupil would miss an opportunity to take a public examination.

Standards and Monitoring Committee: monitor standards and act in a supporting/ challenging role.

- Compliance with statutory and contractual requirements; financial; premises; health and safety; information exchange; data protection

#### Challenges the board has faced:

Covid 19 restrictions have been a particular challenge as it has prevented Governors from undertaking monitoring walks and attending academy events due to measures taken by the academy in line with DfE covid management guidance. This impacted on Governor's ability to develop up-to-date knowledge and understanding of the Academy beyond that information shared at Governor meetings. Governors meetings continued through the pandemic using virtual platforms however these were often cumbersome due to technological issues.

#### Quality of data the board receives and why the board finds it acceptable:

Headteacher reports have been re-designed to reflect the foci areas of OFSTED.

1. Quality of Education
2. Behaviour and Attitudes
3. Personal Development
4. Leadership and Management
5. Early Years Provision

This ensures that Governor's knowledge about Academy developments / performance against the Ofsted success criteria stated within these sections is kept up to date. In addition, by reporting back in this newly developed format means that the report content is grounded in the national expectation of what a good / outstanding school / academy should be. Thus ensuring the validity of the report for governors relative to progress against OFSTED expectations.



# Thrunsoe Primary and Nursery Academy

## Governance Statement (continued)

Data is collated by the Academy using NFER testing / previous Y2 & Y6 SATs tests and previous Y1 phonics screeners; this is undertaken on a termly basis. Results are collated in OTRACK which allows us to identify progress and attainment term on term. This is shared with Governors termly and allows governors to challenge where year groups / pupil groups are performing differently to national figures or to other year groups within the academy. Thus ensuring the validity of the report for governors relative to standards.

Headteacher reports also contain information regarding premises inspections, servicing and building maintenance issues which ensures the board are kept aware that the academy is in compliance with statutory requirements.

The data presented to the board has resulted in greater challenge from the current governing body at resource, standards and full governor meetings compared to previously.

### Managing conflicts of interest

If conflicts of interest are present, they are managed thus:

#### On appointment

- Potential governors are provided with a copy of the Conflicts of Interest Policy
- If a potential governor is concerned about a conflict of interest, actual or perceived, they should consider the requirements of the policy and discuss the matter with the headteacher or governance professional before agreeing to take up the position.
- If a governor is uncertain about what constitutes a business or pecuniary interest they should seek advice from the governance professional.
- A declaration of business and related party interests form is completed by the governor, on appointment and then annually, and details kept in the Business Interests Register.

#### During meetings

- In the course of meetings or activities, governors will disclose any interests in a transaction or decision where there may be a conflict between the organisations best interests and the governor's best interests or a conflict between the best interests of two organisations that the governor is involved with.
- Where the Board faces a declared conflict of interest, the individual involved should remove themselves from the discussion.
- The conflict and action taken to manage it should be recorded in the minutes.
- Where the individual has withdrawn from the meeting, steps should be taken to ensure that any details of the discussion relating to the conflict of interest are not divulged.

This should enable the conflicted individual to continue to exercise their responsibility and to receive minutes of meetings, without gaining access to the minutes of discussion relating to the conflict.

The Resource Committee is a sub-committee of the main Governing Body. Its purpose is to review actual financial reports compared to the budget, authorise expenditure over a certain amount, and to ensure the systems and controls are working efficiently and effectively. The Resource Committee also oversees Audit and Risk responsibilities. Attendance at meetings during the year was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
R Beel	3	4
S P Bate	4	4
O Goodwin	0	1
L Deane	2	3
R Sperr	4	4
I Stead	0	0
P Hill	1	1

# Thrunscoe Primary and Nursery Academy

## Governance Statement (continued)

### Effective oversight of funds

Monthly finance information, shared with the Resources committee monthly and all of the governors bi-monthly, comprises:

- finance reports prepared on an accruals basis with budget monitoring and variance reporting;
- key performance indicators with a six month comparison across key figures;
- cash flow report with a monthly update, variance report and year end forecast;
- R32 income & expenditure report to evidence figures;
- R32 balance sheet with a comparison to the same timeframe in the previous year.

This allows for scrutiny of the financial performance during the year, variances from the budget to be explored and future provision to be discussed and challenged. In addition, termly finance reports are presented for the Pupil Premium grant, PE grant and the development plan.

### Governance reviews

A governor skills audit was carried out at the end of the Spring Term 2021 with a view to identifying skills gaps and training needs. Areas identified a). Induction training for governors for new or recently appointed governors; b) Interpreting data related to progress and attainment and using to identify strengths and areas of development (including how pupils are assessed and progress / attainment measured); c). Knowledge and experience of the Community served by the Academy that can be useful to the board; d) Engaging and working with our stakeholders. These were shared with the Full Governing body at the end of the Autumn term 2021 and have been built into the Academy Development Plan for 2021-2023. Governor training has continued through the year,

Next steps:

To further recruit to, and enhance the knowledge and skills of, the governing body to improve its effectiveness as a critical friend. We will specifically focus on:

- a) Assigning governors to leaders linked specifically to OFSTED KPIs (curriculum, behaviour and attitudes, personal development, leadership and mgm and EYFS provision in order raise accountability of Governance and leadership);
- b) Holding leaders to account by meeting their assigned governor termly to discuss action planning, progress reports and next steps.
- c) Providing core training linked to statutory requirements in order to hold the academy to account for standards and fulfilling statutory duties (through National College and using Governors with experience of data to train others in OTRACK / PERSPECTIVE LITE / FFT)
- d) Increasing Governor ONSITE visits to conduct learning walks with their assigned leader to improve knowledge, understanding in their area of focus.

By addressing the issues identified in the governors skills audit, through the Academy Development Plan, governors will be further able to challenge as they become more accountable in working alongside leaders in monitoring the curriculum and standards within the Academy.

The next self-evaluation of the governing body will be conducted in the Summer term 2023

The resources committee receive financial audit reports investigating 4 financial functions through the year and the accountant's annual audit report. Annual audit reports on health & safety, fire safety and data protection are also reported to the audit committee. As a result of these, the governors have the opinion of external professionals to inform risk management reviews and determine future audit requirements.

The Finance Policy and Procedures contains roles and responsibilities of SMT, the governing body and the admin staff. It details financial procedures and the control measure in place for fraud prevention. The policy gives the governors a reference for the authorities within the finance systems and insight into the management of the processes involved in financial compliance of the academy.

# Thrunsoe Primary and Nursery Academy

## 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 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 available. The accounting officer for the academy trust has delivered improved value for money during the year by the following means:

- Strengthening the governance structure by the appointment of finance and business professionals who have the skills and experience to provide challenge and sound financial oversight
- Utilising benchmarking tools to identify where economies can be made, for example streamlining the procurement of web-based teaching and learning resources to achieve a unified approach throughout the academy, resulting in improved transition through the key stages and a positive impact on curriculum delivery.
- Improving educational outcomes by utilising support staff trained as HLTAs to cover teacher absences rather than employing agency supply teachers; this provides consistency in the delivery of the curriculum whilst realising financial savings.
- Improving educational outcomes by utilising internal teachers, along with National Tutoring Programme partners, to deliver school-based tutoring for pupils in Reading and Maths using assigned Catch up funding; this provides consistency in the delivery of the curriculum whilst realising value for money.
- Collaboration with the Local Authority to a.) form an effective buying group for the procurement of gas and electricity services and b.) achieve economies of scale in the provision of school meals.
- Undergoing best value exercises for procurement, for example, in the replacement of the finance system to replace R32 which had become out-dated due to the reporting function not being adequate.

### 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 ongoing 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 Thrunsoe Primary and Nursery Academy for the year ended 31 August 2022 and up to the date of approval of the annual report and financial statements.

### Capacity to handle risk

The Governing Body 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 Governing Body 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 ended 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Governing Body.

### The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Governing Body;
- regular reviews by the Resource & Audit 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 Governing Body has considered the need for a specific internal audit function and has decided to appoint Phoenix Accountancy and Business Consultancy as internal scrutineers to undertake periodic internal reviews.

## Thrunsoe Primary and Nursery Academy

### Governance Statement (continued)

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. In particular the checks carried out in the current period included:

- testing of documentation and legal functions
- testing of income systems
- testing of purchasing systems
- testing of payroll systems

After each review, the internal auditor has reported to the Governing Body through the Resource and Audit Committee on the operation of the systems of control and on the discharge of the Governing Body's financial responsibilities.

There were no material control or other issues reported by the Internal Auditor to date.

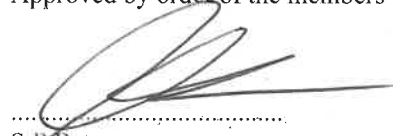
#### Review of effectiveness

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

- the work of the internal auditor;
- the work of the external auditor;
- the financial management and governance self assessment process;
- 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 Resource and Audit Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Governing Body on 24 November 2022 and signed on its behalf by:

  
.....  
S Bate  
Accounting officer

  
.....  
R Sperr

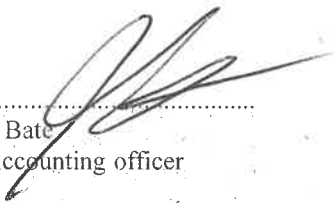
## Thrunsoe Primary and Nursery Academy

### Statement of Regularity, Propriety and Compliance

As Accounting Officer of Thrunsoe Primary and Nursery Academy I have considered my responsibility to notify the academy trust Governing Body and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding 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 Academy Trust Handbook 2021.

I confirm that I and the academy trust Governing Body are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2021.

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



.....  
S Bate  
Accounting officer

24 November 2022

# Thrunsoe Primary and Nursery Academy

## Statement of Trustees' Responsibilities

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

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


- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022.
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board on 24 November 2022 and signed on its behalf by:

  
R Sperr  
Governor and trustee

## Thrunsoe Primary and Nursery Academy

### Independent Auditor's Report on the Financial Statements to the Members of Thrunsoe Primary and Nursery Academy

#### Opinion

We have audited the financial statements of Thrunsoe Primary and Nursery Academy (the 'Academy') for the year ended 31 August 2022, which comprise the Statement of Financial Activities for the year ended 31 August 2022 (including Income and Expenditure Account), Balance Sheet as at 31 August 2022, Statement of Cash Flows for the year ended 31 August 2022, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2022 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 2021 to 2022 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Academy Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

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

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

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

#### Other information

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

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

We have nothing to report in this regard.

## Thrunsoe Primary and Nursery Academy

### Independent Auditor's Report on the Financial Statements to the Members of Thrunsoe Primary and Nursery Academy (continued)

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

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

- the information given in the Trustees' Annual Report (incorporating the Strategic Report and Directors' Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report, has 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 Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and Directors' Report.

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

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

#### Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 28], the Trustees (who are also the Directors of the Academy Trust for the purpose 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 or to cease operations, or have no realistic alternative but to do so.

#### Auditor Responsibilities for the audit of the financial statements

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

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

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

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



## Thrunscoe Primary and Nursery Academy

### Independent Auditor's Report on the Financial Statements to the Members of Thrunscoe Primary and Nursery Academy (continued)

#### Use of our report

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



Carrie Anne Jensen ACA (Senior Statutory Auditor)  
For and on behalf of Forrester Boyd, Statutory Auditor

26 South St Mary's Gate  
Grimsby  
DN31 1LW

24 November 2022

## Thrunsoe Primary and Nursery Academy

### Independent Reporting Accountant's Assurance Report on Regularity

In accordance with the terms of our engagement letter dated 29 July 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Thrunsoe Primary and Nursery Academy during the period 1 September 2021 to 31 August 2022 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 Thrunsoe Primary and Nursery Academy and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we may state to Thrunsoe Primary and Nursery Academy and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Thrunsoe Primary and Nursery Academy and the ESFA, for our work, for this report, or for the conclusion we have formed.

#### Respective responsibilities of the Thrunsoe Primary and Nursery Academy's accounting officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of the Thrunsoe Primary and Nursery Academy's funding agreement with the Secretary of State for Education dated 1 August 2012 and the Academy Trust Handbook extant from 1 September 2021, 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 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year from 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

#### Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts issued by the Education and Skills Funding Agency. We performed a limited assurance engagement as defined in our engagement letter.

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

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


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

The work undertaken to draw to our conclusion includes:

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

#### Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year from 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

  
.....  
Carrie Anne Jensen ACA, Reporting Accountant  
For and on behalf of Forrester Boyd, Chartered Accountants  
26 South St Mary's Gate  
Grimsby  
DN31 1LW

**Thrunscoe Primary and Nursery Academy**

**Independent Reporting Accountant's Assurance Report on Regularity (continued)**

24 November 2022

## Thrunsoe Primary and Nursery Academy

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

Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2021/22 Total £	2020/21 Total £	
<b>Income and endowments from:</b>						
Donations and capital grants	2	19,097	-	7,656	26,753	8,737
Other trading activities	4	39,409	-	-	39,409	36,911
Investments	5	63	-	-	63	54
<i>Charitable activities:</i>						
Funding for the Academy trust's educational operations	3	5,108	1,848,195	-	1,853,303	1,832,675
<b>Total</b>		<u>63,677</u>	<u>1,848,195</u>	<u>7,656</u>	<u>1,919,528</u>	<u>1,878,377</u>
<b>Expenditure on:</b>						
Raising funds	6	37,855	-	-	37,855	27,560
<i>Charitable activities:</i>						
Academy trust educational operations	7	6,013	1,931,762	107,028	2,044,803	1,934,512
<b>Total</b>		<u>43,868</u>	<u>1,931,762</u>	<u>107,028</u>	<u>2,082,658</u>	<u>1,962,072</u>
Net income/(expenditure)		19,809	(83,567)	(99,372)	(163,130)	(83,695)
Transfers between funds		-	(33,108)	33,108	-	-
<b>Other recognised gains and losses</b>						
Actuarial gains on defined benefit pension schemes	24	-	1,259,000	-	1,259,000	(252,000)
Net movement in funds/(deficit)		19,809	1,142,325	(66,264)	1,095,870	(335,695)
<b>Reconciliation of funds</b>						
Total funds/(deficit) brought forward at 1 September 2021		<u>170,481</u>	<u>(1,217,795)</u>	<u>4,537,008</u>	<u>3,489,694</u>	<u>3,825,389</u>
Total funds/(deficit) carried forward at 31 August 2022		<u>190,290</u>	<u>(75,470)</u>	<u>4,470,744</u>	<u>4,585,564</u>	<u>3,489,694</u>

Comparative figures are stated on page 35.

## Thrunsoe Primary and Nursery Academy

### Statement of Financial Activities for the Year Ended 31 August 2021 (including Income and Expenditure Account)


	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2020/21 Total £
<b>Income and endowments from:</b>					
Donations and capital grants	2	950	-	7,787	8,737
Other trading activities	4	36,911	-	-	36,911
Investments	5	54	-	-	54
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	13,922	1,818,753	-	1,832,675
Total		<u>51,837</u>	<u>1,818,753</u>	<u>7,787</u>	<u>1,878,377</u>
<b>Expenditure on:</b>					
Raising funds	6	26,001	1,559	-	27,560
<i>Charitable activities:</i>					
Academy trust educational operations	7	2,458	1,839,185	92,869	1,934,512
Total		<u>28,459</u>	<u>1,840,744</u>	<u>92,869</u>	<u>1,962,072</u>
Net income/(expenditure)		23,378	(21,991)	(85,082)	(83,695)
Transfers between funds		-	(43,670)	43,670	-
<b>Other recognised gains and losses</b>					
Actuarial gains on defined benefit pension schemes	24	-	(252,000)	-	(252,000)
Net movement in funds/(deficit)		23,378	(317,661)	(41,412)	(335,695)
<b>Reconciliation of funds</b>					
Total funds/(deficit) brought forward at 1 September 2020		<u>147,103</u>	<u>(900,134)</u>	<u>4,578,420</u>	<u>3,825,389</u>
Total funds/(deficit) carried forward at 31 August 2021		<u>170,481</u>	<u>(1,217,795)</u>	<u>4,537,008</u>	<u>3,489,694</u>

## Thrunsoe Primary and Nursery Academy

(Registration number: 08018237)  
Balance Sheet as at 31 August 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	11	4,470,744	4,537,008
<b>Current assets</b>			
Debtors	12	79,182	66,429
Cash at bank and in hand		<u>597,001</u>	<u>522,890</u>
		676,183	589,319
Creditors: Amounts falling due within one year	13	<u>(125,906)</u>	<u>(110,592)</u>
Net current assets		<u>550,277</u>	<u>478,727</u>
Total assets less current liabilities		5,021,021	5,015,735
Creditors: Amounts falling due after more than one year	14	<u>(6,457)</u>	<u>(9,041)</u>
Net assets excluding pension liability		5,014,564	5,006,694
Pension scheme liability	24	<u>(429,000)</u>	<u>(1,517,000)</u>
Net assets including pension liability		<u>4,585,564</u>	<u>3,489,694</u>
<b>Funds of the Academy:</b>			
<b>Restricted funds</b>			
Restricted general fund		353,530	299,205
Restricted fixed asset fund		4,470,744	4,537,008
Restricted pension fund		<u>(429,000)</u>	<u>(1,517,000)</u>
		4,395,274	3,319,213
<b>Unrestricted funds</b>			
Unrestricted general fund		<u>190,290</u>	<u>170,481</u>
Total funds	15	<u>4,585,564</u>	<u>3,489,694</u>

The financial statements on pages 34 to 56 were approved by the Trustees, and authorised for issue on 24 November 2022 and signed on their behalf by:

  
 R Sperr  
 Governor and trustee

## Thrunscoc Primary and Nursery Academy

### Statement of Cash Flows for the year ended 31 August 2022

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	17	109,740	144,208
Cash flows from investing activities	19	(33,045)	(62,015)
Cash flows from financing activities	18	<u>(2,584)</u>	<u>(2,584)</u>
Change in cash and cash equivalents in the year		74,111	79,609
Cash and cash equivalents at 1 September		<u>522,890</u>	<u>443,281</u>
Cash and cash equivalents at 31 August	20	<u><u>597,001</u></u>	<u><u>522,890</u></u>

# Thrunsoe Primary and Nursery Academy

## Notes to the Financial Statements for the Year Ended 31 August 2022

### 1 Accounting policies

#### General information

The academy trust is a public benefit entity set up as a private company, limited by guarantee and incorporated in the United Kingdom.

The address of its registered office is:  
Thrunsoe Primary and Nursery Academy  
Trinity Road  
Cleethorpes  
NE Lincs  
DN35 8UL

These financial statements were authorised for issue by the Board on 24 November 2022.

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.

#### Basis of preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency of the company and have been rounded to the nearest pound.

The financial statements cover the individual entity Thrunsoe Primary and Nursery Academy.

Thrunsoe Primary and Nursery Academy meets the definition of a public benefit entity under FRS102.

#### Going concern

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

#### Income

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



# Thrunsoe Primary and Nursery Academy

## Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

### 1 Accounting policies (continued)

#### *Grants*

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

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

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are 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 period it is receivable and to the extent the academy trust has provided the goods or services.

#### **Expenditure**

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

All resources expended are inclusive of irrecoverable VAT.

#### *Expenditure on raising funds*

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

#### *Charitable activities*

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

# Thrunsoe Primary and Nursery Academy

## Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

### 1 Accounting policies (continued)

#### Tangible fixed assets

Assets costing £2,000 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, at rates calculated to write off the cost of each asset on a straight line basis over its expected useful lives, per the table below.

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.

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold buildings	58 years straight line basis
Leasehold land	125 years straight line basis
Computer equipment	3 years straight line basis
Furniture and equipment	5 years straight line basis

#### Liabilities

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

#### Concessionary loans

Concessionary loans include those payable to a third party which are interest free or below market interest rates and are made to advance charitable purposes. All loans are measured at cost, less impairment.

#### Leased assets

Rentals under operating leases are charged on a straight line basis over the lease term.

Long term leasehold properties:

The land and buildings are held on a 125 year lease with North East Lincolnshire Council. They were recognised as an asset on conversion and are being depreciated accordingly.

#### Financial Instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at transaction price. Prepayments are not financial instruments.

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

# Thrunsoe Primary and Nursery Academy

## Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

### 1 Accounting policies (continued)

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at transaction price. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

#### Taxation

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

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

#### Pension benefits

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

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

#### Fund accounting

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

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

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

#### 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.

# Thrunsoe Primary and Nursery Academy

## Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

### 1 Accounting policies (continued)

#### *Critical accounting estimates and assumptions*

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31/08/2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

### 2 Donations and capital grants

	Unrestricted funds £	Restricted fixed asset funds £	Total 2022 £	Total 2021 £
Educational trips and visits	18,562	-	18,562	900
Capital grants	-	7,656	7,656	7,787
Other donations	535	-	535	50
	<u>19,097</u>	<u>7,656</u>	<u>26,753</u>	<u>8,737</u>

## Thrunsoe Primary and Nursery Academy

### Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

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

	Unrestricted funds £	Restricted funds £	2021/22 Total £	2020/21 Total £
<b>DfE/ESFA revenue grants</b>				
General Annual Grant	-	1,369,953	1,369,953	1,330,309
Other DfE Grants	-	75,229	75,229	45,103
Pupil Premium Funding	-	171,830	171,830	168,890
Free School Meals	-	21,349	21,349	31,158
Teachers Pension Grant	-	4,827	4,827	45,483
	<u>-</u>	<u>1,643,188</u>	<u>1,643,188</u>	<u>1,620,943</u>
<b>Other government grants</b>				
Early Years Funding	-	123,954	123,954	91,550
Other Local Authority Grants	-	40,959	40,959	15,090
SEN Funding	-	40,094	40,094	67,570
	<u>-</u>	<u>205,007</u>	<u>205,007</u>	<u>174,210</u>
<b>Non-government grants and other income</b>				
Catering income	-	-	-	10,020
Breakfast club income	5,108	-	5,108	3,902
	<u>5,108</u>	<u>-</u>	<u>5,108</u>	<u>13,922</u>
<b>Covid-19 additional funding (DfE/ESFA)</b>				
Covid-19 Catch Up Premium	-	-	-	23,600
Total grants	<u>5,108</u>	<u>1,848,195</u>	<u>1,853,303</u>	<u>1,832,675</u>

#### 4 Other trading activities

	Unrestricted funds £	2021/22 Total £	2020/21 Total £
Hire of facilities	2,000	2,000	945
Recharges and reimbursements	28,525	28,525	31,879
Other sales	8,884	8,884	4,087
	<u>39,409</u>	<u>39,409</u>	<u>36,911</u>

#### 5 Investment income

	Unrestricted funds £	Total 2022 £	Total 2021 £
Short term deposits	63	63	54

## Thrunsoe Primary and Nursery Academy

### Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

#### 6 Expenditure

	Non Pay Expenditure			2021/22 Total £	2020/21 Total £
	Staff costs £	Premises £	Other costs £		
<b>Expenditure on raising funds</b>					
Direct costs	4,831	-	33,024	37,855	27,560
<b>Academy's educational operations</b>					
Direct costs	1,151,769	-	155,875	1,307,644	1,339,602
Allocated support costs	372,310	215,384	149,465	737,159	594,910
	<u>1,528,910</u>	<u>215,384</u>	<u>338,364</u>	<u>2,082,658</u>	<u>1,962,072</u>

#### Net income/(expenditure) for the year includes:

	2022 £	2021 £
Operating leases - plant and machinery	1,066	1,348
Fees payable to auditor - audit	5,000	5,000
Fees payable to auditor - other services	600	600
Profit/(loss) on disposal of tangible fixed assets	(1,300)	-
Computer Equipment Depreciation	14,973	4,212
Fixtures & Fittings Depreciation	10,631	8,706
Land & Buildings Depreciation	<u>80,124</u>	<u>79,951</u>

#### 7 Charitable activities

	Total 2022 £	Total 2021 £
Direct costs - educational operations	1,307,644	1,339,602
Support costs - educational operations	737,159	594,910
	<u>2,044,803</u>	<u>1,934,512</u>

	Educational operations £	2021/22 Total £	2020/21 Total £
<b>Analysis of support costs</b>			
Support staff costs	372,310	372,310	289,100
Depreciation	105,728	105,728	92,869
Technology costs	12,842	12,842	11,436
Premises costs	109,656	109,656	90,044
Other support costs	125,168	125,168	101,116
Governance costs -	11,455	11,455	10,345
Total support costs	<u>737,159</u>	<u>737,159</u>	<u>594,910</u>

## Thrunscoc Primary and Nursery Academy

### Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

#### 8 Staff

##### Staff costs

	2022 £	2021 £
<b>Staff costs during the year were:</b>		
Wages and salaries	1,063,653	1,092,296
Social security costs	85,816	87,304
Pension costs	379,441	355,120
	1,528,910	1,534,720
Staff restructuring costs	-	2,000
	1,528,910	1,536,720
	<b>2022 £</b>	<b>2021 £</b>

##### Staff restructuring costs comprise:

Severance payments	-	2,000
--------------------	---	-------

##### Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £Nil (2021: £495). Individually, the payments were:

Non-statutory payments £Nil

##### Staff numbers

The average number of persons employed by the Academy Trust expressed as a head count during the year was as follows:

	2022 No	2021 No
<b>Charitable Activities</b>		
Management	4	4
Teaching Leadership	4	8
Teachers	8	8
Classroom Support	23	22
Administration and Support	10	10
	49	52

# Thrunsoe Primary and Nursery Academy

## Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

### 8 Staff (continued)

#### Higher paid staff

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

	2022 No	2021 No
£60,001 - £70,000	1	-
£70,001 - £80,000	-	1
	<u>1</u>	<u>1</u>

#### Key management personnel

The key management personnel of the Academy Trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £270,512 (2021: £319,832).

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

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

S P Bate (Teacher):

Remuneration: £60,000 - £65,000 (2021 - £55,000 - £60,000)

Employer's pension contributions: £10,000 - £15,000 (2021 - £10,000 - £15,000)

Other related party transactions involving the trustees are set out in note 25.

### 10 Trustees' and officers' insurance

The academy trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business, and provides unlimited cover. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme membership.



## Thrunscoe Primary and Nursery Academy

### Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

#### 11 Tangible fixed assets

	Leasehold land and buildings £	Furniture and equipment £	Computer equipment £	Total £
<b>Cost</b>				
At 1 September 2021	5,103,309	101,898	129,095	5,334,302
Additions	17,346	15,990	7,428	40,764
Disposals	-	(2,999)	(44,926)	(47,925)
At 31 August 2022	<u>5,120,655</u>	<u>114,889</u>	<u>91,597</u>	<u>5,327,141</u>
<b>Depreciation</b>				
At 1 September 2021	638,372	67,167	91,755	797,294
Charge for the year	80,124	10,631	14,973	105,728
Eliminated on disposals	-	(1,699)	(44,926)	(46,625)
At 31 August 2022	<u>718,496</u>	<u>76,099</u>	<u>61,802</u>	<u>856,397</u>
<b>Net book value</b>				
At 31 August 2022	<u>4,402,159</u>	<u>38,790</u>	<u>29,795</u>	<u>4,470,744</u>
At 31 August 2021	<u>4,464,937</u>	<u>34,731</u>	<u>37,340</u>	<u>4,537,008</u>

Included within leasehold land and buildings is £4,402,159 (2021: £4,464,937) relating to long leasehold land and buildings.

#### 12 Debtors

	2022 £	2021 £
Trade debtors	727	6,900
Prepayments	29,810	25,116
Accrued grant and other income	32,268	29,027
VAT recoverable	16,377	5,386
	<u>79,182</u>	<u>66,429</u>

## Thrunsoe Primary and Nursery Academy

### Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

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

	2022	2021
	£	£
Trade creditors	43,290	41,413
Other taxation and social security	21,736	23,017
Pension scheme creditor	26,581	28,094
Concessionary loans	2,584	2,584
Accruals	27,736	11,898
Deferred income	3,979	3,586
	125,906	110,592

Included within concessionary loans is a loan of £2,584 (2021: £2,584) from Salix which is provided on the following terms: The interest free loan will be repaid on a straight line basis over eight years out of the annual savings made by the new boiler.

	2022	2021
	£	£
<b>Deferred income</b>		
Deferred income at 1 September 2021	3,586	-
Resources deferred in the period	3,979	3,586
Amounts released from previous periods	(3,586)	-
Deferred income at 31 August 2022	3,979	3,586

Deferred income relates to SEN funding received in the year ended 31st August 2022 for a pupil who left part way through the year. This funding is expected to be reclaimed by North East Lincolnshire Council in the Autumn Term.

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

	2022	2021
	£	£
Concessionary loans	6,457	9,041

Included within long term creditors is a concessionary loan of £6,457 (2021: £9,041) from Salix which is provided on the following terms: The interest free loan will be repaid on a straight line basis over eight years out of the annual savings made by the new boiler.

## Thrunsko Primary and Nursery Academy

### Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

#### 15 Funds

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2022 £
<b>Restricted general funds</b>					
General Annual Grant	290,443	1,369,953	(1,275,621)	(33,108)	351,667
Other DfE Grants	8,762	100,205	(107,104)	-	1,863
Pupil Premium Funding	-	171,830	(171,830)	-	-
Local Authority Funding	-	205,007	(205,007)	-	-
Other Restricted Income	-	1,200	(1,200)	-	-
	<u>299,205</u>	<u>1,848,195</u>	<u>(1,760,762)</u>	<u>(33,108)</u>	<u>353,530</u>
<b>Restricted fixed asset funds</b>					
Devolved Capital Funding	21,383	7,656	(9,770)	-	19,269
Capital expenditure from GAG	60,540	-	(17,659)	-	42,881
Assets transferred from Local Authority	4,455,085	-	(79,599)	33,108	4,408,594
	<u>4,537,008</u>	<u>7,656</u>	<u>(107,028)</u>	<u>33,108</u>	<u>4,470,744</u>
<b>Restricted pension funds</b>					
Pension Reserve	<u>(1,517,000)</u>	-	<u>(171,000)</u>	<u>1,259,000</u>	<u>(429,000)</u>
Total restricted funds	3,319,213	1,855,851	(2,038,790)	1,259,000	4,395,274
<b>Unrestricted funds</b>					
Unrestricted general funds	<u>170,481</u>	<u>63,677</u>	<u>(43,868)</u>	-	<u>190,290</u>
Total funds	<u>3,489,694</u>	<u>1,919,528</u>	<u>(2,082,658)</u>	<u>1,259,000</u>	<u>4,585,564</u>

## Thrunsoe Primary and Nursery Academy

### Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

#### 15 Funds (continued)

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

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2021 £
<b>Restricted general funds</b>					
General Annual Grant	211,865	1,330,309	(1,208,061)	(43,670)	290,443
Other DfE Grants	18,381	121,744	(131,363)	-	8,762
Pupil Premium Funding	2,239	168,890	(171,129)	-	-
Local Authority Funding	6,381	174,210	(180,591)	-	-
Covid-19 Catch Up Premium	-	23,600	(23,600)	-	-
	<u>238,866</u>	<u>1,818,753</u>	<u>(1,714,744)</u>	<u>(43,670)</u>	<u>299,205</u>
<b>Restricted fixed asset funds</b>					
Devolved Capital Funding	19,518	7,787	(5,922)	-	21,383
Capital expenditure from GAG	24,218	-	(7,348)	43,670	60,540
Assets transferred from Local Authority	4,534,684	-	(79,599)	-	4,455,085
	<u>4,578,420</u>	<u>7,787</u>	<u>(92,869)</u>	<u>43,670</u>	<u>4,537,008</u>
<b>Restricted pension funds</b>					
Pension Reserve	(1,139,000)	-	(126,000)	(252,000)	(1,517,000)
Total restricted funds	3,678,286	1,826,540	(1,933,613)	(252,000)	3,319,213
<b>Unrestricted funds</b>					
Unrestricted general funds	147,103	51,837	(28,459)	-	170,481
Total funds	<u>3,825,389</u>	<u>1,878,377</u>	<u>(1,962,072)</u>	<u>(252,000)</u>	<u>3,489,694</u>

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

General Annual Grant (GAG) must be used for the normal running costs of the Academy. The academy trust was not subject to a limit on GAG carry forward.

Universal Infants Free School Meal funding is primarily to be used to provide children with a free school meal. However, any amounts not spent on this purpose can be used for any other purpose applicable to the objectives of the academy.

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

Devolved capital allocated directly by the DfE must be spent on capital purposes.

Capital expenditure from GAG income is made up of any fixed assets purchased during the year and the expense is the depreciation relating to these additions.

Restricted Pension Funds represents the LGPS pension deficit.

## Thrunsoe Primary and Nursery Academy

### Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

#### 16 Analysis of net assets between funds

Fund balances at 31 August 2022 are represented by:

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets	-	-	4,470,744	4,470,744
Current assets	190,290	485,893	-	676,183
Current liabilities	-	(125,906)	-	(125,906)
Creditors over 1 year	-	(6,457)	-	(6,457)
Pension scheme liability	-	(429,000)	-	(429,000)
<b>Total net assets</b>	<b>190,290</b>	<b>(75,470)</b>	<b>4,470,744</b>	<b>4,585,564</b>

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

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets	-	-	4,537,008	4,537,008
Current assets	170,481	418,838	-	589,319
Current liabilities	-	(110,592)	-	(110,592)
Creditors over 1 year	-	(9,041)	-	(9,041)
Pension scheme liability	-	(1,517,000)	-	(1,517,000)
<b>Total net assets</b>	<b>170,481</b>	<b>(1,217,795)</b>	<b>4,537,008</b>	<b>3,489,694</b>

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

	2022 £	2021 £
Net expenditure	(163,130)	(83,695)
Depreciation	105,728	92,869
Loss on disposal of tangible fixed assets	1,300	-
Donated capital and capital grants	(7,656)	(7,787)
Interest receivable	(63)	(54)
Defined benefit pension scheme cost less contributions payable	145,000	106,000
Defined benefit pension scheme finance cost	26,000	20,000
(Increase)/decrease in debtors	(12,753)	7,467
Increase in creditors	15,314	9,408
<b>Net cash inflow from operating activities</b>	<b>109,740</b>	<b>144,208</b>

#### 18 Cash flows from financing activities

	2022 £	2021 £
Repayments of borrowing	(2,584)	(2,584)
<b>Net cash used in financing activities</b>	<b>(2,584)</b>	<b>(2,584)</b>

## Thrunscoc Primary and Nursery Academy

### Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

#### 19 Cash flows from investing activities

	2022 £	2021 £
Interest from investments	63	54
Purchase of tangible fixed assets	(40,764)	(69,856)
Capital funding received from sponsors and others	7,656	7,787
Net cash outflow from capital expenditure and financial investment	(33,045)	(62,015)

#### 20 Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand and at bank	597,001	522,890
Total cash and cash equivalents	597,001	522,890

#### 21 Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash	522,890	74,111	597,001
Loans falling due within one year	(2,584)	-	(2,584)
Loans falling due after more than one year	(9,041)	2,584	(6,457)
	(11,625)	2,584	(9,041)
Total	511,265	76,695	587,960

#### 22 Members' liability

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

# Thruscoe Primary and Nursery Academy

## Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

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

#### Operating leases

At 31 August 2022 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2022 £	2021 £
Amounts due within one year	893	893
Amounts due between one and five years	390	1,283
	<u>1,283</u>	<u>2,176</u>

### 24 Pension and similar obligations

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

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

Contributions amounting to £26,580 (2021 - £28,093) were payable to the schemes at 31 August and are included within creditors.

#### Teachers' Pension Scheme

##### Introduction

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

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

##### Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with 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 dependant 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% employer administration charge)
- 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 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 in 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 2024.

The employer's pension costs paid to TPS in the period amounted to £139,231 (2021: £156,702).

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

## Thrunsoe Primary and Nursery Academy

### Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

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

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

#### Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £117,000 (2021 - £127,000), of which employer's contributions totalled £93,000 (2021 - £101,000) and employees' contributions totalled £24,000 (2021 - £26,000). The agreed contribution rates for future years are 21.3 per cent for employers and 5.7 per cent for employees.

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

#### Principal actuarial assumptions

	2022 %	2021 %
Rate of increase in salaries	4.00	3.80
Rate of increase for pensions in payment/inflation	3.10	2.90
Discount rate for scheme liabilities	4.30	1.70

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

	2022	2021
<b>Retiring today</b>		
Males retiring today	20.80	21.00
Females retiring today	23.50	23.70
<b>Retiring in 20 years</b>		
Males retiring in 20 years	22.00	22.20
Females retiring in 20 years	25.30	25.50



## Thrunscoe Primary and Nursery Academy

### Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

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

##### Amounts recognised in the statement of financial activities

	2021/22	2020/21
	£	£
Current service cost	238,000	207,000
Interest income	(23,000)	(19,000)
Interest cost	49,000	39,000
	264,000	227,000

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

	2021/22	2020/21
	£	£
At start of period	2,858,000	2,184,000
Current service cost	238,000	207,000
Interest cost	49,000	39,000
Employee contributions	24,000	26,000
Actuarial (gain)/loss	(1,304,000)	426,000
Benefits paid	(25,000)	(24,000)
	1,840,000	2,858,000

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

	2021/22	2020/21
	£	£
At start of period	1,341,000	1,045,000
Interest income	23,000	19,000
Actuarial gain/(loss)	(45,000)	174,000
Employer contributions	93,000	101,000
Employee contributions	24,000	26,000
Benefits paid	(25,000)	(24,000)
	1,411,000	1,341,000

##### Sensitivity analysis

	At 31 August 2022	At 31 August 2021
	£	£
0.1% decrease in real discount rate	40,000	62,000
0.1% increase in salary increase	2,000	4,000
Mortality assumption – 1 year increase	74,000	114,000
0.1% increase in the pension increase rate	38,000	58,000
	174,000	238,000

The actual return on scheme assets was (£22,000) (2021 - £193,000).

## Thrunscoe Primary and Nursery Academy

### Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

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

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

	2022 £	2021 £
Equities	1,058,250	925,290
Other bonds	197,540	241,380
Property	141,100	147,510
Cash and other liquid assets	14,110	26,820
Total market value of assets	<u>1,411,000</u>	<u>1,341,000</u>

#### 25 Related party transactions

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

##### Expenditure related party transactions

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

##### **Cleethorpes Rotary Club**

(Three of the academy trustees are members)

A payment of £150 (2021: £Nil) was made by the academy during the year.

##### Income related party transactions

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

##### **Cleethorpes Rotary Club**

(Three of the academy trustees are members)

A donation of £Nil (2021: £125) was made to the academy during the year.