

ALL SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

**ALL SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH
(A COMPANY LIMITED BY GUARANTEE)**

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**ALL SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH
(A COMPANY LIMITED BY GUARANTEE)**

REFERENCE AND ADMINISTRATIVE DETAILS

Members Mr J Searson, Representing Exeter Diocesan Education Network-EDEN
Cllr G Derrick, Representing Plymouth City Council (Resigned 1 June 2020)
The Venerable D Dettmer, Chair of EDEN
Rev R Harris, EDEN
Mrs P Morris, EDEN
R Stevens, Chair of Governors
Rev A Smith, EDEN
Resigned: Dr I Luke, Representing Marjons

Governors and Trustees Mrs D Fitzpatrick^{2,3}
Ms C Baker (previously Geraghty) (resigned 31 December 2019)^{1,3}
Mrs L McCormick^{2,3}
Mr L Sargeant, Head Teacher^{1,2,3}
Miss R Smith^{1,2}
Mr R Stevens, Chair^{1,3}
Rev D Watson^{2,3}
Mrs S Meredith³
Cllr G Derrick (resigned 1 June 2020)¹
Ms R Branagh (appointed 3 September 2020)

¹ Finance and Operations Committee

² Pastoral Committee

³ Standards Committee

Company registered number 07035041

Company name All Saints Church of England Academy, Plymouth

Principal and Registered office Pennycross
Plymouth
Devon
PL5 3NE

**ALL SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH
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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

Principal operating office	Pennycross Plymouth Devon PL5 3NE
Company secretary	Katie Plant (appointed 08/10/2019)
Accounting Officer	Lee Sargeant
Senior leadership team	The current leadership team comprises: Mr L Sargeant, Headteacher Miss A Mills, Deputy Headteacher (Teaching, Learning and Standards) (Resigned 03/07/2020) Mr J Buchanan, Deputy Headteacher (Pastoral) Ms L Tombs, Assistant Headteacher (Director of Operations)
Independent auditors	Bishop Fleming LLP Chartered Accountants Statutory Auditors 2nd Floor Stratus House Emperor Way Exeter Business Park Exeter EX1 3QS
Bankers	Lloyds Bank 612-614 Wolseley Road Plymouth PL5 1TE

**ALL SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH
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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

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

The Trust operates an academy for pupils aged 11 to 16 in Plymouth in the county of Devon. It has a pupil capacity of 700 and had a roll of 587 in the school census on 1 October 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Academy Trust was incorporated on 30th September 2009. It is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust.

The Trustees of All Saints Church of England Academy, Plymouth 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 pages 1 to 2.

Members' liability

Each member of the charitable company undertakes to contribute such amount as may be required, (not exceeding £10) to the Academy Trust's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the Academy Trust's debts and liabilities before he or she ceases to be a member.

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	-
Full-time equivalent employee number	-

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	-
1%-50%	-
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

	£	
Total cost of facility time	-	
Total pay bill	4,004,007	
Percentage of total pay bill spent on facility time	-	%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-	%
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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

Trustees' indemnities

In accordance with normal commercial practice the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. RPA insurance is now in place which provides unlimited cover on any one claim for Trustees.

TRUSTEES

Method of recruitment and appointment or election of trustees

The Academy Trust shall have the following Trustees as set out in its Articles of Association and Funding Agreement.

- Up to 6 sponsor trustees
- 1 trustee from Plymouth City Council
- 1 trustee appointed by the University of St Mark and St John
- 2 parent trustees
- The head teacher
- Additional trustees appointed by the Board.

Trustees are appointed for a four-year period, excepting the Head teacher and Principal Sponsor (Exeter Diocesan Education Network – EDEN). Subject to remaining eligible to be a particular type of trustee, any trustee may be re-appointed or re-elected.

Policies and procedures adopted for the induction and training of Trustees

When appointing Governors, the Board consider the skills and experience of existing Governors, and any gaps identified, ensuring sufficient skills are in place to address the needs of the school. An Academy induction pack is in place and the clerk arranges for all new governors to access induction training. New governors receive information to allow them to be informed about how the school operates, how governance is delivered and where to get advice and guidance allowing them to become active members of the Board.

The Board continues to review its skills on an ongoing basis to ensure an appropriate level of capacity. The Ted Wragg Trust is supporting Trustees through ongoing training covering charity, educational, legal and financial matters, and by engaging with Trustees in policy development. The Ted Wragg Trust is working to equip the Board with policies, procedures, accounts, budgets plans and other documents such as the Academies Financial Handbook, to support them in undertaking their role as Trustees.

Organisational structure

The Board has overall responsibility for the management of the charity and its interests, meeting at least four times a year. In April 2018, the Board formally engaged with the Ted Wragg Multi-Academy Trust (TWMAT) through a three-year management partnership agreement to support the school in securing school improvement. This action followed an Ofsted inspection in February 2017 when the school became subject to special measures and a series of emergency actions over an interim period, including interim support from the Ted Wragg Trust, Plymouth and Dartmoor Teaching School Alliances.

Under the terms of the April 2018 Management Partnership agreement, the Trust Board is utilising the leadership resource of TWMAT's Chief Executive Officer and Senior Leadership Team with the aims of:

- Sharing strategic leadership to enhance further the quality of education at All Saints.
- Building leadership capacity and securing high-quality leadership at All Saints by formalising this partnership for the future.
- Improving teaching and learning and raising standards so that sustained pupil progress is secured at All Saints.

The Trust Board and TWMAT have established a Joint Committee to monitor the effectiveness of arrangements. This comprises of:

- The Chairs of the All Saints Trust Board and the TWMAT (or appropriate substitutes).
- The head teacher of All Saints.
- The Principal Sponsor of the School (John Searson) representing Exeter Diocese (EDEN), and
- The CEO of TWMAT, Moira Murder.

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

Additional representatives on the Joint Committee are nominated as needed to ensure good communication and participation from the All Saints and TWMAT Boards. Minutes from the Joint Committee are provided to the All Saints Board of Trustees for review.

The head teacher of the school is appointed by the All Saints Board of Trustees, in consultation with the Diocesan Board of Education. The head teacher is charged with the day to day running of the school with the assistance of the Senior Leadership Team.

The current head teacher, Mr Lee Sergeant, was appointed with effect from 1 September 2018 to:

- Lead the Academy and ensure all students have excellent outcomes, academically and pastorally and succeed beyond their potential.
- Embed effective self-evaluation processes across the Academy to inform improvement planning.
- Ensure there is a rich Christian ethos permeating throughout the Academy for the benefit of students and staff.

Under a new leadership structure, effective from September 2018, all members of the senior team assist the head teacher in securing the highest possible educational standards in the Academy, creating a culture based on the Christian ethos where professional expectations are high and where students and staff feel valued, are inspired, motivated and empowered to attain ambitious outcomes, exceed their potential and are kept safe.

All members of the leadership team play a key role in the strategic development of the Academy, supporting the Head teacher in creating a long-term vision, and in the implementation of day-to-day policies and procedures.

Together the leadership team promote the Academy as a highly effective business community, acting as role models for exemplary classroom practice and discharging their teaching duties effectively. The leadership team explicitly model the behaviours expected of young people and adults associated with All Saints, and ensure high visibility around the Academy, both throughout the day and at all events.

The Head Teacher is the Accounting Officer.

Arrangements for setting pay and remuneration of Key Management Personnel

The Trustees consider that the Board and the senior leadership team comprise the key management personnel of the Academy in charge of directing and controlling, running and operating the Trust on a day to day basis. All Trustees give their time freely and no Trustee received remuneration in the year in respect of their work as a Trustee. The head teacher received remuneration but not in respect of their services as a Trustee. The Head teacher's remuneration is set and agreed by the Trustees.

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

The pay of key management personnel is reviewed annually and normally increased in accordance with average earnings for equivalent roles and having regard to performance.

Connected organisations, including Related Party relationships

The Academy Trust is connected to the Principal Sponsor of the Academy, (EDEN) and co-sponsors Plymouth City Council and the University of St Mark and St John. The Academy has strong collaborative links with the Plymouth Teaching School Alliance, Dartmoor Teaching School Alliance, Ted Wragg Multi-Academy Trust and Plymouth Learning Community.

The School's Sponsors contribute to the development of the Academy as follows:

Exeter Diocese Education Network

As the lead sponsor, EDEN (Exeter Diocese Education Network) provides professional support; supporting the local communities through the parishes in Plymouth; brokering access to other Church of England Academies nationally to share expertise, appointing a Chaplain to support students, families, staff and the local community; and serving on the All Saints Board of Trustees.

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

Plymouth Marjon University

As a co-sponsor, Plymouth Marjon University work strategically by providing continuing professional development for staff; helping with curriculum development; particularly in Mathematics and Sport; supporting students through the Gifted and Talented programmes; developing sport provision and student programmes.

Plymouth City Council

As a co-sponsor, Plymouth City Council supports the Trust by helping to improve levels in literacy and numeracy of students; supporting staff development; and serving on the Board.

OBJECTIVES AND ACTIVITIES

Objects and aims

The principal object and activity of the Academy is to advance education for the public benefit by establishing, maintaining, carrying on, managing and developing the school with a designated Church of England religious character offering a broad and balanced curriculum in accordance with the principles, practices and tenets of the Church of England.

Through a restructured leadership and management structure, the School is aiming high and determined that each student, regardless of background, will make the progress necessary to have a real choice when they leave the school and succeed beyond their potential. The school will do this by focussing on its core values or 'golden threads' of:

- Faith: putting Christian faith at the heart of every action and providing a safe environment and caring ethos for all.
- Foundations: creating strong foundations in learning, behaviour and success for all.
- Family: understanding the importance of family, the value of community and ensuring support for all.
- Futures: preparing for bright futures shaped from excellent progress, achievement and choice for all.

To have real choices young people need a high level of skills, good examination results, a strong work ethic and confidence. The school is developing high expectations for academic achievement and a strong culture of courteous conduct.

Targets:

- Develop the student council within a cohesive student leadership team that promotes an inclusive ethos across the Academy.
- To improve student outcomes within mathematics through the planning and delivery of a clearly sequenced curriculum.
- To develop Maths team so that the delivery of the curriculum is consistent and continually pushes students and staff through high expectations.
- To develop numeracy across the ASAP community.

As a Church of England Academy, All Saints links with other church schools regionally and nationally, as well as collaborating with the Ted Wragg Multi-Academy Trust, benefiting from the resources and expertise that these networks bring.

Public benefit

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

The school contributes to public benefit by fostering business and community relations, delivering improved outcomes to the students, their families and wider society.

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

STRATEGIC REPORT

Achievements and performance

The Trust is pursuing a rapid school improvement journey. Since October 2020, the school was removed from 'Special Measures' and the impact of school improvement has been validated.

Key priorities for the Academy are contained within the All Saints Academy Plymouth Improvement Plan 2019/20. These are:

- Sustain improvements in leadership and management at all levels
- Rapidly improve the quality of the curriculum and teaching, so that outcomes for pupils accelerates further
- Continue to ensure high standards of behaviour permeate the culture at the academy.

GCSE

The key headline measure at GCSE-level is progress 8. Provisional Progress 8 (using shared data from 1165 schools nationally) indicates that the school is likely to make another small improvement on 2018 results, but improving by 0.2 over the past two years. The basics have improved again since 2018 from 34% to 41% in 2020.

Partnerships

Following the Ofsted inspection in February 2017, the trust has worked quickly to secure external support for the school through the Ted Wragg Trust and Plymouth and Dartmoor Teaching School Alliances. This has been effective in supporting improvement, particularly in pupils' behaviour, the use of assessment information, curriculum development and for leadership. Leaders and governors are now ensuring that the school looks beyond its boundaries learning from other schools to develop a good-quality provision. Aims have been developed to ensure a close link between key priorities and the external support available to meet those needs.

Impact of COVID19

The impact of COVID 19 pervades this year's financial statements. On the 23rd March, schools across the country shut down for all pupils except children of key workers and vulnerable learners. This had profound effects on both teachers and their pupils, with schools needing to adapt to a whole new model of teaching and learning at distance. Mitigation strategies continue to be explored to manage impacts. This includes addressing the attainment gap between the richest and poorest pupils, to protect student prospects and social mobility.

Key impacts are explained below:

Quality of learning	The academy worked pro-actively to provide audio, video, and text through online learning, communicating with students and implementing robust systems for setting, receiving, and tracking work. This was supported with physical worksheets or workbooks, particularly in our deprived area due to concerns that many pupils might not be able to access content. Contact with students and parents was maintained through messaging, email and zoom and technology deployed to mitigate disadvantage gaps. Despite efforts, the academy is concerned at the extent of impacts on learning. The full extent of this will not be clear until further down the line. Significant gaps were identified between pupil premium and children with higher needs, albeit lower than national.
Access to IT devices	With the transition to home learning, a major issue is access to technology that will facilitate such learning. Whilst difficult to assess the scale, teachers were asked whether they thought their students had adequate access to the internet and an electronic device for learning. Recognising the role played by financial resources in the home on a child's learning, the school worked rapidly to deploy devices to students.

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

Health and Wellbeing	The Academy shares national concerns regarding health and wellbeing, and in particular the profound challenges faced by some parents including access to food. Interventions were swift utilising resources from the catering contract in addition to the government-funded scheme. Caterers supported through food parcels where appropriate. Community volunteers supported distribution
Governance	The Governing Body and Boards have a key role in supporting their school and the senior leaders throughout the pandemic and in developing pragmatic, proportionate and sensitive solutions. A strategic overview has been maintained supported through digital platforms. Emergency approval mechanisms have been put in place, backed through a review of policy guidance. Virtual meetings have continued throughout the pandemic. Trustees have undertaken a comprehensive risk-based assurance programme, commissioning a safeguarding audit, and ensuring risks are covered. Finances have been scrutinised carefully and directed towards need
Leadership	Leaders have adjusted to unprecedented levels of decision-making, working closely with partner organisations to develop good practice and provide mutual support
Financial	The academy has sought to align finances to need through ongoing communication and liaison with schools. Fundraising through lettings has been impacted. No staff were furloughed under the Job retention scheme as all staff are funded publicly & there are no staff outside of the schools funding model. The individual position of our academy and impact of COVID19 will be considered in December 2020 and trustee decisions taken to provide relief where warranted. The Trust has received some relief for exceptional costs totalling £4,323 under the criteria for the financial support scheme for schools (cleaning costs, holiday provision and free school meals costs outside of the national voucher scheme). The academy has sought to make the right decisions at all times in terms of the Academies culture, values and objectives. For example, the academy moved ahead of the curve to provide free school meal provision, has supported students through the provision of laptops and other devices. Funding has been redirected as needed. Revised policies have been developed to support internal control and address the requirements of procurement policy. Strategic risks have been augmented to address COVID19
Reserves	The Academy has sought to retain focus on medium-term financial sustainability whilst allowing some latitude for short-term operational / emergency measures. The position will be considered in December
Estates	The academy has continued to open its schools to keyworkers throughout the pandemic with some cross schools working at Marine Academy at various times through the holidays. Detailed attention has been paid to government guidance to minimise risk
Staff	A hub area has been developed to inform employees on matters of concern. Newsletters have been sent regularly under the direction of the Headteacher

Key aims include:

Leadership and Management

- To ensure an excellent quality of leadership at every level.
- To collaborate effectively with partners for the benefit of all stakeholders.
- To ensure the wellbeing of staff by supporting them to fulfil their roles effectively.

Quality of Education

- To establish a clearly sequenced curriculum that enables all students to achieve mastery of subject knowledge and skills.
- To establish common assessments and reporting practice to accurately diminish gaps in student knowledge and inform teacher planning.
- To create an ambitious learning environment in which teaching is scaffolded appropriately enabling all SEND learners to succeed.
- To evolve the programme of incremental coaching/CPD ensuring high quality teaching and learning.

Behaviour and Attitudes

- To have a culture of unrelenting high expectations for all stakeholders.
- To have a purposeful, safe, and celebratory learning environment in which all students and staff succeed.
- To have a culture that supports outstanding attendance.

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

Personal Development

- To have a comprehensive enrichment package that creates opportunities, raises aspirations and develops students' cultural capital.
- To provide a stable careers and aspirations programme that broadens students' and parents' horizons.
- To prepare students to be confident, informed, resilient and respectful contributors to society.
- To equip students with the knowledge and skills to live mentally and physically healthy lives.

Christian Ethos

- To develop the regularity and rigour with which governors evaluate the impact of the academy's Christian vision, including collective worship and RE, so that its Christian underpinning is ensured and extended.
- To develop a shared understanding of spiritual development to include how issues of spiritual and ethical concern are addressed across the whole curriculum.
- To create opportunities for the school community to develop their understanding of disadvantage, deprivation.
- To recruit a new school chaplain and develop a school chaplaincy service.

Key Performance Indicators

Exams

Examinations at Key Stage 4 are detailed earlier in the report.

Finance

The academy's free reserves, now stand at a deficit of £524,381.

Other

The Trust is in liaison with the ESFA regarding recovery actions needed and has identified a number of key financial and other indicators against which to monitor progress.

Key among these are:

Pupil Numbers – October 2019 – 587 October 2020 target – 608

Management of pay – reducing staff costs from the current level of 82% of income to 77% over five years.

Reducing average pay from £42.4k towards the norm for Plymouth secondaries of £40.8k, again over five years.

Reducing premises and energy spend through pupil growth and contract management (reductions from £493 per pupil towards sector norms of £351 per pupil)

Maintaining solvency in liaison with the ESFA

Going Concern

As described in notes 1.2 and 30, on 1 January 2021 the Academy Trust transferred its academy, together with all assets and liabilities, to the Ted Wragg Multi Academy Trust. From that date, the Trust ceased all activities. Accordingly, these accounts are prepared on a basis other than as a going concern.

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

FINANCIAL REVIEW

Financial review

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

During the year ended 31 August 2020 (excluding restricted fixed asset funds and pension reserves), total expenditure of £5,270,373 was funded from recurrent grant funding from the DfE and the Academy Trust's reserve. DfE funding and other incoming resources totalled £4,587,990. The excess of expenditure over income for the year after transfers to fixed asset funds of £56,853 (but excluding restricted fixed asset funds and pension reserves) was £730,675.

At 31 August 2020 the net book value of fixed assets was £15,555,956 and movements in tangible fixed assets are shown in note 14 to the financial statements. The assets were used exclusively for providing education and the associated support services to the students of the Academy.

The Trust has taken on the deficit in the Local Government Pension Scheme in respect of its non-teaching staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activity and Balance Sheet with details in Note 25 to the financial statements.

The Trust held fund balances at 31 August 2020 of £10.1m comprising: £15.6m of restricted fixed asset funds, £0m of restricted funds (before including the pension deficit of £4.9m) and £-0.5m of unrestricted general funds.

Reserves Policy

The policy of the trust is to carry forward a prudent level of resources designed to meet the long-term cyclical needs of renewal and any other unforeseen contingencies.

Whilst the Trust aspires to break-even in-year, the Trust recognises that this is not feasible with the closure of the sixth-form, declining school admissions and the need for substantial restructure and investment in senior and middle leadership. The Trust is therefore working with the ESFA to develop robust recovery plans. We understand the ESFA is currently satisfied with our leadership and plans.

Within the accounts, reserves are broken down into Fixed Asset Reserves (restricted), Unrestricted Reserves (free reserves), and the Pensions reserve.

Restricted income funds are the restricted reserves used purely for the provision of education, or to help fund capital projects for the education of students and children. The combined reserves of the trust for restricted income funds and unrestricted funds have fallen to a deficit of £524,381 as explained elsewhere in this report.

In conjunction with reserves, the trust is also mindful of the level of cash required to ensure the ongoing liquidity and success of the trust. The balance of the current cash at £634,925 is adequate but funding agency support may be required to maintain adequacy over a short-term period.

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

Investment Policy

The general policy objective is to invest surplus funds prudently. The investment priorities are security of the invested capital, liquidity and commensurate with these priorities, securing a return.

Trustees are committed to ensuring that all funds under their control are managed in such a way as to maximise return whilst minimising risk. Any cash not required for operating expenses is placed on deposit at the most favourable rate available from providers covered by the Financial Services Compensation Scheme. Day-to-day management of the surplus funds is delegated to the head teacher and Finance Director within strict guidelines

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

approved by the Board.

Principal Risks And Uncertainties

The Governors, keep under constant review the strategic risks facing the Academy and the programmes which help to manage or mitigate this risk. The risk register has been overhauled and will be reviewed and updated on a regular basis. The Board of Trustees has reviewed the major risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks.

The principal risks and uncertainties facing the Academy which are categorised as High in the risk register are as follows:

Leadership & governance:

- There is a risk to long term sustainability through the lack of effective strategic direction and forward planning, there is a strategy in place to join the Ted Wragg Multi Academy trust (TWMAT)
- Leadership Structure - Recently completed a staffing restructure. New leadership structure in place below the Head teacher. HT line managed by the Trust CEO. Risks attached to ineffective leadership during induction stage.

Compliance with law and regulation:

- Building Maintenance - Servicing Requirements - There is a risk a child could be seriously harmed. There is a risk that the School do not regularly undertake their building maintenance checks and there is a risk that insurance becomes invalid or a fine is issued following a serious incident. Risk of illness due to water management.
- New schools condition programme in place with the Ted Wragg's Estates project manager who is working with SLT & the site teams. Legionella testing is now carried out annually to address the water management.

Financial:

- Funding Adequacy / Cash flow - risks to financial stability arising from historic falls in roll, a requirement to repay ESFA funding, receipt of full sponsorship funding to secure school improvement and levels of ongoing pupil recruitment. A poor 'balance sheet' is potentially detrimental to reputation, flexibility and educational outcomes with increased regularity scrutiny.
- Funding arrangements - the school currently benefits from an 'in-year' pupil number adjustment, which in a growth situation helps match grant income to educational need. A change to this position would cause significant detriment
- Demand for pupil places within the city and the availability of alternative opportunities at KS4 through e.g. the UTC, (leading to a loss of circa £5800 per pupil). Recruitment remains a challenge due to historic reputational damage.
- Pay and Pensions – cost pressures through pay inflation, pension's increases, restructuring measures and to support retention. Elements or risk are outside trust control including actuarial valuations (TPS/LGPS), minimum wage levels and future government funding and impacts on the wider funding formula (tba as part of the 20/21 spending review).
- We are in regular contact with the ESFA and have developed a business plan to address the financial position. This shows a recovery plan to return to surplus within a 5 year period. We will continue to monitor this closely & make savings where possible.

Operational:

- Sports resource space - A short-term licence in in place securing sports hall resource until September 2022. The position beyond this is in negotiation (see future plans).
- Asset Management Plan - There is a risk that the school building maintenance is not being properly managed due to not having an asset management plan or building maintenance regime in place.
- Site Management - Due to the size and complexity of the site and the re organisation of the site team,

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**TRUSTEES' REPORT (CONTINUED)
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there is a risk that the site management does not have the capacity or capability to effectively manage the site.

- Work with the Ted Wragg Trust Estates project manager will Project manager All Saints will now be brought into the Schools condition programme to address a 5 year strategy for building maintenance & key priorities.

School improvement:

- School Improvement - risk that the School is not implementing or demonstrating effective school improvement. Marine Academy Improvement plan in place which identifies and ensures key areas for further improvement are monitored. This plan is regularly updated and shared through head teacher reports to governors.

FUNDRAISING

The Academy Trust carries out limited fundraising, mindful of local disadvantage. In the very limited circumstances when fundraising is undertaken, systems and controls are in place to separate and protect funds. The trust is mindful of its responsibilities under the Charities (Protection and Social Investment) Act 2016 and legal rules, and ensures all activities are agreed and monitored at Senior Leadership Team level in compliance with relevant legal rules. Recognised standards are applied to ensure that fundraising is open, honest and respectful, protecting the public from undue pressure to donate. Complaints are handled and monitored through the Trust's complaints procedure.

PLANS FOR FUTURE PERIODS

The priority of the School is to develop its provision in order to continue to support children, many of whom come from challenging backgrounds. We aim to provide a high standard of education and educational opportunity, as well as providing professional development for all teaching and support staff so that the School can develop sustainably.

Capacity and growth are important to secure sustainability, and the school will continue to collaborate with schools within both Plymouth and Exeter and to develop capacity and enhance opportunities (at management and pupil level). Full details of our plans for the following academic year and beyond can be found on our website and are also explained earlier within this report.

The Academy Trust plans to transfer to the Ted Wragg Multi Academy Trust on 1 January 2021. These plans are well-advanced with formal agreement anticipated on 9 December 2020. The re-brokerage will trigger a package of support measures including some support with the school's underlying deficit and reassurance and recognition of the school's planned recovery action. The Ted Wragg Trust will provide some resilience to cashflow allowing the school to repay funds to the ESFA totalling £1,059,816 (note 16). The Trust is also well advanced in negotiations with the ESFA regarding land issues and future sports hall provision and formal agreement regarding arrangements is anticipated by the Trust's Board meeting of 9 December.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

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

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**TRUSTEES' REPORT (CONTINUED)
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DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the Trustees are aware:

- there is no relevant audit information of which the charity's auditors are 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.

AUDITORS

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

The Trustees' Report, incorporating a strategic report, was approved by order of the board of Trustees, as the company directors, on 4 January 2021 and signed on its behalf by:

Mr R Stevens
Chair of Trustees

Mr L Sargeant
Accounting Officer

GOVERNANCE STATEMENT

Scope of responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to the Head Teacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between All Saints Church of England Academy, Plymouth and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

**ALL SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNANCE STATEMENT (CONTINUED)

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 4 times during the year.

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

Trustee	Meetings attended	Out of a possible
Mrs D Fitzpatrick	2	4
Ms C Baker (previously Geraghty)	2	2
Mrs L McCormick	2	4
Mr L Sargeant, Head Teacher	4	4
Miss R Smith	3	4
Mr R Stevens, Chair	3	4
Rev D Watson	1	4
Mrs S Meredith	3	4
Cllr G Derrick	3	3

Last year the governing body structure changed to incorporate three committees, as well as the Full Governing Body meetings. These included sub-committees focusing on finance, pastoral matters and standards. The Joint Committee in partnership with the Ted Wragg Trust, continued to meet in order to provide a governance structure for the partnership with the Trust. This, alongside recruitment and training helped to stabilise governance enable swift action on emerging leadership and governance matters.

The Board is responsible for setting general policy, adopting an annual plan and budget, monitoring the school's performance by the use of results and budgets, monitoring and managing risks and making decisions about the direction of the Trust, capital expenditure and senior staff appointments.

The Board continues to review its effectiveness and skills as vacancies arise and now focuses on a period of stability, now the school has been removed from special measures. The Trust's Director of Finance has also been deployed in a support and strategic role to ensure that operational plans are supported with robust financial plan which supports development priorities.

Additionally, we will work with the principal sponsor (EDEN) to ensure the school's religious character is maintained and applied to curricular and extra-curricular activities.

The Board is confident that it receives excellent qualitative and quantitative data to enable it to fulfil its statutory responsibilities. Trustees receive regular and detailed financial information including monthly management accounts and dashboard, budget forecasts and cash flow reports. These reports are provided by a fully qualified Chartered Certified Accountant and are subject to internal and external audit scrutiny. Trustees also receive performance data from the Director of Education Performance, which is regionally and nationally recognised as innovative and ground-breaking. The Director of Education Performance is an expert in understanding how to utilise key data to support and stretch individual students.

Whilst the Board of Trustees only met on 4 occasions during the year, the Finance and Operations Committee also played a key role in ensuring appropriate governance of the Trust.

The Finance & operations committee is a sub-committee of the main Board of Trustees. Its purpose is to, in consultation with the Headteacher, Assistant Headteacher – Director of Operations and Director of Finance from the Ted Wragg Trust, ensure a balanced budget for the financial year and use monies to benefit the educational outcomes of students.

**ALL SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mr L Sargeant, Head Teacher	2	3
Mr R Stevens	2	3
Ms C Baker (previously Geraghty)	0	1
Miss R Smith	2	3
Cllr G Derrick	3	3

The Standards Committee is a sub-committee of the main Board of Trustees. Its purpose is to consider and advise the Governing Body on educational standards and other matters relating to the school's curriculum, including statutory RE requirements and the Academy's Curriculum Policy.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mr L Sargeant	3	3
Mr R Stevens	3	3
Mrs D Fitzpatrick	3	3
Rev D Watson	1	3
Mrs L McCormick	3	3
Mrs S Meredith	2	3
Mrs C Baker (Nee Geraghty)	1	1

The Pastoral Committee is also a sub-committee of the main Board of Trustees.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mr L Sargeant, Head Teacher	3	3
Mrs D Fitzpatrick	2	3
Miss R Smith, Diocesan Trustee	2	3
Rev D Watson, Diocesan Trustee	3	3
Mrs L McCormick, Parent Trustee	2	3

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

As Accounting Officer the Head teacher 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 appropriate. The Accounting Officer for the Academy Trust has delivered improved value for money during the year by:

- Robust financial governance and budget management.
- Value for money purchasing.
- Not allocating time/resources to areas where few improvements can be achieved.
- Making comparisons with similar Academies using data provided by the ESFA and the Government.
- Challenging proposals and examining their effectiveness and efficiency.
- Deploying staff effectively.
- Outlining procedures for accepting best value quotes, noting that this is not necessarily the cheapest quote.

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 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 All Saints Church of England Academy, Plymouth for the period from 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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

The risk and control framework

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees
- Regular reviews by the board & Senior Leadership Team 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 (assets purchase or capital investment) guidelines
- Delegation of authority and segregation of duties
- Identification and management of risks

The Board of Trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Trustees have appointed Bishop Fleming LLP, the external auditors, to

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

perform additional checks.

Bishop Fleming completed additional checks during the year 2020, with scope of the work and the work programme agreed before the new standards came into force. Advantage was therefore taken advantage of the transitional arrangements to complete the assignment. For 2021 the Trust will look to engage a new partner to undertake this work.

The internal reviewer'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:

Strategic and operational review, budgets and financial monitoring, governance, income, expenditure, Payroll, banking arrangements and fixed assets.

On a semi-annual basis, the external auditors normally report to the Board of Trustees through the Business and Personnel Committee on the operation of the systems of control and on the discharge of the Trustees' financial responsibilities.

The reviewer has delivered the programme of work as planned. Where matters have been identified remedial action has either already been taken or a plan put in place to address the issue.

Review of effectiveness

As Accounting Officer, the Head Teacher 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 auditors;
- 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 external auditor and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 4 January 2021 and signed on their behalf by:

Mr R Stevens
Chair of Trustees

Mr L Sargeant
Accounting Officer

**ALL SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH
(A COMPANY LIMITED BY GUARANTEE)**

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

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

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

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

Mr L Sargeant
Accounting Officer
Date: 4 January 2021

**ALL SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH
(A COMPANY LIMITED BY GUARANTEE)**

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

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

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

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

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

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

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

Mr R Stevens
Chair of Trustees

Date: 4 January 2021

**ALL SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ALL
SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Emphasis of matter - Financial statements prepared on a basis other than going concern

We draw attention to the Trustees' report and the disclosures made in note 1.2 to the financial statements, which explain that the Academy Trust ceased to operate on 1 January 2021 and transferred all of its assets and liabilities to the Ted Wragg Multi Academy Trust on 1 January 2021. Accordingly, the financial statements have been prepared on a basis other than going concern. Our opinion is not modified in respect of this matter.

**ALL SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ALL
SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH (CONTINUED)**

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

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

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

**ALL SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ALL
SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH (CONTINUED)**

Responsibilities of Trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

Use of our report

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

Tim Borton FCA DChA (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

2nd Floor Stratus House

Emperor Way

Exeter Business Park

Exeter

EX1 3QS

27 January 2021

**ALL SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ALL SAINTS
CHURCH OF ENGLAND ACADEMY, PLYMOUTH AND THE EDUCATION & SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 2 December 2016 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by All Saints Church of England Academy, Plymouth during the year 1 September 2019 to 31 August 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of All Saints Church of England Academy, Plymouth's Accounting Officer and the Reporting Accountant

The accounting officer is responsible, under the requirements of All Saints Church of England Academy, Plymouth's funding agreement with the Secretary of State for Education dated 1 September 2010 and the Academies Financial Handbook, extant from 1 September 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

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

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

**ALL SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ALL SAINTS
CHURCH OF ENGLAND ACADEMY, PLYMOUTH AND THE EDUCATION & SKILLS FUNDING AGENCY
(CONTINUED)**

Conclusion

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

Tim Borton FCA DChA (Reporting Accountant)

Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
2nd Floor Stratus House
Emperor Way
Exeter Business Park
Exeter
EX1 3QS

Date: 27 January 2021

**ALL SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH
(A COMPANY LIMITED BY GUARANTEE)**

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

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:						
Donations and capital grants	4	-	-	25,588	25,588	64,568
Charitable activities		82,808	4,501,877	-	4,584,685	5,045,094
Other trading activities		2,894	-	-	2,894	6,374
Investments	7	411	-	-	411	375
Total income		86,113	4,501,877	25,588	4,613,578	5,116,411
Expenditure on:						
Raising funds		8,561	-	-	8,561	19,163
Charitable activities		580,788	4,681,024	180,309	5,442,121	5,504,276
Total expenditure		589,349	4,681,024	180,309	5,450,682	5,523,439
Net (expenditure)/ income		(503,236)	(179,147)	(154,721)	(837,104)	(407,028)
Transfers between funds	18	-	(56,853)	56,853	-	-
Net income/ (expenditure) before transfers		(503,236)	(236,000)	(97,868)	(837,104)	(407,028)
Other recognised gains and losses:						
Actuarial losses on defined benefit pension schemes	25	-	(416,000)	-	(416,000)	(598,000)
Net movement in funds		(503,236)	(652,000)	(97,868)	(1,253,104)	(1,005,028)
Reconciliation of funds:						
Total funds brought forward		(21,145)	(4,277,000)	15,653,823	11,355,678	12,360,706
Net movement in funds		(503,236)	(652,000)	(97,868)	(1,253,104)	(1,005,028)
Total funds carried forward		(524,381)	(4,929,000)	15,555,955	10,102,574	11,355,678

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

The notes on pages 29 to 54 form part of these financial statements.

ALL SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:07035041

BALANCE SHEET
AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	14	15,555,956	15,653,823
		<u>15,555,956</u>	<u>15,653,823</u>
Current assets			
Debtors	15	199,539	222,768
Cash at bank and in hand		634,925	954,000
		<u>834,464</u>	<u>1,176,768</u>
Creditors: amounts falling due within one year	16	(1,358,846)	(1,197,913)
Net current (liabilities)/assets		(524,382)	(21,145)
Total assets less current liabilities		15,031,574	15,632,678
Net assets excluding pension liability		15,031,574	15,632,678
Defined benefit pension scheme liability	25	(4,929,000)	(4,277,000)
Total net assets		10,102,574	11,355,678
Funds of the Academy			
Restricted funds:			
Restricted funds excluding pension reserve	18	15,555,955	15,653,823
Pension reserve	18	(4,929,000)	(4,277,000)
Total restricted funds	18	10,626,955	11,376,823
Unrestricted income funds	18	(524,381)	(21,145)
Total funds		10,102,574	11,355,678

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

Mr R Stevens
Chair of Trustees

Date: 4 January 2021

The notes on pages 29 to 54 form part of these financial statements.

**ALL SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH
(A COMPANY LIMITED BY GUARANTEE)**

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

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	20	(262,632)	785,363
Cash flows from investing activities	21	(56,443)	(4,194)
Change in cash and cash equivalents in the year		(319,075)	781,169
Cash and cash equivalents brought forward		954,000	172,831
Cash and cash equivalents carried forward	22, 23	634,925	954,000

The notes on pages 29 to 54 form part of these financial statements

**ALL SAINTS CHURCH OF ENGLAND ACADEMY, PLYMOUTH
(A COMPANY LIMITED BY GUARANTEE)**

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

1. Accounting policies

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

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

All Saints Church of England Academy, Plymouth meets the definition of a public benefit entity under FRS 102.

1.2 GOING CONCERN

As described in note 30, all of the assets, liabilities and activities of the Academy Trust were transferred to the Ted Wragg Multi Academy Trust on 1 January 2021. From that date, this Academy Trust ceased all activities. Accordingly, these financial statements are prepared on a basis other than as a going concern. However, given that the academy will be carried on by the Ted Wragg Multi Academy Trust, no adjustments to, or reclassifications of, the amounts included in these financial statements have been required.

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

1. Accounting policies (continued)

1.3 INCOME

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

• **Grants**

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

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the 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.

• **Sponsorship income**

Sponsorship income provided to the Academy which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions) where receipt is probable and it can be measured reliably.

• **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 has provided the goods or services.

1.4 EXPENDITURE

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

• **Expenditure on raising funds**

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

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

1. Accounting policies (continued)

1.4 EXPENDITURE (continued)

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 INTEREST RECEIVABLE

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

1.6 TANGIBLE FIXED ASSETS

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

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

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

Long-term leasehold property	- over the period of the lease
Furniture and equipment	- 20% straight line
Computer equipment	- 33% straight line

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

1.7 DEBTORS

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

1.8 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account and cash on deposit that has a notice period of less than 30 days.

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

1.9 LIABILITIES

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

1.10 FINANCIAL INSTRUMENTS

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 16. 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.

1.11 TAXATION

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

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

1.12 OPERATING LEASES

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

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

1. Accounting policies (continued)

1.13 PENSIONS

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

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

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

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

1.14 AGENCY ARRANGEMENTS

The Academy acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the Statement of Financial Activities as the Academy does not have control over the charitable application of the funds. The Academy can use up to 5% of the allocation towards its own administration costs and this is recognised in the Statement of Financial Activities. The funds received, paid and any balances held at the year end are disclosed in note 29.

1.15 FUND ACCOUNTING

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

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

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

Transfers are made between restricted funds and restricted fixed asset funds where restricted funds are used to purchase fixed assets.

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

2. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement:

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

3. General Annual Grant (GAG)

Under the funding agreement with the Secretary of State, the Academy was subject to limits at 31 August 2020 on the amount of GAG that could be carried forward from one year to the next. An amount equal to 12% of GAG could be carried forward, of which up to 2% could be used for general recurrent purposes, with any balance being available for premises/capital purposes.

The Academy has not exceeded these limits during the year ended 31 August 2020.

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4. Income from donations and capital grants

	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	-	10,000	10,000	114
Capital Grants	-	15,588	15,588	64,454
Total 2020	-	25,588	25,588	64,568
Total 2019	114	64,454	64,568	

5. Funding for Academy's Educational Operations

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
DfE/ESFA grants				
General Annual Grant	-	3,894,436	3,894,436	4,448,691
Other DfE/EFSA grants	-	561,906	561,906	466,000
	-	4,456,342	4,456,342	4,914,691
Other Government Grants				
High Needs	-	31,996	31,996	78,341
Other government grants non capital	-	13,539	13,539	9,809
	-	45,535	45,535	88,150
Other Income from the Academy Trust's Educational Operations				
Internal catering income	-	-	-	2,422
Sales to students	(64)	-	(64)	4,498
Other	82,872	-	82,872	35,333
Total 2020	82,808	4,501,877	4,584,685	5,045,094
Total 2019	32,011	5,013,083	5,045,094	

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6. Other trading activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Lettings	2,894	2,894	6,374

All prior year trading activities relate to unrestricted funds.

7. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bank interest	411	411	375

All prior year investment income relates to unrestricted funds.

8. Expenditure

	Staff Costs 2020 £	Premises 2020 £	Other 2020 £	Total 2020 £	Total 2019 £
Expenditure on raising funds	-	-	8,561	8,561	19,163
Educational operations:					
Direct costs	3,518,223	139,012	532,312	4,189,547	4,213,505
Support costs	485,784	498,920	267,870	1,252,574	1,290,771
Total 2020	4,004,007	637,932	808,743	5,450,682	5,523,439
Total 2019	4,046,084	800,326	677,029	5,523,439	

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

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Education	4,189,547	1,252,574	5,442,121	5,504,276
Total 2019	4,213,505	1,290,771	5,504,276	

Analysis of direct costs

	Total funds 2020 £	Total funds 2019 £
Pension finance cost	81,000	90,000
Staff costs	3,487,848	3,472,922
Depreciation	139,012	129,635
Educational supplies	388,144	356,384
Examination fees	41,524	64,847
Staff development	989	4,904
Other costs	20,655	7,127
Supply teachers	30,375	87,686
Total 2020	4,189,547	4,213,505

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

9. Analysis of educational operations expenditure by activities (continued)

Analysis of support costs

	Total funds 2020 £	Total funds 2019 £
Staff costs	485,784	485,476
Depreciation	41,297	38,024
Staff development	11,783	7,724
Other costs	20,345	22,497
Recruitment and support	21,462	2,619
Maintenance of premises and equipment	84,900	89,364
Cleaning	20,052	24,808
Rent and rates	267,737	295,517
Energy costs	99,103	93,343
Insurance	2,607	20,587
Security and transport	11,788	20,581
Catering	111,466	105,636
Technology costs	2,984	3,601
Office overheads	48,012	48,874
Professional	1,850	-
Legal and professional	8,584	22,350
Legal	-	950
Governance costs	12,820	8,820
Total 2020	<u>1,252,574</u>	<u>1,290,771</u>

10. Net expenditure

Net expenditure for the year includes:

	2020 £	2019 £
Operating lease rentals	14,570	26,801
Depreciation of tangible fixed assets	164,118	167,659
Fees paid to auditors for:		
- audit	8,450	8,275
- other services	4,370	3,775
	<u>8,820</u>	<u>12,050</u>

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

11. Staff

a. Staff

Staff costs during the year were as follows:

	2020	2019
	£	£
Wages and salaries	2,919,188	2,937,616
Social security costs	257,035	274,407
Pension costs	779,399	686,237
	3,955,622	3,898,260
Agency staff costs	30,375	87,686
Staff restructuring costs	18,010	60,138
	4,004,007	4,046,084

Staff restructuring costs comprise:

	2020	2019
	£	£
Redundancy payments	10,010	13,976
Severance payments	8,000	46,162
	18,010	60,138

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

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £8,000 payable to 1 individual (2019: £46,162 payable to 3 individuals). Individually, the payments were £8,000 (2019: £30,000, £12,862 and £3,300).

c. Staff numbers

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

	2020	2019
	No.	No.
Teachers	43	44
Administration and support	59	48
Management	9	8
	111	100

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

11. Staff (continued)

c. Staff numbers (continued)

The average headcount expressed as full-time equivalents was:

	2020	2019
	No.	No.
Teachers	40	45
Administration and support	41	36
Management	9	8
	90	89

d. Higher paid staff

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

	2020	2019
	No.	No.
In the band £60,001 - £70,000	4	1
In the band £90,001 - £100,000	1	1

e. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior leadership team as listed on page 2. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £390,318 (2019 £675,187).

12. Trustees' remuneration and expenses

The Head Teacher and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Principal and staff under their contracts of employment, and not in respect of their services as Trustees. Other Trustees did not receive any payments from the Academy in respect of their role as Trustees. The value of Trustees' remuneration in the year was as follows: L Sargeant remuneration £95,000 to £100,000 (2019: £90,000 to £95,000), L Sargeant employer's pension contributions £20,000 to £25,000 (2019: £15,000 to £20,000).

During the year, retirement benefits were accruing to 1 Trustees (2019 - 1) in respect of defined benefit pension schemes.

During the year ended 31 August 2020, expenses totalling £33 were reimbursed or paid directly to 1 Trustee (2019 - £181 to 1 Trustee).

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13. Trustees' and Officers' insurance

The Academy has opted into the Department of 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 business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme membership.

14. Tangible fixed assets

	Leasehold property £	Furniture and fixtures £	Plant and equipment £	Total £
Cost or valuation				
At 1 September 2019	16,600,231	1,142,460	728,130	18,470,821
Additions	-	45,126	37,316	82,442
At 31 August 2020	<u>16,600,231</u>	<u>1,187,586</u>	<u>765,446</u>	<u>18,553,263</u>
Depreciation				
At 1 September 2019	1,044,677	1,137,523	634,798	2,816,998
Charge for the year	143,696	988	35,625	180,309
At 31 August 2020	<u>1,188,373</u>	<u>1,138,511</u>	<u>670,423</u>	<u>2,997,307</u>
Net book value				
At 31 August 2020	<u><u>15,411,858</u></u>	<u><u>49,075</u></u>	<u><u>95,023</u></u>	<u><u>15,555,956</u></u>
At 31 August 2019	<u><u>15,555,554</u></u>	<u><u>4,937</u></u>	<u><u>93,332</u></u>	<u><u>15,653,823</u></u>

15. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	2,314	15,802
VAT recoverable	25,453	62,777
Prepayments and accrued income	171,772	144,189
	<u><u>199,539</u></u>	<u><u>222,768</u></u>

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16. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	63,644	118,160
Other taxation and social security	68,145	65,703
Other creditors	1,128,172	920,099
Accruals and deferred income	98,885	93,951
	<u>1,358,846</u>	<u>1,197,913</u>

At the balance sheet date the Academy was holding funds received in advance including income from trips due to take place in 2019/20.

Included within other creditors is a balance of £1,059,816 (2019: £866,154) payable to the ESFA in relation to the 2018/19 and 2019/20 pupil number adjustment.

17. Financial instruments

	2020	2019
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>634,925</u>	<u>954,000</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and i hand.

Financial assets that are debt instruments measured at amortised cost comprise trade, other debtors and accrued income due within one year.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

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

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
Unrestricted funds						
General funds	(21,145)	86,113	(589,349)	-	-	(524,381)
Restricted general funds						
General Annual Grant (GAG)	-	3,894,436	(3,837,583)	(56,853)	-	-
Rates Relief	-	35,307	(35,307)	-	-	-
High needs	-	31,996	(31,996)	-	-	-
Pupil premium	-	346,715	(346,715)	-	-	-
Other ESFA grants	-	193,423	(193,423)	-	-	-
Pension reserve	(4,277,000)	-	(236,000)	-	(416,000)	(4,929,000)
	<u>(4,277,000)</u>	<u>4,501,877</u>	<u>(4,681,024)</u>	<u>(56,853)</u>	<u>(416,000)</u>	<u>(4,929,000)</u>
Restricted fixed asset funds						
Fixed assets transferred on conversion	14,949,141	-	(130,773)	-	-	14,818,368
Fixed assets purchased from GAG	481,258	-	(25,454)	56,853	-	512,657
DfE/ESFA capital grants	185,600	-	(17,569)	-	-	168,031
Devolved formula capital grant	37,824	15,588	(6,513)	-	-	46,899
Other grants	-	10,000	-	-	-	10,000
	<u>15,653,823</u>	<u>25,588</u>	<u>(180,309)</u>	<u>56,853</u>	<u>-</u>	<u>15,555,955</u>
Total Restricted funds	<u>11,376,823</u>	<u>4,527,465</u>	<u>(4,861,333)</u>	<u>-</u>	<u>(416,000)</u>	<u>10,626,955</u>
Total funds	<u><u>11,355,678</u></u>	<u><u>4,613,578</u></u>	<u><u>(5,450,682)</u></u>	<u><u>-</u></u>	<u><u>(416,000)</u></u>	<u><u>10,102,574</u></u>

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

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

RESTRICTED FUNDS

General Annual Grant (GAG) - Income from the ESFA which is to be used for the normal running costs of the Academy, including education and support costs.

Rates Relief - Income from the ESFA which is a refund of the academies non-domestic rates.

Exceptional circumstances - Income from the ESFA used to fund a facility for the Academy Trust's physical education provisions.

High Needs - Funding received by the Local Authority to fund further support for students with additional needs. The funding received in the period was fully spent.

Pupil Premium - Income from the ESFA which is to be used to address the current inequalities by ensuring that funding to tackle disadvantage reaches the pupils who need it most.

Start Up grants - Income from the ESFA in respect of being a new academy.

Other ESFA grants - Represents other income received with restrictions which were fully spent in the period.

Pension Reserve - This represents the Academy's share of assets and liabilities in the Local Government Pension Scheme.

FIXED ASSET FUNDS

Fixed assets transferred on conversion - This represent the buildings and equipment transferred from the Local Authority on conversion along with unspent capital grants which were also transferred. Resources expended represents depreciation charged for these assets.

Fixed assets purchased from GAG - This represents fixed assets which were funded from general GAG funding. Resources expended represents depreciation charged for these assets.

DfE/ESFA Capital Grants including DFC and Little Extras - This represents the net book value of assets purchased using devolved and other capital grants. The expenditure in the year is the depreciation on those assets.

Other Grants - These represent the net book value of assets other than in respect of land and buildings occupied by the Academy funded by other grants or donations of assets.

OTHER INFORMATION

Under the funding agreement with the Secretary of State, the Academy was subject to a limit on the amount of GAG it could carry forward at 31 August 2019. Note 3 discloses whether the limit was exceeded.

The Academy is carrying a net deficit of £524,381 on restricted general funds (excluding pension reserve) plus unrestricted funds for the following reasons:

The Trust has been in active discussion with the ESFA regarding the need for school improvement, effecting structural changes and addressing the suitability of accommodation. With the agreement of the ESFA, the sixth-form has been closed to allow focus on the core year-groups 7-11. Whilst short-term, these measures have resulted in a small net deficit

18. Statement of funds (continued)

The Academy is taking the following action to return these funds to surplus:

The Academy Trust and Ted Wragg Trust are working pro-actively with the ESFA. The Trust is confident of a return to surplus through growth in pupil numbers, re-balancing of staffing to align with curriculum demands and ongoing cost-constraint. Further details are set out in Note 1.2.

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18. Statement of funds (continued)

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

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
Unrestricted funds						
General funds	(8,753)	38,760	(51,152)	-	-	(21,145)
Restricted general funds						
General Annual Grant (GAG)	-	4,448,691	(4,444,123)	(4,568)	-	-
Rates Relief	-	38,529	(38,529)	-	-	-
High needs	-	78,341	(78,341)	-	-	-
Pupil premium	-	375,270	(375,270)	-	-	-
Other ESFA grants	-	62,010	(62,010)	-	-	-
Chaplain fund	-	10,242	(10,242)	-	-	-
Donations	-	114	(114)	-	-	-
Pension reserve	(3,383,000)	-	(296,000)	-	(598,000)	(4,277,000)
	<u>(3,383,000)</u>	<u>5,013,197</u>	<u>(5,304,629)</u>	<u>(4,568)</u>	<u>(598,000)</u>	<u>(4,277,000)</u>
Restricted fixed asset funds						
Fixed assets transferred on conversion	15,071,675	-	(122,534)	-	-	14,949,141
Fixed assets purchased from GAG	494,950	-	(18,260)	4,568	-	481,258
DfE/ESFA capital grants	143,838	-	(4,140)	-	-	139,698
Devolved formula capital grant	19,429	18,552	(158)	-	-	37,823
Other Government grants - F&F	22,567	-	(22,567)	-	-	-
Little extras & EIG	-	45,903	-	-	-	45,903

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18. Statement of funds (continued)

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
	15,752,459	64,455	(167,659)	4,568	-	15,653,823
Total Restricted funds	12,369,459	5,077,652	(5,472,288)	-	(598,000)	11,376,823
Total funds	12,360,706	5,116,412	(5,523,440)	-	(598,000)	11,355,678

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	15,555,955	15,555,955
Current assets	-	834,464	-	834,464
Creditors due within one year	(524,382)	(834,464)	-	(1,358,846)
Pension scheme liability	-	(4,929,000)	-	(4,929,000)
Total	(524,382)	(4,929,000)	15,555,955	10,102,573

Analysis of net assets between funds - prior year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	-	15,653,823	15,653,823
Current assets	234,047	942,721	-	1,176,768
Creditors due within one year	(255,192)	(942,721)	-	(1,197,913)
Pension scheme liability	-	(4,277,000)	-	(4,277,000)
Total	(21,145)	(4,277,000)	15,653,823	11,355,678

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

	2020	2019
	£	£
Net expenditure for the period (as per Statement of Financial Activities)	(837,104)	(407,028)
Adjustments for:		
Depreciation	180,309	167,659
Capital grants from DfE and other capital income	(25,588)	(64,454)
Interest received	(411)	(375)
Defined benefit pension scheme cost less contributions payable	155,000	206,000
Defined benefit pension scheme finance cost	81,000	90,000
Decrease in debtors	23,229	25,727
Increase in creditors	160,933	767,834
Net cash (used in)/provided by operating activities	(262,632)	785,363

21. Cash flows from investing activities

	2020	2019
	£	£
Dividends, interest and rents from investments	411	375
Purchase of tangible fixed assets	(82,442)	(69,023)
Capital grants from DfE and other capital income	25,588	64,454
Net cash used in investing activities	(56,443)	(4,194)

22. Analysis of cash and cash equivalents

	2020	2019
	£	£
Cash in hand	634,925	954,000
Total cash and cash equivalents	634,925	954,000

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23. Analysis of changes in net debt

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank and in hand	954,000	(319,075)	634,925
	<u>954,000</u>	<u>(319,075)</u>	<u>634,925</u>

24. Capital commitments

	2020 £	2019 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	-	16,759
	<u>-</u>	<u>16,759</u>

25. Pension commitments

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

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

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

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

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

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25. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

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

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

The employer's pension costs paid to TPS in the year amounted to £467,534 (2019 - £320,859).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2020 was £220,000 (2019 - £229,000), of which employer's contributions totalled £176,000 (2019 - £185,000) and employees' contributions totalled £ 44,000 (2019 - £44,000). The agreed contribution rates for future years are 17.6 per cent plus £21,000 per annum for employers and 5.5%-12.5% per cent for employees.

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

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

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25. Pension commitments (continued)

Principal actuarial assumptions

	2020	2019
	%	%
Rate of increase in salaries	3.30	3.70
Rate of increase for pensions in payment/inflation	2.30	2.20
Discount rate for scheme liabilities	1.60	1.85
Inflation assumption (CPI)	2.30	2.20

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

	2020	2019
	Years	Years
<i>Retiring today</i>		
Males	22.9	22.5
Females	24.1	24.4
<i>Retiring in 20 years</i>		
Males	24.3	24.2
Females	25.5	26.2

Sensitivity analysis

	2020	2019
	£000	£000
Discount rate +0.1%	(194)	(171)
Discount rate -0.1%	198	175
Mortality assumption - 1 year increase	343	318
Mortality assumption - 1 year decrease	(330)	(306)
CPI rate +0.1%	185	156
CPI rate -0.1%	(181)	(152)

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25. Pension commitments (continued)

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

	2020 £	2019 £
Equities and Gilts	2,602,000	2,398,000
Other Bonds	194,000	71,000
Property	327,000	331,000
Cash	47,000	51,000
Target return portfolio	518,000	530,000
Infrastructure and alternative assets	427,000	343,000
Private equity	-	69,000
Total market value of assets	4,115,000	3,793,000

The actual return on scheme assets was £17,000 (2019 - £160,000).

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

	2020 £	2019 £
Current service cost	(331,000)	(279,000)
Past service cost including curtailments	-	(112,000)
Interest income	68,000	94,000
Interest cost	(149,000)	(184,000)
Total amount recognised in the Statement of Financial Activities	(412,000)	(481,000)

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

	2020 £	2019 £
At 1 September	8,070,000	6,996,000
Current Service Cost	331,000	279,000
Interest cost	149,000	184,000
Employee contributions	44,000	44,000
Actuarial losses	573,000	662,000
Benefits paid net of transfers in	(123,000)	(207,000)
Past service costs including curtailments	-	112,000
At 31 August	9,044,000	8,070,000

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25. Pension commitments (continued)

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

	2020 £	2019 £
At 1 September	3,793,000	3,613,000
Interest income	71,000	96,000
Actuarial gains	157,000	64,000
Employer contributions	176,000	185,000
Employee contributions	44,000	44,000
Benefits paid net of transfers in	(123,000)	(207,000)
Administrative expenses	(3,000)	(2,000)
At 31 August	4,115,000	3,793,000

26. Operating lease commitments

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

	2020 £	2019 £
Not later than 1 year	14,570	14,570
Later than 1 year and not later than 5 years	9,750	24,320
	24,320	38,890

27. Members' liability

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

28. General Information

All Saints Church of England Academy is a company limited by guarantee, incorporated in England and Wales. The registered office is Pennycross, Plymouth, Devon, PL5 3NE.

**NOTES TO THE FINANCIAL STATEMENTS
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29. Related party transactions

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

The Exeter Diocesan Education Network is the principal sponsor and therefore the majority of Trustees (Governors) come from this source. There are no legal contracted ties between the organisations. Plymouth City Council and Plymouth Marjon University are members of the Academy. During the year, the Academy contracted on an arms length basis with Plymouth City Council, with income from them £31,996 and expenditure of £78,062 (net total for 2019: £38,863) and with Plymouth Marjon University, with income from them totalling £885 of income (2019: £Nil). Where applicable transactions have been notified to the ESFA.

30. Post balance sheet events

On 1 January 2021, the Academy transferred, together with all assets and liabilities, to the Ted Wragg Multi Academy Trust. From that date, the Trust ceased all activities.