

Company registration number 08045401 (England and Wales)

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

CONTENTS

	Page
Reference and administrative details	1
Trustees' report	2 - 11
Governance statement	12 - 16
Statement on regularity, propriety and compliance	17
Statement of Trustees' responsibilities	18
Independent auditor's report on the accounts	19 - 22
Independent reporting accountant's report on regularity	23 - 24
Statement of financial activities including income and expenditure account	25 - 26
Balance sheet	27
Statement of cash flows	28
Notes to the accounts including accounting policies	29 - 45

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS

Members

- Diocese of Salisbury Educational Trust	Canon J Cresswell
- Team Rector	Reverend R Kenway
- PCC of the Parish of Calne and Blackland	Mrs K Miller
- Chairperson of The Kingsbury Green Academy	Mrs R Weaven
- Chair of the Board of Trustees	Mr D Conway

Trustees

Mr S J Colby (Chair (from 22 September 2022))
Mr D Conway (Vice Chair)
Reverend R Kenway
Mr G Shore (Head Teacher)
Ms R C Wood
Mrs R Caldecott (Staff Trustee)
Mrs L Chichon (Staff Trustee) (Resigned 24 May 2022)
Miss E Pieroux
Mr N Handy (Resigned 22 September 2022)
Mr T Robins
Mrs C E Eddolls (Appointed 2 November 2021)
Mrs M L Moment (Appointed 16 December 2021)
Mr E Sims (Appointed 4 January 2022)
S Pearce-Kearney (Appointed 22 September 2022)

Senior management team

- Headteacher and Accounting Officer	Mr G Shore
- Assistant Headteacher	Mrs J Brown
- Assistant Headteacher	Mr J Rumley
- Special Educational Needs Co-ordinator	Mrs M Fergusson

Company secretary

Miss J Ray

Company registration number

08045401 (England and Wales)

Principal and registered office

1 Quemerford
Calne
Wiltshire
SN11 OAR

Independent auditor

David Owen & Co
17 The Market Place
Devizes
Wiltshire
SN10 1HT

Bankers

Lloyds Bank
29 High Street
Chippenham
Wiltshire
SN15 3HA

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

Structure, governance and management

Constitution

The Academy Trust (incorporated on 25 April 2012 and opened as an Academy on 1 May 2012) 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 Holy Trinity Church of England Academy are also the directors of the charitable company for the purposes of company law. Details of the Trustees who served during the year are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' indemnities

The Academy Trust has opted into the Department for Education's Risk Protection Arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business, and provides cover up to £10,000,000.

Method of recruitment and appointment or election of Trustees

On 25 April 2012 (the incorporation date) The Trustees appointed those governors that served the predecessor school, and whose term still had time to run, to be Trustees of the newly formed Academy. These Trustees were appointed on a term of office that would end when their original term at the predecessor school would have ended, thus ensuring a staggered re-election or replacement process. Trustees are appointed for a four year period, except that this time limit does not apply to the Head Teacher or parish incumbent, who are appointed ex-officio. Subject to remaining eligible to be a particular type of Trustee, any Trustee can be re-appointed or re-elected.

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

- not less than 9 Foundation Trustees, appointed under Article 50, who must form the majority of Trustees at any one time.
- 2 Parent Trustees appointed under Articles 53-58
- up to 2 Staff Trustees, if appointed under and subject to Article 50A
- the Head Teacher who shall be treated for all purposes as being an ex officio Trustee.
- any additional Trustees if appointed under Articles 62, 62A or 68A
- any further Trustees, if appointed under Article 63 or Article 68A
- the Academy may also have up to two co-opted Trustees under article 59.

As at 31 August 2022 the Trustees comprise 2 Parent Trustees, 1 Staff Trustee, the Head Teacher, the incumbent of the Marden Vale benefice, 5 other Foundation Trustees and 1 co-opted Trustees

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

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Policies and procedures adopted for the induction and training of Trustees

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Academy and a chance to meet staff and pupils. All Trustees are provided with policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. As there are normally only two or three new Trustees a year, induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific courses offered by the Salisbury Diocese and other bodies. The academy has gold level membership of the National Governors Association and uses its induction materials. Training on key issues is also arranged for the whole governing body.

Principal Activity

The principal activity is to advance for the public benefit by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

The principal activity of the Academy is to provide free education for pupils of different abilities between the ages of 4 and 11.

Organisational structure

The Board of Trustees met seven times in the year 2021-22.

The Board establishes an overall framework for the governance of the Academy and determines membership, terms of reference and procedures of committees and other groups. It receives reports including policies, from its committees for ratification. It monitors the activities of the committees through the minutes of their meetings. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale.

The following decisions are reserved to the Board of Trustees; to determine any proposals for changes to the status or constitution of the Academy and its committee structure, to appoint or remove the Chairman and/or Vice Chairman, to appoint the Head Teacher and Clerk to the Trustees, to approve the annual budget.

The Board of Trustees have devolved responsibility for the day to day management of the Academy to the Head Teacher and School Leadership Team (SLT). The SLT now comprises the Head Teacher, two Assistant Head Teachers and the Special Educational Needs Coordinator. The SLT implement the policies laid down by the Trustees and report back to them on performance.

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

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

The Head Teacher is responsible for the authorisation of spending within agreed budgets; a summary of this is in the Scheme of Delegation. Some spending control is devolved to senior staff which must be authorised through the Head Teacher. The Head Teacher is responsible for the appointment of staff, though appointment panels for teaching posts always include a Trustee – preferably a Trustee from the staffing committee.

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

As well as the statutory committees which are called when necessary, there are three committees as follows;

- the Premises and Finance Committee - meets at least three times a year and is responsible for matters pertaining to the premises and for approving contracts whose value is over £2,000 (£2,500 for renewal of existing contracts). The finance aspect of this committee is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, compliance with reporting and regulatory requirements, receiving reports from the internal auditor and drafting the annual budget.
- the Curriculum and Pupil Welfare Committee - this meets at least three times a year to monitor, evaluate and review academy policy, practice and performance in relation to curriculum planning, communications, target setting and assessment, examinations and all pastoral issues.
- the Staffing Committee – this meets whenever necessary and is responsible for all matters relating to staffing. It is responsible for alterations to the academy's staffing levels and a member of the staffing committee is on appointment panels for teachers. The Head Teacher's pay panel is composed of staffing committee members.

The Head Teacher is the Accounting Officer.

Arrangements for setting pay and remuneration of key management personnel

The Leadership comprises of a Headteacher (pay range L11-L18), two Assistant Headteachers (pay range L1-L5) and SENDco (TLR 2 pay award). The pay ranges for the Headteacher and Assistant Headteachers will be determined in accordance with the criteria specified in the Section 2, Part 2 – leadership group pay of the STPCD 2019. The arrangements for teacher appraisal are set out in the academy's appraisal policy.

The policy on linking progression pay to performance is detailed in the appraisal policy. The school uses absolute performance measures when determining pay progression. When teachers reach their performance management targets and their teaching is rated as consistently good over the course of the academic year a progression will be awarded if they are not top of their salary range. This is then reviewed annually by the staffing committee, after being recommended by the School's Management Team.

Related parties and other connected charities and organisations

Holy Trinity C of E Primary Academy has a Friends Association which carries out fundraising events. They do not either control or significantly influence decisions and operations of the Academy. The academy has strong collaborative links with four other independent academies in Wiltshire: Holy Trinity CE Primary Academy, Great Cheverell, near Devizes, By Brook Valley CE Primary School and Woodford Valley CE Academy near Salisbury and Malmesbury CE Primary School. Again, none of these academies controls or significantly influences decisions and operations of Holy Trinity Academy.

The academy works closely with the local secondary academy, The Kingsbury Green Academy. Our older children pay frequent visits for activity days and some more able children have extension lessons there.

Objectives and activities

Objects and aims

The principal object and activity of the charitable company is the operation of Holy Trinity C of E Primary Academy to provide free education and care for pupils of different abilities between the ages of 4 and 11.

Our vision

'We want all our children to leave Holy Trinity with a strong moral compass, God-given Christian values and a love of learning'.

Our Mission Statement

Nurturing – we feel safe, valued and able to take risks

Inspiring – we all explore learning in fun and exciting ways

Achieving – we celebrate our successes and look forward to new challenges.

Our Ethos Statement

We are all special and we all matter

Jesus helps us make the right choices

God looks after us and we look after each other

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The aims of the Academy during the period ended 31 August 2022 are summarised below:

- to continue to raise the standard of educational attainment and achievement of all pupils,
- to provide a broad and balanced curriculum, including extra-curricular activities,
- to continue to develop the children as life-long learners,
- to ensure that every child enjoys the same high-quality education in terms of resourcing, tuition and care,
- to improve the effectiveness of the Academy by keeping the curriculum and organisational structure under continual review,
- to provide value for money for the funds expended,
- to comply with all appropriate statutory and curriculum requirements,
- to conduct the Academy's business in accordance with the highest standards of integrity, probity and openness.
- to shape a Holy Trinity Recovery Plan in response to the emerging Covid situation that best fits the children at Holy Trinity.

At Holy Trinity C of E Academy we aim to get the best for, and from, each child. We intend to enable each child to realise his or her full academic, creative, spiritual and physical potential and to develop positive social and moral values in line with the Christian foundation and ethos of the Academy. Our Academy is a community in which children, staff and parents should feel part of a happy and caring environment.

Objectives, strategies and activities

Key priorities for the period are contained in our School Improvement Plan (SIP) which is available from the School Office and the Holy Trinity Recovery Plan 2020-22, which is available on the school website - <https://www.holytrinitycalne.co.uk/policies>. This document is updated regularly at governor committee meetings. The Recovery Plan is fully costed and its impact monitored by the governing body.

Targets achieved for the period of this report included:

Building

- Regular repairs continue to be carried out on an ageing building. These have included replacement windows in the school hall, improving the school's ageing drainage systems and new carpets. Part of the gabled end of a roof was damaged in the February 2022 storms and was repaired using the school's insurance provider.

Staffing Changes

- Two members of staff who joined the school initially as Newly Qualified Teachers have moved to other primary schools. They were replaced by a teacher in her fourth year and an Early Career Teacher in her second year of teaching.
- Another more experienced member of staff gained a promotion to a managerial position in another school. She was replaced by an experienced Early Years Lead from within Holy Trinity and another member of staff increased her hours.
- The cleaning staff lost four members of staff over the course of the academic year. Due to recruitment issues, the school engaged a cleaning company to fulfil the cleaning of the school site.

Curriculum

- The maintenance of high levels of progress and attainment as measured by the Foundation stage profile, Year 1 phonics test, Year 2 and Year 6 SAT tests.
- Training staff and teaching assistants in a range of skills to support children's social, emotional and mental health needs.
- Further establishing a school system of having three designated safeguarding leads to support our robust safeguarding procedures.
- Monitoring and improving staff wellbeing.
- These objectives are in addition to the improvement of levels of attainment across the core subjects.

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The following targets comprise the school's Improvement Plan:

- To explore and create an evidence base of 'features of excellence' across all strands of the SIAMS evaluation.
- To embed and refine the whole school approach to reading, so that children can read fluently at the end of KS1 and develop a love of reading across the school.
- To continue to close gaps in learning following the Covid-19 pandemic.
- To create an ambitious curriculum that best fits our children's needs.

Public benefit

The Trustees confirm that they have complied with their duty in Section 4 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 Academy aims to advance for the public benefit, education in the Academy's designated area and the surrounding areas. In particular, but without prejudice to, the generality of the forgoing by maintaining, managing and developing the Academy, and offering a broad and balanced curriculum.

As a Church school Single Academy Trust, we have a moral imperative to support and collaborate with other schools. Partnerships with the local cluster and with a small group of like-minded Church Single Academy Trusts have proved of mutual benefit. The Headteacher is a member of the Primary Heads Forum Executive Committee and Wiltshire Council's Schools Forum. In addition, he is the Chair of Primary Heads Forum Finance Committee.

Strategic report

Achievements and performance

In its tenth year of operation the academy has met the forecast numbers of students. The total number of students in the period ended 31 August 2022 was 212 and this has held steady between 204 and 212 throughout the life of the academy. The reception class intake for September 2022 was full, providing 30 places. We have reached full capacity and continue to attract parents wishing to put their children on the waiting list.

Achievement in the Foundation Stage (77%) based on GLOD (good level of development) was above the national average (65%) and Wiltshire LA average (67%).

In Key Stage One, Reading was 83%, Writing 87% and Mathematics 83%. The combined measure for reading, writing and mathematics was 80%. These measures were above the national averages and Wiltshire LA averages.

In Key Stage Two, the combined measure for Reading, Writing and Mathematics was 77%. This was significantly higher than the national average (59%) and Wiltshire average (57%). Children achieving the greater depth standard in Reading (50%) was over 30% higher than the national and local average, Writing was 20% higher and Mathematics was also higher for our more able children. The combined measure for children achieving the greater depth standard at the end of Key Stage Two was 23% (compared to 6% Wiltshire average and 11% national average).

Holy Trinity was higher than the national average and Wiltshire average in every external measure during the 2021-2022 academic year, apart from the combined measure for children achieving the greater depth standard at the end of Key Stage One.

The school had a successful Ofsted inspection in November 2021 in which it retained its 'Good' rating

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Key performance indicators

The main financial performance indicator is the level of reserves held at the Balance Sheet date. In particular the management of spending against General Annual Grant (GAG) requires special attention to ensure that the funds allocated to the academy are being spent on the education of the children currently in the Academy. In period under review no amounts were carried forward from the GAG funds received.

As funding is based on pupil numbers this is also a key performance indicator. Pupil numbers for 2022 were 205 (October 2021 census), this is a slight drop in the pupil numbers for previous years, though Holy Trinity has now filled these spaces for future funding. It is anticipated that the academy will continue to operate near to full capacity. The Governing Body agreed to raise the limit to thirty-one children in KS2

Christian values and the Christian ethos sit at the heart of all that we do at this academy. Strong relationships and pastoral support underpin the school's academic achievement. As a result, behaviour is very good and children tell us that they enjoy school. Parental satisfaction with the academy is high; this can be evidenced through their day-to-day partnership with the school. Following the Ofsted Inspection in November 2021, 94% of respondents would recommend Holy Trinity to another parent.

The curriculum is fun and engaging, making full use of the opportunities afforded by the locality with useful cross curricular links being drawn through many subjects. This allows children to use new learning in appropriate contexts. A wide range of trips and visitors to the school enhance the curriculum and bring learning to life. This contributes to outstanding learning opportunities and results in the outstanding outcomes.

Extra-curricular activities and clubs are available, including various sports clubs, recorders, netball, book club, band and choir. Although this provision was severely affected by the Covid-19 restrictions, numbers are starting to increase. Music lessons with peripatetic specialists are offered within the school day and are taken up by around 80 pupils.

Years 3 and 4 are taught drumming by a specialist teacher for a lesson a week all year. Specialist sports coaches teach many of the academy's PE lessons. All children in Key Stage 2 go swimming, where the academy employs specialist coaches in a 1:10 ratio. In 2017 this was extended to the Year 2 children in the Summer term. Exciting school trips are planned to engage and enthuse the children at Holy Trinity.

Going concern

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

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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 period ended 31 August 2022 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The Academy also receives grants for fixed assets from the DfE which are shown in the Statement of financial activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the useful life of the assets concerned as defined in the Academy's accounting policies.

During the period ended 31 August 2022, total expenditure (excluding depreciation) of £1,119,850 was covered by recurrent grant funding from the DfE together with other incoming resources and brought forward reserves. The surplus of income over expenditure for the period (excluding restricted fixed asset funds, depreciation and pension scheme movements) was £3,304.

At 31 August 2022 the net book value of fixed assets was £1,712,978 and movements in tangible fixed assets are shown in Note 12 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

The land, building and other assets were transferred to the Academy upon conversion. Other assets have been included in the financial statements at a best estimate taking into account purchase price and remaining useful lives.

The Academy had taken on the deficit in the Local Government Pension Scheme in respect of its non-teaching staff transferred on conversion. As a result of significant increase in the net discount rate as at the balance sheet date this turned into a surplus of £21,000, which has not been recognised in the financial statements. The gain is incorporated within the Statement of Financial Activity with details in Note 18 to the financial statements.

Key financial policies adopted or reviewed during the period include the Pay Policy, Governors Allowances and staff Expenses policies and the Charging and Remission Policy.

The academy buys in a financial controls assurance service from Wiltshire Council to conduct internal audits. The outcomes of these audits are reported to the governing body through the finance committee. This service provided by Wiltshire Council will cease in August 2022. The governors have decided to use the internal audit services provided by South Gloucestershire Council.

Reserves policy

The trustees have determined that the appropriate level of cumulative reserves should be approximately 5% of the school's grant income. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

It is the Trustees' objective to maintain a structure of prudent financial management. To this end we aim to carry forward a sufficient amount to allow for fluctuations in future funding or unexpected expenditure, whilst ensuring that current period funding is expended to maximise provision of education. Budget projections are made over 5 years, enabling the academy to anticipate funding difficulties and plan to deal with them.

Restricted Estates Maintenance Contingency Fund

The trustees have determined that an aspirational Restricted Estates Maintenance Contingency Fund of 3% be set up to safeguard any future expenditure of our aging school site.

At the end of the accounting period the Academy's level of free reserves (total funds less the amount held in fixed assets and ring-fenced restricted funds) was £60,421.

Investment policy

All funds surplus to immediate requirements earn interest in the school's bank account. No form of investment is authorised.

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Principal risks and uncertainties

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

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

Since the Academy has increased their PAN (Published admission number) in some KS2 year groups, risks to revenue funding from a falling roll are small.

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

At the period end the Academy had no significant liabilities arising from trade creditors or debtors where there would be a significant effect on liquidity.

The Trustees recognise that the defined benefit scheme (Local Government Pension Scheme), which is set out in Note 17 to the financial statements, represents a significant potential liability. However as the Governors consider that the Academy is able to meet its known annual contribution commitments for the foreseeable future, this risk from this liability is minimised.

Risk management

The Academy undertakes a review of the main areas of risks which it faces annually. This includes all health and safety and child protection policies and procedures. In addition a review of all financial risks is undertaken on a regular basis and systems of internal control are checked and improved where possible.

A Risk Register is maintained and reviewed annually.

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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

- **Financial** - the Academy has considerable reliance on continued government funding through the EFA. In the last period 96% of the Academy's incoming resources was ultimately government funded and whilst this level is expected to continue, there is no assurance that government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.
- **Failures in Governance and/or Management** - the risk in this area arises from potential failure to effectively manage the Academy's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.
- **Reputational** - the continuing success of the Academy is dependant on continuing to attract pupils in sufficient numbers by maintaining the highest educational standards. To mitigate this risk Trustees ensure that student success and achievement are closely monitored and reviewed.
- **Safeguarding and Child Protection** - the Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health and safety and discipline.
- **Staffing** - the success of the Academy is reliant on the quality of its staff and so the Trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.
- **Fraud and mis-management of funds** - The Academy has appointed an internal auditor to carry out checks on financial systems and records as required by the Academy Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

Fundraising

Holy Trinity Church of England Academy raises money through the Friends Committee. This committee comprises of members of the parent body. The school does not use professional fundraisers and is careful when approaching the vulnerable. The fundraising conforms to recognised standards and uses the guidelines from the Institute of fundraising.

The Institute of Fundraising has guidelines about how charities should work with schools. Here's a summary:

- Presentations given by charities should be educational and not allied to any political party.
- Charities may offer gifts as prizes to encourage young people, but they should be available to all, not to individuals as rewards for effort.
- Charities shouldn't harass young people to collect sponsorship money. A time limit should be fixed, and someone from the charity should collect funds on an agreed day.
- Young people shouldn't ask strangers for sponsorship, but seek donations from family and friends.
- Charities should thank all of the staff, young people and parents involved, and respond to any criticisms as soon as possible.

The school agrees the aims of fundraising with the Friends Committee at the beginning of each academic year. This is made through consultation between the Chair of the Friends Committee and the Headteacher.

Any complaints connected with fundraising will be discussed by the Headteacher and the Chair of the Friends Committee.

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Plans for future periods

The Academy will continue to strive to provide outstanding education and improve the levels of performance of its pupils at all levels. The Academy will continue to aim to attract high quality teachers and support staff in order to deliver its objectives.

The Academy will continue to work with partner schools across the local cluster and diocese to improve the educational opportunities for students in the wider community.

Full details of our plans for the future are given in our School Improvement and Development Plan, which is available as detailed above.

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.


Auditor

In so far as the Trustees are aware:

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

A resolution proposing that David Owen & Co be reappointed as auditor of the charitable company will be put to the members.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 07 December 2022 and signed on its behalf by:



Mr D Conway
Vice Chair

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2022

Scope of responsibility

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

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 Holy Trinity Church Of England Academy and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 7 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustees	Meetings attended	Out of possible
Mr S J Colby (Chair (from 22 September 2022))	7	7
Mr D Conway (Vice Chair)	6	7
Reverend R Kenway	6	7
Mr G Shore (Head Teacher)	6	6
Ms R C Wood	6	7
Mrs R Caldecott (Staff Trustee)	5	6
Mrs L Chichon (Staff Trustee) (Resigned 24 May 2022)	3	5
Miss E Pieroux	6	7
Mr N Handy (Resigned 22 September 2022)	2	7
Mr T Robins	5	7
Mrs C E Eddolls (Appointed 2 November 2021)	3	7
Mrs M L Moment (Appointed 16 December 2021)	6	6
Mr E Sims (Appointed 4 January 2022)	3	5
S Pearce-Kearney (Appointed 22 September 2022)	0	0

Due to COVID-19 restrictions and other external factors. It was agreed that all Full governing Bodies meeting will be hybrid meetings (remote and in person) if this is so needed. Staff and Pupil wellbeing is still a high priority for the Trustees. The school's format for data sharing was used efficiently throughout the establishment.

There has been movement of the Trustees this year, as Trustees have moved on from the school to develop their skills and focus on the work/life balance. These Trustees all gave their time to Holy Trinity and we are thankful for their support. We are had three Trustees join us through the year and they have been a key part of the governing body.

Conflicts of interest

Register of Interest has been updated throughout the year and it is controlled by the Clerk to Governors. It is checked within our internal reviews process, and we are happy that the update of format into the next academic year will be a beneficial one for Holy Trinity.

Each meeting each staff member is asked to declare anything that that is a conflict at the beginning of each meeting.

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Governance reviews

Governance has been reviewed, with the new members joining our existing committees.

The Governors met with the Ofsted team that came into the school in November 2021. The final report was positive with the quote 'Staff are proud to be part of the school team. They appreciate the consideration leaders take towards helping them manage their workload. Leaders prioritise pupils' and staff's mental well-being. Governors share this commitment.'

Internal Audits are carried out by Wiltshire Council in the year 2021/22 but due to high demand have been able to provide Holy Trinity with only one audit. Wiltshire Council have decided to no-longer have Internal Audits and therefore the Finance Trustees decided it would be best to go with South Gloucestershire Council.

The Finance Committee is a sub-committee of the main Board of Trustees. Its purpose is to monitor the income and expenditure prior to the full Board of Trustees' meeting.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Mr S J Colby (Chair (from 22 September 2022))	4	4
Mr D Conway (Vice Chair)	3	4
Mr G Shore (Head Teacher)	3	4
Mrs R Caldecott (Staff Trustee)	2	4
Mr T Robins	1	4
Mrs C E Eddolls (Appointed 2 November 2021)	3	3

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 primary areas where the trust has achieved value for money are as follows:

Educational outcomes have continued to be very good.

Statutory assessments that were previously cancelled due to the COVID-19 pandemic have started up again this last academic year. Ofsted visited the school in November 2021 and the school continues with it Good rating.

Buildings and premises

The school continues to spend money on maintaining the integrity of the ageing school buildings.

Contracts

The school has benefited from renegotiated contracts and/or changed suppliers to ensure better value for money in the following areas: telephones, waste disposal, educational resources, photocopiers, Capita support. Some of these changes were made in the previous financial year but the benefits have been realised in this period.

Andrew Whittock has a rolling contract as our ICT technician and has again supported Holy Trinity through a heavy investment in developing the ICT infrastructure.

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Staff training and deployment

The academy has a very good mix of staff at present. We have recently appointed a newly qualified teacher, following the retirement of a more experienced teacher. The newly qualified teacher appointed in September 2020 passed her NQT year, despite the challenges faced as part of the pandemic.

Interventions are targeted towards children who have learning difficulties, are disadvantaged or whose attainment is lower than expected. Some of this work is one-to-one and some is in small groups. This spending is fully itemised and evaluated in the school's provision map and SEND SEF, which shows good progress by these children from their starting points. The academy also publishes a separate evaluation of pupil premium spending which shows these children progressing in line with others in the school, i.e. very well. This evaluation is available on the school website (<http://holytrinitycalne.co.uk/>).

The school also received a sport premium grant of approximately £18,000. This grant is separately evaluated and a report is published on the school website. The grant was used primarily to employ specialist teachers who delivered high quality teaching for children and professional development for staff.

The school employs a speech therapist directly from the Swindon NHS trust at a cost of £6700. This brings instant access to very high-quality speech therapy, something which is unavailable through other channels. Children receive the very best input at the earliest stage, maximising the effect of the therapy. The speech therapist also trains staff and meets with parents to provide advice.

The main school improvement foci come from our most recent Ofsted Inspection in November 2022. We are continuing to develop the role of the subject leader, enriching our provision for more able learners as well as those that are on the cusp moving up in curriculum. We are continuing develop and refine our curriculum offer.

Holy Trinity has 212 children on roll. We continue to be a highly popular academy and although we are full, we continue to have a number of children placed on our waiting list.

Governor Training

The Chair of Governors continues to go on training updates to fully complement his role as Chair, such as safeguarding and finance.

The school has subscribed to the Confederation of School Trusts (CST) and greatly benefit from regular updates to ensure compliance as a single academy trust.

Collaboration

The school has significant collaborations with:

- Four outstanding primary academies for sharing good practice and developing succession planning as a small group of Single Academy Trusts (meetings during the year and frequent email contact). This creates opportunities for free staff development.
- The Headteacher is the Vice-Chair of Schools Forum for Wiltshire Council
- The Headteacher is a member of Wiltshire's Primary Heads Executive and Chairs the Finance Committee
- The Headteacher sits on the Interim Wiltshire Learning Alliance and has completed Headteacher Mentoring training with the local authority
- The Headteacher attends Round Table Events staged by the Regional Schools' Commissioner (South West)
- The Chair and Vice-Chair of Governors have joined a Governors' Forum with a small group of Church Single Academy Trusts
- The School Business Manager has joined a School Business Managers' Forum with a small group of Church Single Academy Trusts
- The Diocese of Salisbury Board of Education. Through this link the school has received a number of visitors during the year from schools aiming to develop their premises and curriculums.
- Partner schools abroad. We have continued to correspond with French schools in order to build the children's knowledge of French language and culture.
- As part of our Full International Schools Award renewal we have supported another school to gain the Intermediate stage of the award for the first time.
 - The Calne Cluster Heads are working together to create a system of collaborative support based on local and individual school needs (including the new GDPR legislation).

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

New initiatives -

- Holy Trinity has continued to develop its curriculum provision following the Ofsted visit in November 2022.
- Addressing staff wellbeing
- Attendance continues to be good. Significant action has been taken to improve attendance.

Holy Trinity Recovery Plan 2021-23

A recovery plan has been developed by the school as a response to the Covid-19 pandemic.

There are six guiding principles:

- Creating a safe environment for all
- Supporting mental health and wellbeing
- Re-energising learners, their parents and staff
- Identifying gaps and setting goals
- Prioritising the Curriculum
- Supporting home learning

Opportunities to achieve better value for money in the future

Everyone associated with the academy continually strives to maximise the public benefit from the funds which we receive. In the current year we have again faced considerable tightening of finances due to a below-costs increase in the school budget and increasing staffing costs and the cost of living rise affect our suppliers.

Our first aim is to maintain the quality of provision that we have established, using fewer resources. In order to achieve this we will continue to:

- Review the school's ten-year financial plan through the Finance Committee
- examine and review all contracts and ensure best value during renegotiations.
- budget over a five-year period in order to anticipate and plan for difficult decisions
- invest wisely in the buildings, including bidding for additional revenue streams, in order to cut long term running and maintenance costs.

We have a Pastoral Support Manager, who has been able to support children and remove any external obstacles to their learning. During the 2020-21 academic year, this provision was further enhanced by dividing the provision into Reception/Key Stage 1 and Key Stage 2. A member of staff took up the Key Stage 2 role for an afternoon a week, due to the increased demand for pastoral support. This contributed to the effectiveness of the education for our most vulnerable children and will save the school money employing external expertise in these areas.

Through careful school development planning and investment in staff training we also aim to continually improve the quality of education at the school and the attainment and progress of its children. The school has a strong track record of achieving this and clear plans for the future.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Holy Trinity Church Of England Academy for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the Board of Trustees.

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The risk and control framework

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

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

The Board of Trustees have appointed Mr Grant Davis (Strategic Finance Support Manager from Wiltshire Local Authority Accounting and Budget Support Team) as internal auditor. The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Academy's financial systems. On a regular basis, the internal auditor reports to the Governing Body on the operation of the systems of control and on the discharge of the Governing Body's financial responsibilities.

The checks carried out in the current period included:-

- Financial Governance;
- Financial and banking Controls;
- Payroll Controls;
- Financial Planning and Monitoring.

For the completed work, whilst recommendations have been made, all the risk areas have been assessed as 'Low risk.'

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 auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the Board of Trustees on 07 December 2022 and signed on its behalf by:



Mr D Conway
Vice Chair



Mr G Shore
Head Teacher

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2022

As accounting officer of Holy Trinity Church of England Academy, I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy Trust, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

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

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



Mr G Shore
Accounting Officer

07 December 2022

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees (who are also the directors of Holy Trinity Church of England Academy for the purposes of company law) are responsible for preparing the Trustees' report and the accounts in accordance with the Academies Accounts Direction 2021 to 2022 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 accounts for each financial year. Under company law, the Trustees must not approve the accounts 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 accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 accounts 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 that 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 accounts may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Trustees on 07 December 2022 and signed on its behalf by:


Mr D Conway
Vice Chair

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOLY TRINITY CHURCH OF ENGLAND ACADEMY

FOR THE YEAR ENDED 31 AUGUST 2022

Opinion

We have audited the accounts of Holy Trinity Church of England Academy for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the accounts 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. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the accounts themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOLY TRINITY CHURCH OF ENGLAND ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report, including the incorporated 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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the Trustees are responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

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

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

Extent to which the audit was considered capable of detection irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

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

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOLY TRINITY CHURCH OF ENGLAND ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities, and skills to identify or recognise non-compliance with applicable laws and regulations. The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks.
- We obtained an understanding of laws and regulations that affect the Academy Trust, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the Charities Act, UK Companies Act, ESFA Academies Accounts Direction 2021 to 2022, Employment Act, and data protection legislation.
- We enquired of the trustees, reviewed correspondence and reviewed trustees meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the trustees have in place to ensure compliance.
- We reviewed the report prepared by the independent Pension experts to ensure compliance with the legislation.
- We gained an understanding of the controls that the trustees have in place to prevent and detect fraud. We enquired of the trustees about any incidences of fraud that had taken place during the accounting period.
- We critically reviewed judgements and provisions included within the financial statements and examined the associated cut-off issues. Prior period forecasts were compared to actual results to ensure past judgements made were reasonable in comparison with eventual outcomes.
- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the trustees about actual and potential litigation and claims.
- We obtained independent confirmations from your bank regarding balances at the year end in addition to any outstanding charges.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOLY TRINITY CHURCH OF ENGLAND ACADEMY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Use of our report

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



Julian Pocock (Senior Statutory Auditor)
for and on behalf of David Owen & Co

13 December 2022

Chartered Accountants
Statutory Auditor

17 The Market Place
Devizes
Wiltshire
SN10 1HT

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HOLY TRINITY CHURCH OF ENGLAND ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2022

In accordance with the terms of our engagement letter dated 22 November 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Holy Trinity Church of England Academy during the period 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Holy Trinity Church of England Academy and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Holy Trinity Church of England Academy 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 Holy Trinity Church of England Academy and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Holy Trinity Church of England Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Holy Trinity Church of England Academy's funding agreement with the Secretary of State for Education dated 1 May 2012 and the Academy Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts 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 Trust's income and expenditure.

The work undertaken to draw our conclusion includes:

- A review of the internal controls, policies and procedures that have been implemented and an assessment of their effectiveness.
- Detailed substantive testing of transactions and checking the financial controls were functioning as intended.
- Inspection of accounting records, meeting minutes, management representations and declarations of interest.
- A review of reports commissioned by the trustees of the effectiveness of financial controls, systems transactions and risks.

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO HOLY TRINITY CHURCH OF ENGLAND ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Conclusion

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

David Owen & Co

Reporting Accountant

David Owen & Co
17 The Market Place
Devizes
Wiltshire
SN10 1HT

Dated: 13 December 2022

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2022 £	Total 2021 £
Income and endowments from:						
Donations and capital grants	3	-	7,885	6,351	14,236	7,429
Charitable activities:						
- Funding for educational operations	4	-	1,013,454	-	1,013,454	975,732
Other trading activities	5	-	33,455	-	33,455	12,782
Investments	6	19	-	-	19	21
Total		19	1,054,794	6,351	1,061,164	995,964
Expenditure on:						
Charitable activities:						
- Educational operations	8	-	1,119,850	38,531	1,158,381	1,083,572
Total	7	-	1,119,850	38,531	1,158,381	1,083,572
Net income/(expenditure)		19	(65,056)	(32,180)	(97,217)	(87,608)
Transfers between funds	16	-	4,341	(4,341)	-	-
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit pension schemes	18	-	421,000	-	421,000	(41,000)
Net movement in funds		19	360,285	(36,521)	323,783	(128,608)
Reconciliation of funds						
Total funds brought forward		11,083	(299,864)	1,796,650	1,507,869	1,636,477
Total funds carried forward		11,102	60,421	1,760,129	1,831,652	1,507,869

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Comparative year information Year ended 31 August 2021	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2021 £
Income and endowments from:					
Donations and capital grants	3	-	1,055	6,374	7,429
Charitable activities:					
- Funding for educational operations	4	-	975,732	-	975,732
Other trading activities	5	-	12,782	-	12,782
Investments	6	21	-	-	21
Total		<u>21</u>	<u>989,569</u>	<u>6,374</u>	<u>995,964</u>
Expenditure on:					
Charitable activities:					
- Educational operations	8	-	1,046,592	36,980	1,083,572
Total	7	-	<u>1,046,592</u>	<u>36,980</u>	<u>1,083,572</u>
Net income/(expenditure)		21	(57,023)	(30,606)	(87,608)
Transfers between funds	16	-	27,686	(27,686)	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	18	-	(41,000)	-	(41,000)
Net movement in funds		21	(70,337)	(58,292)	(128,608)
Reconciliation of funds					
Total funds brought forward		11,062	(229,527)	1,854,942	1,636,477
Total funds carried forward		<u>11,083</u>	<u>(299,864)</u>	<u>1,796,650</u>	<u>1,507,869</u>

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	12		1,712,978		1,749,500
Current assets					
Debtors	13	18,907		26,063	
Cash at bank and in hand		155,563		139,651	
		<u>174,470</u>		<u>165,714</u>	
Current liabilities					
Creditors: amounts falling due within one year	14	(55,796)		(50,345)	
Net current assets			<u>118,674</u>		<u>115,369</u>
Net assets excluding pension liability			<u>1,831,652</u>		<u>1,864,869</u>
Defined benefit pension scheme liability	18		-		(357,000)
Total net assets			<u><u>1,831,652</u></u>		<u><u>1,507,869</u></u>
Funds of the Academy Trust:					
Restricted funds	16				
- Fixed asset funds			1,760,129		1,796,650
- Restricted income funds			60,421		57,136
- Pension reserve			-		(357,000)
Total restricted funds			<u>1,820,550</u>		<u>1,496,786</u>
Unrestricted income funds	16		<u>11,102</u>		<u>11,083</u>
Total funds			<u><u>1,831,652</u></u>		<u><u>1,507,869</u></u>

The accounts were approved by the Trustees and authorised for issue on 07 December 2022 and are signed on their behalf by:


Mr D Conway
Vice Chair

Company registration number 08045401

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Net cash provided by/(used in) operating activities	19		11,551		(1,150)
Cash flows from investing activities					
Dividends, interest and rents from investments		19		21	
Capital grants from DfE Group		6,351		6,374	
Purchase of tangible fixed assets		(2,009)		(13,705)	
Net cash provided by/(used in) investing activities			<u>4,361</u>		<u>(7,310)</u>
Net increase/(decrease) in cash and cash equivalents in the reporting period			15,912		(8,460)
Cash and cash equivalents at beginning of the year			<u>139,651</u>		<u>148,111</u>
Cash and cash equivalents at end of the year			<u><u>155,563</u></u>		<u><u>139,651</u></u>

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

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

1.1 Basis of preparation

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

1.2 Going concern

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

1.3 Income

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

Grants receivable

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 period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

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

Donations

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

Other income

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

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

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 are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

Governance costs

These include the costs attributable to the Academy Trust's compliance with constitutional and statutory requirements, including audit, strategic management, Trustees' meetings and reimbursed expenses.

1.5 Tangible fixed assets and depreciation

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. 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 such assets is charged to the restricted fixed asset fund in the statement of financial activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy Trust's depreciation policy.

Part of the freehold land and buildings within these financial statements are owned by the current Vicar and Churchwardens of the Parish of Calne, The Academy Trust has the use thereof under a licence which is terminable by giving two years written notice. The academy Trustees, having taken appropriate advice, have decided to include the land and buildings as an asset in the financial statements in order to comply with guidance given in the "Academies Accounts Direction 2017 to 2018 (SORP 2015)" issued by the Education Funding Agency. This Direction highlights the requirement for financial statements to reflect the substance of a transaction and not merely the legal form thereof. The land and buildings are recognised as an asset on the basis that the academy trust has the ability to operate the academy from the property as a going concern without incurring an expense for the use of that property.

The Academy Trust owns the freehold of the other part of the school land and buildings not owned by the Vicar and Churchwardens of the Parish of Calne.

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Freehold land and buildings	50 years straight line on buildings
Computer equipment	3 years straight line
Fixtures, fittings & equipment	4 years 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.

1.6 Liabilities

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

1.7 Leasing and hire purchase commitments

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

1.8 Financial instruments

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

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. 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. 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.

1.9 Taxation

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

1.10 Pensions benefits

Retirement benefits to employees of the Academy Trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the Academy Trust.

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. The 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 are recognised in the period to which they relate.

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

1.11 Fund accounting

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

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

If a capital funded project is treated as being revenue in nature for accounting purposes, a transfer will be made from restricted fixed asset funds to restricted general funds.

Restricted general funds comprise all other restricted funds received and include grants from the Education Funding Agency.

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

2 Critical accounting estimates and areas of judgement

Accounting 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 18, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The estimated useful economic lives of tangible fixed assets are based on management's judgement and experience. The carrying values of tangible fixed assets are evaluated for impairment whenever circumstances indicate, in management's judgement, that the carrying value of such assets may not be recoverable.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Capital grants	-	6,351	6,351	6,374
Other donations	-	7,885	7,885	1,055
	<u>-</u>	<u>14,236</u>	<u>14,236</u>	<u>7,429</u>

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

4 Funding for the Academy Trust's charitable activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
DfE/ESFA grants				
General annual grant (GAG)	-	875,573	875,573	810,545
Other DfE/ESFA grants:				
- UIFSM	-	35,112	35,112	36,490
- Pupil premium	-	29,829	29,829	29,757
- Others	-	35,006	35,006	59,254
	-	975,520	975,520	936,046
Other government grants				
Local authority grants	-	13,962	13,962	5,868
COVID-19 additional funding				
DfE/ESFA				
Catch-up premium	-	-	-	16,720
Other DfE/ESFA COVID-19 funding	-	3,402	3,402	3,420
Non-DfE/ESFA				
Other COVID-19 funding	-	-	-	5,480
	-	3,402	3,402	25,620
Other incoming resources	-	20,570	20,570	8,198
Total funding	-	1,013,454	1,013,454	975,732

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Parental contributions	-	26,783	26,783	7,523
Other income	-	6,672	6,672	5,259
	-	33,455	33,455	12,782

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Other investment income	19	-	19	21

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2022 £	Total 2021 £
Academy's educational operations					
- Direct costs	658,056	-	88,992	747,048	711,666
- Allocated support costs	209,388	116,698	85,247	411,333	371,906
	<u>867,444</u>	<u>116,698</u>	<u>174,239</u>	<u>1,158,381</u>	<u>1,083,572</u>

Net income/(expenditure) for the year includes:

	2022 £	2021 £
Fees payable to auditor for:		
- Audit	5,950	5,650
- Other services	875	850
Operating lease rentals	6,383	3,890
Depreciation of tangible fixed assets	38,531	36,980
Net interest on defined benefit pension liability	6,000	5,000
	<u>60,739</u>	<u>52,370</u>

8 Charitable activities

	2022 £	2021 £
All from restricted funds:		
Direct costs		
Educational operations	747,048	711,666
Support costs		
Educational operations	411,333	371,906
	<u>1,158,381</u>	<u>1,083,572</u>

	2022 £	2021 £
Analysis of support costs		
Support staff costs	208,329	179,109
Depreciation	38,531	36,980
Technology costs	18,891	17,826
Premises costs	78,167	78,784
Other support costs	58,893	50,825
Governance costs	8,522	8,382
	<u>411,333</u>	<u>371,906</u>

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

9 Staff

Staff costs

Staff costs during the year were:

	2022 £	2021 £
Wages and salaries	603,760	575,595
Social security costs	49,650	48,688
Pension costs	197,932	175,953
Staff costs - employees	851,342	800,236
Agency staff costs	16,102	36,487
Staff development and other staff costs	867,444	836,723
	10,257	8,817
Total staff expenditure	877,701	845,540

Staff numbers

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

	2022 Number	2021 Number
Teachers	9	8
Administration and support	21	22
Management	3	3
	33	33

Higher paid staff

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

	2022 Number	2021 Number
£60,000 to £70,000	1	1

Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the Academy Trust was £282,479 (2021: £289,638).

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

10 Trustees' remuneration and expenses

The headteacher and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of headteacher and staff, and not in respect of their services as Trustees. Other Trustees did not receive any payments, other than expenses, from the Academy Trust in respect of their role as Trustees. During the year no travel and subsistence payments were reimbursed to Trustees.

The value of Trustees' remuneration was as follows:

G Shore (Headteacher)

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

Employer's pension contributions £15,000 - £20,000 (2021: £10,000 - £15,000)

R Caldecott (Staff Trustee)

Remuneration £10,000 - £15,000 (2021: £10,000 - £15,000)

Employer's pension contributions £0 - £5,000 (2021: £0 - £5,000)

L Chichon (Staff Trustee)

Remuneration £35,000 - £40,000 (2021: £35,000 - £40,000)

Employer's pension contributions £5,000 - £10,000 (2021: £5,000 - £10,000)

Other related party transactions involving the Trustees are set out within the related parties note.

11 Trustees' and officers' insurance

The Academy Trust has opted into the Department for Education's Risk Protection Arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business, and provides 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.

12 Tangible fixed assets

	Freehold land and buildings	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2021	2,030,000	30,601	41,883	2,102,484
Additions	-	2,009	-	2,009
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2022	2,030,000	32,610	41,883	2,104,493
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 September 2021	294,301	25,377	33,306	352,984
Charge for the year	32,700	2,815	3,016	38,531
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2022	327,001	28,192	36,322	391,515
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 August 2022	1,702,999	4,418	5,561	1,712,978
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2021	1,735,699	5,224	8,577	1,749,500
	<hr/>	<hr/>	<hr/>	<hr/>

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

12 Tangible fixed assets

(Continued)

Part of the freehold land and buildings within these financial statements are owned by the current Vicar and Churchwardens of the Parish of Calne, the Academy Trust has the use thereof under a licence which is terminable by giving two years written notice. The academy Trustees have decided to include the property in these financial statements, as described in the accounting policies.

The Academy Trust owns the freehold of the other school land and buildings not owned by the Vicar and Churchwardens of the Parish of Calne.

The entire property was last professionally valued in August 2013.

13 Debtors

	2022	2021
	£	£
VAT recoverable	4,790	11,924
Other debtors	6,127	4,575
Prepayments and accrued income	7,990	9,564
	<u>18,907</u>	<u>26,063</u>

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	21,915	7,415
Other taxation and social security	6,672	11,486
Accruals and deferred income	27,209	31,444
	<u>55,796</u>	<u>50,345</u>

15 Deferred income

	2022	2021
	£	£
Deferred income is included within:		
Creditors due within one year	<u>21,509</u>	<u>21,664</u>
Deferred income at 1 September 2021	21,664	19,970
Released from previous years	(21,664)	(19,970)
Amounts deferred in the year	<u>21,509</u>	<u>21,664</u>
Deferred income at 31 August 2022	<u>21,509</u>	<u>21,664</u>

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

16 Funds

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
General Annual Grant (GAG)	-	875,573	(879,914)	4,341	-
UIFSM	-	35,112	(35,112)	-	-
Pupil premium	-	29,829	(29,829)	-	-
Other DfE/ESFA COVID-19 funding	-	3,402	(3,402)	-	-
Other DfE/ESFA grants	-	35,006	(35,006)	-	-
Other government grants	-	13,962	(13,962)	-	-
Other restricted funds	57,136	61,910	(58,625)	-	60,421
Pension reserve	(357,000)	-	(64,000)	421,000	-
	<u>(299,864)</u>	<u>1,054,794</u>	<u>(1,119,850)</u>	<u>425,341</u>	<u>60,421</u>
Restricted fixed asset funds					
Inherited on conversion	1,735,699	-	(32,700)	-	1,702,999
DfE group capital grants	60,951	6,351	(5,831)	(4,341)	57,130
	<u>1,796,650</u>	<u>6,351</u>	<u>(38,531)</u>	<u>(4,341)</u>	<u>1,760,129</u>
Total restricted funds	<u>1,496,786</u>	<u>1,061,145</u>	<u>(1,158,381)</u>	<u>421,000</u>	<u>1,820,550</u>
Unrestricted funds					
General funds	<u>11,083</u>	<u>19</u>	<u>-</u>	<u>-</u>	<u>11,102</u>
Total funds	<u>1,507,869</u>	<u>1,061,164</u>	<u>(1,158,381)</u>	<u>421,000</u>	<u>1,831,652</u>

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

The General Annual Grant, other DfE/EFA and other government grants are amounts received from the Education Funding Agency or the local authority to be spent by the Academy Trust on the normal running costs of the Academy.

Other restricted funds include contributions received from parents for specific purposes.

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2022.

In the year there has been a transfer from capital grant funds to general funds to cover repair works undertaken.

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

16 Funds

(Continued)

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

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2021 £
Restricted general funds					
General Annual Grant (GAG)	-	810,545	(843,401)	32,856	-
UIFSM	-	36,490	(36,490)	-	-
Pupil premium	-	29,757	(29,757)	-	-
Catch-up premium	-	16,720	(16,720)	-	-
Other DfE/ESFA COVID-19 funding	-	3,420	-	(3,420)	-
Other Coronavirus funding	-	5,480	(3,730)	(1,750)	-
Other DfE/ESFA grants	-	59,254	(59,254)	-	-
Other government grants	-	5,868	(5,868)	-	-
Other restricted funds	41,473	22,035	(6,372)	-	57,136
Pension reserve	(271,000)	-	(45,000)	(41,000)	(357,000)
	<u>(229,527)</u>	<u>989,569</u>	<u>(1,046,592)</u>	<u>(13,314)</u>	<u>(299,864)</u>
Restricted fixed asset funds					
Inherited on conversion	1,768,399	-	(32,700)	-	1,735,699
DfE group capital grants	86,543	6,374	(4,280)	(27,686)	60,951
	<u>1,854,942</u>	<u>6,374</u>	<u>(36,980)</u>	<u>(27,686)</u>	<u>1,796,650</u>
Total restricted funds	<u>1,625,415</u>	<u>995,943</u>	<u>(1,083,572)</u>	<u>(41,000)</u>	<u>1,496,786</u>
Unrestricted funds					
General funds	11,062	21	-	-	11,083
	<u>11,062</u>	<u>21</u>	<u>-</u>	<u>-</u>	<u>11,083</u>
Total funds	<u>1,636,477</u>	<u>995,964</u>	<u>(1,083,572)</u>	<u>(41,000)</u>	<u>1,507,869</u>

17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	1,712,978	1,712,978
Current assets	11,102	116,217	47,151	174,470
Current liabilities	-	(55,796)	-	(55,796)
Total net assets	<u>11,102</u>	<u>60,421</u>	<u>1,760,129</u>	<u>1,831,652</u>

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

17 Analysis of net assets between funds

(Continued)

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2021 are represented by:				
Tangible fixed assets	-	-	1,749,500	1,749,500
Current assets	11,083	107,481	47,150	165,714
Current liabilities	-	(50,345)	-	(50,345)
Pension scheme liability	-	(357,000)	-	(357,000)
Total net assets	11,083	(299,864)	1,796,650	1,507,869

18 Pension and similar obligations

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

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

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

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

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

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 Pension and similar obligations

(Continued)

The key elements of the valuation and subsequent consultation are:

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

The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to the TPS in the period amounted to £90,157 (2021: £88,575).

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

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

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 26.4 per cent for employers and 5.5 to 12.5 per cent for employees. The estimated value of employer contributions for the forthcoming year is £51,000.

The actuarial valuation for the year to 31 August 2022 showed a defined benefit plan asset of £21,000, this asset arose as a result of a significant increase in the net discount rate at the balance sheet date. In accordance with paragraph 28.22 of FRS102, this asset has not been recognised in the financial statements as the academy is considered unlikely to recover the surplus through reduced contributions or through refunds from the plan. The asset has therefore been reduced to nil at the balance sheet date.

Any deficit is to be spread over future years with additional contributions from the Academy being made through the employer contributions. Thus any deficit is not believed to have a significant impact on the resources available for general application.

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.

Total contributions made	2022 £	2021 £
Employer's contributions	50,000	51,000
Employees' contributions	11,000	11,000
Total contributions	<u>61,000</u>	<u>62,000</u>

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 Pension and similar obligations (Continued)

Principal actuarial assumptions	2022 %	2021 %
Rate of increase in salaries	3.6	3.3
Rate of increase for pensions in payment/inflation	3.2	2.9
Discount rate for scheme liabilities	4.25	1.65
Inflation assumption (CPI)	3.2	2.9

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

	2022 Years	2021 Years
Retiring today		
- Males	21.7	21.9
- Females	24.2	24.4
Retiring in 20 years		
- Males	22.6	22.9
- Females	26	26.2

Scheme liabilities would have been affected by changes in assumptions as follows:

	2022 £	2021 £
Discount rate - 0.1%	17000	24,000
Mortality assumption + 1 year	42000	57,000
CPI rate + 0.1%	18000	24,000

The Academy Trust's share of the assets in the scheme

	2022 Fair value £	2021 Fair value £
Equities	577,800	593,000
Bonds	331,700	356,000
Property	160,500	119,000
Other assets	-	11,000
Total market value of assets	1,070,000	1,079,000

The actual return on scheme assets was £(46,000) (2021: £124,000).

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 Pension and similar obligations	(Continued)	
Amount recognised in the statement of financial activities	2022	2021
	£	£
Current service cost	108,000	91,000
Interest income	(18,000)	(16,000)
Interest cost	24,000	21,000
	<u>114,000</u>	<u>96,000</u>
Total operating charge	114,000	96,000
	<u><u>114,000</u></u>	<u><u>96,000</u></u>
Changes in the present value of defined benefit obligations	2022	2021
	£	£
At 1 September 2021	1,436,000	1,208,000
Current service cost	108,000	91,000
Interest cost	24,000	21,000
Employee contributions	11,000	11,000
Actuarial (gain)/loss	(506,000)	149,000
Benefits paid	(24,000)	(44,000)
Adjustment to reduce net assets of the scheme to nil	21,000	-
	<u>1,070,000</u>	<u>1,436,000</u>
At 31 August 2022	1,070,000	1,436,000
	<u><u>1,070,000</u></u>	<u><u>1,436,000</u></u>
Changes in the fair value of the Academy Trust's share of scheme assets	2022	2021
	£	£
At 1 September 2021	1,079,000	937,000
Interest income	18,000	16,000
Actuarial loss/(gain)	(64,000)	108,000
Employer contributions	50,000	51,000
Employee contributions	11,000	11,000
Benefits paid	(24,000)	(44,000)
	<u>1,070,000</u>	<u>1,079,000</u>
At 31 August 2022	1,070,000	1,079,000
	<u><u>1,070,000</u></u>	<u><u>1,079,000</u></u>

HOLY TRINITY CHURCH OF ENGLAND ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

19 Reconciliation of net expenditure to net cash flow from operating activities

	Notes	2022 £	2021 £
Net expenditure for the reporting period (as per the statement of financial activities)		(97,217)	(87,608)
Adjusted for:			
Capital grants from DfE and other capital income		(6,351)	(6,374)
Investment income receivable	6	(19)	(21)
Defined benefit pension costs less contributions payable	18	58,000	40,000
Defined benefit pension scheme finance cost	18	6,000	5,000
Depreciation of tangible fixed assets		38,531	36,980
Decrease in debtors		7,156	1,962
Increase in creditors		5,451	8,911
Net cash provided by/(used in) operating activities		11,551	(1,150)

20 Analysis of changes in net funds

	1 September 2021 £	Cash flows £	31 August 2022 £
Cash	139,651	15,912	155,563

21 Related party transactions

Owing to the nature of the Academy Trust's operations and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which Trustees have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Academy Trust's financial regulations and normal procurement procedures.

No related party transactions took place in the period of account.

22 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 or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10, as stated in memorandum and articles of association, for the debts and liabilities contracted before he or she ceases to be a member.

