

REGISTERED COMPANY NUMBER: 08333208 (England and Wales)

Report of the Governors and  
Financial Statements  
for the Year Ended 31 August 2023  
for  
Llangrove C E Academy

Thorne Widgery Accountancy Ltd  
Chartered Accountants  
Statutory Auditors  
2 Wyevale Business Park  
Kings Acre  
Hereford  
Herefordshire  
HR4 7BS

Contents of the Financial Statements  
for the Year Ended 31 August 2023

	Page
Reference and Administrative Details	1 to 2
Report of the Governors	3 to 14
Governance Statement	15 to 21
Statement on Regularity, Propriety and Compliance	22
Statement of Governors' Responsibilities	23
Report of the Independent Auditors	24 to 27
Independent Accountant's Report on Regularity	28 to 29
Statement of Financial Activities	30
Balance Sheet	31
Cash Flow Statement	32
Notes to the Cash Flow Statement	33
Notes to the Financial Statements	34 to 52
Detailed Statement of Financial Activities	53 to 54

**Reference and Administrative Details**  
for the Year Ended 31 August 2023

Page 1

Llangrove C E Academy

Reference and Administrative Details  
for the Year Ended 31 August 2023

**BANKERS**

Lloyds  
6-8 High Town  
Hereford  
HR1 2AE

The governors who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The governors have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Academies Accounts Direction issued by the Education and Skills Funding Agency.

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

The academy trust operates an academy for pupils aged 5 to 11 serving a catchment area in South Herefordshire. It has a pupil capacity of 84. Number on roll was 76 in the school census on October 2023.

## **OBJECTIVES AND ACTIVITIES**

### **Objects and aims**

The principal object and activity of the Academy is to advance for the public benefit education in the United Kingdom, in particular, by establishing, maintaining, carrying on, managing and developing a school offering a broad range of curriculum of pupils of different abilities.

The aims of the Academy during the period ended 31 August 2023 are summarised below:

- to continue to raise the standard of educational attainment and achievement of all pupils
- to provide a broad and balanced curriculum, including extra-curricular activities
- to develop students as more effective learners
- to develop the Academy sites so that it enables students to achieve their full potential
- to ensure that every child enjoys the same high-quality education in terms of resourcing, tuition and care
- to improve the effectiveness of the Academy by keeping the curriculum and organisational structure under continual review
- to provide value for money for the funds expended
- to fulfil the role of a teaching school
- to develop greater coherence, clarity and effectiveness in school systems
- to comply with all appropriate statutory and curriculum requirements
- to develop the Academy's capacity to manage change, and
- to conduct the Academy's business in accordance with the highest standards and integrity, probity and openness.

We aim to get the best for, and from, each child. We intend to enable each child to realise his or her full academic, creative and physical potential and to develop positive social and moral values. Our Academy continues to maintain and manage a school with a designated Church of England religious character, arranging for religious education and daily acts of worship. Our Academy is a community in which children, staff and parents should be part of a happy and caring environment. At Llangrove CE Academy, our vision is to nurture children, enabling them to forge healthy relationships with peers, teachers and school staff. We see this as essential to children's positive experience of school and their emotional development; helping them grow and flourish, preparing them to move forwards in confidence and hope, with dreams of a bright future in modern-day Britain and beyond.

### **Objectives, Strategies and Activities**

The main objectives for the year and strategies for achieving them are contained in the school's Strategic Development Plan which is available from each member of the Senior Leadership Team.

### **Public benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives. All our charitable activities are undertaken to further our charitable purposes for the public benefit.

## Llangrove C E Academy

### Report of the Governors for the Year Ended 31 August 2023

#### **STRATEGIC REPORT**

##### **Achievement and performance**

##### **Charitable activities**

Llangrove CE Academy again continues to increase in pupil numbers. A successful Ofsted inspection took place in June 2022; achieving GOOD. The opening statement from OFSTED stated - "Llangrove CE Academy welcomes everyone. Pupils feel safe, enjoy life at school and thrive. The school is very much part of the local community. Parents and carers share their children's enthusiasm for the education provided. They value how well staff care for pupils and keep in touch with families."

We are also very proud and thrilled that Llangrove CE Academy achieved Outstanding in our SIAMS inspection in November 2017. We are extremely proud of the children's achievements and felt that the report reflected our caring and nurturing school ethos. The full report is available on the school website.

##### **Key performance indicators:**

The quality of education:	Good
Behaviour and attitudes:	Good
Personal development:	Good
Leadership and management:	Good
Early years provision:	Good

Pupil numbers have increased again this year. As funding is based on pupil numbers this is a key performance indicator.

Pupil numbers for 22/23 increased to 76 for the October 2022 Census, with a further increase of 3 pupils for the summer 2023 census. By the end of July 2023 we had 79 pupils on roll.

Pupil attendance is another indicator used to determine performance. During the year 22/23 the overall percentage attendance rate was 95.19%, which is higher than the National Average for state funded.

##### **Llangrove CE Academy Results 2023**

<b>Subject</b>	<b>KS2 SATS (6 Pupils) Expected &amp; Greater Depth</b>	<b>Greater Depth</b>
GPS	67%	17%
Reading	83%	17%
Writing	83%	17%
Maths	67%	17%
Science	100%	-

<b>Subject</b>	<b>KS1 Teacher Assessments (9 pupils) Expected &amp; Greater Depth</b>	<b>Greater Depth</b>
Reading	44%	11%
Writing	44%	0%
Maths	33%	11%
Science	67%	-

KS1 SATs/Teacher Assessments were externally moderated by a Herefordshire LA moderator.

Year 1 Phonic Screening - 67%  
(12 pupils including 1 disapplied)

Year 2 Phonic Screening retakes- 50%

## Llangrove C.E. Academy

### Report of the Governors for the Year Ended 31 August 2023

(4 pupils retakes in 2023;  
5 passed in Y1 in 2022)

#### **Reception Data (10 Pupils)**

% of children achieving a 'good level  
of development' -

70%

**All Year 4 pupils carried out the  
online Multiplication Check. There  
is no pass mark.**

"Leaders have planned an ambitious and effective curriculum. Pupils learn and enjoy all the subjects in the national curriculum." - Ofsted June 2022.

Our new school year started by a whole school trip to The Wild Place in Bristol. Where the staff and children had a wonderful time seeing many different animals as well as learning about their diets and habitats. We also learnt how the percentage of forests in Britain has decreased since the Ice Age, which animals have become extinct in Britain and how some species have been reintroduced.

We were delighted at Christmas that we could once again resume a live performance in Christ Church of our Nativity Christmas story. Also due to the increase in pupil numbers the Christmas productions were for the first time split into an Acorn Class production in the school hall and a Key Stage 2 performance took place in the church. The KS2 performance was performed on two nights where previously it had only been one, to enable all parents and carers to attend.

In the summer pupils from Year 6 across the HMFA schools have once again taken part in a residential trip to the Oaker Wood activity centre. Where they experienced raft building, paintballing, quad biking and going to extreme heights. It was an experience not to be missed!

During the summer term Reception and Year 1 children had an exciting trip to Perrygrove Railway as part of their topic 'We are going on a Journey'. They enjoyed going on a steam train and talked about how the train was different from the trains we go on today. A super day out!

We have again fully appreciated our wonderful outside grounds, including a large field, Forest School area with many trees and our own pond. Forest School sessions take place weekly, with classes participating half termly. We have made full use of our outdoor play areas in our Daily Mile, weekly timetabled PE lessons as well as practising or developing new skills in a range of sports during National Sports Week. A very successful sports day took place in July when parents and carers were able to attend and celebrate the children's sporting achievements, with refreshments supplied by the PTFA. The tug of war proved a huge (competitive) hit with our families and it will be back next year!

The school location is also used effectively to enhance the curriculum as well as help the children develop their understanding, appreciation and links to the community. Oak Class children delivered Christmas post to houses in the village as well as giving Christ Church a lovely spring clean in the Spring. During the summer term Oak Class pupils did an extended topic on the locality, including producing artwork of many homes within the village that were shared with the homeowners.

#### **PE Achievements & Performances 2022-23**

##### **School Games Mark Award**

Llangrove CE Academy have maintained the Gold award in the School Games mark award, for the fourth academic year. This achievement enables us to qualify to try for the Platinum award in the next two years.

##### **Herefordshire School Games**

Pupils in Year 4 participated in the Spring School Games at Hereford Leisure Centre. They participated in the Sportshall athletics event and achieved the School Games Values award for honesty.

##### **Herefordshire Virtual**

## Llangrove C E Academy

### Report of the Governors for the Year Ended 31 August 2023

Last Christmas, all our pupils participated in a "Santa Dash" virtual event organised by Herefordshire School Games.

#### **Girls Football - Herefordshire**

All our girls in Years 3 and 4, travelled to Hereford to play a number of football games with lots of other girls in the area. The girls definitely felt inspired, improved their skills with some of our pupils considering joining local teams.

#### **HMFA Sports League**

Llangrove CE Academy competed in two HMFA Federation Sports League this academic year.

- Netball tournament - held at Scudamore Academy - achieving 3rd place overall.
- Running athletic events - held at Hereford Leisure Centre - for all our pupils from Years 3-6, participated in at least one event. We achieved third position out of six schools, bringing back to school 3 Golds, 17 Silvers and 14 Bronze medals.

#### **Rounders Festival**

Year 6 and those in Year 5 who chose to compete, travelled to Ross-on-Wye Rugby Club to participate in a rounders festival against other local primary schools. Winning one, drawing one, with time running out for their final game, all pupils had a fantastic afternoon meeting other children from schools in the locality.

#### **School Sports Week**

To celebrate School Sports Week in June 2023, we invited numerous experts in their sporting fields to give our pupils a taster of their specialised sport. The children participated in Cheerleading, Fencing, Ballet, Tennis, a session with a Personal Trainer, Assault courses, Tag rugby and Cricket. We were delighted to invite 'Fitness Forces' back this year to lead team building exercises with all our pupils.

#### **Swimming**

Years 4 and 5 received 10 hours in the Monmouth School Sports Club pool improving their water confidence, swimming and lifesaving skills. Years 6 and 3 received 5 hours. All pupils were assessed and all achieved a School Lessons Swimming certificate (issued by the STA) varying from levels 2 to level 8.

83.3% of our Year 6 pupils can swim 25 metres independently, using a recognised swimming stroke. This year we held a house team swimming gala.

#### **Coaching**

In the Autumn term, Years 4, 5 and 6 received seven hours of football coaching from an ex Swansea City Junior player. Football skills were learnt which culminated in an intra-house competition.

Additionally, an experienced tennis coach provided 10 weeks of tennis lessons for our pupils in Years Reception, 1, 2 and 3.

#### **Dance**

Years 4, 5 and 6 performed a "Splish Splash" themed dance at the Courtyard Theatre in Hereford. They performed twice on the day to audiences of over four hundred people. Many nerves were conquered and confidence soared through the roof.

Years 2 and 3 devised and created a dance relating to their theme of Volcanoes. Videos were uploaded to our See-Saw platform.

#### **Intra-house competitions**

Intra house competitions have continued to thrive this academic year, with house team competitions in Football, Dodgeball, Gymnastics, Rounders and Swimming.

Team building skills were improved with orienteering activities designed for all from Reception to Year 6.

#### **Student Leadership**

Year 6 continue to develop their leading skills by organising and leading activities for their class. They also had a go at appraising and providing feedback to an array of activities designed and led by Years 4 and 5.

Year 2 also showed their leadership skills by planning and leading an assault course especially designed for their new peers joining them in September 2023.

#### **The Daily Mile**

The "Daily Mile" continues to be an integral part of our typical school day - normally taking place at 9.30am.



### **Sports Day**

Sports Day is our final sporting event of our academic year, with our pupils in all four houses competing for the Sports Day shield. It celebrates not only our pupils' performance in competition, but also our sporting values. Two children from each class are recognised for their "Sport Values" - including - passion, determination, teamwork, honesty, respect and self-belief. These pupils are awarded a Sports medal.

The school promotes physical activity particularly well. There is a good range of play equipment and the school holds the Schools Games Mark at gold level. A high proportion of pupils take part in the wide range of after-school clubs on offer." - Ofsted, June 2022

### **Financial review**

#### **Financial position**

The majority of the Academy's income is obtained from the DfE in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the period ended 31 August 2023 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The Academy also receives grants for fixed assets from the DfE in accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2015), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the useful life of the assets concerned as defined in the Academy's accounting policies.

During the year ended 31 August 2023, total expenditure of £452,495 (2022: £395,994) was covered by recurrent grant funding from the DfES. The net expenditure before transfers and revaluations for the year was £7,289 (2022: £6,694 net expenditure).

At 31 August 2023, the net book value of fixed assets was £699,878 (2022: £679,944) and movements in tangible fixed assets are shown in the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

#### **Investment policy**

The school will invest any surplus funds on deposit to ensure it maximises its return.

## **STRATEGIC REPORT**

### **Financial review**

#### **Reserves policy**

The governors review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Academy's current level of reserves (total funds less the amount held in fixed assets and restricted funds) is £30,781 (2022: £24,004), all of which is free reserves. The level of general restricted reserves is £77,410 (2022: £109,395).

The Trust identifies the level of reserves as appropriate, adhering to best practice, to cover at least 3 months' salary.

The reserves are also planned for:

#### **Specific building/estates project**

- Playing field security fencing.
- Electrical upgrade.
- Refurbish lunch hall kitchen.

#### **Staff retention & development**

- Development of SLT from upper pay scale to leadership scale and teaching staff from main scale to upper pay scales

#### **Strategic development of the trust**

- Governing body continues discussions with Herefordshire Diocese and the ESFA to have the Articles of Association changed regarding members & trustees' requirement. Solicitors fees have been quoted as £2,000 minimum.

#### **Future change/ uncertainty**

- Number of pupils increasing steadily. New housing being built in the village - potential requirement for an additional classroom could be required in the future.

A Building Condition Report took place by Educational Property Services in 2022 which suggested a total cost of £132,500 would be required to complete the repairs and maintenance recommended. This work is being carried out slowly in priority order when funds are available.

#### **Going concern**

After making appropriate enquiries, the Governing Body has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. 'Going concern' is an agenda item for each Board meeting.

Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

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#### **Additional Maths Tuition**

Through our data tracking system, Llangrove CE Academy Headteacher and staff identified the need to develop, enhance and increase the pupil's confidence, knowledge, application and competence in Mathematics basic number skills, reasoning and fluency. Therefore, an additional maths teacher was employed to teach Year 4 pupils in Autumn 2022 and Spring 2023. This was funded by the National Tutoring Programme.

#### **Fundraising**

Fundraising initiatives for the School are APFS Christmas cards, Tempest Photography and 'Recycle with Michael' clothing collections. These schemes provide a small income to the school. This year we were able to once again host the Llangrove May Fayre, this first since Covid, which also raises money for the school as well as Llangrove Leapfrogs, Llangrove Village Hall and Christ Church.

## **STRATEGIC REPORT**

### **Principal risks and uncertainties**

The Governors consider that the principal risks and uncertainties facing the Academy are:

- Meeting requisite standards of education for students in core subjects
- Complying with legislative requirements regarding employment law, data protection, discrimination, Companies House and HMRC, child protection, the Charity Commission and the National Curriculum.
- Financial risk - not operating within its budget and running a deficit, changes in funding, inappropriate or insufficient financial controls and systems, fraudulent activity and/or financial commitments made without adequate authorisation.
- Operational risks resulting from inexperienced or inappropriate staff being employed and inaccurate, out of date or inappropriate information.

The key controls used by the Academy include:

- Detailed terms of reference for all committees
- Formal agendas for the Academy board and committees
- Schemes of delegation and formal financial regulations
- Formal written policies
- Clear authorisation and approval levels
- Policies and procedures required by law to protect the vulnerable

Financial - the Academy has considerable reliance on continued Government funding through the ESFA. The majority of the Academy's incoming resources was ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy remain the same or that public funding will continue at the same levels or on the same terms.

Financial - The Board of Trustees recognises that the Local Government Pension Scheme deficit, which is set out in the notes to the financial statements, represents a significant potential liability. At this point in time the Academy is able to meet the set LGPS annual contributions however, the Academy will continue to take into consideration the uncertainty of future LGPS fund valuations.

Reputational - the continuing success of the Academy is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk, Trustees ensure that pupils' success and achievement are closely monitored and reviewed.

Staffing - the success of the Academy is reliant on the quality of its staff and so the Trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

The Academy follows the STPCD and local policy guidelines. Any significant government legislative changes to teachers' pay and conditions will therefore have an impact.

The risk identified this year is the condition of the external windows and fire exits. As we are an old school, a number of our windows are still single glazed and therefore have compromised security, cause condensation and damp issues, enable heat loss and effects the energy efficiency of the building. Having identified the cost implication, with the support of Education Property

Partnership, in Autumn 2023 we will apply for a CIF bid to cover the majority of the cost of having all external windows and fire exits replaced. If we are unsuccessful in our bid we intend to prioritise the replacement of the single glazed windows and fire exits in the financial year 2023-2024. This cost will come out of our revenue reserves.

In 2022-2023 the security fencing and access at the front of the school were a priority to replace. We continue to monitor the condition of the fencing around the school field perimeter as we are aware of the aging hedge and fencing. We therefore plan to go to tender for costing of similar security fencing to the front of the school.

## **STRATEGIC REPORT**

### **Financial and risk management objectives and policies**

The School has agreed a Risk Management strategy, a risk register and a risk management plan. These have been discussed by governors and include the financial risks to the school. The register and plan are constantly reviewed in light of any new information and formally reviewed termly.

Llangrove Board opt for an annual bought-in internal audit service to provide independent assurance to the board that its financial and non-financial controls and risk management procedures are operating effectively, as required by the Academy Trust Handbook. The function of the audit & risk committee is combined with the finance committee who direct the trust's programme of internal scrutiny to ensure risks are being addressed appropriately. This year two scopes of work were undertaken; Finance - Procurement Testing, Non-Finance - Website Review.

## **STRATEGIC REPORT**

### **Plans for the future**

Llangrove CE Academy will continue to strive to provide outstanding education and improve the levels of performance of its pupils at all levels.

**At Llangrove CE Academy we aim to deliver our vision through our core values:**

Achievement  
Creativity  
Opportunity  
Resilience  
Nurture  
Service

The Academy will continue to aim to attract high quality teachers and support staff in order to deliver its objectives.

Llangrove CE Academy will continue to work with partner schools to improve the educational opportunities for students in Herefordshire.

As part of the HMFA we are a partner teaching school with Worcester University the Academy and will continue to support students completing initial teacher training if placed in our school.

### **The Key Initiatives for 2023/24 are:**

- To develop the quality of education and purpose-built\* provision to continually improve pupil progress and attainment in all our schools, working in partnership with families and outside agencies to maximise the range of strategies that can be used to narrow the gap through effective support in the home and school.
- Ensure that all children are protected from harm; both physically and emotionally, including further developing a whole school approach to mental health, including preventative activity and promotion of good mental wellbeing and resilience among students and staff.
- Staff engage in professional development opportunities that enable them to flourish and demonstrate impact on teaching and learning, including ECT.
- Developing new partnerships which enable our pupils and staff to engage and be part of the wider communities.
- To build a strong infrastructure which is financially viable and sustainable
- To implement the SIAMS revised framework, from September 2023, enabling pupils' and staff to flourish through the school's theologically rooted Christian vision.

## Llangrove C E Academy

### Report of the Governors for the Year Ended 31 August 2023

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Constitution**

The Academy Trust is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust.

The Company was incorporated on the 17th December 2012 and converted from a Local Authority School to an Academy Trust on the 1st February 2013.

The governors act as the trustees for the charitable activities of Llangrove CE Academy and are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Llangrove CE Academy.

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

##### **Members' liability**

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

##### **Governors' Indemnities**

Governors benefit from indemnity insurance purchased at the Academy Trust's expense to cover the liability of the governors which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust, provided that any such insurance shall not extend to any claim arising from any act or omission which the governors knew to be a breach of trust or breach of duty or which was committed by the governors in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the governors in their capacity as directors of the Academy Trust.

The liability insurance is provided by Arthur J Gallagher Insurance Brokers.

##### **Principal activities**

This is defined in the Articles of Association.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Method of Recruitment and appointment or Election of Governors**

The Articles of Association are currently being rewritten with our solicitor after discussions with the DfE and the Diocese. As a church school changing the AoA is a complicated matter and the process is proving to take a considerable amount of time which commenced back in December 2021.

Presently the following is defined in the Articles of Association:

The Members shall appoint a minimum of 8 Governors of whom the following corporate members shall also be governors the Incumbent ex official and including:

- 3 persons nominated by the Diocesan Board of Education
- 2 persons appointed by Llangrove Parochial Church Council
- 1 person appointed by Welsh Newton Parochial Church Council
- 1 person appointed by Llangarron Parochial Church Council

The Members may appoint Staff Governors through such process as they may determine.

The Headteacher shall be treated for all purposes as being an ex-official Governor.

Parent Governors shall be elected by parents of registered pupils at the Academy. A Parent Governor must be a parent of a pupil at the Academy at the time when they are elected.

The Governing Body shall make all necessary arrangements for, and determine all other matters relating to, an election of Parent Governors, including any question of whether a person is a parent of a registered pupil at the Academy. Any election of Parent Governors which is contested shall be held by secret ballot.

### **Organisational structure**

The Academy together with its close links with Herefordshire Marches Federation of Academies has a leadership structure which consists of the governors, The Senior Leadership Team and Team Leaders. The aim of the leadership structure is to devolve responsibility and encourage involvement in decision making at all levels. The Headteacher is the Accounting Officer.

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

The Senior Management Team are the Head Teacher, the Deputy Head Teacher and the Finance Director. These leaders direct the Academy at an executive level implementing the policies laid down by the governors and reporting back to them. The Senior Managers are responsible for the authorisation of spending within agreed budgets and the appointment of staff, though appointment boards for posts in the Senior Management Team always contain a governor. Some spending control is devolved to members of the Senior Management Team, with limits above which the Head Teacher must countersign.

Head Teacher and Deputy Head Teacher are responsible for the day to day operation of curriculum subject areas and accordingly organise their teaching staff, resources, facilities and pupils.

### **Policies and Procedures for the Induction and training of Governors**

The Academy has a Governor Recruitment and Induction policy.

The training and induction provided for new governors includes a tour of the Academy and a chance to meet staff and pupils. The Governor Support Team at the Local Authority provides external training including financial matters. They provide regular updates on practice, legislation and guidance. All governors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as governors.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Arrangement for setting pay and remuneration of key management**

1. Performance pay review is completed by Llangrove pay review committee, made up of Board members.
2. Performance Management in each school takes place on an annual cycle of review. It is undertaken by the senior leaders, Deputy Head teachers and Headteacher.
3. Targets are related to current school key areas as well as individual targets and are linked to the teacher standards.
4. Staff underperforming are given clear agreed targets with appropriate timescale for review, and a mentor from the leadership team.

### **Related parties and other connected charities and organisations**

The Academy has strong collaborative links with Lord Scudamore Academy as well as other schools in Hereford Marches Federation of Academies.

Related Party Relationships have been recorded on a Register of Director's Declarations of Interest and any additional declarations noted at the start of each Board of Directors Meeting. Details of related party transactions can be found in the notes to the financial statements.

## **AUDITORS**

Insofar as the governors are aware:

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

The Governors Report, incorporating a strategic report, was approved by the board of governors, as the company directors on .....<sup>08.11.2023</sup>..... and signed on its behalf by:

  
.....  
P Boulton (Chair) - Governor



**Scope of Responsibility**

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

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

The board of the governors has delegated the day-to-day responsibility to the Head Teacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Llangrove C E Academy and the Secretary of State for Education. They are also responsible for reporting to the board of governors any material weaknesses or breakdowns in internal control.

The Trustees consider that the Board and its Committees combined, meet adequately and regularly over the course of the year in order to discharge their responsibilities and have robust and effective management arrangements.

Governance Statement  
for the Year Ended 31 August 2023

**Governance**

The information on governance included here supplements that described in the Governors' Report and in the Statement of Governors' responsibilities. The Full Governing Body has formally met 3 times during the period. The Finance Committee has also formally met a further 3 times during the period. These meetings also covered Finance and staffing agendas. Attendance during the period at meetings of the Governing Body was as follows:

**Governor Meeting Attendance**

<b>Governor</b>		<b>Meetings Attended</b>	<b>Out of a Possible</b>
C Harris	Chair (resigned 02.03.23)	1	1
S Dean	Headteacher	3	3
J Deloyde	Staff Governor	3	3
P Boulton	Chair (appointed 02.03.23)	3	3
B Bentham	Church Governor	2	3
G Sinkowski	Parent Governor	3	3
B Green	Parent Governor	2	3
	Appointed Governor		
M Griffin	(Appointed 07.03.23)	1	1
E Fox	Staff Governor	3	3

**Finance Committee Meeting Attendance** is a sub-committee of the main Governing Body and its meetings cover the finance and staffing agendas. The Finance Committee monitor and plan for the Academies financial position and financial control systems. It is key to ensuring the governing body discharges its financial responsibilities correctly and that the Academy remains financially viable at all times

<b>Governor</b>		<b>Meetings Attended</b>	<b>Out of a Possible</b>
	Board Chair (appointed 02.03.23)		
P Boulton		3	3
C Harris	Chair - (resigned 02.03.23)	2	2
	Finance Chair (appointed 02.03.23)		
G Sinkowski		1	1
J Deloyde	Staff Governor	3	3
S Dean	Accounting Officer	3	3

The Board understands it needs to appoint more members and trustees, however this seems to be a problem in many schools nationwide. Due to the additional difficulty in appointing Church Members the board are working with the Diocese to change the 'Appointment of Governors' within our Articles of Association.

The Trust performs an important role in advancing education in the public benefit. There is an annual review of the skill-set of the governors to ensure a broad range of knowledge/expertise is represented as well as regular CPD opportunities.

At each board meeting the trustees are presented with data from the 'Headteacher Report' as well as the finance reports. This enables the trustees to analyse the data to help identify the reasons behind success and establish the "root causes" behind any problems or failures.

**Conflicts of Interest**

All Members and Trustees make an annual Declaration of Interests. Any changes during the course of the year are notified in a new Declaration of Interests.

For Members, the annual declaration is completed at the Trust's Annual General Meeting. For Trustees, the annual declaration is made at their first meeting of the academic year and revisited at each subsequent meeting to ensure changes are declared.

Governance Statement  
for the Year Ended 31 August 2023

The Register of Interests are used to identify any potential, actual or perceived Conflicts of Interest in order to enable the Trust to avoid or appropriately manage them. On a day-to-day basis for example, it will be used to ensure that the Trust's procurement and trading activity is fair to all parties involved and to help the Trust ensure that the highest standards of propriety and conduct are met, especially in respect of Connected Party transactions. Where there was a declared Conflict of Interest the relevant Member or Trustee has withdrawn from the meeting, discussion, decision making or voting that takes place concerning that Conflict of Interest or a Connected Party's interest(s).

The Clerk to Trustees is responsible for the register for the Declarations of Interests for all Members and Trustees and ensures the information is available to the Senior Leadership Team and all Trustees and Members. The Trust publishes the Declaration of Interests on its website.

All related party transactions were approved by the Board & recorded accordingly in the Board meeting minutes. The Trust is fully compliant with the ESFAs procedures. All Related Party Transactions have been approved on the evidence provided.

**Governance Review**

The Academy annually reviews the skills set of the Governors to ensure a broad range of knowledge/expertise is represented.

The academy trust on an annual basis should:

- Describe the evaluation or review that has been undertaken during the year on the impact and effectiveness of the board of trustees, including any external review of governance
- Describe the findings, any actions- taken and the impact they had
- Indicate when the academy trust intends to conduct its next self-evaluation or external review of governance.
- Configuration of the Trustees and Members will be reviewed during the early part of the new financial year, with guidance being sought from the ESFA.

## Llangrove C E Academy

### Governance Statement for the Year Ended 31 August 2023

#### **Review of Value for Money**

As Accounting Officer the Headteacher, S Dean, has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

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

HMFA have a legally bound connection with Llangrove and the other schools and academies in the Federation. We are able to minimise costs by the sharing of resources, staff, vehicles and combining pupil extra-curricular activities.

- We purchase services as a group to obtain discount and best rate. Examples of this are for Professional services, Advertising, IT licences, IT software, Combined Business Insurance.
- Where possible we negotiate and purchase services as a group to obtain discount and best rate. Two of our high value service providers offer discounts across the Federation. These suppliers are Hoople Ltd who provides Payroll, Staffing and HR Services, Scholarpack (MIS) and Schools Advisory Service who provide staff absence insurance.
- As an academy we regularly look at our services and contracts to check if they need to be appraised or renegotiated to get the best mix of quality and effectiveness for the least cost. We continue to utilise the valuable people and skills we already have working in the Federation enabling us to make a further saving.
- Wherever possible we request annual service charges to be invoiced to us on a monthly/quarterly basis so that the cost can be evenly spread over the financial year to minimise impact on cash flow. Bank reconciliations are performed on a monthly basis to monitor cash flow.
- We adopt best practice in terms of prudence and financial management. Where possible a tender process is undertaken for any supplies or services over an agreed amount, this has driven down costs so as to obtain value for money.
- The Academy Trust has continued to develop procedures for assessing need, and obtaining goods and services which provide "best value" in terms of suitability, efficiency, time and cost.
- We continue to buy the Academy's heating oil within a local "oil syndicate" as a bulk order giving a considerable saving each year of up to £300. This is also saving time as it is organised by a local villager who sources the best price and arranges delivery on our behalf.
- HMFA undertook an energy provider review in 2021 through an independent energy consultancy firm; Inenco. Four suppliers were reviewed alongside our existing supplier West Mercia Energy. It was agreed that WME serve the public sector, cap prices for budget certainty and were at least 5.5% more competitive. We continued to use WME this year.
- Llangrove CE Academy together with the HMFA reviewed the existing IT contract with Entrust in 2022. We requested a more personal approach and a saving of cost by signing up as a group of schools. Entrust's proposal of a new 3yr ProXtra contract with direct email technician contact at a fixed cost for 3 years was agreed by Llangrove and HMFA Board. The purchasing of this updated SLA as a group has once again given the school a significant saving this year.
- Staff sickness insurance was considered for 2022 - 2023 however we have used the Schools Advisory Service for the past few years. We find them very good, the website is easy to update and access for information. They are always helpful on the phone if you need support. Also as part of the HMFA group we receive a 10% discount on our policy. Other quotes were sourced from other companies but were more costly than our existing provider.

## Llangrove C E Academy

### Governance Statement for the Year Ended 31 August 2023

- The Academy continues to opt in to the IHLI scheme (ill health liability insurance) after the report in 2021 from S Elwine who is a professional in pension fund management. The report outlined the potential financial risks in regards to additional deficit liability in the LGPS if an employee has to retire through ill-health as they would be granted enhanced benefits which could result in a material increase in pension contributions. The IHLI scheme is partly offset by reduced Er contributions.

#### **Estate Management**

This year the Academy received an Energy Efficiency grant from the ESFA. This grant has been used to replace all lights in the school with LED lights which is already showing a reduction in our electricity bills. As this was a project with other schools in the HMFA we were once again able to buy as a bulk purchase and receive a discount.

Due to careful financial management we were able to purchase, from our revenue reserves, much needed new security gates & fencing around the front of the school giving improved security and safeguarding.

The Academy continues to use the services of the Education Property Partnership who annually reviews the condition of the premises, manages property service contracts, provides technical advice and support including obtaining tenders and preparation of any CIF bid.

Mr Morehead continues to be our Health & Safety and Asset Manager providing support including; risk assessments, Legionella testing and recording, assist with maintenance, projects etc.

#### **External Auditor Service Review**

Academy Trusts should re-tender their external audit services at least every 5 years. This exercise was carried out in February 2023. Out of the 6 accountancy firms contacted only one would quote, which was nearly double the cost that Thorne Widgery charge. One company would not quote for a Single Academy Trust. Others would only quote for their local area or did not offer this service. Others did not reply.

The outcome of this review show Thorne Widgery Accountancy Ltd are favourable and offer excellent value for money. The Trust also put great value on their education sector expertise, locality and proven track record of excellent customer service in particular communication, support and advice.

The Academy appoints external auditors annually at the AGM.

#### **Procurement**

Good practice on-going scrutiny of quotes and pricing by the Finance Department, ensuring best value for money is obtained at all times by sourcing and suggesting alternative suppliers and products where necessary, securing discounts.

The Trust has also ensured that staff are aware of supply shortages and considerable cost increases so they are careful in their usage and avoid wastefulness.

- Our onsite pre-school generates additional rental income each year, Leapfrogs rental is on a daily basis for most of the year, including school holidays. We also promote the use of our school premises for lettings which includes: Parish Councils, Leapfrogs Preschool fundraising activities, Beavers/Rainbows, amongst others. This now generates another small extra income.

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

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of charitable company policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Llangrove C E Academy for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

**Capacity to Handle Risk**

The board of governors has reviewed the key risks to which the charitable company is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of governors is of the view that there is a formal on-going process for identifying, evaluating and managing the charitable company's significant risks that has been in place for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of governors.

**The Risk and Control Framework**

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

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

The governing body has decided to buy-in internal scrutiny audit service from Juniper Education.

The internal reviewer's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems as described above. They regularly report to the board of trustees on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

Llangrove C E Academy

Governance Statement  
for the Year Ended 31 August 2023

**Review of Effectiveness**

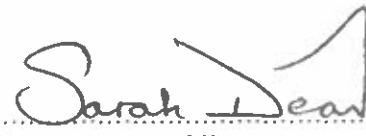
As Accounting Officer, the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the period in question the review has been informed by:

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

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

Approved by order of the members of the board of trustees on .....08/12/2023..... and signed on its behalf by:

  
.....  
P Boulton (Chair) - Governor

  
.....  
S Dean - Accounting Officer

Llangrove C E Academy

Statement on Regularity, Propriety and Compliance  
for the Year Ended 31 August 2023

As accounting officer of Llangrove C E Academy I have considered my responsibility to notify the charitable company board of governors and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the charitable company and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the charitable company board of governors are able to identify any material irregular or improper use of funds by the charitable company, or material non-compliance with the terms and conditions of funding under the charitable company's funding agreement and the Academy Trust Handbook 2022.

I confirm that the following instances of material irregularity, impropriety or funding non-compliance discovered to date have been notified to the board of governors and ESFA. If any instances are identified after the date of this statement, these will be notified to the board of governors and ESFA.

- There is currently only one member, which is below the minimum requirement of the Academy Trust Handbook.
- The above member is also on the Board of Trustees, so there is a lack of independence between the members and the board.

The ESFA have been made aware of our inability to appoint additional members at this stage.

  
.....

S Dean - Accounting Officer

Date: 08/12/2023  
.....



Llangrove C E Academy

Statement of Governors' Responsibilities  
for the Year Ended 31 August 2023

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

In so far as the governors are aware:

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

In preparing these financial statements, the trustees are required to state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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.

The governors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Approved by order of the members of the board of trustees on .....08/12/2023..... and signed on its behalf by:

  
.....  
P Boulton (Chair) - Governor

Report of the Independent Auditors to the Members of  
Llangrove C E Academy

**Opinion**

We have audited the financial statements of Llangrove C E Academy (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency (ESFA).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2022 to 2023.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

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

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

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

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

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

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

Report of the Independent Auditors to the Members of  
Llangrove C E Academy

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

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

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

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

**Responsibilities of governors**

As explained more fully in the Statement of Governors' Responsibilities, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors 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 governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of  
Llangrove C E Academy

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

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to both the Academy itself and the sector in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the trustees and other management. The most significant were identified as the Department for Education, the Education and Schools Funding Agency, the Academies Financial Handbook 2022, the Academies Accounts Direction 2023, Companies Act legislation and Charities Act and FRS102 SORP legislation.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- Making enquiries of management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- Obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- Assessing the design effectiveness of the controls in place to prevent and detect fraud;
- Assessing the risk of management override including identifying and testing journal entries;
- Challenging the assumptions and judgements made by management in its significant accounting estimates.

Whilst our audit did not identify any significant matters relating to the detection of irregularities including fraud, and despite the audit being planned and conducted in accordance with ISAs (UK), there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity would likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

The maintenance and integrity of the Llangrove C E Academy website is the responsibility of the governors; the work carried out by the auditors does not involve the consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

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

Report of the Independent Auditors to the Members of  
Llangrove C E Academy

**Use of our report**

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



Mrs Lisa Weaver FCCA (Senior Statutory Auditor)  
for and on behalf of Thorne Widgery Accountancy Ltd  
Chartered Accountants  
Statutory Auditors  
2 Wyevale Business Park  
Kings Acre  
Hereford  
Herefordshire  
HR4 7BS

Date: .....15/12/2023.....

Independent Reporting Accountant's Assurance Report on Regularity to  
Llangrove C E Academy and the Education and Skills Funding Agency

In accordance with the terms of our engagement and further to the requirements of the Education and Skills Funding Agency (ESFA), as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Llangrove C E Academy during the period 1 September 2022 to 31 August 2023 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 Llangrove C E Academy and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Llangrove C E Academy and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Llangrove Academy and the ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Llangrove CE Academy's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Llangrove CE Academy's funding agreement with the Secretary of State for Education and the Academy Trust Handbook, extant from 1 September 2022, 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 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 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 2022 to 2023 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw our conclusions includes:

- detailed testing of a sample of items of income and expenditure to ensure appropriately applied for the purpose intended.
- specific testing, on a sample basis, of system controls relevant to the above
- a general review of correspondence with the appropriate authorities regarding Academy governance matters during the year
- a general review and discussion of the Academy's internal control procedures for establishing and maintaining systems of control and documentation regarding these matters.

This work was integrated with our audit on the financial statements to the extent evidence from the conduct of that audit supports the regularity conclusion.

**Conclusion**

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Independent Reporting Accountant's Assurance Report on Regularity to  
Llangrove C E Academy and the Education and Skills Funding Agency

However we would like to draw your attention to the issue that Llangrove CE Academy only has 1 member throughout the financial year, which is not in accordance with the requirements of the Academy Trust Handbook which states a minimum of 3 members are required.

In addition, an independence issue has been highlighted for the current member as they are also a trustee on the Board.

The academy continues to seek to resolve the issue and is in discussions with the ESFA regarding the matter.

*Thorne Widgery Accountancy Ltd*

Thorne Widgery Accountancy Ltd  
Chartered Accountants  
Reporting Accountant  
2 Wyevale Business Park  
Kings Acre  
Hereford  
Herefordshire  
HR4 7BS

Date: *15/12/2023* .....

Llangrove C E Academy

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 August 2023

					31.8.23	31.8.22
	Notes	Unrestricted funds £	Restricted Fixed Asset Fund £	Restricted General Fund £	Total funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and capital grants	2	2,378	16,267	12,386	31,031	16,131
<b>Charitable activities</b>						
Funding for the academy's educational operations	3	-	-	578,450	578,450	542,968
Other trading activities	4	7,290	-	-	7,290	5,632
Investment income	5	18	-	-	18	16
<b>Total</b>		<b>9,686</b>	<b>16,267</b>	<b>590,836</b>	<b>616,789</b>	<b>564,747</b>
<b>EXPENDITURE ON Charitable activities</b>						
Academy's educational operations	7	1,095	31,636	591,347	624,078	571,441
<b>Total</b>		<b>1,095</b>	<b>31,636</b>	<b>591,347</b>	<b>624,078</b>	<b>571,441</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>8,591</b>	<b>(15,369)</b>	<b>(511)</b>	<b>(7,289)</b>	<b>(6,694)</b>
Transfers between funds	16	-	33,474	(33,474)	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit schemes		-	-	72,000	72,000	186,000
<b>Net movement in funds</b>		<b>8,591</b>	<b>18,105</b>	<b>38,015</b>	<b>64,711</b>	<b>179,306</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		24,004	681,773	1,395	707,172	527,866
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>32,595</b>	<b>699,878</b>	<b>39,410</b>	<b>771,883</b>	<b>707,172</b>

The notes form part of these financial statements



**Balance Sheet**  
**31 August 2023**

	Notes	31.8.23 £	31.8.22 £
<b>FIXED ASSETS</b>			
Tangible assets	12	699,878	679,944
<b>CURRENT ASSETS</b>			
Debtors	13	20,541	14,197
Cash at bank and in hand		163,410	155,595
		<u>183,951</u>	<u>169,792</u>
<b>CREDITORS</b>			
Amounts falling due within one year	14	(73,946)	(34,564)
<b>NET CURRENT ASSETS</b>		<u>110,005</u>	<u>135,228</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		809,883	815,172
<b>PENSION LIABILITY</b>	17	(38,000)	(108,000)
<b>NET ASSETS</b>		<u>771,883</u>	<u>707,172</u>
<b>FUNDS</b>	16		
Restricted funds:			
Restricted Pension Fund		(38,000)	(108,000)
General Annual Grant		77,410	109,395
DfE/YPLA Capital Grants		18,710	13,639
Conversion and depreciation		635,102	646,242
Fixed Assets funded by other grants/donation		46,066	21,892
		<u>739,288</u>	<u>683,168</u>
Unrestricted funds:			
Unrestricted Fund		32,595	24,004
<b>TOTAL FUNDS</b>		<u>771,883</u>	<u>707,172</u>

The financial statements were approved and authorised for issue by the Board of Governors and authorised for issue on 08/09/2023 and were signed on its behalf by:

  
P Boulton (Chair) - Governor

The notes form part of these financial statements

Llangrove C E Academy

Cash Flow Statement  
for the Year Ended 31 August 2023

	Notes	31.8.23 £	31.8.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	34,482	43,815
Net cash provided by operating activities		<u>34,482</u>	<u>43,815</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(42,953)	(13,623)
Capital grants from DfE/EFA		16,268	4,800
Interest received		18	16
Net cash used in investing activities		<u>(26,667)</u>	<u>(8,807)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>7,815</u>	<u>35,008</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>155,595</u>	<u>120,587</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>163,410</u>	<u>155,595</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement  
for the Year Ended 31 August 2023

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

	31.8.23 £	31.8.22 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	<b>(7,289)</b>	<b>(6,694)</b>
<b>Adjustments for:</b>		
Depreciation charges	23,018	19,307
Capital grants from DfE/ESFA	(16,268)	(4,800)
Interest received	(18)	(16)
(Increase)/decrease in debtors	(6,344)	832
Increase in creditors	39,383	7,186
Difference between pension charge and cash contributions	2,000	28,000
<b>Net cash provided by operations</b>	<b>34,482</b>	<b>43,815</b>

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

	At 1.9.22 £	Cash flow £	At 31.8.23 £
<b>Net cash</b>			
Cash at bank and in hand	155,595	7,815	163,410
	155,595	7,815	163,410
<b>Total</b>	<b>155,595</b>	<b>7,815</b>	<b>163,410</b>

## 1. ACCOUNTING POLICIES

### Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2022 to 2023 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Llangrove C E Academy meets the definition of a public benefit entity under FRS 102.

### Going concern

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

The trustees have considered the impact of the current economic climate on the future finances of the academy.

The Academy's current level of reserves (total funds less the amount held in fixed assets and restricted funds) is £30,781 (2022: £24,004) all of which is free reserves. The level of general restricted reserves is £77,410 (2022: £109,395).

The Trustees are currently reviewing the financial position of the Academy to ensure it has a surplus on free reserves in the medium to long term, and the Trustees assume that the Academy will be able to continue as a going concern.

The Trustee's assessment that is appropriate to use the going concern assumption is based on the following:

- a) the Academy has adequate cash to fund its working capital requirements during this period;
- b) there is no significant unbudgeted expenditure or capital expenditure, unless supported by additional funding, during this period; and
- c) income is received in line with the forecast

On this basis the Trustees have concluded that the Academy has adequate resources to continue in operational existence for the foreseeable future and thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

### Income

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

### Grants

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

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

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**1. ACCOUNTING POLICIES - continued**

**Grants**

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

**Sponsorship income**

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

**Donations**

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

**Other income**

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

**Donated goods, facilities and services**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

**Charitable activities**

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

**Tangible fixed assets**

The fixed asset capitalisation policy states that 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

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

Leasehold buildings	2% per annum
Fixtures, fittings and equipment	15-20% per annum
ICT equipment	33 1/3% per annum

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

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.

Land and buildings are not revalued.

Included within long leasehold is land and buildings that the academy occupies site under a Church Supplement Agreement with the Hereford Diocese Board of Education which gives the academy permission to occupy the site only. The Diocese Board of Education can give the academy a two year notice period to terminate the agreement and to be vacated from the site.

**Liabilities**

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

**Provisions**

Provisions are recognised when the academy trust 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.

**Leased Assets**

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

**Financial instruments**

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

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

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

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**1. ACCOUNTING POLICIES - continued**

**Financial instruments**

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.

**Taxation**

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

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

**Fund accounting**

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

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

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

**Pension costs and other post-retirement benefits**

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. TPS is an unfunded multiemployer scheme with no underlying assets to assign between employers. The TPS is therefore 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 scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits**

The assumptions used by the actuaries in the year end LGPS pension valuation do not take account of the current inflation rates. Although this would adjust the valuation, the Trustees feel this is an arbitrary exercise which would add unnecessary additional cost in these already financially challenging times. A full triennial valuation was performed in 2022, the results of which will come into effect from 1 April 2023.

**Critical accounting estimates and areas of judgement**

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

Critical accounting estimates and assumptions

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

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

2. DONATIONS AND CAPITAL GRANTS

	Unrestricted funds	Restricted funds	31.8.23 Total funds	31.8.22 Total funds
	£	£	£	£
Capital grants	-	16,268	16,268	4,800
School trips etc	2,378	11,157	13,535	10,896
Grants and donations	-	1,228	1,228	435
	<u>2,378</u>	<u>28,653</u>	<u>31,031</u>	<u>16,131</u>

All of the figures included in the comparatives related to restricted funds.

Grants received, included in the above, are as follows:

	31.8.23 £	31.8.22 £
Capital Grant	<u>16,268</u>	<u>4,800</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

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

	Unrestricted funds £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
<b>DfE/ESFA grants</b>				
General Annual Grant(GAG)	-	453,985	453,985	431,748
Other DfE/EFSA grant				
Pupil premium	-	29,135	29,135	32,433
Universal infant free school meals	-	10,303	10,303	11,254
PE and sports	-	16,640	16,640	16,630
Other DfE/EFSA grants	-	23,862	23,862	4,927
	-	533,925	533,925	496,992
<b>Other Government grant</b>				
Local Authority funding	-	44,525	44,525	45,976
	-	578,450	578,450	542,968

All of the figures included in the comparatives related to restricted funds.

**4. OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
Hire of facilities/Other trading income	7,290	-	7,290	5,632

The comparatives include £5,466 of unrestricted funds and £166 of restricted funds, giving a total of £5,632.

**5. INVESTMENT INCOME**

	Unrestricted funds £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
Deposit account interest	18	-	18	16

All of the figures included in the comparatives related to unrestricted funds.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**6. EXPENDITURE**

	Non-pay expenditure			31.8.23	31.8.22
	Staff costs £	Premises £	Other costs £	Total £	Total £
<b>Charitable activities</b>					
<b>Academy's educational operations</b>					
Direct costs	269,696	11,275	62,030	343,001	307,775
Allocated support costs	175,650	34,247	71,180	281,077	263,666
	<u>445,346</u>	<u>45,522</u>	<u>133,210</u>	<u>624,078</u>	<u>571,441</u>

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

	31.8.23 £	31.8.22 £
Auditors' remuneration	7,217	6,592
Other non-audit services	835	935
Depreciation - owned assets	<u>23,019</u>	<u>19,307</u>

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

	Unrestricted funds £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
Direct costs	241	342,760	343,001	307,775
Support costs	853	280,224	281,077	263,666
	<u>1,094</u>	<u>622,984</u>	<u>624,078</u>	<u>571,441</u>

	31.8.23 Total £	31.8.22 Total £
<b>Analysis of support costs</b>		
Support staff costs	175,650	177,088
Depreciation	11,743	8,032
Administrative supplies	8,003	10,187
Premises costs	34,247	27,958
Other support costs	43,382	32,874
Governance costs	8,052	7,527
<b>Total support costs</b>	<u>281,077</u>	<u>263,666</u>

All of the figures included in the comparatives related to restricted funds.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**8. STAFF COSTS**

	31.8.23	31.8.22
	£	£
Wages and salaries	339,384	293,732
Social security costs	22,022	15,237
Operating costs of defined benefit pension schemes	83,940	75,291
	<hr/>	<hr/>
	445,346	384,260
Supply teacher costs	-	2,287
	<hr/>	<hr/>
	445,346	386,547
	<hr/>	<hr/>

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

	31.8.23	31.8.22
Teachers	5	3
Administration and Support	12	12
Management	1	1
	<hr/>	<hr/>
	18	16
	<hr/>	<hr/>

No employees received emoluments in excess of £60,000.

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £158,726 (2022: £153,095).

**9. RELATED PARTY TRANSACTIONS - TRUSTEES' REMUNERATION AND EXPENSES**

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

The value of trustees' remuneration and other benefits was as follows:

J Deloyde (staff governor):	Remuneration	(2022: £30,000 - £35,000)
until 06.01.22	Employers Pension Contributions	(2022: £5,000 - £10,000)
S Dean (staff governor):	Remuneration	£45,000 - £50,000 (2022: £40,000 - £45,000)
	Employers Pension Contributions	£10,000 - £15,000 (2022: £5,000 - £10,000)
E Fox (staff governor):	Remuneration	£40,000 - £45,000 (2022: £35,000 - £40,000)
	Employers Pension Contributions	£5,000- £10,000 (2022: £5,000 - £10,000)

Remuneration for governors appointed and resigning during the year are only stated for the period the individual was acting as a governor.

Other related party transactions involving the trustees are set out in the notes to the financial statements.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**10. GOVERNORS' AND OFFICERS' INSURANCE**

In accordance with normal commercial practice the Academy has purchased insurance to protect Governors and Officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the period ended 31 August 2023 was £35 (2022: £35).

The cost of this insurance is included in the total insurance cost.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted Fixed Asset Fund £	Restricted General Fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and capital grants	1,702	4,800	9,629	16,131
<b>Charitable activities</b>				
Funding for the academy's educational operations	-	-	542,968	542,968
Other trading activities	5,466	-	166	5,632
Investment income	16	-	-	16
<b>Total</b>	<b>7,184</b>	<b>4,800</b>	<b>552,763</b>	<b>564,747</b>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Academy's educational operations	1,136	21,811	548,494	571,441
<b>Total</b>	<b>1,136</b>	<b>21,811</b>	<b>548,494</b>	<b>571,441</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>6,048</b>	<b>(17,011)</b>	<b>4,269</b>	<b>(6,694)</b>
Transfers between funds	-	13,623	(13,623)	-
Other recognised gains/(losses)				
Actuarial gains on defined benefit schemes	-	-	186,000	186,000
<b>Net movement in funds</b>	<b>6,048</b>	<b>(3,388)</b>	<b>176,646</b>	<b>179,306</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	17,956	685,161	(175,251)	527,866
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>24,004</b>	<b>681,773</b>	<b>1,395</b>	<b>707,172</b>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**12. TANGIBLE FIXED ASSETS**

	Long leasehold £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 September 2022	753,000	79,382	832,382
Additions	-	42,953	42,953
At 31 August 2023	753,000	122,335	875,335
<b>DEPRECIATION</b>			
At 1 September 2022	107,005	45,433	152,438
Charge for year	11,274	11,745	23,019
At 31 August 2023	118,279	57,178	175,457
<b>NET BOOK VALUE</b>			
At 31 August 2023	634,721	65,157	699,878
At 31 August 2022	645,995	33,949	679,944

Included within long leasehold is land and buildings that the academy occupies under a Church Supplement Agreement with the Hereford Diocese Board of Education which gives the academy permission to occupy the site only. The Diocese Board of Education can give Llangrove C E Academy a two year notice period to terminate the agreement and to be vacated from the site.

Included within long leasehold is non-depreciated land with a value of £196,000.

Land and buildings are not revalued.

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

	31.8.23 £	31.8.22 £
VAT	5,872	977
Prepayments and accrued income	14,669	13,220
	20,541	14,197

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

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

	31.8.23	31.8.22
	£	£
Trade creditors	18,851	2,938
Social security and other taxes	16,513	12,923
Other creditors	-	57
Accruals and deferred income	38,582	18,646
	<u>73,946</u>	<u>34,564</u>

At the balance sheet date the Academy Trust was holding funds received in advance for Universal Infant Free School Meal grant relating to the Autumn 2023 term totalling £6,489.

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

		Restricted		31.8.23
	Unrestricted	Fixed	Restricted	Total
	funds	Asset	General	funds
	£	Fund	Fund	£
Fixed assets	1,814	698,064	-	699,878
Current assets	30,781	27,645	125,525	183,951
Current liabilities	-	(25,831)	(48,115)	(73,946)
Pension liability	-	-	(38,000)	(38,000)
	<u>32,595</u>	<u>699,878</u>	<u>39,410</u>	<u>771,883</u>

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

		Restricted		31.8.22
	Unrestricted	Fixed	Restricted	Total
	funds	Asset	General	funds
	£	Fund	Fund	£
Fixed assets	2,652	677,292	-	679,944
Current assets	21,352	4,481	143,959	169,792
Current liabilities	-	-	(34,564)	(34,564)
Pension liability	-	-	(108,000)	(108,000)
	<u>24,004</u>	<u>681,773</u>	<u>1,395</u>	<u>707,172</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**16. MOVEMENT IN FUNDS**

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
<b>Restricted general funds</b>				
Restricted Pension Fund	(108,000)	70,000	-	(38,000)
General Annual Grant	109,395	1,489	(33,474)	77,410
DfE/YPLA Capital Grants	13,639	5,071	-	18,710
Conversion and depreciation	646,242	(11,140)	-	635,102
Fixed Assets funded by other grants/donation	21,892	(9,300)	33,474	46,066
	<u>683,168</u>	<u>56,120</u>	<u>-</u>	<u>739,288</u>
<b>Unrestricted funds</b>				
Unrestricted Fund	24,004	8,591	-	32,595
	<u>24,004</u>	<u>8,591</u>	<u>-</u>	<u>32,595</u>
<b>TOTAL FUNDS</b>	<u>707,172</u>	<u>64,711</u>	<u>-</u>	<u>771,883</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Restricted general funds</b>				
Restricted Pension Fund	-	(2,000)	72,000	70,000
General Annual Grant	453,984	(452,495)	-	1,489
Other Restricted	56,910	(56,910)	-	-
Other DfE/ESFA Grants	22,014	(22,014)	-	-
DfE/YPLA Capital Grants	16,268	(11,197)	-	5,071
Conversion and depreciation	-	(11,140)	-	(11,140)
Fixed Assets funded by other grants/donation	(1)	(9,299)	-	(9,300)
Other DfE/ESFA Pupil premium	29,135	(29,135)	-	-
Other DfE/ESFA Universal infant free school meals	10,303	(10,303)	-	-
Other DfE/ESFA PE and sports	16,641	(16,641)	-	-
Other DfE/ESFA Recovery Premium	1,849	(1,849)	-	-
	<u>607,103</u>	<u>(622,983)</u>	<u>72,000</u>	<u>56,120</u>
<b>Unrestricted funds</b>				
Unrestricted Fund	9,686	(1,095)	-	8,591
	<u>9,686</u>	<u>(1,095)</u>	<u>-</u>	<u>8,591</u>
<b>TOTAL FUNDS</b>	<u>616,789</u>	<u>(624,078)</u>	<u>72,000</u>	<u>64,711</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

16. **MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
<b>Restricted general funds</b>				
Restricted Pension Fund	(266,000)	158,000	-	(108,000)
General Annual Grant	87,264	35,754	(13,623)	109,395
DfE/YPLA Capital Grants	13,922	(283)	-	13,639
Conversion and depreciation	657,382	(11,140)	-	646,242
Fixed Assets funded by other grants/donation	13,857	(5,588)	13,623	21,892
Other DfE/ESFA PE and sports	3,485	(3,485)	-	-
	<u>509,910</u>	<u>173,258</u>	<u>-</u>	<u>683,168</u>
<b>Unrestricted funds</b>				
Unrestricted Fund	17,956	6,048	-	24,004
	<u>527,866</u>	<u>179,306</u>	<u>-</u>	<u>707,172</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Restricted general funds</b>				
Restricted Pension Fund	-	(28,000)	186,000	158,000
General Annual Grant	431,747	(395,993)	-	35,754
Other Restricted	55,771	(55,771)	-	-
Other DfE/ESFA Grants	9,450	(9,450)	-	-
DfE/YPLA Capital Grants	4,800	(5,083)	-	(283)
Conversion and depreciation	-	(11,140)	-	(11,140)
Fixed Assets funded by other grants/donation	-	(5,588)	-	(5,588)
Other DfE/ESFA Pupil premium	27,910	(27,910)	-	-
Other DfE/ESFA Universal infant free school meals	11,254	(11,254)	-	-
Other DfE/ESFA PE and sports	16,631	(20,116)	-	(3,485)
	<u>557,563</u>	<u>(570,305)</u>	<u>186,000</u>	<u>173,258</u>
<b>Unrestricted funds</b>				
Unrestricted Fund	7,184	(1,136)	-	6,048
	<u>564,747</u>	<u>(571,441)</u>	<u>186,000</u>	<u>179,306</u>

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



**16. MOVEMENT IN FUNDS - continued**

- General Annual Grant (GAG): Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG that it could carry forward at the year end.
- Other DfE/ESFA Grants: are utilised for the purposes intended by the donor.
- Other Restricted General Funds: include payments made towards Academy trips.
- The Pension Fund: is the surplus/(deficit) in the Local Government Pension Scheme.
- Restricted Fixed Asset Funds: include the fixed assets transferred on conversion to Academy, capital grants, additions and depreciation.
- Unrestricted Funds: are all those income and expenses for general use in the Academy.

**Transfers between funds**

During the year transfers between funds have been made to reflect capital items purchased out of revenue funds.

**17. PENSION AND SIMILAR OBLIGATIONS**

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

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

Contributions amounting to £18,953 were payable to the schemes at 31 August 2023 (2022 - £17,484) and are included within creditors.

**Teachers' pension scheme**

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

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

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

**Valuation of the teachers' pension scheme**

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

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

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

The employer's pension costs paid to TPS in the period amounted to £38,975 (2022 - £36,017).

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

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

**Local government pension scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £47,435 (2022 - £40,489), of which employer's contributions totalled £37,878 (2022 - £32,581). and employees' contributions totalled £9,557 (2022 - £7,908). The agreed contribution rates for future years are 20.20 per cent for employers and 5.50 per cent for employees.

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

On 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

As the scheme is in deficit, the academy has entered into an agreement with the trustees to make additional contributions in addition to normal funding levels.

The contributions payable will be starting at £5,870 for the year 2023/24, increasing for the years 2024/25 and 2025/26.

The current estimated recovery period is 18 years.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

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

The assumptions used by the actuaries in the year end LGPS pension valuation do not take account of the current inflation rates. Although this would adjust the valuation, the Trustees feel this is an arbitrary exercise which would add unnecessary additional cost in these already financially challenging times.

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	31.8.23	31.8.22
	£	£
Present value of funded obligations	(421,000)	(425,000)
Fair value of plan assets	383,000	317,000
	<u>(38,000)</u>	<u>(108,000)</u>
Present value of unfunded obligations	-	-
Deficit	<u>(38,000)</u>	<u>(108,000)</u>
Net liability	<u>(38,000)</u>	<u>(108,000)</u>

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

	Defined benefit pension plans	
	31.8.23	31.8.22
	£	£
Current service cost	43,000	62,000
Net interest from net defined benefit asset/liability	2,000	5,000
Past service cost	-	-
	<u>45,000</u>	<u>67,000</u>
Actual return on plan assets	<u>14,000</u>	<u>(6,000)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

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

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	31.8.23	31.8.22
	£	£
Opening defined benefit obligation	425,000	543,000
Current service cost	43,000	62,000
Contributions by scheme participants	10,000	8,000
Interest cost	17,000	10,000
Actuarial losses/(gains)	26,000	34,000
Benefits paid	(1,000)	(1,000)
Gains/Loss on Assumptions	(87,000)	(227,000)
Actuarial (gains)/losses from changes in demographic assumptions	(12,000)	(4,000)
	<u>421,000</u>	<u>425,000</u>

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31.8.23	31.8.22
	£	£
Opening fair value of scheme assets	317,000	277,000
Contributions by employer	44,000	40,000
Contributions by scheme participants	10,000	8,000
Expected return	15,000	5,000
Actuarial gains/(losses)	(1,000)	(11,000)
Benefits paid	(1,000)	(1,000)
Assets no descr	(1,000)	(1,000)
	<u>383,000</u>	<u>317,000</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	31.8.23	31.8.22
	£	£
Actuarial (gains)/losses from changes in demographic assumptions	12,000	4,000
Actuarial gains/(losses)	<u>72,000</u>	<u>186,000</u>
	<u>84,000</u>	<u>190,000</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

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

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	31.8.23	31.8.22
	£	£
Equities	281,000	232,000
Bonds - Other	9,000	9,000
Cash/liquidity	3,000	6,000
Property	31,000	26,000
Other	59,000	44,000
	<u>383,000</u>	<u>317,000</u>

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	31.8.23	31.8.22
Discount rate	5.40%	4.30%
Future salary increases	4.30%	4.40%
Future pension increases	2.90%	3.00%
Inflation assumption (CPI)	2.80%	2.90%

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

Retiring today		
Males	21.5	22.6
Females	23.8	25
Retiring in 20 years		
Males	22.8	24.1
Females	25.6	27

Sensitivity analysis		
	31.8.23	31.8.22
	£	£
Discount rate +0.1%	(6,000)	(7,000)
Discount rate -0.1%	6,000	7,000
Mortality assumption - 1 year increase	8,000	9,000
Mortality assumption - 1 year decrease	(8,000)	(9,000)
CPI rate +0.1%	6,000	8,000
CPI rate -0.1%	(6,000)	(8,000)

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**18. CONTINGENT LIABILITIES**

There are no significant contingent liabilities that the Governors are aware of.

**19. CAPITAL COMMITMENTS**

	31.8.23	31.8.22
	£	£
Contracted but not provided for in the financial statements	-	-

**20. LONG-TERM COMMITMENTS, INCLUDING OPERATING LEASES**

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

	31.8.23	31.8.22
	£	£
Within one year	732	549
Between one and five years	2,381	3,114
	<u>3,113</u>	<u>3,663</u>

**21. RELATED PARTY DISCLOSURES**

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

The following related party transactions took place in the period of account.

The Hereford Marches Federation of Academies:

- During the year expenditure of £28,501 (2022: £28,501) was paid to The Hereford Marches Federation of Academies. £19,000 (2022: £18,000) related to central staffing services and the remainder was relating to the recharge of expenditure all in the course of normal business.
- At the year end £nil was due to The Hereford Marches Federation of Academies (2022: £nil).

S Morehead - company secretary of the academy until 16.03.23:

- Fees of £1,719 (2022: £1,720) were paid to S Morehead through IR35 in relation to a health and safety service level agreement.
- There were no amounts outstanding at the year end (2022: £Nil).

Transactions with other federation academies:

HMFA Enterprises, a subsidiary company of Hereford Marches Federation of Academies.

- During the year income of £Nil (2022: £Nil) was received from HMFA Enterprises
- During the year expenditure of £21,016 (2022: £22,075) was paid to HMFA Enterprises. This expenditure was in relation to the provision of school meals to Llangrove CE Academy.
- At the year end £2,744 was due to HMFA Enterprises (2022: £Nil).

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