

Company registration number 07680770 (England and Wales)

**CHIPPING CAMPDEN SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023**

CHIPPING CAMPDEN SCHOOL

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CHIPPING CAMPDEN SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS

Members

J Annett
B Chatfield
A Jones
A Sunderland
S Steele

Governors

J Annett (Resigned 31 March 2023)
J Birch (Resigned 7 October 2022)
D Betteley
Mrs S Chandler
Rev'd D Delap (Resigned 8 December 2022)
J Sanderson (Accounting Officer to 31st August 2023) (Resigned 31 August 2023)
V Scutt (Resigned 22 March 2023)
S Steele
A J Sunderland (Chair of Trustees)
P Rothwell (Resigned 26 September 2023)
M Inman
G Barrett
T Marshall
C Pote
T Bond (Appointed 1 September 2022 and resigned 31 March 2023)
S Coton
T Feeney (Appointed 1 September 2022 and resigned 26 September 2023)
E Locke (Appointed 1 September 2022)
D A Lindsay (Appointed 3 October 2023)
G Burton (Accounting Officer from 1st September 2023) (Appointed 1 September 2023)

Senior management team

- Principal and Accounting Officer to 31st August 2023	J Sanderson
- Principal and Accounting Officer from 1st September 2023	G Burton
- Vice Principal	D Clarkson
- Vice Principal	D Rushworth
- Assistant Principal	N Buckingham
- Assistant Principal	R Froggatt
- Assistant Principal	R Elmes
- Assistant Principal	S Donnachie
- Assistant Principal	M Gregory

Company secretary

S Donnachie

Company registration number

07680770 (England and Wales)

Principal and registered office

Cidermill Lane
Chipping Campden
Gloucestershire
GL55 6HU

CHIPPING CAMPDEN SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS

Independent auditor

CK Audit
No 4 Castle Court 2
Castlegate Way
Dudley
West Midlands
DY1 4RH

CHIPPING CAMPDEN SCHOOL

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The Governors present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

Chipping Campden School (the "Academy") was incorporated on 23rd June 2011 and commenced activity as an Academy on 1st August 2011. The Academy operates as a school for students aged 11 to 19 serving a catchment area in North Gloucestershire with a pupil capacity of 1,475 and 1,483 students currently enrolled based on the autumn 2023 Census.

Structure, governance and management

Constitution

Chipping Campden School is a company limited by guarantee with no share capital (company registration No: 07680770) and is an exempt charity. The Memorandum and Articles of Association are the primary governing documents of the Academy.

The Governors are directors of the Academy for the purposes of the Companies Act 2006 and trustees for the purposes of charity legislation. The Governors who were in office on 31st August 2023 and who served during the year are listed on page 1.

Members' liability

The liability of the members of the Academy is limited. Every member of the Academy undertakes to contribute an amount, not exceeding £10, in the event of the Academy being wound up while they are a member, or within one year after they cease to be a member.

Governors' indemnities

Zurich Municipal provide insurance cover to the Academy. Governors Liability cover is included in this policy with an indemnity limit of £5,000,000.

Method of recruitment and appointment or election of Governors

The management of the Academy is the responsibility of the Governors who are elected and co-opted under the terms of the Academy's Articles of Association. The term of office for any Governor is four years; this time limit shall not apply to the Principal. When appointing new Governors, the Board of Governors consider the skills and experience mix of existing Governors in order to ensure the Board of Governors has the necessary skills to contribute fully to the Academy's ongoing development.

Policies and procedures adopted for the induction and training of Governors

Training and induction provided for new Governors will depend upon their existing experience but would always include a tour of the Academy and a chance to meet staff and students. All Governors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents they will need to undertake their role as Governors. As there are normally only two or three new Governors a year, induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific courses offered by various other organisations as appropriate.

A bespoke governance development program is operated throughout the year that allows Governors to meet informally as a team for training, to keep the Governors updated on relevant developments impacting on their roles and responsibilities, and to contribute to the strategic leadership and direction of the Academy. New and existing Governors have the opportunity to undertake National Governor Association training and all Governors receive regular National Governor Association updates.

CHIPPING CAMPDEN SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Organisational structure

The Board of Governors establishes an overall framework for the governance of the Academy and determines membership, terms of reference and procedures of Committees of the Board of Governors and other groups. It receives reports including policies from its Committees for ratification. It monitors the activities of the Committees through the minutes of their meetings and through direct reporting from the elected Chair of each Committee. The Board of Governors may from time to time establish working groups to perform specific tasks over a limited timescale.

The Governing Body has established two sub committees, Education and Resources; each has its own terms of reference, to review the Academy's policies and performance. The Principal and Vice Principals attend these sub-committee meetings. Reports from these sub-committee meetings are received and discussed at full Governing Body meetings.

The Governing Body has also established an additional Risk Committee. This committee is a primary working committee of the Board and its remit is to ensure that the Academy has effective risk management systems in place.

The governance and management structure of the Academy consists of five levels: Members, Governors, the Senior Leadership Team, Extended Leadership Team and Middle Leaders. The Members of the Academy have the ultimate control over the direction of the Academy whilst the Governing Body has responsibility for the leadership and management of the Academy.

The aim of the management structure is to devolve responsibility and to encourage leadership and the involvement in decision making at all levels. The Governors are responsible for strategic decisions, for setting general policy, adopting the annual budget and for monitoring the utilisation of budgets, capital expenditure decisions and the appointment of senior staff. The Senior Leadership Team control the Academy at an executive level, implement policies which are approved and adopted by Governors. The Principal as the Academy's Accounting Officer has the overall responsibility for the day to day management of the Academy.

Arrangements for setting pay and remuneration of key management personnel

The Governors consider the Senior Leadership Team to comprise the key management personnel of the Academy in charge of directing and controlling, running and operating the Academy on a day to day basis. The pay of the senior management team is reviewed annually by the Board of Governors in line with the Academy's pay and remuneration policy and by reference to published pay scales for both teaching and administrative support staff.

CHIPPING CAMPDEN SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	2
Full-time equivalent employee number	-

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	2
1%-50%	-
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

Total cost of facility time	4,450
Total pay bill	7,652,000
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-
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Related parties and other connected charities and organisations

Chipping Campden School Enterprises Ltd (CCSEL) is a wholly owned subsidiary company of Chipping Campden School. The objective of the subsidiary company is to provide cost effective educational related support services to the Academy. The subsidiary company was incorporated on 8 March 2017 and commenced trading on 1 April 2017. The financial results of the subsidiary company are included in the consolidated financial statements. At the year end, the following Governors of the Academy, Andrew Sunderland and Gareth Burton, were also Directors of CCSEL.

The Academy has a strong connection with CCT Learning, an Alternative Provision Free School which trades as Abbey View. In compliance with CCT Learning's Articles of Association, the Principal of Chipping Campden School is a Member of CCT Learning. Two other Governors of Chipping Campden School also serve as Directors of CCT Learning.

In addition, the Academy holds a Parent Governor election to ensure that parents of the Academy have a specific Governor on the Board of CCT Learning. This parent governor is not part of the Board of Governors of Chipping Campden School. The Academy has, and continues to commission places at Abbey View, for students for whom mainstream provision is not appropriate. Chipping Campden School also provides finance and HR support to CCT Learning under a service level agreement which expires on 31 August 2023.

The Chipping Campden School Charity, a separate registered charity in which Brian Chatfield and Andy Jones are Members of Chipping Campden School, and are also Trustees of the School Charity, make contributions to support particular projects, facilities and awards benefitting pupils of the Academy, and is therefore treated as a related party for the purposes of the financial statements. The Governors do not consider the charity to be a connected charity as the Trustees of the charity are not appointed by the Governors, are not directed by or accountable to the Governing Body of the Academy and as the charity's objects differ to, and are wider than, those of the Academy.

COVID-19

The coronavirus disease (COVID-19) has had a negligible impact on the financial performance of the Academy Trust after taking into account Government funding for exceptional COVID-19 related expenditure. However, it is not possible to measure at this time the longer-term impact on pupil outcomes.

CHIPPING CAMPDEN SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities

Objects and aims

The principle object of the Academy, as set out in the Articles of Association, is to advance, for the public benefit, the provision of education for students of all abilities between the ages of 11 and 19. The Academy provides a broad, balanced and ambitious curriculum.

The Academy's mission is to provide a safe, supportive and challenging learning environment that inspires and empowers young people to grasp the opportunities to develop responsibility, personal integrity, self-respect, and respect for others; that cultivates creativity and a desire to become a life-long learner; that fosters inclusion through a strong sense of heritage and community, while celebrating diversity; and that raises aspirations in order to champion academic and personal excellence.

In short, to cultivate an ambitious and vibrant learning community that inspires and empowers students to excel in a diverse and dynamic world.

This mission is reflected in the School Development Plan.

Objectives, strategies and activities

The key priorities for the year are contained in the School Development Plan which is available from the Principal. The main activities of the Academy for the year ending 31st August 2023 were as follows:

Priority 1: Aim High

- Strengthen relationships between AH students, parents and carers and tutors
- Improve pastoral strategies for supporting the academic progress and attendance of AH students
- Embed specific departmental classroom routines for AH students
- Strengthen accountability at all levels within the organisation in respect of AH students, evidenced via effective tracking and monitoring processes
- Positively discriminate in favour of AH students across all aspects of school life

Priority 2: Sixth Form

- Strengthen Sixth Form assessment and formal review processes
- Raise expectations and promote independence
- Promote all aspects of students' academic, personal development and well-being
- Raise aspirations by strengthening the programme of CEIAG for all students Post 16 in line with their needs.

Priority 3: Quality of education

3a: Curriculum intent, 3b: Curriculum implementation and delivery, 3c: Monitoring and Evaluation

- Review current provision and plan improvements for year 7 pupils with low prior attainment.
- Refine and effectively resource and communicate curriculum intent of programmes of study at all key stages. Review current provision in KS4 and 5
- Coordinate and strengthen cross-curricular opportunities.
- Develop a coherent, sustainable and coordinated CPD programme based on individual and curriculum needs.
- Improve the effectiveness of the internal lesson observation programme and secure a robust programme of external scrutiny to quality assure internal monitoring and evaluation
- Improve the accuracy and reliability of summative assessments.

Priority 4: Pastoral System

- Establish and embed best practice within the revised pastoral structure
- Clarify the sanction journey within the new structure.
- Strengthen accountability to ensure consistency across the tutoring programme.
- Review of structures to support year group cohorts and whole school attendance
- Focus on celebration as part of school culture, Induction and CPD
- Align the assembly programme to fit with the whole school SMSC agenda and key school priorities
- Meet Statutory requirements with regards to Healthy Relationships education and Gatsby benchmarks

CHIPPING CAMPDEN SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Public benefit

The Academy Trust aims to advance, for the public benefit, education for students of all abilities between the ages of 11 and 19, offering a broad curriculum and an excellent education environment for its pupils. The Academy Trust also allows use of its facilities for recreational and other leisure time occupation for the community at large in the interests of social welfare and with the interest of improving the life of that community as a whole.

When setting the Academy's objectives the Governors have given careful consideration to the Charity Commission's general guidance on public benefit. All Governors have been issued with the relevant information and this has been translated in the workings of the Academy via the development planning process.

Strategic report

Achievements and performance

The Academy is in its twelfth year of operation since conversion to an Academy Trust.

The total number of funded pupil places for the year ended 31st August 2023 was 1,459, but this has increased to 1,483 by the October 2023 census due to the continued demand for places at the academy.

The Academy is committed to continual improvement which is achieved in a number of ways, including improvement planning, review meetings, continual professional development, lesson observations, performance management, self-evaluation, data analysis and action planning.

The particular achievements and performance of the Academy during the year ended 31st August 2023 were as follows:

Chipping Campden School is an outstanding school.

The quality of education, standards of behaviour and attitudes, effectiveness of sixth form provision and effectiveness of leadership and management are all outstanding. The quality of personal development is good, with robust plans in place to further enhance this aspect of our provision.

Leaders at all levels continue to show foresight and vision in their roles. The curriculum is focused and constantly re-evaluated by leaders and leading to tangible actions, rather than simply a 'vision', to ensure that the offer is ambitious and challenging for all. Within subjects, academic leaders continue to develop a curriculum that offers the very best choices to students and meets their needs in lessons based on students knowing and remembering more. This strong moral purpose around getting the curriculum 'right', rather than solely focusing on interventions to support students' achievement. Curriculum development is closely linked to teaching pedagogy and, while many are very experienced, the school continues to invest energy in developing each member of the teaching staff to be the best that they can be. This also takes account of the pressures and workload on teachers. Teachers have very high expectations of students in lessons and plan and adapt their lessons accordingly. Thus, teaching strategies are well matched to meet the needs of students and these are selected within a high-quality curriculum framework to support learning. Assessment and feedback contribute strongly to students' further progress. As such, the quality of education is exceptional.

Overwhelmingly, students behave well in lessons, around the site and on their journey to and from school, acting as ambassadors for our school. They treat each other with respect and have a pride in their school and in their work. Behaviour in lessons directly supports learning and students consistently display a desire to do well. When problems arise, these are dealt with effectively and efficiently with the support of a highly dedicated pastoral and inclusion team.

Pupils are kept safe. The safeguarding culture within the school is strong and well led. As a result, students and staff know what to do to report concerns and these are followed up in a timely fashion.

Governance is strong. Governors challenge and support school leaders in equal measure, they know the relative strengths and weaknesses of the school and they are quick to challenge leaders and hold them to account. They are keen to be an active part of the school community and bring high quality expertise that helps to move the school forward academically and structurally.

CHIPPING CAMPDEN SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Attendance:

Whole school attendance:

- **2014/15:** 94.7%.
- **2015/16:** 96%.
- **2016/17:** 95.5%.
- **2017/18:** 94.9%
- **2018/19:** 95.1%
- **2019/20:** NA Due to school closure in March 2020
- **2020/21:** NA Due to school closure in January 2021
- **2021/22:** 91% - This was significantly affected by absences due to COVID-19
- **2022/23:** 92.7%

The Academy has an attendance officer who monitors attendance, support families, issues contracts and works with external agencies. Interventions are triggered when attendance falls below 94%. Pastoral managers and pastoral teams are rigorous in following up attendance issues.

CHIPPING CAMPDEN SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Key performance indicators

Outcomes for Learners (2023)

GCSE (2023)

P8 (overall)= 0.27 (Sig above) up from 0.02 in 2022

P8 (Eng) = 0.14 P8 (Maths) = 0.33 P8 (EBACC) = 0.35 P8 (Open) = 0.22

P8 (PP) = -0.15

P8 (SEND – EHCP = 1.54)

P8 (SEND – SEND Support = -1.20)

P8 (LPA) = 0.1 P8 (MPA) = 0.22 P8 (HPA) = 0.32

A Level (2023)

1 in 4 grades were A*/A

ALPS = 4

Ofsted Inspection Outcomes

The Academy was subject to a Section 5 Ofsted Inspection in March 2017. The outcomes of the inspection are set out in summary below.

Overall effectiveness	Outstanding
Effectiveness of leadership and management	Outstanding
Quality of teaching, learning and assessment	Outstanding
Personal development, behaviour and welfare	Outstanding
Outcomes for pupils	Outstanding
16 to 19 study programmes	Good

Summary of key findings for parents and pupils

This is an outstanding school

- The leadership of the principal is exceptional. He leads the school with far-sighted analytical skill, underpinned integrity and compassion. These attributes pervade the school.
- Pupils of all abilities make excellent progress in most subjects. Those who have special educational needs and disabilities achieve very well from their starting points. The most able attain the highest grades in many subjects. Disadvantaged pupils make progress at least in line with other pupils nationally and, in many cases, significantly better.
- The school improves year on year. This is because the leaders have focused on embedding key improvements in teaching, learning and assessment. As a result, pupils make consistently strong progress.

CHIPPING CAMPDEN SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

- Pupils have excellent attitudes to learning. They take their studies very seriously and are keen to succeed. They close attention when teachers give them feedback to help them improve their work.
- Pupils' personal development is of a very high quality. They treat each other with good humour and tolerance. TI behaviour around the school is very good. Pupils are respectful and confident when talking with adults.
- High expectations permeate the school. Everyone, from the principal to staff and to pupils, knows what is expected them. All are encouraged to rise to the challenge. Consequently, they do.
- Senior leaders are skilful and committed. They are completely focused on ensuring that pupils achieve as well as they can. Middle leaders feel empowered to take decisions to improve their departments and, as a result, respond readily with ideas and plans to further improve their work.
- Governors make a substantial contribution to the strength of the school. They are self-critical and perceptive. New governors have been recruited to ensure that the governing body has the necessary skills to hold leaders to account. They now do this to great effect.
- The school is a very cohesive community. Parents, staff and pupils all agree on the school's qualities and are all equally committed to its success.
- The quality of teaching in the sixth form is improving rapidly. In the past, it had suffered from some variation in quality between subjects. Rigorous action by school leaders is leading to rapid improvements and students are now making good progress from their starting points towards their goals.

Key Financial Performance Indicators

The Academy uses the following key financial performance indicators in order to benchmark itself against other Academy's.

	2022/23	2021/22
Revenue Income		
Total GAG per pupil	£5,401	£5,229
Total income per pupil	£6,846	£6,345
Ratio GAG to total income	79.00%	82.00%
Staff costs		
Total staff costs per pupil	£5,245	£5,034
Ratio staff costs to total income	79.00%	79.04%
Teaching and pupils		
Pupil to teacher ratio	15.69	15.47
Teaching to non-teaching ratio	1:1	.98:1

Key Non- Financial Performance Indicators

	2022/23	2021/22
Attendance	92.7%	91%
Funded Pupil No's		
Pre 16	1,117	1,098
Post 16	342	325

Going concern

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

CHIPPING CAMPDEN SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

Fundraising

The Academy raises funds for specific projects that will enhance the learning experience and environment for existing and future pupils, where funds cannot be accessed via channels such as Government education funding.

Financial Review

Most of the Academy's income is received from the Education and Skills Funding Agency (ESFA) in the form of the General Annual Grant (GAG) the use of which is restricted to particular purposes; i.e. the objects of the Academy. The GAG received during the period of this report and the associated expenditure is shown as restricted funds in the Statement of Financial Activities. The Academy's expenditure each year is funded by its recurring GAG income received from the ESFA together with other funding generated from voluntary income, activities for generating income and investment income.

For the year ended 31 August 2023, the total operating income (excluding capital grants) was £1,016,000 and the total operating expenditure was £9,920,000, giving rise to a net operating surplus for the year of £96,000

After transfers from reserves to fund capital expenditure in the year, the combined General Restricted Fund and Unrestricted Fund show a combined net funds balance of £984,000 at 31st August 2023. The Restricted Fixed Asset Fund as at 31st August 2023 was £21,061,000 the Local Government Pension Scheme liability as at 31st August 2023 was nil.

During the year the Academy expended £754,000 on the acquisition of fixed assets. The significant investment undertaken during the financial year was the final construction phase of the Performance Arts Centre (PAC), the upgrade of the school kitchen and remodelling of certain non teaching spaces.

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 Governors also take into consideration the future plans of the Academy, the uncertainty over future income streams and other key risks identified during the risk review. The Governors have determined that the appropriate level of reserves should be approximately £200,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipts of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance, long term staff absences and increasing unfunded employment costs.

The balance of reserves held by the Academy as at 31 August 2023, excluding the restricted fixed asset fund and pension fund reserve was £984,000. The Governors are satisfied that this level of reserves, whilst higher than the target level identified above, is sufficient to support the Academy's ongoing educational objectives, including meeting the recurrent operational costs associated with the Performance Arts Centre project and other capital projects.

The Restricted Fixed Asset Fund reserve as at 31 August 2023 was £21,061,000 and this comprises the Academy's tangible fixed assets, including plant, equipment, fixtures and fittings and both freehold and leasehold land and buildings. These reserves can only be realised by disposing of the related tangible fixed assets, all of which are used for by the Academy in delivering its educational activities.

The pension reserve fund has a balance as at 31 August 2023 of £nil.

Investment policy

All funds surplus to immediate requirements are invested to optimal effect by the Academy Trust with the objective of ensuring maximum return on assets invested but with minimal risk.

CHIPPING CAMPDEN SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Principal risks and uncertainties

The Governors have assessed, and where appropriate formulated mitigation strategies, to combat the major strategic and operational risks to which the Academy is exposed, particularly financial and human resource management risk. These risks are recorded in the Academy's risk register which is maintained and reviewed at regular intervals.

The Academy has developed a robust system of internal control which minimises the occurrence of financial risk. For any significant residual financial risk the Academy has procured adequate insurance cover.

Whilst the Academy is currently oversubscribed, risks to revenue funding from a falling roll is small. However, proposed changes to funding arrangements for special educational needs and increasing employment, premises and energy costs mean that budgets will be increasingly tight in the coming years.

The Governors examine the financial health of the Academy formally every term, reviewing performance against budgets and overall expenditure by means of regular update reports at all full Governors and Resources Committee meetings. The Academy has no financial or liquidity risks as at the Balance Sheet date.

CHIPPING CAMPDEN SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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

Financial

The Academy places considerable reliance on continued Government funding through the ESFA. In the year, approximately 79% of the Academy's incoming resources was ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.

Failures in governance and / or management

The risks in this area arises from the potential failure to effectively manage the Academy's finances, internal controls, compliance with regulations and legislation and statutory returns etc. The Governors continue to review and ensure appropriate measures are in place to mitigate these risks.

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, the Governors ensure that pupil success and achievement are closely monitored and reviewed.

Safeguarding and child protection

The Governors continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline.

Estate Management

The principle risk in this area is that the Academy does not comply with relevant legislation and or regulations, and that the Academy estate is not maintained to the highest standards. As such Governors have delegated responsibility for the Academy estate to the Assistant Principal, Systems and Operations. All estate related matters are communicated to the Resources Committee.

Staffing

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

Fraud and mismanagement of funds

During the year the Academy engaged accountants Cooper Parry to perform a program of work aimed at reviewing and checking the Academy's finance systems and processes as required by the Academies Financial Handbook.

All finance staff also receive training to keep them up to date with financial practice requirements and to develop their skills in this area.

CHIPPING CAMPDEN SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future periods

The Academy will continue to work to maintain and improve the performance of our students at all levels. Additionally, it will continue in its efforts to improve the achievement and progress of students, not only in academic subjects, but also extra-curricular activities and essential life skills.

The Academy is committed to delivering an innovative and stimulating curriculum which challenges students of all abilities.

The Governors recognise that through good financial management the Academy has been able to strategically invest in and improve significantly the quality of the Academy's infrastructure. These improvements not only support the quality of teaching and learning but it also has a positive motivational impact on teaching and support staff.

The current opportunities the Academy is developing include:

- The Performance Arts Centre is a purpose built facility that will not only enhance the delivery of the arts curriculum but will enable the school to develop a wider arts and cultural offering to the general public. In order to maximise the potential of the latter Governors are establishing a Charitable Incorporated Organisation (CIO) as being most appropriate vehicle to achieve this objective. Ultimately the CIO will be controlled by the school but will managed on a day to day basis by Trustees with relevant skills and experience.

The school continues to experience strong growth in Pre and Post 16 pupil numbers and this growth is expected to continue over the short to medium term.

Auditor

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.
- The auditors, CKCA Ltd, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

The Governors Report, incorporating a strategic report, was approved by the Board of Governors on 20 December 2023 and signed on their behalf by:



A J Sunderland
Chair of Trustees

CHIPPING CAMPDEN SCHOOL

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Scope of responsibility

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

The Board of Governors has delegated the day-to-day responsibility to the Principal, as Accounting Officer, for ensuring financial controls conform to 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 Chipping Campden School 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.

Governance

The information on governance included here supplements that described in the Governors' Report and in the Statement of Governors' Responsibilities. The Board of Governors has formally met 4 times during the year ended 31 August 2023.

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

Governors	Meetings attended	Out of possible
J Annett (Resigned 31 March 2023)	1	2
J Birch (Resigned 7 October 2022)	0	0
D Betteley	4	4
Mrs S Chandler	4	5
Rev'd D Delap (Resigned 8 December 2022)	2	2
J Sanderson (Accounting Officer to 31st August 2023) (Resigned 31 August 2023)	4	4
V Scutt (Resigned 22 March 2023)	2	3
S Steele	4	4
A J Sunderland (Chair of Trustees)	4	4
P Rothwell (Resigned 26 September 2023)	3	4
M Inman	4	4
G Barrett	4	4
T Marshall	2	4
C Pote	4	4
T Bond (Appointed 1 September 2022 and resigned 31 March 2023)	2	2
S Coton	2	4
T Feeney (Appointed 1 September 2022 and resigned 26 September 2023)	2	4
E Locke (Appointed 1 September 2022)	4	4
D A Lindsay (Appointed 3 October 2023)	0	0
G Burton (Accounting Officer from 1st September 2023) (Appointed 1 September 2023)	0	0

Conflicts of Interest

The Academy is committed to ensuring that decisions and decision-making processes are made in the best interests of the Academy. The activities of Trustees and staff are conducted to the highest ethical standards and integrity. Trustees and staff recognise activities that might give rise to conflicts of interest, declare any conflicts which may arise and are able to manage all arising conflicts so as not to affect the decision making of the Academy. Trustees sign, on an annual basis, a declaration of interests. Trustees will not take part in a decision where a potential conflict of interest may arise such as a related party transaction in which the Trustee has an interest. All conflicts of interest are disclosed and will be recorded in minutes as appropriate.

CHIPPING CAMPDEN SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Governance Reviews

Due to the appointment of a new Principal in September 2023 the Academy did not undertake a review of governance during the year ended 31 August 2023. Governors intend to undertake such a review during the 2023/24 academic year. Nevertheless, to ensure the continued effectiveness of the Board of Governors we actively seek and appoint persons with appropriate experience and skills.

Resources Committee

The Resources Committee is a sub-committee of the Board of Governors. The remit of the committee is to ensure the Academy has sufficient resources and that these resources are deployed efficiently and effectively. The Resources Committee also acts as the Academy's Audit Committee.

The key issues dealt with by the Resources Committee during the year was the review of the Academy's 3-year financial forecasts and the potential actions required over this time to address changes in funding arrangements and expected increases in expenditure, including staff costs, over the period.

Governors	Meetings attended	Out of possible
D Betteley	5	5
J Sanderson (Accounting Officer to 31st August 2023) (Resigned 31 August 2023)	5	5
S Steele	4	5
A J Sunderland (Chair of Trustees)	4	5
P Rothwell (Resigned 26 September 2023)	3	5
M Inman	2	5
G Barrett	5	5
T Marshall	2	5
T Feeny (Appointed 1 September 2022 and resigned 26 September 2023)	1	4

Education Committee

The Education Committee is a sub-committee of the Board of Governors. The remit of the committee is to focus on the strategic direction of the Academy as embodied in the School Development Plan and to ensure that the school's Quality Management System is fit for purpose. Attendance during the year at meetings of the Education Committee was as follows:

Governors	Meetings attended	Out of possible
S Chandler	5	5
J Annett	1	2
J Sanderson	5	5
V Scutt	1	4
C Pote	5	5
D Delap	-	1
T Bond	1	4
E Locke	4	5
S Coton	3	5

Review of value for money

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

CHIPPING CAMPDEN SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The Accounting Officer considers how the Academy's use of its resources has provided good value for money during each academic year, and reports to the Board of Governors where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the Academy has delivered improved value for money during the year by:

- Regular review of contracts, for example utilities, by a cost management company;
- Reviewing the DfE's View my Financial Insights tool;
- Benchmarking against other Gloucestershire Secondary Schools and;
- Purchasing procedures and routines which are continually tested to ensure best value.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Chipping Campden School 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 Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The governing body is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy's significant risks that has been in place for the year 1 September 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's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Governors;
- regular reviews by the Resource Committee of reports which indicate financial performance against 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; and
- identification and management of risks.

The Board of Governors has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Academy appointed CyberQ Group to undertake a review of the Academy's resilience to potential cyber attacks (Maturity Assessment).

CHIPPING CAMPDEN SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Review of effectiveness

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

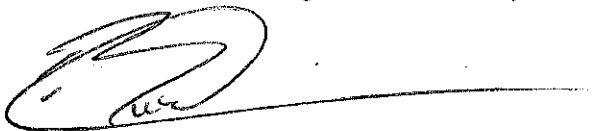
- the work of the external auditors;
- the review by CyberQ Group;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Resource Committee and a plan to ensure continuous improvement of the system is in place.

Approved by order of the Board of Governors on 20 December 2023 and signed on its behalf by:



A J Sunderland
Chair of Trustees



G Burton
Accounting Officer from 1st September 2023

CHIPPING CAMPDEN SCHOOL


STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2023

As accounting officer of Chipping Campden School, I have considered my responsibility to notify the Academy 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 received by the Academy, under the funding agreement in place between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022.

I confirmed that I and the Academy trust Board of Governors are able to identify any material irregular on improper use of funds by the Academy trust, or material non-compliance with the terms and conditions of funding under the Academy trust's funding agreement and the Academies Trust Handbook 2022.

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



G Burton
Accounting Officer

20 December 2023

CHIPPING CAMPDEN SCHOOL

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The Governors, who are also the directors of Chipping Campden School for the purposes of company law are responsible for preparing the group strategic report, the Governors' report and the financial statements in accordance with the Academies Accounts Direction 2022 to 2023 published by the Education & 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 accounts for each financial year. Under company law, the Governors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing these accounts, the Governors are required to:

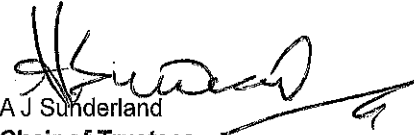
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The 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 enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The 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 that grants received from ESFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the Board of Governors on 20 December 2023 and signed on its behalf by:


A J Sunderland
Chair of Trustees

CHIPPING CAMPDEN SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHIPPING CAMPDEN SCHOOL

FOR THE YEAR ENDED 31 AUGUST 2023

Opinion

We have audited the financial statements of Chipping Campden School for the (the "parent academy trust") and its subsidiaries (the "group") year ended 31 August 2023 which comprise the group consolidated statement of financial activities incorporating income and expenditure account, the group consolidated balance sheet, the group consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2015 and the Academies Accounts Direction 2022 to 2023 issued by the Education & Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the group's and parent academy trust's affairs as at 31 August 2023 including 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 2015 and the Academies Accounts Direction 2022 to 2023 issued by the Education & Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 Academy'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 auditors' report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

CHIPPING CAMPDEN SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHIPPING CAMPDEN SCHOOL (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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 Governors' report including the Group strategic and directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Governors' report including the Group strategic report and directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent Academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' report including the Group strategic report and directors' report.

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

Responsibilities of Governors

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

Auditor's responsibilities for the audit of the accounts

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

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

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

We identified and assessed the risks of material misstatement of the financial statements, in respect of irregularities whether due to fraud or error, or non compliance with laws and regulations and then designed and performed audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

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

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company by discussion and enquiry with the Governors and management team and our general knowledge and experience of the education sector.

CHIPPING CAMPDEN SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHIPPING CAMPDEN SCHOOL (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Academies Financial Handbook and Academy Accounts Direction, employment, and health and safety legislation;

We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, reviewing correspondence with Ofsted and reviewing board minutes.

Audit responses to risks identified

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed included but were not limited to:

- Discussions with directors and management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Confirming our understanding of controls by performing a walk through test or observation and enquiry;
- Performing analytical procedures to identify any unusual or unexpected relationships;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Identifying and testing journal entries;
- Reviewing unusual or unexpected transactions; and
- Agreeing the financial statement disclosures to underlying supporting documentation.

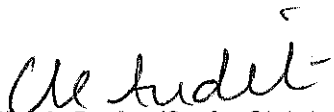
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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


Wendy Davies (Senior Statutory Auditor)
for and on behalf of CK Audit

20 December 2023

Chartered Accountants
Statutory Auditor

No 4 Castle Court 2
Castlegate Way
Dudley
West Midlands
DY1 4RH

CHIPPING CAMPDEN SCHOOL

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO CHIPPING CAMPDEN SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2023

In accordance with the terms of our engagement letter dated 13 October 2020 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 Chipping Campden School 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 Chipping Campden School and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Chipping Campden School and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chipping Campden School and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Chipping Campden School's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Chipping Campden School's funding agreement with the Secretary of State for Education dated 29 July 2011 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 Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- Review of Governing Body meetings for evidence of non-compliance;
- A review of directors' minutes;
- A review of income to assess whether grants have been applied in accordance with the terms and conditions attached to them; and
- A review of policies and procedures to assess whether they are sufficiently robust to ensure that expenditure has been applied for the purposes intended by Parliament.

CHIPPING CAMPDEN SCHOOL

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO CHIPPING CAMPDEN SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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.



Reporting Accountant
CK Audit

Dated: 20 December 2023

CHIPPING CAMPDEN SCHOOL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds £'000	Restricted funds: General Fixed asset £'000 £'000		Total 2023 £'000	Total 2022 £'000
Income and endowments from:						
Donations and capital grants	3	-	27	384	411	850
Charitable activities:						
- Funding for educational operations	4	318	8,772	-	9,090	8,271
Other trading activities	5	600	299	-	899	758
Total		<u>918</u>	<u>9,098</u>	<u>384</u>	<u>10,400</u>	<u>9,879</u>
Expenditure on:						
Raising funds	6	99	-	-	99	52
Charitable activities:						
- Educational operations	7	922	8,899	506	10,327	9,485
Total	6	<u>1,021</u>	<u>8,899</u>	<u>506</u>	<u>10,426</u>	<u>9,537</u>
Net income/(expenditure)		(103)	199	(122)	(26)	342
Transfers between funds	17	10	(254)	244	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	18	-	637	-	637	3,077
Net movement in funds		(93)	582	122	611	3,419
Reconciliation of funds						
Total funds brought forward		633	(138)	20,939	21,434	18,016
Total funds carried forward		<u>540</u>	<u>444</u>	<u>21,061</u>	<u>22,045</u>	<u>21,435</u>

CHIPPING CAMPDEN SCHOOL

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

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information Year ended 31 August 2022	Notes	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2022 £'000
Income and endowments from:					
Donations and capital grants	3	-	32	818	850
Charitable activities:					
- Funding for educational operations	4	204	8,067	-	8,271
Other trading activities	5	490	268	-	758
Total		<u>694</u>	<u>8,367</u>	<u>818</u>	<u>9,879</u>
Expenditure on:					
Raising funds	6	52	-	-	52
Charitable activities:					
- Educational operations	7	600	8,477	408	9,485
Total	6	<u>652</u>	<u>8,477</u>	<u>408</u>	<u>9,537</u>
Net income/(expenditure)		42	(110)	410	342
Transfers between funds	17	10	(99)	89	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	18	-	3,077	-	3,077
Net movement in funds		52	2,868	499	3,419
Reconciliation of funds					
Total funds brought forward		<u>581</u>	<u>(3,006)</u>	<u>20,440</u>	<u>18,016</u>
Total funds carried forward		<u>633</u>	<u>(138)</u>	<u>20,939</u>	<u>21,435</u>

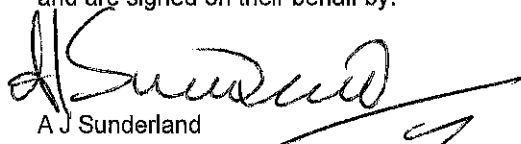
CHIPPING CAMPDEN SCHOOL

CONSOLIDATED BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	11		21,061		20,813
Current assets					
Stocks	13	11		2	
Debtors	14	286		883	
Cash at bank and in hand		1,872		1,863	
		<u>2,169</u>		<u>2,748</u>	
Current liabilities					
Creditors: amounts falling due within one year	15	(1,185)		(1,538)	
Net current assets			984		1,210
Net assets excluding pension liability			22,045		22,023
Defined benefit pension scheme liability	18		-		(588)
Total net assets			<u>22,045</u>		<u>21,435</u>
Funds of the Academy:					
Restricted funds	17				
- Fixed asset funds			21,061		20,939
- Restricted income funds			444		451
- Pension reserve			-		(588)
Total restricted funds			<u>21,505</u>		<u>20,802</u>
Unrestricted income funds	17		540		633
Total funds			<u>22,045</u>		<u>21,435</u>

The financial on pages 31 to 59 were approved by the Governors and authorised for issue on 20 December 2023 and are signed on their behalf by:


 A J Sunderland
 Chair of Trustees

Company Number 07680770

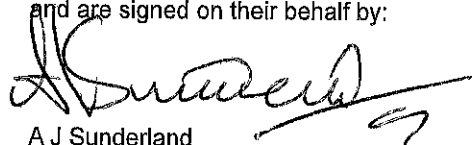
CHIPPING CAMPDEN SCHOOL

ACADEMY BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	11		21,061		20,813
Current assets					
Debtors	14	427		940	
Cash at bank and in hand		1,855		1,836	
		<u>2,282</u>		<u>2,776</u>	
Current liabilities					
Creditors: amounts falling due within one year	15	(1,157)		(1,518)	
Net current assets			1,125		1,258
Net assets excluding pension liability			22,186		22,071
Defined benefit pension scheme liability	18		-		(588)
Total net assets			<u>22,186</u>		<u>21,483</u>
Funds of the Academy:					
Restricted funds	17				
- Fixed asset funds			21,061		20,939
- Restricted income funds			444		450
- Pension reserve			-		(588)
Total restricted funds			<u>21,505</u>		<u>20,801</u>
Unrestricted income funds	17		681		682
Total funds			<u>22,186</u>		<u>21,483</u>

The financial on pages 31 to 59 were approved by the Governors and authorised for issue on 20 December 2023 and are signed on their behalf by:



A J Sunderland
Chair of Trustees

Company Number 07680770

CHIPPING CAMPDEN SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £'000	£'000	2022 £'000	£'000
Cash flows from operating activities					
Net cash provided by operating activities	22		379		273
Cash flows from investing activities					
Capital grants from DfE Group and other funders		377		817	
Capital funding received from sponsors and others		7		-	
Purchase of tangible fixed assets		(754)		(1,852)	
Net cash used in investing activities			<u>(370)</u>		<u>(1,035)</u>
Net increase/(decrease) in cash and cash equivalents in the reporting period			9		(762)
Cash and cash equivalents at beginning of the year			<u>1,863</u>		<u>2,625</u>
Cash and cash equivalents at end of the year			<u><u>1,872</u></u>		<u><u>1,863</u></u>

CHIPPING CAMPDEN SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

The academy is a company limited by guarantee. The members of the company are the Governors named on page 1. In the event of the Academy being wound up, the liability in respect of the guarantee is limited to £10 per member of the Academy.

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

1.1 Basis of preparation

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

Chipping Campden School meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

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

1.3 Basis of consolidation

The financial statements consolidate the accounts of Chipping Campden School and all of its subsidiary undertakings ('subsidiaries').

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Academy and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the Academy alone as permitted by section 408 of the Companies Act 2006.

The net income/(expenditure) for the year dealt with in the accounts of the academy was £711,000 (2022: £3,430,000).

1.4 Income

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

Grants

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

General Annual Grant is recognised in full in the statement of financial activities in the period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

CHIPPING CAMPDEN SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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

Sponsorship income

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

Donations

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

Other income

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

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on raising funds

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

Charitable activities

These are costs incurred on the Academy's educational operations, including support costs and costs relating to the governance of the Academy apportioned to charitable activities. All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets and depreciation

Assets costing £500 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 that require 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.

CHIPPING CAMPDEN SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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

Freehold land & buildings	2% straight line
Leasehold property	0.8% to 10% straight line
Assets under construction	Not depreciated
Plant and equipment	20% to 33% straight line
Furniture & fixtures	0.8% to 10% straight line

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

1.7 Liabilities

Liabilities and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Academy anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.8 Leased assets

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

1.9 Financial instruments

The Academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy and their measurement 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. Amounts due to the Academy's wholly owned subsidiary are held at face value less impairment.

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

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment.

1.10 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.

CHIPPING CAMPDEN SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.11 Taxation

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

1.12 Pensions benefits

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

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

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

1.13 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Governors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 Group.

2 Critical accounting estimates and areas of judgement

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

CHIPPING CAMPDEN SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

2 Critical accounting estimates and areas of judgement

(Continued)

Critical accounting estimates and assumptions

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

LGPS Pension Valuation

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 used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed on 31 March 2019 has been used by the actuary in valuation the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

Useful economic lives of non-current assets

The useful economic lives of non-current assets have been derived from the judgement of the Trustees, using their best estimate of write-down period.

3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Capital grants	-	377	377	818
Other donations	-	34	34	32
	<u>-</u>	<u>411</u>	<u>411</u>	<u>850</u>
	<u>-</u>	<u>411</u>	<u>411</u>	<u>850</u>

CHIPPING CAMPDEN SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4 Funding for the Academy's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
DfE/ESFA grants				
General annual grant (GAG)	-	7,880	7,880	7,441
Other DfE/ESFA grants:				
- Pupil premium	-	186	186	174
- Supplementary Grant	-	295	295	82
- Recovery premium	-	48	48	49
- Others	-	136	136	149
	<u>-</u>	<u>8,545</u>	<u>8,545</u>	<u>7,895</u>
Other government grants				
Local authority grants	-	227	227	172
	<u>-</u>	<u>227</u>	<u>227</u>	<u>172</u>
Other incoming resources	318	-	318	204
	<u>318</u>	<u>-</u>	<u>318</u>	<u>204</u>
Total funding	<u>318</u>	<u>8,772</u>	<u>9,090</u>	<u>8,271</u>

The funding received in year relating to Covid support (£48k) relates solely to recovery premium received (2022: £24k). The remainder of funds for 2022 (£25k) related to mass testing and vaccination programme receipts.

5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Hire of facilities	15	-	15	12
Catering income	515	-	515	405
Other income	70	299	369	341
	<u>600</u>	<u>299</u>	<u>899</u>	<u>758</u>

CHIPPING CAMPDEN SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

6 Expenditure	Staff costs	Non-pay expenditure		Total	Total
	£'000	Premises £'000	Other £'000	2023 £'000	2022 £'000
Expenditure on raising funds					
- Direct costs	-	-	99	99	52
Academy's educational operations					
- Direct costs	6,499	-	709	7,208	6,535
- Allocated support costs	1,154	574	1,391	3,119	2,951
	<u>7,653</u>	<u>574</u>	<u>2,199</u>	<u>10,426</u>	<u>9,538</u>
Net income/(expenditure) for the year includes:				2023	2022
				£'000	£'000
Fees payable to auditor for:					
- Audit				9	7
- Other services				3	2
Operating lease rentals				184	183
Depreciation of tangible fixed assets				506	408
Loss on disposal of fixed assets				1	-
Net interest on defined benefit pension liability				26	57
				<u>26</u>	<u>57</u>
7 Charitable activities				2023	2022
				£'000	£'000
Direct costs					
Educational operations				7,208	6,536
Support costs					
Educational operations				3,119	2,949
				<u>10,327</u>	<u>9,485</u>

CHIPPING CAMPDEN SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

7 Charitable activities	(Continued)	
	2023 £'000	2022 £'000
Analysis of support costs		
Support staff costs	1,153	1,324
Depreciation	506	408
Technology costs	206	150
Premises costs	68	94
Legal costs	23	4
Other support costs	1,154	961
Governance costs	9	10
	<u>3,119</u>	<u>2,951</u>

8 Governors' remuneration and expenses

One or more of the Governors has been paid remuneration or has received other benefits from an employment with the Academy. The principal and other staff Governors only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their services as Governors.

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

J Sanderson (principal):

- Remuneration £105,000 - £110,000 (2022: £100,000 - £105,000)
- Employer's pension contributions £25,000 - £30,000 (2022: £20,000 - £25,000)

C Walker (resigned as Trustee - 2nd July 2022)

- Remuneration £40,000 - £45,000 (2022: £45,000 - £50,000)
- Employer's pension contributions £5,000 - £10,000 (2022: £10,000 - £15,000)

T Bond (resigned as Trustee - 31st March 2023)

- Remuneration £30,000 - £35,000 (2022: £30,000 - £35,000)
- Employer's pension contributions £5,000 - £10,000 (2022: £5,000 - £10,000)

During the year ended 31 August 2023, there were no Governor expenses incurred (2022 - None).

9 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.

CHIPPING CAMPDEN SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

10 Staff

Staff costs

Staff costs during the year were:

	2023 £'000	2022 £'000
Wages and salaries	5,673	5,258
Social security costs	561	488
Pension costs	1,309	1,519
Staff costs - employees	7,543	7,265
Agency staff costs	109	130
Total staff expenditure	7,652	7,395

Staff numbers

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

	2023 Number	2022 Number
Teachers	92	84
Administration and support	98	94
Management	9	8
	199	186

Higher paid staff

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

	2023 Number	2022 Number
In the band £60,001 - £70,000	6	4
In the band £70,001 - £80,000	1	-
In the band £100,001 - £110,000	1	1

All but one of the above employees participated in the Teachers' Pension Scheme and during the year ended 31 August 2023 the total employers pension contributions amounted to £125,336 (2022: £111,476 for all but one employees).

Key management personnel

The key management personnel of the Academy comprise the Governors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £814,158 (2022: £731,139).

CHIPPING CAMPDEN SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

11 Tangible fixed assets

	Freehold land & buildings £'000	Leasehold property £'000	Assets under construction £'000	Plant and equipment £'000	Furniture & fixtures £'000	Total £'000
Cost						
At 1 September 2022	4,340	14,868	3,459	267	588	23,522
Reclassification	3,435	-	(3,712)	-	277	-
Additions	202	188	253	13	98	754
At 31 August 2023	7,977	15,056	-	280	963	24,276
Depreciation						
At 1 September 2022	-	2,014	-	230	465	2,709
Charge for the year	51	200	-	8	247	506
At 31 August 2023	51	2,214	-	238	712	3,215
Net book value						
At 31 August 2023	7,926	12,842	-	42	251	21,061
At 31 August 2022	4,340	12,854	3,459	37	123	20,813

Freehold land and buildings at 31 August 2023 comprises developed land and playing fields.

12 Fixed asset investments

The Academy owns 100% of the issued share capital of Chipping Campden School Enterprises Limited. The company was incorporated on 8 March 2017 and commenced trading from 1 April 2017. Its principal activity is the provision of catering, cleaning and student counselling services to the Academy Trust and its pupils.

13 Stocks

	2023 Group £'000	2022 Group £'000
Catering stock	11	2

At 31 August 2023 the Academy did not hold any stock (2022: £nil).

14 Debtors

	2023 Group £'000	2022 Group £'000	2023 Academy £'000	2022 Academy £'000
Trade debtors	27	573	27	573
Amounts owed by group undertakings	2	2	143	62
VAT recoverable	27	70	26	69
Prepayments and accrued income	230	236	230	236
	287	881	428	940

CHIPPING CAMPDEN SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

15 Creditors: amounts falling due within one year	2023 Group £'000	2022 Group £'000	2023 Academy £'000	2022 Academy £'000
Trade creditors	189	599	182	597
Other taxation and social security	135	122	135	122
Other creditors	160	153	156	150
Accruals and deferred income	701	665	683	649
	<u>1,185</u>	<u>1,539</u>	<u>1,156</u>	<u>1,518</u>
	<u><u>1,185</u></u>	<u><u>1,539</u></u>	<u><u>1,156</u></u>	<u><u>1,518</u></u>
16 Deferred income			2023 Group & Academy £'000	2022 Group & Academy £'000
Deferred income is included within:				
Creditors due within one year			267	229
			<u>267</u>	<u>229</u>
Deferred income at 1 September 2022			229	157
Released from previous years			(229)	(157)
Resources deferred in the year			267	229
			<u>267</u>	<u>229</u>
Deferred income at 31 August 2023			<u><u>267</u></u>	<u><u>229</u></u>

Deferred income at 31 August 2023 relates to trip income, rates relief funding and curriculum related activities that will consume resources in the next financial year. The nature of this funding is such that it is received in advance of 31 August 2023 prior to the next financial year to ensure the funds are available from 1 September 2023.

CHIPPING CAMPDEN SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Funds

	Balance at 1 September 2022 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2023 £'000
Restricted general funds					
General Annual Grant (GAG)	428	7,880	(7,610)	(254)	444
Other DfE / ESFA grants	12	665	(677)	-	-
Other government grants	5	227	(232)	-	-
Other restricted funds	5	326	(331)	-	-
Pension reserve	(588)	-	(49)	637	-
	<u>(138)</u>	<u>9,098</u>	<u>(8,899)</u>	<u>383</u>	<u>444</u>
Restricted fixed asset funds					
Tangible fixed assets	19,347	378	(507)	244	19,462
Private sector capital sponsorship	1,592	7	-	-	1,599
	<u>20,939</u>	<u>385</u>	<u>(507)</u>	<u>244</u>	<u>21,061</u>
Total restricted funds	<u>20,801</u>	<u>9,483</u>	<u>(9,406)</u>	<u>627</u>	<u>21,505</u>
Unrestricted funds					
General funds	560	919	(1,020)	-	459
AGP sinking fund	71	-	-	10	81
	<u>631</u>	<u>919</u>	<u>(1,020)</u>	<u>10</u>	<u>540</u>
Total funds	<u>21,432</u>	<u>10,402</u>	<u>(10,426)</u>	<u>637</u>	<u>22,045</u>

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

The General Annual Grant (GAG) fund must be used for normal running costs of the Academy.

Other DfE/ESFA grants and other restricted income are utilised for the purposes for which the grants and income were provided to the Academy.

The pension fund reserve represents the deficit in the Local Government Pension Scheme.

The restricted fixed asset fund represents the fixed assets inherited by the Academy on conversion together with fixed assets funded from capital grants and fixed assets funded from GAG or other unrestricted funds, net of the depreciation charge on these assets. This fund includes any unspent capital grants, donations and funding received for capital purposes.

The AGP sinking fund is included in unrestricted funds and represents the funds that have been set aside by the Governors to fund the eventual replacement of the Academy's artificial grass pitch carpet, which is expected to be replaced within the next 7 years.

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 31 August 2023.

CHIPPING CAMPDEN SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

17 Funds

(Continued)

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

	Balance at 1 September 2021 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2022 £'000
Restricted general funds					
General Annual Grant (GAG)	207	7,441	(7,121)	(99)	428
Other DfE / ESFA grants	5	454	(447)	-	12
Other government grants	-	172	(167)	-	5
Other restricted funds	4	300	(299)	-	5
Pension reserve	(3,222)	-	(443)	3,077	(588)
	<u>(3,006)</u>	<u>8,367</u>	<u>(8,477)</u>	<u>2,978</u>	<u>(138)</u>
Restricted fixed asset funds					
Tangible fixed assets	19,636	30	(408)	89	19,347
Private sector capital sponsorship	804	788	-	-	1,592
	<u>20,440</u>	<u>818</u>	<u>(408)</u>	<u>89</u>	<u>20,939</u>
Total restricted funds	<u>17,434</u>	<u>9,185</u>	<u>(8,885)</u>	<u>3,067</u>	<u>20,801</u>
Unrestricted funds					
General funds	521	694	(653)	-	562
AGP sinking fund	61	-	-	10	71
	<u>582</u>	<u>694</u>	<u>(653)</u>	<u>10</u>	<u>633</u>
Total funds	<u>18,016</u>	<u>9,879</u>	<u>(9,538)</u>	<u>3,077</u>	<u>21,434</u>

18 Pension and similar obligations

The group'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 Gloucestershire County Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2022.

Contributions amounting to £144,644 were payable to the schemes at 31 August 2023 (2022 - £127,643) and are included within creditors.

CHIPPING CAMPDEN SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Pension and similar obligations

(Continued)

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 30 October 2023.

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 28.68% 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 £262,000 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million giving a notional past service deficit of £39,800 million
- the SCAPE discount rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 1.7% above the rate of CPI and is based on the Office for Budget Responsibility's forecast for long-term GDP growth.

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

The employer's pension costs paid to the TPS in the period amounted to £886,000 (2022: £812,000).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website. (<https://www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx>)

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

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £481,000 (2022 - £407,000), of which employer's contributions totalled £394,000 (2022 - £335,000) and employees' contributions totalled £87,000 (2022 - £72,000). The agreed contribution rates for future years are on a phased increase basis, starting at 28.1% and increasing to 29.3% for employers and varying rates of 5.5% to 6.8% for employees.

CHIPPING CAMPDEN SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

18 Pension and similar obligations (Continued)

Total contributions made	2023 £'000	2022 £'000
Employer's contributions	394	335
Employees' contributions	87	72
Total contributions	<u>481</u>	<u>407</u>

Principal actuarial assumptions	2023 %	2022 %
Rate of increase in salaries	3.50%	3.35%
Rate of increase for pensions in payment/inflation	3.00%	3.05%
Discount rate for scheme liabilities	<u>5.20%</u>	<u>4.25%</u>

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

	2023 Years	2022 Years
Retiring today		
- Males	20.4	21.7
- Females	24.8	24.1
Retiring in 20 years		
- Males	22.1	22.6
- Females	<u>26.0</u>	<u>25.8</u>

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

The Academy's share of the assets in the scheme	2023 Fair value £'000	2022 Fair value £'000
Equities	3,070	2,819
Bonds	992	788
Property	567	456
Other assets	94	83
Total market value of assets	<u>4,723</u>	<u>4,146</u>

The actual return on scheme assets was £191,000 (2022: £(227,000)).

CHIPPING CAMPDEN SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

18 Pension and similar obligations	(Continued)			
Amount recognised in the statement of financial activities	2023	2022		
	£'000	£'000		
Current service cost	417	721		
Interest income	(184)	(69)		
Interest cost	210	126		
Total operating charge	443	778		
Changes in the present value of defined benefit obligations	2023	2022		
	£'000	£'000		
At 1 September 2022	4,734	7,270		
Current service cost	417	721		
Interest cost	210	126		
Employee contributions	87	72		
Actuarial gain	(630)	(3,373)		
Benefits paid	(95)	(82)		
At 31 August 2023	4,723	4,734		
Changes in the fair value of the Academy's share of scheme assets	2023	2022		
	£'000	£'000		
At 1 September 2022	4,146	4,048		
Interest income	184	69		
Actuarial (gain)/loss	7	(296)		
Employer contributions	394	335		
Employee contributions	87	72		
Benefits paid	(95)	(82)		
At 31 August 2023	4,723	4,146		
19 Analysis of net assets between funds	Unrestricted	Restricted funds:		Total
	Funds	General	Fixed asset	Funds
	£'000	£'000	£'000	£'000
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	21,061	21,061
Current assets	1,725	444	-	2,169
Creditors falling due within one year	(1,185)	-	-	(1,185)
Total net assets	540	444	21,061	22,045

CHIPPING CAMPDEN SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

19 Analysis of net assets between funds (Continued)

	Unrestricted Funds £'000	Restricted funds:		Total Funds £'000
		General £'000	Fixed asset £'000	
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	20,813	20,813
Current assets	2,171	450	126	2,747
Creditors falling due within one year	(1,538)	-	-	(1,538)
Defined benefit pension asset	-	(588)	-	(588)
Total net assets	<u>633</u>	<u>(138)</u>	<u>20,939</u>	<u>21,434</u>

20 Analysis of changes in net funds

	1 September 2022 £'000	Cash flows £'000	31 August 2023 £'000
Cash	1,863	9	1,872

21 Long-term commitments

Operating leases

At 31 August 2023 the total of the Academy's future minimum lease payments under non-cancellable operating leases was:

	2023 £'000	2022 £'000
Amounts due within one year	95	120
Amounts due in two and five years	61	98
	<u>156</u>	<u>218</u>

CHIPPING CAMPDEN SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

22 Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2023 £'000	2022 £'000
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(25)	342
Adjusted for:		
Capital grants from DfE and other capital income	(384)	(818)
Defined benefit pension costs less contributions payable	23	386
Defined benefit pension scheme finance cost	26	57
Depreciation of tangible fixed assets	506	408
(Increase) in stocks	(9)	-
Decrease/(increase) in debtors	595	(673)
(Decrease)/increase in creditors	(353)	571
Net cash provided by operating activities	379	273

CHIPPING CAMPDEN SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

23 Related party transactions

Owing to the nature of the Academy trust 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 Governors have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the AFH, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

Related party transactions in relation to certain governors' remuneration and expenses are already disclosed in note 9.

The following additional related party transactions took place in the year.

J Sanderson, S Chandler and D Betteley were Governors of the Academy during the year and were also Directors of CCT Learning (trading as Abbey View Free School), an Alternative Provision Free School during the year. J Sanderson is also a Member of CCT Learning. For the year ended 31 August 2023, the Academy commissioned fixed places at Abbey View Free School at a cost of £33,471 (2022: £29,105). The Academy also provides HR and finance support to Abbey View Free School and charged Abbey View Free School £18,000 during the year for this (2022: £17,000) as well as £2,750 for IT services (2022: £500).

B Chatfield, a Member of the Academy, and A Jones (resigned in the year as Governor of the Academy), are also Trustees of the Chipping Campden School Charity Trust ("the charity") a separate registered charity. During the year ended 31 August 2023, the charity made contributions to the Academy of £157,912 (2022: £161,452) in support of funding the Performing Arts Centre and other school related projects including pupil awards. At the year end an amount of £0 (2022: £0) was included in trade debtors relating to the contributions committed to during the year.

J Sanderson, A Sunderland are Governors of the Academy and are also Directors of Chipping Campden School Enterprises Limited (CCSEL), the Academy's wholly owned subsidiary company. A Jones remains a Director of CCSEL but resigned as a Governor of the Academy during the year. During the year ended 31 August 2023, CCSEL charged the Academy £512,303 (2022: £431,158) for the provision of catering, cleaning and pupil counselling services, while the Academy charged CCSEL £6,315 (2022: £21,900) for management services. At the year end, there was an amount of £141,126 due from CCSEL (2022: £59,806).

D Delap, a Governor of the Academy, is also a Trustee of Bourton on the Hill Old School Trust. During the year ended 31 August 2023, the charity made sales of £0 (2022: £750) for the provision of IT services. At the year-end, there was no amount due to the charity (2022: £0). D Delap is also a Governor of Blockley C of E Academy who were provided the same IT services as above. Sales in the year to 31 August 2023 amounted to £2,875 (2022: £500) with no amounts due at the year-end (2022: £0).

In entering into these transactions, the Academy Trust has complied with the requirements of the Academies Trust Handbook 2022, including the "at cost" requirements and CCSEL has provided a statement of assurance confirming this. The arrangements for the provision of catering, cleaning and pupil counselling services by CCSEL to the Academy are provided under a long term agreement with the organisations that was entered into prior to 1 April 2019.

24 Members' liability

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

CHIPPING CAMPDEN SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

25 Principal subsidiaries

Chipping Campden School Enterprises Limited

Subsidiary name	Chipping Campden School Enterprises Limited
Company registration number	10659430
Basis of control	Ownership of share capital
Equity shareholding %	100%
Total assets at 31 August 2022	£21,444
Total liabilities at 31 August 2022	£169,786
Total equity at 31 August 2022	(£148,342)
Turnover for the year ended 31 August 2023	£593,419
Expenditure for the year ended 31 August 2023	£691,269
Loss for the year ended 31 August 2023	£97,850