

**Report of the Trustees and  
Financial Statements  
for the Year Ended 31 August 2021  
for  
Moorside Community Primary Academy  
School**

Egan Roberts Limited  
Suite 46  
Manor Court  
Salesbury Hall Road  
Ribchester  
Lancashire  
PR3 3XR

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for the Year Ended 31 August 2021**

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**Moorside Community Primary Academy  
School**

**Reference and Administrative Details  
for the Year Ended 31 August 2021**

<b>MEMBERS:</b>	C Firth (Chartered Surveyor) Mrs K O'Hare (Bank Advisor) Mrs D Hyman (Garment Technologist)
<b>TRUSTEES</b>	Mrs D Hyman Garment Technologist R Davis Head Teacher D Farrelly Medical Records Officer C Firth Chartered Surveyor Mrs K O'Hare Teaching Assistance/Bank Adviser B R McKechnie Machine Operative Mrs A Jameson Teacher Mrs A Storey Retail Assistant (resigned 1.4.21) Mrs O McSorley Learning Mentor Mrs K Guinness Housewife M Tuffs Operations Manager Miss S Green Foster Carer (resigned 23.7.21) Mrs M Parlour Early Careers Advisor (appointed 21.6.21) Miss J Dawson Contract Delivery Manager (appointed 21.6.21) Miss S Fairclough Access and Request Advisor (appointed 21.6.21) Mrs L Ponsonby School Nurse (appointed 23.6.21)
<b>COMPANY SECRETARY</b>	Mrs A J Lee
<b>REGISTERED OFFICE</b>	Back Lane Holland Moor Skelmerdale Lancashire WN8 9EA
<b>REGISTERED COMPANY NUMBER</b>	08447546 (England and Wales)
<b>AUDITORS</b>	Egan Roberts Limited Suite 46 Manor Court Salesbury Hall Road Ribchester Lancashire PR3 3XR

**Moorside Community Primary Academy  
School**

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019) and the Academies Accounts Direction issued by the Education and Skills Funding Agency.

The annual report serves the purposes of both a trustees' report and a directors report under company law.

The trust operates an academy for pupils age 2 to 11 serving a catchment area in Skelmersdale and surrounding area.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The main objectives of the academy as set out in its governing documents are:

To advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

To promote for the benefit of individuals living in our community who have by reason of their age, infirmity or disability, financial hardship or social and economic circumstances or for the public at large the provision of facilities for recreation or other time activities in the interests of social welfare and with the object of improving the condition of life of the said individuals.

The academy aims to maintain, carry on and develop the Academy at Moorside CP Academy, Back Lane, Skelmersdale, Lancashire, WN8 9EA.

### **Significant activities**

The main objectives for the year were to provide an all round education for children in a bright stimulating and fun atmosphere. We have high expectations of pupils and teachers, and encourage parental involvement. We encourage all to achieve the highest potential.

These were achieved by:-

Well planned teaching and learning activities for pupils to achieve in line with or exceed expectations throughout the school

Professional development opportunities for all staff

Annual Appraisal Reviews

A broad and balanced Curriculum

Opportunities for extended learning through extra curricular activities

Provision of fully inclusive education for all.

### **Public benefit**

The Governors are aware of the Charity Commission Guidance on providing public benefit and have had due regard to this in exercising their duties during the period.

Report of the Trustees  
for the Year Ended 31 August 2021

## ACHIEVEMENT AND PERFORMANCE

### Charitable activities

The academy continues to grow in numbers on roll and mid year admissions.

Staffing has remained largely stable over the period benefitting our pupils and parents and enabling us to forge strong links with them and the wider community.

The Head Teacher has been supported in his role through the Senior Management team and staff.

### Roles and Responsibilities

Numeracy - R.Davis/Z.Shimmin

Literacy - R.Russell/Z.Shimmin

Science - A.Jameson/L.Mills

Assessment - R.Davis/R.Russell/K.Moss

Early Years - A.Jameson/K.Moss

Business Manager - J.Lee

SEN - R.Russell/L.McNay

Computing - L.Mills/A.Jameson

Geog/Hist - K.Moss/R.Gittins

PSHE/JIGSAW - R.Gittins/K.Moss

Music/RE - L.McNay/Z.Shimmin

PE - R.Davis

Art - Z.Shimmin/L.McNay

DT - N Dutton

Languages - R.Gittins

Nursery 1 - K.Moss

Nursery 2 - K.Moss

Learning Mentor - O.McSorley

CPD - R.Davis

DSL - O.McSorley

Back up DSL - A.Jameson/Z.Shimmin

School Council - R.Gittins

EVC - R.Gittins/R.Davis

SMT - R.Davis/A.Jameson/R.Russell/O.McSorley/J.Lee

Office Staff - C.Smallley/N.Bolton

Site Supervisor - G.Murray

### Staff Leavers

Miss M Conner - Teaching Assistant

Mrs S Battell - Cleaner / Welfare Assistant

Mrs J Connaughton - Catering Assistant

Miss Molly Davies - Apprentice Teaching Assistant

Miss Lisa Frederick - Welfare Assistant

Mrs Susan Hopper - Teaching Assistant

### Staff Appointments

Mrs Karen Wright - Teaching Assistant

Miss Terri Matthews - Welfare Assistant

Miss Carly Shuttleworth - Welfare Assistant

## Strategic Report

The Academy set out its priorities for the academic year;

### School Improvement 2020-21

Our SIP priorities for 2020 -21 were:-

Numeracy - to enhance provision for all children and enhance the quality of tailored interventions.

Leadership - to ensure subject leads and coordinator teams are leading on foundation subjects effectively.

Report of the Trustees  
for the Year Ended 31 August 2021

Curriculum - for the curriculum to continue to evolve to meet the needs of our children and for children to know more.  
Personal Development, Behaviour and Attitudes - for the mental health of children to be at the forefront of all that we do.  
Literacy - to enhance provision for all children and enhance the quality of tailored interventions.  
Early Years - to improve the outdoor area so that it is in line with the outstanding internal provision.

### Behaviour for Learning

There were no exclusions in the last academic year.

### Buildings

We completed phase 4/6 of our Early Years Area and continued to invest in the upkeep of our building/technology infrastructure.

### Pupil Outcomes

There is no statutory numerical data to report on this year because of the COVID-19 pandemic.

The school is delighted to receive the Lancashire County Council accredited 'Step Outside to Quality' award (awarded 15th July 2021). The Early Years team have worked tirelessly to ensure that we achieved what we set out to, pre-Ofsted, with regards to enhancing the outdoor provision for our children so it matches the quality of the indoor provision. The improvements to our outdoor area and the outdoor provision have been enhanced hugely and the framework that we followed has helped us to develop, reflect and evaluate our outdoor provision to carefully plan what our next steps would be at every point. This award follows us being awarded a similar award from Lancashire County Council for our approach to early reading.

Karen Guinness (Safeguarding/SEND Governor) visited the school for a Safeguarding annual visit with Mrs. Russell. She fed back that she was delighted with the provision we have for SEND children and praised the work of Mrs. Russell in ensuring that all children are identified early and a tailored provision is put into place so that the children make excellent progress and have their holistic needs met in school each and every school year. She also stated that the Safeguarding has remained robust throughout extraordinary times in school.

In order to support and broaden the curriculum, a number of visits usually take place along with many visitors to the academy. This continues to inspire our pupils, present them with new opportunities, teaches them a variety of social skills alongside providing discussion topics and inspirational stimulation for work in school. Such visits have been extremely limited this year due to Covid restrictions.

Venue	Date	Class	Impact and Benefits
Borwick Hall, Carnforth	23/6 - 25/6/21	Y6	1. Try different adventurous activities. 2. Work on team building skills.

### FINANCIAL REVIEW

#### Financial position

At the year end the School's total reserves were £386,589, including unrestricted funds of £132,469 and restricted funds of £254,120. Restricted funds includes the Fixed Asset Fund of £1,629,867, the Restricted General Fund of £(109,747) less the LGPS pension scheme deficit of £1,266,000.

#### Principal funding sources

The School's total incoming resources during the year were £1,445,198. The majority of the School's income derives from central government funding via the Education and Skills Funding Agency in the form of current grants. Total funding received for the School's educational operations in the year was £1,381,355 and further details are provided in note 3 to the accounts.

Total outgoing resources for the year were £1,585,373, which related to the direct provision of educational operations. The excess of expenditure over income was £140,175.

At 31 August 2021 all assets shown in the accounts were used exclusively for providing education and associated support services to students of the School.

Report of the Trustees  
for the Year Ended 31 August 2021

## FINANCIAL REVIEW

### Investment policy and objectives

All investments are agreed by the Governing Body, which has regard to the Charity Commission guidance in relation to charity investment policy. The school does not currently hold any investments other than cash, which is held for its normal operations the governing body has adopted a low risk strategy to its cash holdings. Surplus cash is held in a current account to ensure that there is always access to sufficient cash to meet short and medium term requirements.

### Reserves policy

#### Restricted GAG reserves

The Governors have considered the level of GAG reserves which they believe will provide sufficient working capital to cover delays between the spending and receipt of grants and unexpected or planned future revenue and capital costs. At 31 August 2021 the school GAG reserves were £(65,430).

#### Fixed Asset Reserve Fund

The school holds a Fixed Asset Reserve Fund of £1,650,634, which can only be realised on disposal of fixed assets.

#### Unrestricted reserves

In addition to the GAG reserve, which can only be utilised for the restricted purposes set out in the funding agreement, the school holds unrestricted free reserves, which provide additional working capital and are not committed or designated. It is the Governors' policy to aim to hold £30,000 in unrestricted reserves, to provide an additional cushion over and above the restricted GAG reserve. At 31 August 2021 the level of unrestricted reserves held was £67,819.

### Going concern

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

## FUTURE PLANS

The Academy plans to fully act upon the areas for development as detailed in the School Improvement Plan.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The governors act as the trustees for the charitable activities of the academy and are also the directors of the charitable company for the purposes of company law. The charitable company is known as Moorside CP Academy.

Details of the governors who served throughout the year, except as noted are included in the Reference and Administrative Details.

### 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 they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before they cease to be a member.

### Trustees' Indemnities

The Academy has purchased indemnity insurance to protect governors and officers from claims arising in connection with Academy business. The insurance provides unlimited cover.

Report of the Trustees  
for the Year Ended 31 August 2021

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Principal activities

The principal object and activity of the charitable company is the operation of a primary school to provide education for pupils of mixed abilities between the ages of 2 and 11. In accordance with the articles of association the charitable company has adopted a "Scheme of Government" approved by the Secretary of State for Education. The Scheme of Government specifies, amongst other things, the basis for admitting students to the Academy, the catchment area from which the students are drawn, and that the curriculum should comply with the substance of the national curriculum.

### Recruitment and appointment of new trustees

The governors who serve as trustees are appointed by the following:

Parent governors	Elected by parents of the students of the Academy
Staff governors	Elected by staff of the Academy
Other governors	Elected by existing governors of the Academy

### Organisational structure

The academy is governed by its governing body, whose members are directors of the charitable company for the purposes of the Companies Act 2006 and trustees for the purposes of charity legislation. The organisational structure of the Academy consists of three levels; the governing body, the Headteacher and the Senior Management Team.

The governing body is responsible for setting general policies, adopting a school improvement plan and budget, monitoring the school's performance, making major policy decisions, appointing senior staff, electing of link governors, and reporting to Government and Companies House. Certain elements of these responsibilities are delegated to the following sub committees who make recommendations to the full Governing Body:

- Curriculum and Standards Sub-Committee
- Resources and Premises Sub-Committee

The Headteacher is also the Accounting Officer and has responsibility for:-

- Ensuring regularity and propriety
- Efficient and effective use of resources - avoiding waste and extravagance
- Prudent and economical administration
- Day to day organisation, management and staffing pertaining to the academy

The Senior Management Team comprises

- |                  |  |
|------------------|--|
| - Mr R Davis     | -Head Teacher                              |
| - Mrs J Lee      | -School Business Manager                   |
| - Mrs A Jameson  | -Assistant Headteacher/Head of Early Years |
| - Mrs R Russell  | -Senior Teacher/SenCo                      |
| - Mrs O McSorley | -Learning Mentor                           |

### Induction and training of new trustees

All trustees are provided with copies of Duties and Responsibilities of Academy Governors on appointment. Induction training is provided by Browne Jacobson and ongoing training is provided through Lancashire County Council.

### Related parties

Governors and the PTFA (Parents, Teachers and Friends Association) are related parties of the academy. Any related party transactions with these people are disclosed in the notes to the accounts.



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

**FINANCIAL AND RISK MANAGEMENT OBJECTIVES AND POLICIES**

The Academy Financial Objectives are:-

- The constant scrutiny of all finances at Moorside Academy Primary School;
- Governors are aware that the monitoring of pupil numbers and fluctuations of the same is of major importance as this determines the schools income;
- To Monitor all budgets - plan and use to set objectives, agree actions and allocate resources;
- To Monitor and evaluate Best Value in all areas - purchases, services and staff;
- To prevent wastage;
- To maximise the value of the school's assets and obtain the best rate of return;
- To invest in a well thought out three year plan improving management and future financial stability;
- To utilise governor specialist professional knowledge;
- To implement the schools Risk and Investment Policies;

**PRINCIPAL RISKS AND UNCERTAINTIES**

The Governors have undertaken a risk review and completed a risk register. A risk policy has been developed to mitigate the risks identified.

The principal risks are deemed to be

- Reductions in pupil numbers
- Safety of pupils
- Staff continuity

**AUDITORS**

The auditors, Egan Roberts Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 17 December 2021 and signed on its behalf by:

D Farrelly - Trustee

**Moorside Community Primary Academy  
School**

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

**Scope of Responsibility**

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

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

The board of the trustees has delegated the day-to-day responsibility to the Principal, 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 Moorside Community Primary Academy School and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

**Moorside Community Primary Academy  
School**

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

**Governance**

The information on governance included here supplements that described in the Report of the Trustees and in the Trustees' Responsibilities Statement. The board of trustees has formally met 3 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Governors	Possible meetings - 3
D Hyman	1
R Davis	3
C Firth	1
A Storey	0
O McSorley	1
Z Shimmin	1
J Lee	3
D Farrelly	3
K O'Hare	1
R Russell	1
M Tuffs	3
K Guinness	3
B McKechnie	2
M Parlour	1
L Ponsonby	1
S Fairclough	1
J Dawson	1
A Jameson	2

The Resources and Premises committee is a sub-committee of the main Governing body. Its purpose is to assist the decision making of the governing body, by enabling more detailed consideration to be given to the best means of fulfilling the Governing body's responsibility, to ensure sound management of the academy's finances and resources (including proper planning, monitoring and probity), all matters relating to the maintenance and development of the premises and grounds, ensuring the health and safety of all children, visitors and employees and to make appropriate comments and recommendations on such matters to the Governing Body on a regular basis.

Major issues will be referred to the full governing body for ratification. Attendance at meetings in the year was as follows:-

Governor	Possible meetings - 2
D Hyman (chair)	0
R Davis	2
M Tuffs	2
K O'Hare	0
B McKechnie	1
C Firth	1
J Lee	2
M Parlour	0
L Ponsonby	0
J Dawson	0
D Farrelly	2

The Curriculum and Standards committee is a sub-committee of the main Governing Body. Its purpose is to assist the decision making of the governing body, by enabling more detailed consideration to be given to the best means of fulfilling the governing body's responsibility to ensure sound teaching and learning throughout the school and that a broad and balanced curriculum is taught to meet the needs of all children attending the school. Attendance at meetings in the year was as follows:-

Governor	Possible meetings - 1
A Jameson	1
R Davis	1
A Storey	1
O McSorley	1
D Farrelly	1
K Guinness (chair)	1
M Parlour	0

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

L Ponsonby	0
S Fairclough	0
J Dawson	0
Z Shimmin	1

**Review of Value for Money**

As accounting officer, the Head has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

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

Monitoring staffing levels,  
Making departments more accountable for their allocated budgets,  
Reviewing expenditure to ensure efficient use of resources.

**The Purpose of the System of Internal Control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of charitable company policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Moorside Community Primary Academy School for the period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

**Capacity to Handle Risk**

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

**The Risk and Control Framework**

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the governing body;
- Regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- Setting targets to measure financial and other performance;
- Clearly defined purchasing (asset purchase or capital investment) guidelines;
- Delegation of authority and segregation of duties;
- Identification and management of risks.

The governing body has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the governors have sought to appoint an external officer to perform internal scrutiny work. This includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. On a termly basis, the officer will report to the governing body on the operation of the systems of control and on the discharge of the governing body's financial responsibilities. These arrangements should be in place for next year.

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

**Review of Effectiveness**

As Accounting Officer, the Head teacher, has responsibility for reviewing the effectiveness of the system of internal control. During the period in question the review has been informed by:

- The board;
- The Finance Committee;
- The financial manager and governance self-assessment process;
- External audit;
- The work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework;
- Validation audit of the FMGE return.

Relevant policies and systems have been developed as part of Academy conversion. All recommendations made by the Responsible Officer and the audit of the FMGE return have been included in the School's improvement plan.

Approved by order of the members of the board of trustees on 17 December 2021 and signed on its behalf by:

D Farrelly - Trustee

R Davis - Trustee

**Moorside Community Primary Academy  
School**

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

As accounting officer of Moorside Community Primary Academy School I have considered my responsibility to notify the charitable company board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the charitable company, under the funding agreement in place between the charitable company and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

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

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

.....  
Richard Davis - Accounting Officer

Date: 17 December 2021

**Moorside Community Primary Academy  
School**

**Trustees' Responsibility Statement  
for the Year Ended 31 August 2021**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

In so far as the trustees are aware:

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

Approved by order of the board of trustees on 17 December 2021 and signed on its behalf by:

D Farrelly - Trustee

**Report of the Independent Auditors to the Members of  
Moorside Community Primary Academy  
School**

## **Opinion**

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

In our opinion the financial statements:

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

## **Basis for opinion**

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

## **Conclusions relating to going concern**

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

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

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

## **Other information**

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

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

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

## **Opinions on other matters prescribed by the Companies Act 2006**

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

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



**Report of the Independent Auditors to the Members of  
Moorside Community Primary Academy  
School**

**Matters on which we are required to report by exception**

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

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

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

**Our responsibilities for the audit of the financial statements**

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

We evaluated management's incentives and opportunities for over-riding controls and therefore manipulation of the financial statements. We concluded that the risk was low. Our audit procedures in this respect carried out by the audit team included:

- Discussions with management including consideration of any known or suspected instances of non-compliance with laws and regulations and fraud;
- Evaluating management's controls designed to prevent and detect any irregularities;
- Review and testing of journal entries, in particular journal adjustments on or around the year-end; and
- Review and challenging judgements made by management concerning significant accounting estimate.

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

**Report of the Independent Auditors to the Members of  
Moorside Community Primary Academy  
School**

**Use of our report**

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

Keith Roberts (Senior Statutory Auditor)  
for and on behalf of Egan Roberts Limited  
Suite 46  
Manor Court  
Salesbury Hall Road  
Ribchester  
Lancashire  
PR3 3XR

Date: .....

**Independent Reporting Accountant's Assurance Report on Regularity to  
Moorside Community Primary Academy  
School  
and the Education and Skills Funding Agency**

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

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

**Respective responsibilities of Moorside Community Primary Academy School's accounting officer and the reporting accountant**

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

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

**Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2020 to 2021 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

**Conclusion**

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

Egan Roberts Limited  
Chartered Accountants  
Reporting Accountant  
Suite 46  
Manor Court  
Salesbury Hall Road  
Ribchester  
Lancashire  
PR3 3XR

Date: .....

**Moorside Community Primary Academy  
School**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 August 2021**

				2021	2020
	Notes	Unrestricted fund £	Restricted funds £	Restricted Fixed Asset Fund £	Total funds £
				£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and capital grants	2	6	1,797	-	3,870
<b>Charitable activities</b>					
Funding for the academy's educational operations	3	-	1,381,355	-	1,315,743
Other trading activities	4	61,792	235	-	54,578
Investment income	5	13	-	-	52
Other income		-	-	-	165,686
<b>Total</b>		<b>61,811</b>	<b>1,383,387</b>	<b>-</b>	<b>1,539,929</b>
<b>EXPENDITURE ON</b>					
Raising funds	7	2,488	-	-	3,736
<b>Charitable activities</b>					
Academy's educational operations	3	22,837	1,504,578	55,470	1,528,753
<b>Total</b>	6	<b>25,325</b>	<b>1,504,578</b>	<b>55,470</b>	<b>1,532,489</b>
Net gains/(losses) on investments		-	(170,000)	-	(62,000)
<b>NET INCOME/(EXPENDITURE)</b>		<b>36,486</b>	<b>(291,191)</b>	<b>(55,470)</b>	<b>(54,560)</b>
<b>Transfers between funds</b>	16	<b>(48,256)</b>	<b>27,489</b>	<b>20,767</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(11,770)</b>	<b>(263,702)</b>	<b>(34,703)</b>	<b>(54,560)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>79,589</b>	<b>(1,067,728)</b>	<b>1,685,337</b>	<b>751,758</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>67,819</b>	<b>(1,331,430)</b>	<b>1,650,634</b>	<b>697,198</b>

The notes form part of these financial statements

**Moorside Community Primary Academy  
School**

**Balance Sheet  
31 August 2021**

		Unrestricted fund £	Restricted funds £	Restricted Fixed Asset Fund £	<b>2021 Total funds £</b>	2020 Total funds £
Notes						
<b>FIXED ASSETS</b>						
Tangible assets	13	-	-	1,650,634	1,650,634	1,692,137
<b>CURRENT ASSETS</b>						
Debtors	14	5,023	32,903	-	37,926	38,522
Cash at bank and in hand		<u>63,079</u>	<u>26</u>	-	<u>63,105</u>	<u>74,786</u>
		<b>68,102</b>	<b>32,929</b>	-	<b>101,031</b>	113,308
<b>CREDITORS</b>						
Amounts falling due within one year	15	<u>(283)</u>	<u>(98,359)</u>	-	<u>(98,642)</u>	<u>(131,247)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>						
		<u><b>67,819</b></u>	<u><b>(65,430)</b></u>	-	<u><b>2,389</b></u>	<u><b>(17,939)</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>						
		<b>67,819</b>	<b>(65,430)</b>	<b>1,650,634</b>	<b>1,653,023</b>	1,674,198
<b>PENSION LIABILITY</b>						
	17	-	<u>(1,266,000)</u>	-	<u>(1,266,000)</u>	<u>(977,000)</u>
<b>NET ASSETS</b>						
		<u><b>67,819</b></u>	<u><b>(1,331,430)</b></u>	<u><b>1,650,634</b></u>	<u><b>387,023</b></u>	<u><b>697,198</b></u>
<b>FUNDS</b>						
Restricted funds:						
Restricted Fixed Asset Fund					1,650,634	1,685,337
Restricted General Fund					(65,430)	(90,728)
Restricted Pension Fund					<u>(1,266,000)</u>	<u>(977,000)</u>
					<u><b>319,204</b></u>	<u><b>617,609</b></u>
Unrestricted funds:						
General fund					<u><b>67,819</b></u>	<u><b>79,589</b></u>
<b>TOTAL FUNDS</b>						
					<u><b>387,023</b></u>	<u><b>697,198</b></u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17 December 2021 and were signed on its behalf by:

D Farrelly - Trustee

The notes form part of these financial statements

**Moorside Community Primary Academy  
School**

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

Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Cash generated from operations	1 <u>172,273</u>	<u>65,069</u>
Net cash provided by operating activities	<u>172,273</u>	<u>65,069</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(13,967)	(21,556)
Sale of investment property	(170,000)	(62,000)
Interest received	<u>13</u>	<u>52</u>
Net cash used in investing activities	<u>(183,954)</u>	<u>(83,504)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		
	(11,681)	(18,435)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<u>74,786</u>	<u>93,221</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	<u><u>63,105</u></u>	<u><u>74,786</u></u>

The notes form part of these financial statements

**Moorside Community Primary Academy  
School**

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

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

	2021	2020
	£	£
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	<b>(310,175)</b>	<b>(54,560)</b>
<b>Adjustments for:</b>		
Depreciation charges	55,470	56,105
Losses on investments	170,000	62,000
Interest received	(13)	(52)
Decrease in debtors	596	89,292
Decrease in creditors	(32,605)	(265,716)
Difference between pension charge and cash contributions	<u>289,000</u>	<u>178,000</u>
<b>Net cash provided by operations</b>	<b><u>172,273</u></b>	<b><u>65,069</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.20	Cash flow	At 31.8.21
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<u>74,786</u>	<u>(11,681)</u>	<u>63,105</u>
	<u>74,786</u>	<u>(11,681)</u>	<u>63,105</u>
<b>Total</b>	<b><u>74,786</u></b>	<b><u>(11,681)</u></b>	<b><u>63,105</u></b>

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

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2020 to 2021 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Moorside Community Primary Academy School meets the definition of a public benefit entity under FRS 102.

**Going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Grants**

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

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

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

**Other income**

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

**Donated goods, facilities and services**

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.



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

1. ACCOUNTING POLICIES - continued

**Charitable activities**

Costs of charitable activities are incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity 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 and trustee meetings and reimbursed expenses.

All resources expended are inclusive of any irrecoverable VAT.

**Tangible fixed assets**

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

Long leasehold	- 3% on cost and 2% on cost
Fixtures and fittings	- 10% and 20% on cost
Computer equipment	- 33% on cost

Assets costing £250 or more are capitalised as tangible fixed asset 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 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. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

**Taxation**

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore 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 part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxes of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**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.

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

**1. ACCOUNTING POLICIES - continued**

**Pensions benefits**

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. The TPS is a multi-employer scheme and the academy trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

**2. DONATIONS AND CAPITAL GRANTS**

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total 2021 £	Total 2020 £
Donations	5	808	-	813	1,250
Other grants	-	990	-	990	2,620
	<u>5</u>	<u>1,798</u>	<u>-</u>	<u>1,803</u>	<u>3,870</u>

**Moorside Community Primary Academy  
School**

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

**3. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS**

	Unrestricted funds £	Restricted general funds £	Total 2021 £	Total 2020 £
<b>DfE/ESFA grants</b>				
General Annual Grant (GAG)	-	925,919	925,919	899,281
Other Dfe/ESFA grants				
Pupil Premium	-	122,732	122,732	130,102
UIFSM	-	31,040	31,040	26,971
PE and Sports grant	-	17,710	17,710	17,760
Teachers Pay grant	-	12,389	12,389	12,453
Teachers Pension grant	-	35,009	35,009	35,186
Rates reclaim	-	3,661	3,661	2,882
Covid 19 catch up grant	-	16,480	16,480	-
Others	-	6,819	6,819	6,847
	-	1,171,759	1,171,759	1,131,482
<b>Other Government grants</b>				
Local authority grants				
Early years funding	-	204,197	204,197	184,261
High needs block funding	-	5,399	5,399	-
	-	209,596	209,596	184,261
	-	1,381,355	1,381,355	1,315,743

**4. OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total 2021 £	Total 2020 £
Fundraising	235	-	-	235	-
Catering income	11,616	-	-	11,616	8,969
After school club	8,547	-	-	8,547	8,291
Educational visits	1,138	-	-	1,138	482
Nursery fees	15,088	-	-	15,088	10,490
Sundry income	25,403	-	-	25,403	26,346
	62,027	-	-	62,027	54,578

**Moorside Community Primary Academy  
School**

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

**5. INVESTMENT INCOME**

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total 2021 £	Total 2020 £
Bank interest receivable	-	13	-	13	52

**6. EXPENDITURE**

	Non-pay expenditure			2021	2020
	Staff costs £	Premises £	Other costs £	Total £	Total £
<b>Raising funds</b>					
<b>Costs of fundraising</b>					
Allocated support costs	-	-	2,488	2,488	3,736
<b>Charitable activities</b>					
<b>Academy's educational operations</b>					
Direct costs	946,363	-	33,637	980,000	949,214
Allocated support costs	<u>220,901</u>	<u>132,675</u>	<u>249,309</u>	<u>602,885</u>	<u>579,539</u>
	<u><u>1,167,264</u></u>	<u><u>132,675</u></u>	<u><u>285,434</u></u>	<u><u>1,585,373</u></u>	<u><u>1,532,489</u></u>

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

	2021 £	2020 £
Auditors' remuneration	5,100	5,525
Auditors' remuneration for non audit work	670	1,075
Depreciation - owned assets	55,470	56,105
Operating leases	<u>2,664</u>	<u>2,988</u>

**7. RAISING FUNDS**

**Costs of fundraising**

	2021 £	2020 £
Support costs	<u>2,488</u>	<u>3,736</u>

**Moorside Community Primary Academy  
School**

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

**8. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS**

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Direct costs	19,137	960,863	980,000	949,214
Support costs	<u>3,700</u>	<u>599,185</u>	<u>602,885</u>	<u>579,539</u>
	<u><u>22,837</u></u>	<u><u>1,560,048</u></u>	<u><u>1,582,885</u></u>	<u><u>1,528,753</u></u>

	2021 Total £	2020 Total £
<b>Analysis of support costs</b>		
Support staff costs	220,901	197,760
Depreciation	18,437	19,179
Technology costs	10,496	8,104
Premises costs	131,997	138,856
Other support costs	196,667	191,796
Governance costs	<u>24,387</u>	<u>23,844</u>
Total support costs	<u><u>602,885</u></u>	<u><u>579,539</u></u>

**9. SUPPORT COSTS**

	Management £	Finance £	Information technology £	Governance costs £	Totals £
Costs of fundraising	2,488	-	-	-	2,488
Academy's educational operations	<u>439,155</u>	<u>128,847</u>	<u>10,496</u>	<u>24,387</u>	<u>602,885</u>
	<u><u>441,643</u></u>	<u><u>128,847</u></u>	<u><u>10,496</u></u>	<u><u>24,387</u></u>	<u><u>605,373</u></u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

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

**11. STAFF COSTS**

Staff costs:

	2021	2020
Staff costs during the period were:	£	£
Wages and salaries	917,388	883,098
Employer's national insurance contributions	71,646	64,853
Employer's pension costs	<u>169,241</u>	<u>156,838</u>
	<u><u>1,158,275</u></u>	<u><u>1,104,789</u></u>
Supply teacher costs	8,989	5,455
Other staff related costs	<u>3,885</u>	<u>6,860</u>
	<u><u>12,874</u></u>	<u><u>12,315</u></u>

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

	2021	2020
Teachers	6	7
Administration and support	39	40
Management	<u>3</u>	<u>2</u>
	<u><u>48</u></u>	<u><u>49</u></u>

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

	2021	2020
£70,001 - £80,000	<u><u>1</u></u>	<u><u>1</u></u>

Related Party Transactions - Trustee's remuneration and expenses:

The principal and staff trustees only received remuneration in respect of services they provide undertaking the roles of the principal and staff and not in respect of their services as trustees. Other trustees did not receive any payment from the academy in respect of their role as trustees. The value of trustees remuneration including on costs was as follows:

Mr R Davies - Principal and Trustee:	<b>Remuneration £65,000 - £70,000 (2020: £60,000 - £65,000)Employer's pension contribution £15,000 - £20,000 (2020: £10,000 - £15,000)</b>
Mrs A Jameson - Staff Trustee:	<b>Remuneration £50,000 - £55,000 (2020: £45,000 - £50,000)Employer's pension contribution £10,000 - £15,000 (2020: £10,000 - £15,000)</b>
Ms O McSorley - Staff Trustee:	<b>Remuneration £30,000 - £35,000 (2020: £30,000 - £35,000)Employer's pension contribution £5,000 - £10,000 (2020: £0 - £5,000)</b>

The number of unpaid trustees during the year was 12 (2020 9).

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

**12. TRUSTEES' AND OFFICERS' INSURANCE**

The academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or emissions occurring whilst on academy business. The insurance is provided through the Risk Protection Arrangement (RPA).

The insurance provides unlimited cover and the cost for the year ended 31 August 2021 was £4,158 (2020 £4,266).

The cost of this insurance has been included in the total insurance cost.

**13. TANGIBLE FIXED ASSETS**

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 September 2020	1,854,228	73,783	31,459	1,959,470
Additions	<u>-</u>	<u>5,600</u>	<u>8,367</u>	<u>13,967</u>
At 31 August 2021	<u>1,854,228</u>	<u>79,383</u>	<u>39,826</u>	<u>1,973,437</u>
<b>DEPRECIATION</b>				
At 1 September 2020	194,144	51,511	21,678	267,333
Charge for year	<u>37,033</u>	<u>12,267</u>	<u>6,170</u>	<u>55,470</u>
At 31 August 2021	<u>231,177</u>	<u>63,778</u>	<u>27,848</u>	<u>322,803</u>
<b>NET BOOK VALUE</b>				
At 31 August 2021	<u>1,623,051</u>	<u>15,605</u>	<u>11,978</u>	<u>1,650,634</u>
At 31 August 2020	<u>1,660,084</u>	<u>22,272</u>	<u>9,781</u>	<u>1,692,137</u>

Included in cost or valuation of land and buildings is freehold land of £184,500 (2020 - £184,500) which is not depreciated.

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
VAT	-	5,389
Prepayments and accrued income	<u>37,926</u>	<u>33,133</u>
	<u>37,926</u>	<u>38,522</u>

**Moorside Community Primary Academy  
School**

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

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	29,300	56,909
VAT	283	-
Other creditors	9,252	15,998
Accruals and deferred income	<u>59,807</u>	<u>58,340</u>
	<u><b>98,642</b></u>	<u><b>131,247</b></u>

	2021	2020
	£	£
Deferred income at 1 September 2020	49,616	50,827
Resources deferred during the year	53,687	49,616
Amounts released from previous years	<u>(49,616)</u>	<u>(50,827)</u>
Deferred income at 31 August 2021	<u><b>53,687</b></u>	<u><b>49,616</b></u>

The deferred income relates to Universal Free School Meals Funding of £11,153, Pupil Premium of £33,625, Rates Relief of £2,126 and DFC Grant of £6,783 received in advance for the following financial year.

**16. MOVEMENT IN FUNDS**

	At 1.9.20	Net movement in funds	Transfers between funds	At 31.8.21
	£	£	£	£
<b>Restricted general funds</b>				
Restricted Fixed Asset Fund	1,685,337	(55,470)	20,767	1,650,634
Restricted General Fund	(90,728)	(2,191)	27,489	(65,430)
Restricted Pension Fund	<u>(977,000)</u>	<u>(289,000)</u>	-	<u>(1,266,000)</u>
	<u><b>617,609</b></u>	<u><b>(346,661)</b></u>	<u><b>48,256</b></u>	<u><b>319,204</b></u>
<b>Unrestricted fund</b>				
General fund	79,589	36,486	(48,256)	67,819
	-----	-----	-----	-----
<b>TOTAL FUNDS</b>	<u><b>697,198</b></u>	<u><b>(310,175)</b></u>	<u><b>-</b></u>	<u><b>387,023</b></u>



**Moorside Community Primary Academy  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Restricted general funds</b>				
Restricted Fixed Asset Fund	-	(55,470)	-	(55,470)
Restricted General Fund	1,383,387	(1,385,578)	-	(2,191)
Restricted Pension Fund	-	(119,000)	(170,000)	(289,000)
	<u>1,383,387</u>	<u>(1,560,048)</u>	<u>(170,000)</u>	<u>(346,661)</u>
<b>Unrestricted fund</b>				
General fund	61,811	(25,325)	-	36,486
	<u>61,811</u>	<u>(25,325)</u>	<u>-</u>	<u>36,486</u>
<b>TOTAL FUNDS</b>	<u><u>1,445,198</u></u>	<u><u>(1,585,373)</u></u>	<u><u>(170,000)</u></u>	<u><u>(310,175)</u></u>

**Comparatives for movement in funds**

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
<b>Restricted general funds</b>				
Restricted Fixed Asset Fund	1,445,100	72,132	168,105	1,685,337
Restricted General Fund	(23,051)	30,056	(97,733)	(90,728)
Restricted Pension Fund	(799,000)	(178,000)	-	(977,000)
	<u>623,049</u>	<u>(75,812)</u>	<u>70,372</u>	<u>617,609</u>
<b>Unrestricted fund</b>				
General fund	128,709	21,252	(70,372)	79,589
	<u>128,709</u>	<u>21,252</u>	<u>(70,372)</u>	<u>79,589</u>
<b>TOTAL FUNDS</b>	<u><u>751,758</u></u>	<u><u>(54,560)</u></u>	<u><u>-</u></u>	<u><u>697,198</u></u>

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

**16. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Restricted general funds</b>				
Restricted Fixed Asset Fund	128,237	(56,105)	-	72,132
Restricted General Fund	1,363,062	(1,333,006)	-	30,056
Restricted Pension Fund	-	(116,000)	(62,000)	(178,000)
	<u>1,491,299</u>	<u>(1,505,111)</u>	<u>(62,000)</u>	<u>(75,812)</u>
<b>Unrestricted fund</b>				
General fund	48,630	(27,378)	-	21,252
	<u>48,630</u>	<u>(27,378)</u>	<u>-</u>	<u>21,252</u>
<b>TOTAL FUNDS</b>	<u><u>1,539,929</u></u>	<u><u>(1,532,489)</u></u>	<u><u>(62,000)</u></u>	<u><u>(54,560)</u></u>

General Annual Grant (GAG) must be used for the normal running expenses of the school and any amounts carried forward at the end of a financial period must be used in accordance with the terms of the funding agreement.

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

Other DFE/ESFA grants comprise additional funding received for the furtherance of education, which must be used in accordance with the specific terms of each grant. Other DFE grants carried forward relate to capital grants received in the period.

The pension reserve represents the value of the School's share of the deficit in the Local Government Pension Scheme. The value of the deficit inherited on conversion was £120,000 and had risen to £1,266,000 at 31 August 2021.

Restricted fixed asset funds include assets inherited on conversion. Depreciation is charged against the fund.

**17. PENSION AND SIMILAR OBLIGATIONS**

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

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

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

**Teachers' pension scheme**

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

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

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

**17. PENSION AND SIMILAR OBLIGATIONS - continued**

**Valuation of the teachers' pension scheme**

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

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

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

The employer's pension costs paid to TPS in the period amounted to £95,602 (2020 - £85,607).

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

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

**Local government pension scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £100,046 (2020 - £97,728), of which employer's contributions totalled £73,639 (2020 - £71,231). and employees' contributions totalled £26,407 (2020 - £26,497). The agreed contribution rates for future years are 16.20 per cent for employers and 5.50 per cent for employees.

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

**17. PENSION AND SIMILAR OBLIGATIONS**

Principal actuarial assumptions	<b>At 31 August 2021</b>	At 31 August 2020
	%	%
Rate of increase in salaries	<b>4.3</b>	3.8
Rate of increase in pensions in payment/inflation	<b>2.9</b>	2.4
Discount for scheme liabilities	<b>1.7</b>	1.8
Inflation assumption (CPI)	<b>2.8</b>	2.3
Commutation of pensions to lump sums		

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

**17. PENSION AND SIMILAR OBLIGATIONS - continued**

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

	At 31 August 2021	At 31 August 2020
Retiring today		
Males	22.4 years	22.3 years
Females	25.1 years	25.0 years
Retiring in 20 years		
Males	23.9 years	23.8 years
Females	26.9 years	26.8 years

The academy trusts' share of the assets were:

	Fair value at 31 August 2021 £	Fair value at 31 August 2020 £
Equities	625,000	449,000
Bonds	66,000	68,000
Government bonds	0	0
Property	124,000	134,000
Cash	26,000	18,000
Other	397,000	316,000
	1,238,000	985,000
Total market value of assets		
Present value of scheme liabilities		
Funded	(2,504,000)	(1,962,000)
	(1,266,000)	(977,000)
Surplus/(deficit) in the scheme		

Amounts recognised in the statement of financial activities

	2021 £	2020 £
Current service cost (net of employee contributions)	188,000	181,000
Past service cost	0	0
	188,000	181,000
Total operating charge		
Expected return on pension scheme assets	19,000	16,000
Interest on pension liabilities	(35,000)	(30,000)
Administration expenses	(3,000)	(3,000)
	(19,000)	(17,000)
Pension finance income/(costs)		

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

**17. PENSION AND SIMILAR OBLIGATIONS - continued**

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

	2021 £	2020 £
Brought forward	1,962,000	1,650,000
Current service cost	188,000	181,000
Past service cost	0	0
Interest cost	35,000	30,000
Benefits paid	(4,000)	(19,000)
Employee contributions	27,000	26,000
Actuarial (gain)/loss	<u>296,000</u>	<u>94,000</u>
At 31 August	<u><u>2,504,000</u></u>	<u><u>1,962,000</u></u>

**Movements in the fair value of academy trust's share of scheme assets:**

	2021 £	2020 £
Fair value of plan assets at the beginning of period	985,000	851,000
Interest on plan assets	19,000	16,000
Expected return on assets	126,000	32,000
Actuarial gain/(loss)	-	-
Employer contributions	88,000	82,000
Employee contributions	27,000	26,000
Administration expenses	(3,000)	(3,000)
Transfer in of new members	-	-
Benefits paid	<u>(4,000)</u>	<u>(19,000)</u>
At 31 August	<u><u>1,238,00</u></u>	<u><u>985,000</u></u>

The estimate value of employer contributions for the period ended 31 August 2022 is £89,000.

The history of experience adjustments is as follows:

	2021 £	2020 £
Present value of defined benefit obligations	(2,504,000)	(1,962,000)
Fair value of share of scheme assets	<u>1,238,000</u>	<u>985,000</u>
Surplus/(deficit) in the scheme	<u><u>(1,266,000)</u></u>	<u><u>(977,000)</u></u>
Experience adjustments on share of scheme assets	<u>-</u>	<u>-</u>
Experience adjustments on scheme liabilities	<u>-</u>	<u>-</u>

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

18. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 August 2021 (2020 £nil).

19. CAPITAL COMMITMENTS

At 31 August 2021, the Academy had committed to purchasing playground equipment amounting to £3,287. The equipment wasn't installed until October 2021.

There were no capital commitments at 31 August 2020.

20. LONG-TERM COMMITMENTS, INCLUDING OPERATING LEASES

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

	2021	2020
	£	£
Within one year	2,664	2,664
Between one and five years	<u>1,332</u>	<u>3,996</u>
	<u>3,996</u>	<u>6,660</u>

The property is held on a 125 year lease at a peppercorn effect.

The legal owner of the property is The County Council of the Administrative County of the County Palatine of Lancaster of County Hall.

21. RELATED PARTY DISCLOSURES

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

The trust purchased sporting services amounting to £14,701 (2020 £17,167) from West Lancashire Sports Partnership where Mr Tuffs, a Trustee of the school, is employed as operations manager.

The amount outstanding at 31 August 2021 was £nil (2020 £7,882).

The trust made the purchases at arms' length. The service level agreements are ratified at a governors meeting on an annual basis and the contract is subject to a revised tendering process every three years. Mr Tuffs does not participate in, or exert any influence over this process.

In entering into the transaction the trust has complied with the requirements of ESFA's Academies Financial Handbook.

All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the charitable company's financial regulations and normal procurement procedures relating to connected and related party transactions.

**Moorside Community Primary Academy  
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**Detailed Statement of Financial Activities  
for the Year Ended 31 August 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and capital grants</b>		
Donations	813	1,250
Other grants	<u>990</u>	<u>2,620</u>
	1,803	3,870
<b>Other trading activities</b>		
Fundraising events	235	-
Nursery fees	15,088	10,490
Catering income	11,616	8,969
After school clubs	8,547	8,291
Educational visits	1,138	482
Sundry income	<u>25,403</u>	<u>26,346</u>
	62,027	54,578
<b>Investment income</b>		
Deposit account interest	13	52
<b>Charitable activities</b>		
General Annual Grant (GAG)	925,919	899,281
Pupil premium	122,732	130,102
Grants	123,108	102,099
Early years funding	204,197	184,261
High needs block funding	<u>5,399</u>	<u>-</u>
	1,381,355	1,315,743
<b>Other income</b>		
Loan written off	<u>-</u>	<u>165,686</u>
<b>Total incoming resources</b>	<b>1,445,198</b>	<b>1,539,929</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	937,374	906,286
Supply teacher costs	8,989	5,455
Educational supplies	<u>33,637</u>	<u>37,473</u>
	980,000	949,214
<b>Support costs</b>		
<b>Management</b>		
Wages	220,901	198,503
Maintenance of premises and equipment	35,519	33,163
Carried forward	<u>256,420</u>	<u>231,666</u>

This page does not form part of the statutory financial statements

**Moorside Community Primary Academy  
School**

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

	2021	2020
	£	£
<b>Management</b>		
Brought forward	256,420	231,666
Cleaning	6,482	5,894
Rent and rates	14,989	21,303
Energy costs	19,482	23,393
Insurance	18,492	18,177
Catering	36,524	30,428
Long leasehold	37,033	36,926
Fixtures and fittings	12,267	13,241
Computer equipment	6,170	5,938
Other costs	<u>33,784</u>	<u>38,841</u>
	<b>441,643</b>	<b>425,807</b>
<b>Finance</b>		
Recruitment and support	12,847	12,520
Expected return on pension scheme assets	(19,000)	(16,000)
Interest on pension scheme liabilities	35,000	30,000
Exceptional items	<u>100,000</u>	<u>99,000</u>
	<b>128,847</b>	<b>125,520</b>
<b>Information technology</b>		
Technology costs	10,496	8,104
<b>Governance costs</b>		
Other costs	18,617	17,244
Auditors' remuneration	5,100	5,525
Auditors' remuneration for non audit work	<u>670</u>	<u>1,075</u>
	<u>24,387</u>	<u>23,844</u>
Total resources expended	<u>1,585,373</u>	<u>1,532,489</u>
<b>Net (expenditure)/income before gains and losses</b>	<b>(140,175)</b>	<b>7,440</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on defined benefit pension scheme	<u>(170,000)</u>	<u>(62,000)</u>
<b>Net expenditure</b>	<u><u>(310,175)</u></u>	<u><u>(54,560)</u></u>