

Company Registration Number: 07738845 (England & Wales)

**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

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**Members**

S Corry  
G Everson  
D McLatch (resigned 15/09/2020)  
R Berner (appointed 14/12/2019)  
A Shepley (appointed 14/12/2019)  
L Goodall (appointed 15/09/2020)

**Trustees**

J Annesley-Gamester<sup>2,3</sup>  
K A Barwick<sup>1</sup>  
A S Francis  
L Goodall, Vice Chair (Resigned 15/09/2020) Chair (Appointed 15/09/2020)<sup>1,2</sup>  
J Love (resigned 31/05/2020)  
O Killinger (appointed 24/03/2020)<sup>3</sup>  
D K McLatch, Chair (Resigned 15/09/2020) Vice Chair (Appointed 15/09/2020)<sup>1,2</sup>  
K P Need<sup>3</sup>  
J M Newton (resigned 17/10/2019)<sup>1,3</sup>  
T Pegler, Headteacher and Accounting Officer (resigned 17/07/2020)<sup>1,2</sup>  
N Plant, Co-opted Trustee (appointed 15/10/2019)<sup>2</sup>  
D Thurston (resigned 22/09/2019)<sup>2,3</sup>  
J Walker (resigned 27/01/2020)  
R A Williams (appointed 10/07/2020)  
S E Butler (appointed 15/09/2020)<sup>1</sup>  
D R Dupont, Headteacher and Accounting Officer (appointed 17/07/2020)<sup>1,2</sup>  
E Layzell (appointed 18/09/2020)<sup>2</sup>

1 Finance, Resources and Audit Committee

2 Personnel and Pay Committee

3 Headteacher's Performance Management Committee

**Company registered number**

07738845

**Company name**

Dove House School Academy Trust

**Company secretary**

S Humphrey

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

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**Senior management team**

T Pegler, Headteacher (Resigned 17/07/2020)  
D Dupont, Senior Deputy Headteacher (Acting Headteacher 17/07/2020)  
R Aldridge, Operations Manager (resigned 02/07/2020)  
K Ollive, Assistant Headteacher (SENCO/DSL)  
H Stroud, Assistant Headteacher (Post 16) (resigned 31/08/2020)  
N Hepworth, Assistant Headteacher (SCITT) (resigned 31/08/2020)  
R Wilson, Assistant Headteacher (Pastoral)

**Independent auditors**

Wise & Co, Wey Court West, Union Road, Farnham, Surrey, GU9 7PT

**Bankers**

Lloyds Bank Plc, 16a High Street, Cosham, Portsmouth, Hampshire, PO2 0LR

**Solicitors**

Browne Jacobsen, 44 Castle Gate, Nottingham, NG1 7BJ

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 01 September 2019 to 31 August 2020. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The trust operates a special academy for pupils with moderate learning difficulties, aged 11 to 19. Its catchment area is Hampshire and bordering counties. The academy was funded for 226 places during the financial year ended 31 August 2020; 206 pupils aged between 11 years and 16 years and twenty Post-16 pupils. The academy is also an accredited Initial Teacher Training (ITT) provider, working in partnership with thirteen other local schools and colleges as part of the Basingstoke Alliance School Centered Initial Teacher Training programme (BASCITT).

**Structure, governance and management**

**a. Constitution**

The academy trust is a company limited by guarantee and an exempt charity.

The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The Trustees of Dove House School Academy Trust are also the directors of the charitable company for the purposes of company law.

The charitable company operates as Dove House School Academy.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

**b. Members' liability**

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

**c. Trustees' indemnities**

Subject to the provisions of the Companies Act 2006 Trustees shall be indemnified out of the assets of Dove House School Academy Trust against any liability incurred by him or her in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in his or her favour or in which he or she is acquitted or in connection with any application in which relief is granted to him or her by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of Dove House School Academy Trust. For this purpose directors' indemnity insurance is provided through the Department for Education Risk Protection Arrangement (RPA) which provides £10 million cover for any one loss and any one membership year.

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Structure, governance and management (continued)**

**d. Method of recruitment and appointment or election of Trustees**

The articles of association determine that there shall be a minimum of three Trustees. A chair and vice-chair are elected annually. The Headteacher is the Accounting Officer and a trustee. Up to one Trustee may be appointed by the Members. There shall be two parent Trustees elected by parents or appointed by the Trust Board if the number of parents standing for election is less than the number of vacancies. There shall be up to one staff Trustee but there may not be more than one third of all Trustees who are employees of the Charitable Company. The Trust Board may appoint up to three Community Trustees, including employees of the Charitable Company so long as they do not comprise more than one third of the total number of Trustees.

The Trust Board undertakes a skills audit annually, and the analysis of this informs the recruitment of new Trustees to address any gaps. Prospective Trustees meet the Headteacher, Chair of Trustees and Company Secretary before completing a comprehensive application form and skills audit for consideration.

The Company Secretary acts as Governance Lead for the Trustees.

**e. Policies adopted for the induction and training of Trustees**

New Trustees are provided with extensive information on the governance of the school. They are invited to a school induction visit and are mentored by a more experienced Trustee. Trustees have a personalised training plan which includes a suite of induction courses which cover the statutory responsibilities of their role. Trustees are expected to undertake these as soon as possible after appointment or election to their role.

Trustees complete a skills audit annually and a skills gap analysis is undertaken, which informs the training requirements for the Board as a whole and for individual trustees. The Governance Leads oversees the development and implementation of a comprehensive Trustee training plan, which is monitored regularly at Board meetings. As well as individual training sessions, the Trust provides at least one whole Board training session each year and Trustees also have access to a suite of e-learning modules.

**f. Organisational structure**

The Academy is governed by the Trust Board which delegates functions as appropriate to its committees and the Accounting Officer. The Trustees exercise their powers and functions with a view to fulfilling a largely strategic role in the running of the Academy whilst supporting and challenging the Senior Management Team (SMT) in their responsibilities for the day to day management of the organisation.

The SMT is detailed on Page 2. The SMT is responsible for delivering the strategic actions approved by the Trustees, implementing the academy's policies and delivering the academy improvement plan.

A scheme of delegation provides a framework of delegated authorities across the Trust. The Board of Trustees has delegated certain responsibilities to the following three committees: Finance, Resources & Audit, Personnel & Pay, and Headteacher Performance Management. Each committee has its own set of terms of reference which are reviewed and approved on an annual basis.

In addition, the Trustees have delegated functions of the BASCITT programme to an Executive Board. The Executive Board comprises a Trustee, the Headteacher, the BASCITT Programme Director, and 2 elected Headteachers from the Partnership schools. The Executive Board has a set of terms of reference which are reviewed and approved annually by the Trust Board. The Headteacher provides regular reports about the performance of the SCITT provision to the Board.

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

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**Structure, governance and management (continued)**

**g. Arrangements for setting pay and remuneration of key management personnel**

The Academy considers its key management personnel to be members of the SMT and Trustees. The pay and performance targets for the Headteacher are subject to the scrutiny of the Headteacher Performance Management committee which takes advice from an external expert.

The Trust Board will have regard to the group size of the school as determined by the latest School Teachers Pay and Conditions Document and will set an individual school range (ISR). The Trust Board will determine an appropriate broad pay range for roles on the leadership pay range, considering the permanent responsibilities of the role and any challenges specific to the role. The Trust Board will also determine the grading for the Finance & Resources Director, using the support staff scale and considering the permanent responsibilities of the role and any specific role challenges. The Pay & Personnel committee have responsibility to discuss these matters and make recommendations to the Trust Board

Pay for all staff is reviewed annually in line with the Trust's Performance Management Policy and Pay Policy. The Pay & Personnel committee have delegated responsibility to consider and approve the pay awards recommended by the Headteacher, and in doing so ensuring that the Performance Management process is robust and applied consistently. The Pay & Personnel committee provide a written report to the Trust Board regarding the process which includes the outcomes of pay decisions and assurance of the school's approach to appraisal.

Any changes to the staffing structure or pay grades that are required due to necessary structural changes or changes in personnel, outside of the performance management process, will be considered by the Pay & Personnel Committee and approved by the Board of Trustees.

Trustees are not remunerated for their time but have an agreed Trustees' Expenses Policy to enable them to claim out of pocket expenses to fulfil their duties.

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Structure, governance and management (continued)**

**h. Trade Union Facility Time**

The Academy has no employees who were relevant Union officials during the period ending 31st August 2020.

**i. Related parties and other connected charities and organisations**

Inclusion Hampshire is an alternative provision which Dove House use for placements of pupils, if required. R Wilson (who is an Assistant Headteacher) is a Trustee of Inclusion Hampshire. Transactions totaling £2,588 (2019: £3,480) have been disclosed in the related party note in the financial statement and declared as a pecuniary interest by R Wilson.

Dove House is also the accredited provider and lead school in the Basingstoke Alliance SCITT (BASCITT) which comprises of 13 partnership schools, 11 of which are in the Basingstoke and Deane area. The SCITT was established in 2014 by Dove House with the purpose of developing teachers and leaders for Basingstoke schools and beyond. It has made a significant impact on Basingstoke schools and Dove House as the lead school. The strong SEN element of the programme that stems from the outstanding practice at Dove House is a particular unique feature of the SCITT.

The Trust owns and operates The Privett Centre, a centre for educational and non-educational groups, offering residential and non-residential lettings.

The School operates The Link Club - a weekly club for local young people with SEND to provide social activities and support predominantly to former Dove House pupils. The Link Club has been successful in obtaining some LA 'Short Breaks' funding for the benefit of some 16-17 year-old pupils.

**Objectives and activities**

**a. Objects and aims**

The principle object and activity for the Charitable Company is the operation of Dove House to provide education for all our pupils. In this we are guided by the simple question, "Have I made a difference today?". In fact, everything the school does is designed to make a difference to our children and families. The Academy mission statement confirms a strong partnership between the Academy, parents and the community and its aim to make a positive difference to the lives of all the pupils in the school. The Academy provides a structured, calm, caring and friendly environment for pupils where the majority of pupils thrive both academically and personally. Our vision is for all pupils to be well rounded young adults and lead as independent lives as possible. Therefore, preparation for adulthood and employment play key roles in all that we do at Dove House.

As a converter academy, Dove House is well-placed to focus on our own priorities so we are better able to meet the educational needs of children with learning difficulties in the local area. We are a school for pupils with moderate learning difficulties (MLD), many of whom have autism and other associated conditions. The school has an Agreed Place Number (APN) of 226 (including Post 16). The school is normally over-subscribed. Approximately 72% of the school's population are boys and approximately 25% access additional funding.

The Academy opened its Post-16 provision in September 2016.

The SCITT (see Page 60) has trained over 100 new teachers in the last 5 years. It has been recognised nationally for its work on the teaching of SEND pupils.



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

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**Objectives and activities (continued)**

**b. Objectives, strategies and activities**

The Academy's main objectives are encompassed in its mission and strategy documents. A School Improvement Plan outlines the strategies that will be undertaken to achieve the academy aims, highlighting the financial implications and delegating responsibility for improvement to the Headteacher and SMT.

During the period ending 31st August 2020 the priorities have been to:

- continue to ensure all pupils are fully prepared for adulthood through the continued development of social and communication skills.
- continue to develop pupils' acquisition, and application of, literacy skills.
- ensure the new assessment system reflects progress accurately and continues to inform personalised planning.
- further develop personalised learning and curricula to ensure the best possible outcomes for all pupils.

During the COVID-19 pandemic the school had remained open for children of key workers and disadvantaged pupils.

Care has been taken to follow relevant guidance from the Department for Education relating to minimizing the risks of coronavirus transmission. These steps include:

- the requirement that all people who are ill should stay at home
- robust hand and respiratory hygiene
- enhanced cleaning arrangements
- readiness to actively engage with NHS Test and Trace should the school staff or pupils be infected.
- formal consideration of how to reduce contacts and maximise distancing between those in the school and, wherever possible, minimize the potential for contamination as much as is reasonably practicable.

**c. Public benefit**

In setting our objectives and planning our activities the Trustees have carefully considered the Charity Commission's general guidance on public benefit. The Trustees confirm that during the period ending 31 August 2020 they have ensured that all decisions made in the course of discharging their duties have been made with due regard to the Charity Commission's guidance on public benefit and that this Trustees' report confirms how this has been achieved. The Academy remains committed to providing an outstanding educational experience for every pupil.

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

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**Strategic report**

**Achievements and performance**

Dove House operates a curriculum that has a balance between academic excellence and preparing pupils for life after school, whether that is further education or a move into the world of work. The curriculum has a range of academic subjects with formal qualifications and life skill subjects that are designed to prepare all pupils for the future. It includes aspects to support pupils to grow into well rounded young adults, be able to live as independently as possible and to take the lead in living an aspirational and happy life.

We have developed a two-week timetable which gives the flexibility needed for a wide range of subject areas to be delivered. All pupils also follow a Personal Challenge programme developing skills based around working with others and developing both resilience, independence, teamwork and social communication as well as day-to-day practical skills. Swimming is also taught throughout KS3.

The school actively promotes British and school values in and out of the curriculum. All subject areas as well as tutor sessions, assemblies, enrichment activities and interactions contribute to the promotion and teaching of the core values of Democracy, Liberty, Tolerance, Rule of Law and Mutual Respect.

Many of our pupils have complex needs. To support these pupils, a series of small groups are in place, including friendship support groups, anger management, emotional literacy, social communication, self-esteem and conversation. To further develop their independence and as a brief taste of life after school, all pupils will attend a period of work experience, although this is currently disrupted by the pandemic. Enrichment sessions also play a vital role in pupils' development at Dove House. Staff are actively encouraged to provide opportunities beyond Dove House and ensure skills learnt at school are applied within the local community and beyond through activities such as trips, residential trips and clubs.

Dove House Post 16 provision based at our satellite centre, focuses on the vision that everyone has a right to work irrespective of their needs. The provision allows us to support pupils with personalised study programmes into appropriate employment with a wrap-around approach that also develops literacy, numeracy and key skills providing a seamless transition into Key Stage 5 whilst accepting learners from other schools at any age from 16-19 years.

The school ensure pupils have personalised programmes and this has helped the development of effective partnerships with local providers and employers. Accredited courses support work placements whilst the Duke of Edinburgh Award for those at Post-16 supports social and communication skills.

A high percentage of pupils make rapid and sustained progress particularly when compared to similar schools locally and nationally. We remain aspirational in our target setting based on pupils making the equivalent of 3 levels of progress between their Year 7 entry point baseline assessment and the end of Key Stage 4. Our internal assessment indicates that 78% of pupils achieved this progress.

Pupils' literacy levels are generally below average on entry and improving pupil's literacy is a whole school priority, using strategies such as:

- Guided reading and the teaching of high frequency words embedded within tutor and English sessions.
- PALS withdrawal sessions for identified pupils (approx. 25%) who all make significant and rapid gains.
- Targeted teaching of reading/spelling for the least able
- A whole school approach to the teaching of phonics.
- Enrichment activities/competitions/assemblies regularly promote literacy.
- Development of a new library to encourage reading for pleasure (limited due to COVID-19).

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Strategic report (continued)**

**Achievements and performance (continued)**

Pupils are exceptionally well prepared for the next stage in their education, training or employment:

- Personalised learning and the teaching of life skills consistently promotes the growth of confidence and independence at Dove House.
- Personal development is tracked for all pupils and personal targets impact on planning.
- Dove House pupils consistently succeed in a large number and wide range of appropriate qualifications that support the next stage of education.
- In the last 5 years 100% of pupils were allocated colleges and/or training when they left Dove House. This year, two complex pupils await college placements and are receiving tutoring at home.
- Until the COVID-19 lockdown, the Dove House Link Club for ex-pupils continued to support a large number of young people in the community.
- Excellent partnerships with local businesses continue to develop and include work placements, the use of business mentors and pathways through to employment for Dove House pupils (pre-COVID-19).
- Work experience/vocational education prepares pupils for future careers. All KS4 pupils take part in work placements, although COVID-19 is currently interrupting this.
- All pupils in Year 13 are engaged in supported internships although COVID-19 is currently interrupting this.

Teaching at Dove House is outstanding and leads to outstanding progress. Typically teaching includes high quality personalised learning, an appropriate level of challenge for all pupils, specialist knowledge. This helps foster a love of learning and encourages exemplary behaviour for learning.

Assessment throughout the school is accurate and progressive. Quarterly data collections highlight on-going outstanding progress. For those whose progress is a cause for concern, intervention is swift, effective, recorded and monitored. The continuing development of our assessment system allows teachers to accurately pinpoint areas of development for pupils and effectively inform targeted planning.

Teacher assessments are rigorously moderated. Internal moderation is provided by peer review and Faculty Reviews, while external moderation is provided by Link Lead Practitioner, members of BASCITT, a forum of five partner schools and peer reviews by Headteachers of similar schools.

BASCITT has had a very positive impact on Dove House. We have a stable staff structure but when vacancies do occur new teachers trained by the SCITT provide a pool of talented applicants. A large number of our staff are now trained mentors and subject board tutors and therefore able to help develop trainees' subject knowledge and application. This has allowed the school to be at the forefront of current pedagogical thinking and educational practice

Pupils are constantly encouraged to work as independently as possible, to challenge themselves and to develop resilience in order to take control of their own learning. Staff provide many opportunities to adopt leadership roles in and out of the classroom.

Although incidents of bullying and racism are rare, (5 bullying in 19/20 and 0 racist incidents), Dove House remains vigilant. An anti-bullying strategy is promoted constantly through assemblies, tutor groups, life skills and IT lessons. E-Safety and the e-safety strategy, including anti-cyber bullying is taught discretely within IT lessons and again is consistently promoted in school and beyond to include parents. Dove House takes any on-line misuse seriously and works actively with pupils, parents and the police to ensure pupils keep themselves safe. A number of school assemblies and parent sessions are planned each year. British and school values are also consistently promoted and Faculties can clearly identify the impact they have in this area.

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

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**Strategic report (continued)**

**Achievements and performance (continued)**

Given the often complex needs of our pupils, safeguarding and child protection are always at the forefront of school improvement. To this end we have six key staff trained at Designated Safeguarding Lead (DSL) level. All staff are trained beyond statutory requirements in safeguarding. Staff have a very clear understanding of the contextual nature of Dove House and how vulnerable our pupils are. A comprehensive recording system monitors and analyses trends to ensure we are best placed to keep all pupils safe.

The mental health and well-being of our pupils remains a key priority and our mental health strategy has allowed us to be proactive in ensuring pupils get the help and support they need both in and out of school. Our continued development of our group sessions and 'My Time' are specifically designed to improve the mental health of pupils.

High quality CPD for all staff is non-negotiable and staff are committed to continually developing their own practice to improve outcomes for pupils. Staff are also actively encouraged to lead their own sessions in order to develop their leadership skills and share outstanding practice across the school. All CPD is directly linked to the school improvement plan.

The school engages effectively with parents and the wider community. Although the pandemic has caused interruptions, the academy remains committed to partnering with many local businesses which, following input from our school council, have previously completed a number of projects to enhance the school environment. Equally, local businesses play an active role in engaging with the school through work placements, resources and business mentors for pupils. Parents play a full role in the life of the school and communication is a key element at Dove House. Our parent forum has been responsible for driving elements of change in the academy.

Pupil premium is used effectively and there is only a minimal gap between outcomes for disadvantaged pupils and their peers. Maths and English catch up funding is used effectively to ensure rapid progress of Year 7 pupils.

**a. Key performance indicators**

The pandemic has distorted several of the figures previously used by the school to generate key performance indicators, especially academic attainment. This has acted as a catalyst for a review of what key performance indicators and metrics would be of most use to management and trustees in their monitoring of performance. Pending completion of that review, the following data may be useful:

- School absence: 7.0%, up from 6.3%
- % of Key Stage 4 pupils making expected progress: 80%
- % of Key Stage 3 pupils making good or better progress: 89%
- Attainment gap for disadvantaged pupils: 4%
- Ratio of FTE teachers to pupils: 5.62, down from 6.0
- Expenditure on educational supplies per pupil: £362, up from £232
- Average income per pupil: £15,976, up from £15,680
- Payroll costs excl notional pension as % of income: 85.7%, up from 75.6%
- Restricted and Unrestricted reserves as % of income: 33.4%, down from 34.6%

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

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**Strategic report (continued)**

**Achievements and performance (continued)**

**b. 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 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.

**c. Financial review**

The total of Restricted and Unrestricted Income funds stood at £1,204,953 at the year-end (£2019: £1,226,560). The movement in these funds represents the in-year deficit which was therefore £21,607 (2019: £209,548 deficit)

The main source of funding is from government grants for the day-to-day operation of the school. These grants accounted for 94% of our income.

The main expenditure was on staff salaries & employment costs. Excluding notional LGPS charges, these totaled £3,095,650 (2019: £2,680,848)

The school, on transfer to academy status, inherited a liability in the Local Government Pension Scheme. The current liability is £1,670,000 in comparison to £1,288,000 in 2019.

**a. Reserves policy**

Dove House School Academy Trust has established a Reserves Policy to protect its activities by providing a financial comfort zone against an unpredictable environment and to make sufficient provision for future cash flow requirements and capital procurement. The policy also provides the framework for future strategic planning and decision-making. The maintenance and implementation of an effective reserves policy will restrict the impact of any risk upon the continuing operations of the Academy Trust.

The reserves policy and the establishment of minimum levels are based upon an annual risk assessment of the internal and external operating environment, as well as having a due regard for the nature of activities undertaken by the Academy for its beneficiaries.

The total reserves for 2019/20 are £5,028,919 being Restricted Income funds £728,727, Pension Reserve deficit £1,670,000, Restricted Fixed Asset £5,493,966 and Unrestricted Income funds of £476,226.

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

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**b. Pension deficit**

The risks surrounding the Academy Trust's pension liability have been taken into consideration and the presence of a pension surplus or deficit does not constitute an immediate liability or realisable asset and therefore does not mean that the equivalent amount is already committed or no longer available to the Academy Trust. The Pension Reserve as at 31 August 2020 is in deficit by £1,670,000

The presence of a pension surplus or deficit will generally result in a cash flow effect for the Academy Trust in the form of an increase or decrease in employers' pension contributions over a period of years. The Academy Trust is confident that it can meet the required pension contributions from projected future income without significantly impacting upon its planned level of activities.

The Academy Trust continues to calculate its reserves without setting aside a Designated Reserve to cover the pension liability.

**c. Policy review**

The Reserves policy will be actively reviewed regularly and changes applied to reflect the nature of the Academy Trust's operations, beneficiaries, and operating environment.

**d. Investment policy**

The Academy Trust will endeavour to maximise investment on any long-term balances in order to protect those balances against inflation whilst ensuring there are no tangible risks to the funds.

When considering investment of funds, the Academy Trust will ensure that:

- All companies identified as potential source of investments will be appraised and approved by the Finance, Resources & Audit Committee and recorded in the minutes.
- No investment will be considered if the initial capital is at risk.
- All investments will be authorised by two bank signatories.
- No single initial investment will exceed £500,000, although multiple investments can be made with the same investment company.

**e. Principal risks and uncertainties**

The Trustees confirm that the major risks to which the Academy is exposed have been reviewed, in particular relating to teaching, provision of facilities, leadership and management, Health and Safety, IT security and financial management. The academy employs an independent Health and Safety consultant to ensure it fulfils its statutory duties under current legislation. All risks are assessed with regard to impact and probability and actions identified to mitigate the risks and are included within the School's Risk Register. Responsibility for these actions are assigned to the Finance & Resources Director. The Finance, Resources and Audit committee reviews the progress on a termly basis with an annual review by Trustees carried out in the Autumn term.

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

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**Fundraising**

The School and its pupils raise money for local or national charities alongside national fundraising campaigns such as Macmillan Coffee mornings or Children in Need.

Income from fundraising projects run by the academy is used to benefit pupils directly and support the costs of resources, educational visits, activities, and improvements to educational facilities at the school.

Publicity for fund raising events is measured and is restricted to pupils at the school, their family members and sometimes the local community.

The Academy Trust does not use any external fundraisers to raise funds although we have benefitted from the generosity of a local business and hotel which jointly organised a Race Night. All fundraising undertaken during the year was managed through the school newsletter, social media and other communications with parents. It was monitored by the Trustees and there have been no fundraising complaints during 2019/20

For trips that occur during the school day, parents are requested to make a voluntary contribution towards the costs of the trip. Parents are made aware that there is no obligation to contribute and no pupil will be omitted from the trip if their parents do not contribute, but the trip may not take place if sufficient voluntary contributions are not forthcoming.

**Plans for future periods**

Our long term plans for the future of Dove House include the further development of our whole school vision, to prepare all young people for adulthood and the world of work, providing both a thirst for lifelong learning and the personal skills required to become independent and make a positive contribution to society. Equally Dove House will continue to provide a flexible and appropriate curriculum that reflects and meets the needs of pupils and an enrichment offer that prepares pupils for life outside school. Although there are no immediate plans to form a MAT, this is reviewed regularly and is an aspiration.

Dove House Post 16 will continue to work to secure long term employment for all pupils.

**Funds held as custodian on behalf of others**

The Trust does not hold any such funds.

**Disclosure of information to auditors**

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that 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.

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

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

  
.....  
**L Goodall**  
Chair of Trustees



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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT**

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**Scope of responsibility**

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

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

The Board of Trustees has delegated the day-to-day responsibility to the Headteacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Dove House School Academy Trust 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 11 times during the year.

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

Trustee	Meetings attended	Out of a possible
J. Annesley-Gamester	11	11
K A Barwick	9	11
A S Francis	8	11
L Goodall, Vice Chair (Resigned 15/09/2020) Chair (Appointed 15/09/2020)	11	11
J Love	7	9
O Killinger	3	3
D K McLatch, Chair (Resigned 15/09/2020) Vice Chair (Appointed 15/09/2020)	10	11
K P Need	9	11
J M Newton	1	2
T Pegler, Headteacher and Accounting Officer	9	11
N Plant, Chair until February 2019	5	9
D Thurston, Chair from February 2019	0	1
J Walker	2	7
R A Williams	0	1
S E Butler	0	0
D R Dupont, Headteacher and Accounting Officer	0	0
E Layzell	0	0

The skills and experience of board members is reviewed annually and any necessary training is provided. However, it should be noted that composition of the board has remained largely stable and that non-executive members have acquired considerable experience of the academy to supplement their own career experience.

In addition, the board receives clear reporting from the SMT. This, combined with external review of both academic and financial reporting, gives the board confidence about the quality of information it acts on.

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

This combination of extensive experience and good quality reporting gives the board confidence about its ability to provide oversight of and challenge to the Senior Management Team

As the Trust has not carried out a governance review in 2019/20 it plans to do so within the next 12 months.

The **Finance Resources and Audit (FRA) Committee** is a sub-committee of the main board of trustee. Its main purpose is to:

- To ensure compliance with the Academies Financial handbook and Funding Agreement or any direction by ESFA.
- To establish and maintain a strategic three-year financial plan, taking into the account priorities of the Academy Improvement Plan, roll projection and signals from central government regarding future years' budgets, within the constraints of available information.
- To contribute to the formulation of the academy's development plan, through the consideration of financial priorities and proposals, in consultation with the Headteacher, within the stated and agreed aims and objectives of the academy.
- To review monthly management accounts reports including cash flow forecasts and KPIs drawing any matters of concern to the attention of the Board of Trustees.
- To ensure effective use of resources at all times
- To approve, monitor and review any policies delegated to the committee by the Trust Board

This purpose can be analysed into two main headings, as follows:

**Audit**

- To have responsibility for monitoring the adequacy and effectiveness of the Academy Trust's systems of internal control (including review of the statement of internal control)
- To ensure the Academy has a robust Risk Management Strategy and comprehensive Risk Register which is reviewed regularly
- To control processes for securing economy, efficiency and effectiveness (value for money).
- To advise the Board of Trustees on the appointment, re-appointment, dismissal and remuneration of the internal audit service.
- To recommend to the Members the appointment or reappointment of the external auditors.
- To receive auditors' reports and to recommend action as appropriate in response to the audit findings, to the Board of Trustees.
- To monitor the implementation of agreed recommendations relating to internal audit assignment reports, internal audit annual reports, and the external auditors' report
- To recommend the annual statutory accounts to the Board of Trustees for approval.

**Premises & Health and Safety**

- To provide support and guidance for the Board of Trustees and the Headteacher on all matters relating to the maintenance and development of the premises and grounds.
- To provide support and guidance for the Board of Trustees and the Headteacher on all matters relating to Health & Safety.
- To ensure that an annual inspection of the premises and grounds takes place and a report is received identifying any issues.
- To ensure that the Health & Safety standards within the school meet all required legislation and to monitor any action plan in place.

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

Members other than trustees who attended the Finance Committee meetings during the year were as follows:

	Meetings attended	Out of a possible
R Aldridge (Business & Finance Director)	4	5
E Bowyer (Finance Officer)	4	5
J McCall (interim CFO, July- September)	1	1

Trustee attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
K A Barwick	6	6
L Goodall (Chair)	6	6
D McLatch	4	6
J Newton	0	1
T Pegler (Headteacher/Accounting Officer)	6	6

The **Pay & Personnel Committee** is a sub-committee of the main board of trustees.

Its purpose is to:

- Formulate and review the school's staffing structure annually, including the award of Teaching & Learning Responsibility Points before recommending approval of the structure to the Board of Trustees.
- To ensure that the school is staffed sufficiently for the fulfilment of the school's development plan and the effective operation of the school.
- To monitor the academy's procedures for staff development and training
- To monitor the approved procedures for staff discipline and grievance and ensure that staff are informed of these
- To oversee any process leading to staff reductions
- Approve, monitor and review any policies delegated to the committee by the Trust Board

This purpose can be analysed into two main headings, as follows

**Pay and Performance**

- To review the individual salary range of the school annually
- To establish a Pay Policy for all categories of staff and monitor its implementation and review
- To establish and oversee the operation of the school's Performance Management Policy - including the arrangements and operation of the school's appraisal procedures for the Headteacher.
- Be responsible for auditing the effectiveness of the Performance Management policy and to provide a written report to evidence this to the Board of Trustees.
- To consider the budgetary implications of the annual School Teachers' Review Body (STRB) national pay framework recommendations and to decide how these should be implemented.
- To take decisions regarding the pay of the Teaching and Support Staff following consideration of the recommendations of pay reviewers and the advice of the Headteacher and reporting to Trust Board.
- To take decisions regarding the pay of the Headteacher following consideration of the recommendations of the trustees responsible for the Headteacher's performance review and reporting to the Trust Board.

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

**Work/ Life Balance & Engagement**

- To keep under review staff work/life balance, working conditions and well-being, including the monitoring of absence.
- To receive and review termly report of all leaves of absence.
- To receive and review any surveys relating to staff well-being or engagement.
- To ensure that the employee handbook is kept under review and is accessible by all school staff

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
J Annesley-Gamester	4	4
L Goodall (Vice-Chair)	4	4
T Peglar (Headteacher/Accounting Officer)	3	4
D Thurston (resigned 22 September 2019)	0	0
N Plant (appointed 15 October 2019)	2	3

**Review of value for money**

As Accounting Officer, the Headteacher has responsibility for ensuring that the Academy 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'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 has delivered improved value for money during the year by:

a) Better Purchasing

The Academy is always mindful of the need to achieve value for money when using public resources. Policies and procedures are in place to ensure purchases are made via appropriate authorisation processes, using reputable suppliers and at the best price. Contracts are reviewed regularly and in accordance with the financial scheme of delegation a formal tendering procedure is implemented where appropriate. The Academy strives to use Government procurement frameworks and low cost recruitment options where possible.

b) Income Generation

The Academy continually strives to identify and secure additional streams of funding. These have included:

- Outreach work for the Local Authority
- Social Enterprise Garden Project led by Post 16
- Donations from local businesses
- Minibus Driver Scheme (to secure a minibus for use by the school)
- Additional funding awarded for after school clubs (grant application)
- School home liaison service (partially funded by the LA)
- Privett Centre hire
- Community grants

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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**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 the academy's 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 Dove House School Academy Trust for the year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements despite some delays caused by the COVID-19 pandemic. This process is regularly reviewed by the Board of Trustees

**Capacity to handle risk**

The Board of Trustees has reviewed the key risks to which the Academy 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's significant risks that has been in place for the year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

**The risk and control framework**

The Academy'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.

- 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 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
- identification and management of risks

The Board of Trustees has considered the need for a specific internal audit function and has decided:

- to appoint Jill McCall, FISBL as internal auditor from 29th January 2019

Consideration was given as to the risk of a conflict of interest between this remit of work and that of the interim CFO role and trustees were satisfied that there would be no overlap of roles during the very short period of the appointment.

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

- Governance, regularity and risk management
- Fixed Assets
- Administration of SCITT and Privett Centre
- AFH Compliance
- Purchasing and VAT

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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**The risk and control framework (continued)**

An Action Plan was drawn up in the light of recommendations made by the internal auditor. Progress against these actions is reviewed by the Finance, Resources & Audit Committee at each meeting. Policies and procedures have been improved as a result.

At each Trust Board meeting the internal auditor's reports are considered by the Board of Trustees via the Finance, Resources and Audit committee on the operation of the systems of control and on the discharge of the financial responsibilities of the board of trustee

**Review of effectiveness**


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

- the work of the internal auditor;
- the work of the external auditors;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Academy 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 Audit committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

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

  
.....  
**L Goodall**  
Chair of Trustees  
Date: 8 December 2020

  
.....  
**Mr D Dupont**  
Accounting Officer

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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

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

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date.



**Mr D Dupont**  
Accounting Officer  
Date: 10/12/2020

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

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

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

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

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

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

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

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

*L. Goodall*  
.....

**L Goodall**  
Chair of Trustees

Date: 7/1/21



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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DOVE HOUSE SCHOOL ACADEMY TRUST**

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**Opinion**

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

In our opinion the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DOVE HOUSE SCHOOL ACADEMY TRUST (CONTINUED)**

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**Other information**

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

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

We have nothing to report in this regard.

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

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

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

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

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

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

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

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DOVE  
HOUSE SCHOOL ACADEMY TRUST (CONTINUED)**

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**Responsibilities of trustees**

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

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

**Auditors' responsibilities for the audit of the financial statements**

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

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

**Use of our report**

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

*M. Dickinson*

**Mark Dickinson FCA (Senior Statutory Auditor)**  
for and on behalf of  
**Wise & Co**  
Chartered Accountants and Statutory Auditors  
Wey Court West

Union Road  
Farnham  
Surrey  
GU9 7PT

Date: 18/01/2021

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO DOVE HOUSE SCHOOL ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY**

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In accordance with the terms of our engagement letter dated 24/10/2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Dove House School Academy Trust during the year 1 September 2019 to 31 August 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

**Respective responsibilities of Dove House School Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Dove House School Academy Trust's funding agreement with the Secretary of State for Education dated 1/11/2011 and the Academies Financial Handbook, extant from 1 September 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**Approach**

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

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

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

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

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO DOVE  
HOUSE SCHOOL ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

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**Conclusion**

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

*M. Dickinson*

Mark Dickinson  
**Wise & Co**  
Chartered Accountants and Statutory Auditors

Wey Court West  
Union Road  
Farnham  
Surrey  
GU9 7PT

Date: 18 10 2021

**DOVE HOUSE SCHOOL ACADEMY TRUST**  
(A Company Limited by Guarantee)

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

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>						
Donations and capital grants	3	12,717	2,286	11,594	26,597	78,392
Charitable activities		61,696	3,337,679	-	3,399,375	3,151,113
SCITT (Teaching schools)	27	134,345	19,000	-	153,345	262,874
Other trading activities	5	27,941	-	-	27,941	41,454
Investments	6	3,457	-	-	3,457	10,063
<b>Total income</b>		<u>240,156</u>	<u>3,358,965</u>	<u>11,594</u>	<u>3,610,715</u>	<u>3,543,896</u>
<b>Expenditure on:</b>						
Charitable activities	7	70,091	3,570,280	278,772	3,919,143	3,630,944
SCITT (Teaching schools)	27	134,343	71,871	-	206,214	231,246
<b>Total expenditure</b>		<u>204,434</u>	<u>3,642,151</u>	<u>278,772</u>	<u>4,125,357</u>	<u>3,862,190</u>
<b>Net income/(expenditure)</b>		<u>35,722</u>	<u>(283,186)</u>	<u>(267,178)</u>	<u>(514,642)</u>	<u>(318,294)</u>
Transfers between funds	16	-	9,857	(9,857)	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<u>35,722</u>	<u>(273,329)</u>	<u>(277,035)</u>	<u>(514,642)</u>	<u>(318,294)</u>
<b>Other recognised gains/(losses):</b>						
Actuarial losses on defined benefit pension schemes	22	-	(166,000)	-	(166,000)	(371,000)
<b>Net movement in funds</b>		<u><u>35,722</u></u>	<u><u>(439,329)</u></u>	<u><u>(277,035)</u></u>	<u><u>(680,642)</u></u>	<u><u>(689,294)</u></u>

**DOVE HOUSE SCHOOL ACADEMY TRUST**  
(A Company Limited by Guarantee)

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

Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Reconciliation of funds:</b>					
Total funds brought forward	440,505	(501,945)	5,771,001	5,709,561	6,398,855
Net movement in funds	35,722	(439,329)	(277,035)	(680,642)	(689,294)
<b>Total funds carried forward</b>	<u>476,227</u>	<u>(941,274)</u>	<u>5,493,966</u>	<u>5,028,919</u>	<u>5,709,561</u>

**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 07738845**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	13	5,493,966	5,771,001
<b>Current assets</b>			
Debtors	14	115,738	200,493
Cash at bank and in hand		1,397,688	1,458,034
		<u>1,513,426</u>	<u>1,658,527</u>
Creditors: amounts falling due within one year	15	(308,473)	(431,967)
<b>Net current assets</b>		1,204,953	1,226,560
<b>Total assets less current liabilities</b>		<u>6,698,919</u>	<u>6,997,561</u>
<b>Net assets excluding pension liability</b>		6,698,919	6,997,561
Defined benefit pension scheme liability	22	(1,670,000)	(1,288,000)
<b>Total net assets</b>		<u><u>5,028,919</u></u>	<u><u>5,709,561</u></u>
<b>Funds of the Academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	16	5,493,966	5,771,001
Restricted income funds	16	728,727	786,055
		<u>6,222,693</u>	<u>6,557,056</u>
Restricted funds excluding pension asset	16	6,222,693	6,557,056
Pension reserve	16	(1,670,000)	(1,288,000)
<b>Total restricted funds</b>	16	4,552,693	5,269,056
<b>Unrestricted income funds</b>	16	476,226	440,505
<b>Total funds</b>		<u><u>5,028,919</u></u>	<u><u>5,709,561</u></u>



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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 07738845**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2020**

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The financial statements on pages 28 to 60 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

*L. Goodall*.....

**L Goodall**

Chair of Trustees

Date: 7/1/21

The notes on pages 33 to 60 form part of these financial statements.

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

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	Note	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	18	(73,660)	657,181
<b>Cash flows from investing activities</b>	19	13,314	(1,829,811)
<b>Change in cash and cash equivalents in the year</b>		(60,346)	(1,172,630)
Cash and cash equivalents at the beginning of the year		1,458,034	2,630,664
<b>Cash and cash equivalents at the end of the year</b>	20, 21	<u>1,397,688</u>	<u>1,458,034</u>

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

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**1. Accounting policies**

Dove House School Academy Trust is a charitable company limited by guarantee, incorporated in England and Wales. The address of its principle place of business is given on page 1 and the nature of its operations are set out in the trustees' report.

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

**1.1 Basis of preparation of financial statements**

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

**1.2 Going concern**

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

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

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**1. Accounting policies (continued)**

**1.3 Income**

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

• **Grants**

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

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

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

• **Donations**

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

• **Other income**

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

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

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

All resources expended are inclusive of irrecoverable VAT.

• **Charitable activities**

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

**1.5 Tangible fixed assets**

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

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**1. Accounting policies (continued)**

**1.5 Tangible fixed assets (continued)**

Depreciation is provided on the following bases:

Freehold property	- 50 years
Long-term leasehold property	- Between 10 - 50 years
Motor vehicles	- 3 years
Furniture & equipment	- Between 3 - 5 years
Plant and machinery	- 10 years
Computer equipment	- Between 3 - 5 years

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

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

During the year, the trustees assessed the useful life of the permanent buildings and have decided to increase the rate of depreciation to over 50 years (2018: 25 years).

**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 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 Leased assets**

Rental payable under operating leases are charged against income on a straight line basis over the period of the lease.

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

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**1. Accounting policies (continued)**

**1.8 Financial instruments**

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

**Financial assets**

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. 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 is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

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**1. Accounting policies (continued)**

**1.10 Pensions**

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

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

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

**1.11 Fund accounting**

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

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

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

**1.12 Agency arrangements**

The academy trust acts as an agent in distributing SCITT bursary funds from the NCTL. Payments received from NCTL and subsequent disbursements to the student teachers are excluded from the financial activities as the trust does not have control over the charitable application of the funds. The trust cannot use any of the allocation towards its own administration costs. The funds received and paid are disclosed in note 26.



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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

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**1. Accounting policies (continued)**

**1.13 Debtors**

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

**1.14 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.15 Provisions**

Provisions are recognised when the Academy has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.16 Operating leases**

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

**DOVE HOUSE SCHOOL ACADEMY TRUST**  
(A Company Limited by Guarantee)

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

**2. Critical accounting estimates and areas of judgment**

Estimates and judgments 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 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 22, 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 2018. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical area of judgement:

On conversion to an Academy, the asset and liabilities of the Trust are measured at fair value This includes any buildings. The valuation of the buildings involves a significant degree of estimation - refer to Note 13 for further detail of this estimation

**3. Income from donations and capital grants**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	12,717	2,286	-	15,003	45,367
Capital Grants	-	-	11,594	11,594	33,025
<b>Total 2020</b>	<b>12,717</b>	<b>2,286</b>	<b>11,594</b>	<b>26,597</b>	<b>78,392</b>
<i>Total 2019</i>	<i>42,339</i>	<i>3,028</i>	<i>33,025</i>	<i>78,392</i>	

**DOVE HOUSE SCHOOL ACADEMY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**4. Funding for the Academy's educational operations**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>DfE/ESFA grants</b>				
General annual grant (GAG)	-	2,265,482	2,265,482	2,078,371
Other DfE ESFA grants	-	88,058	88,058	116,147
Local authority grants	-	984,139	984,139	876,263
Income from other charitable activities	61,696	-	61,696	80,332
<b>Total 2020</b>	<b>61,696</b>	<b>3,337,679</b>	<b>3,399,375</b>	<b>3,151,113</b>
<i>Total 2019</i>	<i>80,332</i>	<i>3,070,781</i>	<i>3,151,113</i>	

**5. Income from other trading activities**

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Catering income	981	981	1,526
Privett centre income	10,099	10,099	26,682
Other income	16,861	16,861	13,246
	<u>27,941</u>	<u>27,941</u>	<u>41,454</u>
<i>Total 2019</i>	<i>41,454</i>	<i>41,454</i>	

In 2019 the income from other trading activities was unrestricted.

**DOVE HOUSE SCHOOL ACADEMY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**6. Investment income**

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Short term deposits	3,457	3,457	10,063
<i>Total 2019</i>	<u>10,063</u>	<u>10,063</u>	

**7. Expenditure**

	Staff Costs 2020 £	Premises 2020 £	Other 2020 £	Total 2020 £	Total 2019 £
Educational operations:					
Direct costs	1,966,437	-	188,017	2,154,454	2,097,633
Allocated support costs	1,218,096	378,233	168,360	1,764,689	1,533,311
SCITT (Teaching school)	136,026	-	70,188	206,214	231,246
	<u>3,320,559</u>	<u>378,233</u>	<u>426,565</u>	<u>4,125,357</u>	<u>3,862,190</u>
<i>Total 2019</i>	<u>3,054,093</u>	<u>377,823</u>	<u>430,274</u>	<u>3,862,190</u>	

**8. Analysis of expenditure by activities**

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Educational operations	2,154,454	1,764,689	3,919,143	3,630,944
<i>Total 2019</i>	<u>2,097,633</u>	<u>1,533,311</u>	<u>3,630,944</u>	

**DOVE HOUSE SCHOOL ACADEMY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Educational operations 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Staff costs	1,966,437	1,966,437	1,864,201
Educational supplies	81,616	81,616	52,301
Technology	59,837	59,837	89,785
Examination fees	18,439	18,439	20,782
Staff development	8,909	8,909	25,826
Other direct costs	19,216	19,216	44,738
	<u>2,154,454</u>	<u>2,154,454</u>	<u>2,097,633</u>
<i>Total 2019</i>	<u>2,097,633</u>	<u>2,097,633</u>	

**Analysis of support costs**

	<b>Educational operations 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Pension finance costs	22,000	22,000	19,000
Staff costs	1,209,187	1,209,187	1,024,320
Depreciation	273,142	273,142	208,412
Technology	3,355	3,355	2,723
Catering	34,511	34,511	45,470
Premises costs	114,372	114,372	169,411
Security and transport	8,712	8,712	11,783
Recruitment and retention	9,342	9,342	2,594
Legal and professional	10,105	10,105	352
Governance	51,898	51,898	23,273
Other support costs	28,065	28,065	25,973
	<u>1,764,689</u>	<u>1,764,689</u>	<u>1,533,311</u>
<i>Total 2019</i>	<u>1,533,311</u>	<u>1,533,311</u>	

**DOVE HOUSE SCHOOL ACADEMY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

Support staff costs include teaching assistant wages of £453,188 (2019: £333,678), national insurance of £28,814 (2019: £21,887) and pensions contributions of £69,173 (2019: 46,826).

**9. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Operating lease rentals	17,276	17,107
Depreciation of tangible fixed assets	258,233	206,123
Fees paid to auditors for:		
- Audit	10,500	11,347
- Non Audit Services	3,000	3,500
	3,311,650	3,023,674

**10. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	2,392,639	2,358,641
Social security costs	215,872	180,600
Pension costs	703,139	484,433
	3,311,650	3,023,674
Agency staff costs	-	4,593
Staff development and other staff costs	8,909	25,826
	3,320,559	3,054,093

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

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**10. Staff (continued)**

**b. Staff numbers**

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

	<b>2020</b>	<b>2019</b>
	<b>No.</b>	<b>No.</b>
Teachers	34	36
Administration and support	35	43
Management	7	7
	<u>76</u>	<u>86</u>

**c. Higher paid staff**

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

	<b>2020</b>	<b>2019</b>
	<b>No.</b>	<b>No.</b>
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	-	1
	<u>-</u>	<u>1</u>

**d. Key management personnel**

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £521,358 (2019 £524,976).

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**DOVE HOUSE SCHOOL ACADEMY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**11. Trustees' remuneration and expenses**

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

		2020	2019
		£	£
Mr T Pegler, Headteacher and Accounting Officer (resigned 17 July 2020)	Remuneration	45,000 - 50,000	75,000 - 80,000
	Pension contributions paid	10,000 - 15,000	15,000 - 20,000
D R Dupont, Headteacher and Accounting Officer (appointed 17 July 2020)	Remuneration	65,000 - 70,000	
	Pension contributions paid	15,000 - 20,000	
J Love (resigned 31 May 2020)	Remuneration	10,000 - 15,000	15,000 - 20,000
	Pension contributions paid	0 - 5,000	0 - 5,000
R A Williams (appointed 10 July 2020)	Remuneration	5,000 - 10,000	
	Pension contributions paid	0 - 5,000	

During the year, retirement benefits were accruing to 2 Trustees (2019 - 3) in respect of defined benefit pension schemes.

During the year ended 31 August 2020, travel and subsistence expenses totalling £75 were reimbursed to 1 Trustee (2019 - £29 to 1 Trustee).

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

**12. Trustees' and Officers' insurance**

In accordance with normal commercial practice, the Academy has purchased insurance to protect Trustees and Officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £10,000,000 on any one claim and the cost for the year ended 31 August 2019 is included within the insurance fee.



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**13. Tangible fixed assets**

	F'hold property £	LT l'hold property £	Comp equip. £	Furniture & equip. £	Motor vehicle £	Plant & mach. £	Total £
<b>Cost or valuation</b>							
At 1 September 2019	86,618	6,443,341	228,095	96,561	12,490	29,810	6,896,915
Additions	-	303	1,434	-	-	-	1,737
Disposals	-	(406)	(2,758)	-	-	(3,026)	(6,190)
At 31 August 2020	<u>86,618</u>	<u>6,443,238</u>	<u>226,771</u>	<u>96,561</u>	<u>12,490</u>	<u>26,784</u>	<u>6,892,462</u>
<b>Depreciation</b>							
At 1 September 2019	10,682	979,891	104,543	24,202	5,832	764	1,125,914
Charge for the year	1,732	207,036	29,056	30,142	2,497	2,679	273,142
On disposals	-	(8)	(552)	-	-	-	(560)
At 31 August 2020	<u>12,414</u>	<u>1,186,919</u>	<u>133,047</u>	<u>54,344</u>	<u>8,329</u>	<u>3,443</u>	<u>1,398,496</u>
<b>Net book value</b>							
At 31 August 2020	<u>74,204</u>	<u>5,256,319</u>	<u>93,724</u>	<u>42,217</u>	<u>4,161</u>	<u>23,341</u>	<u>5,493,966</u>
At 31 August 2019	<u>75,936</u>	<u>5,463,450</u>	<u>123,552</u>	<u>72,359</u>	<u>6,658</u>	<u>29,046</u>	<u>5,771,001</u>

**14. Debtors**

	2020 £	2019 £
<b>Due within one year</b>		
Trade debtors	6,420	4,735
Other debtors	15,740	26,037
Prepayments and accrued income	93,578	169,721
	<u>115,738</u>	<u>200,493</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**15. Creditors: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	91,892	39,525
Other taxation and social security	51,699	52,764
Pension creditors	57,046	48,891
Other creditors	640	998
Accruals and deferred income	107,196	289,789
	<u>308,473</u>	<u>431,967</u>
	<u><u>308,473</u></u>	<u><u>431,967</u></u>
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Deferred income at 1 September 2019	57,489	80,800
Resources deferred during the year	27,956	57,489
Amounts released from previous periods	(57,489)	(80,800)
	<u>27,956</u>	<u>57,489</u>
	<u><u>27,956</u></u>	<u><u>57,489</u></u>

Deferred income relates to income which was received in the period to 31 August 2020 but actually relates to the year ended 31 August 2021.

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**16. Statement of funds**

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
<b>Unrestricted funds</b>						
General funds	440,505	105,810	(70,089)	-	-	476,226
SCITT (Teaching School)	-	134,345	(134,345)	-	-	-
	<u>440,505</u>	<u>240,155</u>	<u>(204,434)</u>	<u>-</u>	<u>-</u>	<u>476,226</u>
<b>Restricted general funds</b>						
General Annual Grant (GAG)	605,482	2,265,482	(2,310,027)	11,594	-	572,531
Other government grants	75,625	1,072,198	(1,041,967)	(1,737)	-	104,119
SCITT (Teaching School)	97,758	19,000	(71,871)	-	-	44,887
Other restricted funds	7,190	2,286	(2,286)	-	-	7,190
Pension reserve	(1,288,000)	-	(216,000)	-	(166,000)	(1,670,000)
	<u>(501,945)</u>	<u>3,358,966</u>	<u>(3,642,151)</u>	<u>9,857</u>	<u>(166,000)</u>	<u>(941,273)</u>
<b>Restricted fixed asset funds</b>						
Transfer on conversion	2,958,107	-	(123,943)	-	-	2,834,164
Condition improvement fund	2,254,335	-	(83,093)	-	-	2,171,242
Other funding sources	74,795	-	(8,852)	-	-	65,943
DfE/ESFA Capital grants	53,237	11,594	(6,301)	(9,857)	-	48,673
Capital expenditure from GAG	430,527	-	(56,583)	-	-	373,944

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**16. Statement of funds (continued)**

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
	5,771,001	11,594	(278,772)	(9,857)	-	5,493,966
<b>Total Restricted funds</b>	5,269,056	3,370,560	(3,920,923)	-	(166,000)	4,552,693
<b>Total funds</b>	5,709,561	3,610,715	(4,125,357)	-	(166,000)	5,028,919

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

Restricted general funds are those which are supplied for a specific duty and funds may only be spent in accordance with the agreement or restriction placed upon each. Within restricted general funds is the income and expenditure for the School-centred Initial Teacher Training (SCITT) programme. The school is an accredited provider and receives funding from by the Teaching Regulation Agency, in the forms of bursary and salary grants. The scheme also receives money from students in the form of tuitions fees.

Restricted fixed asset funds are those which have been capitalised when the academy converted in 2011 or assets which have subsequently been purchased using grants or income from one of the other restricted or unrestricted funds.

Unrestricted funds are all other sources of income generated by the academy through trading or fundraising and to which no restrictions apply regarding the way they are spent.

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

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**16. Statement of funds (continued)**

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

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2019 £</i>
<b>Unrestricted funds</b>						
General funds	354,750	174,188	(87,981)	(452)	-	440,505
SCITT (Teaching School)	-	210,874	(210,874)	-	-	-
	<u>354,750</u>	<u>385,062</u>	<u>(298,855)</u>	<u>(452)</u>	<u>-</u>	<u>440,505</u>
<b>Restricted general funds</b>						
General Annual Grant (GAG)	979,280	2,075,728	(2,141,468)	(308,058)	-	605,482
Other government grants	28,756	950,642	(950,642)	46,869	-	75,625
SCITT (Teaching School)	66,131	73,869	(42,242)	-	-	97,758
Other restricted funds	7,190	-	-	-	-	7,190
Other government grants	-	25,571	(25,571)	-	-	-
Pension reserve	(722,000)	-	(195,000)	-	(371,000)	(1,288,000)
	<u>359,357</u>	<u>3,125,810</u>	<u>(3,354,923)</u>	<u>(261,189)</u>	<u>(371,000)</u>	<u>(501,945)</u>
<b>Restricted fixed asset funds</b>						
Transfer on conversion	3,026,053	-	(67,946)	-	-	2,958,107
Condition improvement fund	2,347,841	-	(46,637)	(46,869)	-	2,254,335

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**16. Statement of funds (continued)**

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2019 £</i>
Other funding sources	76,075	-	(1,732)	452	-	74,795
DfE/ESFA Capital grants	79,318	33,025	(59,106)	-	-	53,237
Capital expenditure from GAG	155,460	-	(32,991)	308,058	-	430,527
	<u>5,684,747</u>	<u>33,025</u>	<u>(208,412)</u>	<u>261,641</u>	<u>-</u>	<u>5,771,001</u>
<b>Total Restricted funds</b>	<u>6,044,104</u>	<u>3,158,835</u>	<u>(3,563,335)</u>	<u>452</u>	<u>(371,000)</u>	<u>5,269,056</u>
<b>Total funds</b>	<u><u>6,398,854</u></u>	<u><u>3,543,897</u></u>	<u><u>(3,862,190)</u></u>	<u><u>-</u></u>	<u><u>(371,000)</u></u>	<u><u>5,709,561</u></u>

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestrict ed funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Restricted fixed asset funds 2020 £</b>	<b>Total funds 2020 £</b>
Tangible fixed assets	-	-	5,493,966	5,493,966
Current assets	476,226	1,037,200	-	1,513,426
Creditors due within one year	-	(308,473)	-	(308,473)
Provisions for liabilities and charges	-	(1,670,000)	-	(1,670,000)
<b>Total</b>	<u><u>476,226</u></u>	<u><u>(941,273)</u></u>	<u><u>5,493,966</u></u>	<u><u>5,028,919</u></u>

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**17. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Restricted fixed asset funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	-	-	5,771,001	5,771,001
Current assets	440,504	1,218,024	-	1,658,528
Creditors due within one year	-	(431,968)	-	(431,968)
Defined benefit pension liability	-	(1,288,000)	-	(1,288,000)
<b>Total</b>	<u>440,504</u>	<u>(501,944)</u>	<u>5,771,001</u>	<u>5,709,561</u>

**18. Reconciliation of net expenditure to net cash flow from operating activities**

	<b>2020 £</b>	<b>2019 £</b>
Net expenditure for the period (as per Statement of Financial Activities)	(514,642)	(318,294)
<b>Adjustments for:</b>		
Depreciation	273,142	196,636
Capital grants from DfE and other capital income	(11,594)	(33,025)
Defined benefit pension scheme cost less contributions payable	194,000	176,000
Defined benefit pension scheme finance cost	22,000	19,000
Decrease in debtors	84,756	523,904
(Decrease)/increase in creditors	(123,496)	103,023
Investment income receivable	(3,457)	(10,063)
Loss on disposal	5,631	-
<b>Net cash (used in)/provided by operating activities</b>	<u>(73,660)</u>	<u>657,181</u>

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**19. Cash flows from investing activities**

	2020 £	2019 £
Dividends, interest and rents from investments	3,457	10,063
Purchase of tangible fixed assets	(1,737)	(1,872,899)
Capital grants from DfE Group	11,594	33,025
<b>Net cash provided by/(used in) investing activities</b>	<b>13,314</b>	<b>(1,829,811)</b>

**20. Analysis of cash and cash equivalents**

	2020 £	2019 £
Amounts due within one year	1,397,688	1,458,034

**21. Analysis of changes in net debt**

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank and in hand	1,458,034	(60,346)	1,397,688
Debt due within 1 year	(48,891)	(8,155)	(57,046)
	1,409,143	(68,501)	1,340,642

**22. Pension commitments**

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

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

Contributions amounting to £57,046 were payable to the schemes at 31 August 2020 (2019 - £48,891) and are included within creditors.



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**22. Pension commitments (continued)**

**Teachers' Pension Scheme**

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

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

**Valuation of the Teachers' Pension Scheme**

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

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

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

The employer's pension costs paid to TPS in the year amounted to £359,828 (2019 - £316,870).

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

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

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**22. Pension commitments (continued)**

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2020 was £195,000 (2019 - £183,000), of which employer's contributions totalled £149,000 (2019 - £141,000) and employees' contributions totalled £ 46,000 (2019 - £42,000). The agreed contribution rates for future years are 18.4 per cent for employers and 5.5-12.5 per cent for employees.

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

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

**Principal actuarial assumptions**

	<b>2020</b>	<i>2019</i>
	%	%
Rate of increase in salaries	3.3	3.6
Rate of increase for pensions in payment/inflation	2.3	2.1
Discount rate for scheme liabilities	1.7	1.8
Inflation assumption (CPI)	2.3	2.1

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

	<b>2020</b>	<i>2019</i>
	Years	Years
<i>Retiring today</i>		
Males	23.0	23.1
Females	25.5	25.8
<i>Retiring in 20 years</i>		
Males	24.7	24.7
Females	27.2	27.6

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**22. Pension commitments (continued)**

**Sensitivity analysis**

	<b>2020</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
Discount rate -0.1%	89	66
Mortality assumption - 1 year increase	(141)	(108)
CPI rate +0.1%	81	48
Pension rate +0.1%	81	48

**Share of scheme assets**

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Equities	1,335,850	1,148,010
Government Bonds	457,060	392,840
Property	141,360	137,300
Cash	37,700	36,230
Other assets	384,030	192,610
<b>Total market value of assets</b>	<b>2,356,000</b>	<b>1,906,990</b>

The actual return on scheme assets was £287,000 (2019 - £104,000).

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Current service cost	(343,000)	(210,000)
Past service cost	-	(107,000)
Interest income	36,000	48,000
Interest cost	(58,000)	(67,000)
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>(365,000)</b>	<b>(336,000)</b>

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**22. Pension commitments (continued)**

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

	2020 £	2019 £
<b>At 1 September</b>	3,195,000	2,379,000
Current service cost	343,000	210,000
Interest cost	58,000	67,000
Members contribution	46,000	42,000
Actuarial losses	417,000	427,000
Benefits paid	(33,000)	(37,000)
Past service costs	-	107,000
<b>At 31 August</b>	<u>4,026,000</u>	<u>3,195,000</u>

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

	2020 £	2019 £
<b>At 1 September</b>	1,907,000	1,657,000
Interest income	36,000	48,000
Actuarial gains	251,000	56,000
Employer contributions	149,000	141,000
Employee contributions	46,000	42,000
Benefits paid	(33,000)	(37,000)
<b>At 31 August</b>	<u>2,356,000</u>	<u>1,907,000</u>

**23. Operating lease commitments**

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

	2020 £	2019 £
Amount due within one year	15,121	15,877
Amounts due in two and five years	15,024	33,901
	<u>30,145</u>	<u>49,778</u>

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**24. Members' liability**

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

**25. Related party transactions**

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

**Expenditure Related Party Transactions**

During the year the academy paid £2,588 (2019: £3,480) to Inclusion Hampshire, a charity who provides one to one student services, of which the Assistant Head is a trustee with a controlling voting power in excess of 20%. A confirmation statement has been received from the charity to confirm that the charge does not exceed cost.

The following trustees were related to the following members of staff employed by the academy. These appointments were made in open competition and the individual trustees were not involved in the decision making process regarding their relation's appointment. The staff below are paid within the normal pay scales for their roles and receive no special treatments as a result of their relationship with the trustees.

<b>Trustee/ Member</b>	<b>Member of staff</b>	<b>Role</b>	<b>Relationship</b>
T Pegler	C Brady	Teacher	Spouse
S Corry	H Corry	Teacher	Daughter in law
S Corry	P Corry	Teacher	Son

There were no amounts outstanding with related parties as at 31 August 2020 (2019: £Nil)

In entering into these transactions, the academy has complied with the requirements of the Academies Financial Handbook 2019.

**26. Agency arrangements**

The academy distributes SCITT bursary funds to student teachers as an agent for NCTL. In the accounting period ending 31 August 2020 the trust brought forward £Nil (2019: £18,600) of deferred income from last year. During the year the academy received £169,000 (2019: £398,900) and disbursed £169,000 (2019: £398,900).

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**27. SCITT (Teaching schools) account**

	2020 £	2020 £	2019 £	2019 £
<b>Income</b>				
<b>Direct income</b>				
DfE Grants	19,000		52,000	
Tuition fees	133,413		209,250	
Other income	932		1,624	
	<hr/>		<hr/>	
<b>Total direct income</b>	153,345		262,874	
<b>Total income</b>		153,345		262,874
<b>Expenditure</b>				
<b>Direct expenditure</b>				
Direct staff costs	136,026		139,747	
Staff development	916		4,628	
Other direct costs	22,967		25,000	
External training	38,977		41,551	
	<hr/>		<hr/>	
<b>Total direct expenditure</b>	198,886		210,926	
<b>Other expenditure</b>				
Insurance	550		2,574	
Other support costs	6,780		17,747	
	<hr/>		<hr/>	
<b>Total other expenditure</b>	7,330		20,321	
<b>Total expenditure</b>		206,216		231,247
		<hr/>		<hr/>
<b>(Deficit)/surplus from all sources</b>		(52,871)		31,627
<b>Teaching school balances at 1 September 2019</b>		97,758		66,131
		<hr/>		<hr/>
<b>Teaching school balances at 31 August 2020</b>		44,887		97,758
		<hr/> <hr/>		<hr/> <hr/>