

**Company Registration Number: 07898331 (England & Wales)**

**The Maplesden Noakes School**

**(A company limited by guarantee)**

**Annual report and financial statements**

**for the year ended 31 August 2020**

**The Maplesden Noakes School**  
**(A company limited by guarantee)**

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**The Maplesden Noakes School**  
**(A company limited by guarantee)**

**Reference and administrative details**

**Members**

Ms L Jalili-Hodges  
Mr S Knowles  
Ms J Prideaux  
Mr R Owen

**Governors**

Ms J Batt  
Mr M Solly<sup>1,2</sup>  
Ms E Duckworth  
Mr A Hedges, Vice Chair<sup>1,2</sup>  
Ms P Neeve  
Mr S Knowles, Chair<sup>1,2</sup>  
Mrs K Hunter  
Mr R Owen, Accounting Officer<sup>1,2</sup>

<sup>1</sup> Finance Committee

<sup>2</sup> Strategy Committee

**Company registered number**

07898331

**Company name**

The Maplesden Noakes School

**Principal and registered office**

Buckland Road  
Maidstone  
Kent  
ME16 0TJ

**Senior management team**

Mr R Owen, Headteacher & Accounting Officer  
Ms G Usher, Senior Deputy Headteacher  
Mrs T Hamer, Deputy Head  
Mr T Newcombe, Deputy Head  
Mrs M Watts, Deputy Head  
Ms T Hillier, Senior Assistant Headteacher  
Mrs O Lichfield, Assistant Headteacher  
Mrs J Rees, Business Operations Manager

**The Maplesden Noakes School**  
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**Reference and administrative details (continued)**  
**for the year ended 31 August 2020**

**Independent auditor**

Kreston Reeves LLP  
Statutory Auditor  
Chartered Accountants  
Montague Place  
Quayside  
Chatham Maritime  
Chatham  
Kent  
ME4 4QU

**Bankers**

HSBC Plc  
1-5 Week Street  
Maidstone  
Kent  
ME14 1QW

**Solicitors**

Brachers LLP  
Somerfield House  
59 London Road  
Maidstone  
Kent  
ME16 8JH

**The Maplesden Noakes School**  
**(A company limited by guarantee)**

**Governors' report**  
**for the year ended 31 August 2020**

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The Governors present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2019 to 31 August 2020. The annual report serves the purposes of both a Governors' report and a directors' report under company law.

The Trustees confirm that the Annual report and financial statements of the Trust comply with the current Statutory requirements, the requirements of the Trust governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2019. The Academy Trust operates an academy for pupils aged 11 to 19 serving a catchment area in Mid Kent. It has a roll of 1242 in the school census on 15th October 2020.

**Structure, governance and management**

**a. Constitution**

The Academy Trust is a charitable company limited by guarantee and an exempt charity.

The charitable company's Memorandum of Association is the primary governing document of the Academy Trust.

The Governors of The Maplesden Noakes School are also the directors of the charitable company for the purposes of company law.

The charitable company is known as The Maplesden Noakes School.

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

**b. Members' liability**

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

**c. Trustees' indemnities**

The Academy Trust has purchased insurance under the ESFA's Risk Protection Arrangement. This scheme protects Trustees' and members from claims arising over wrongful acts, errors or omissions occurring whilst on academy business.

**The Maplesden Noakes School**  
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**Governors' report (continued)**  
**for the year ended 31 August 2020**

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

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

The number of Governors shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

Trustees shall be drawn from the following:

The Members (up to a maximum of 8 Governors appointed by the Members)

1 Staff Governor (by staff election)

Up to 1 LA appointed Governor

Minimum of 2 parent Governors by parental election

The Headteacher

Up to 3 Co-opted Governors

Any additional Governors by appointment by the Secretary of State for Education

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

All new Governors are provided with the opportunity to attend locally organised Governor Training provided by the LA. This training is in the first instance in the form of general training regarding the responsibilities of Governors. Further specific areas of responsibility can also be provided as and when required.

**f. Organisational structure**

The Headteacher is the Accounting Officer.

Decisions on the adoption of all policies are reserved for Governors.

Appointment of staff is delegated to the Headteacher, within agreed numerical limits.

Decisions regarding the spending of funds is delegated to the Headteacher and Business Operations Manager up to an individual amount of £8,000. Any decision relating to a sum above this figure must be referred to Governors.

**The Maplesden Noakes School**  
**(A company limited by guarantee)**

**Governors' report (continued)**  
**for the year ended 31 August 2020**

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

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

The Governing Body will, when a new teaching appointment needs to be made to the academy's key management personnel, determine the pay range to be advertised and agree pay on appointment as follows:

- the Strategy Group will determine a deputy head pay range in accordance with paragraph 9 of the School Teachers' Pay and Conditions Document (referred to as the Document);
- the Strategy Group will record its reasons for the determination of the deputy head pay range, in accordance with paragraph 10 of the section 3 guidance;

For serving key management personnel:

- the Strategy Group will review pay in accordance with paragraph 11 of the Document and award up to two points where objectives are met;
- the Strategy Group will determine the pay range in accordance with paragraph 10 of the section 3 guidance pursuant to the mandatory provisions of that paragraph;
- the Strategy Group may determine the pay range at any time in accordance with paragraph 10 of the section 3 guidance pursuant with the discretionary provisions of that paragraph and to maintain differentials;
- the pay committee delegates to the head the agreement of performance objectives for pay purposes for the role. Objectives will be agreed and reported to the pay committee as early as possible in the autumn term. The appointee may agree objectives directly with the pay committee where agreement between the head and appointee is not achieved;
- the pay committee is conscious of its duty to set performance objectives in default of agreement. (Paragraph 11.2 (c) of the Document.) This power will only be exercised as a last resort, after the appeal procedure has been exhausted. The general pay appeals procedure will apply. The appointee is additionally entitled to submit a written statement commenting on any objectives set, which will be taken into account at the time of the review;

The Strategy Group notes its powers to determine the pay of key support staff management personnel in accordance with paragraph 17 and 29 of the School Staffing (England) Regulations 2009. The Strategy Group will determine the pay grade of support staff in accordance with the scale of grades, currently applicable in relation to employment with the LA, which the pay committee consider appropriate for the post. In reaching its determination, the pay committee will consider the advice of the LA, but will not consider itself bound by that advice. Appeal procedures are set out in the School Pay Policy.

**The Maplesden Noakes School**  
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**Governors' report (continued)**  
**for the year ended 31 August 2020**

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

**h. Trade union facility time**

**Relevant union officials**

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

**Percentage of time spent on facility time**

<b>Percentage of time</b>	<b>Number of employees</b>
0%	-
1%-50%	-
51%-99%	-
100%	-

**Percentage of pay bill spent on facility time** **£**

Total cost of facility time	-
Total pay bill	<b>4,963,037</b>
Percentage of 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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**i. Related parties and other connected charities and organisations**

There are no related parties which either control or significantly influence the decisions or operations of the Academy.

**The Maplesden Noakes School**  
**(A company limited by guarantee)**

**Governors' report (continued)**  
**for the year ended 31 August 2020**

**Objectives and activities (continued)**

**Objectives and activities**

**a. Objects and aims**

A summary of the main aims of the Academy Trust are as follows:

1. To continue to offer a broad and balanced curriculum which builds knowledge and skills through carefully sequenced content.
2. The Academy progresses to become a High Performance Learning, world class school in which all students have the opportunity to perform at the highest standard and everyone understands and works within the paradigm that intelligence is not fixed.
3. To provide outstanding pastoral care in which all students feel safe and supported within an environment that is fair with high expectations.
4. To ensure the quality of teaching and learning continues to be good to outstanding with well qualified and suitable staff for the furtherance of the delivery of the curriculum.
5. To ensure that Safeguarding remains a key priority across the school.
6. To provide educational services to students of all ages and the wider community for the public benefit.
7. To continue to maintain and develop buildings suitable for the delivery of the curriculum.
8. Ensure that all policies are continually monitored and updated to reflect current school and national priorities.
9. To further develop the knowledge of staff and governors to undertake enhanced analytical reviews to ensure continuous improvement.
10. To ensure staff and student well being remains a priority for the school.

**b. Objectives, strategies and activities**

The Academy is continually striving, within the constraints set by the Government of the day, to offer a wide curriculum which maximises opportunities for all learners and provides suitable challenge for every student. We believe that the curriculum should be available to all and that there is no such things as 'ability', just context and opportunity.

The Academy has inherited a set of buildings, which in part, require modernisation and updating. It is the Trust's clear aim to continue to seek funds from appropriate sources to allow this modernisation to occur and to work in partnership with Kent County Council to increase the capacity to accommodate a proposed rising pupil roll.

The Academy will continue to ensure that all staff employed are well qualified and have the necessary skills and experience to deliver the curriculum in such a way that all students are able to achieve their potential.

The Trust has developed relationships with local groups and is able to provide facilities and expertise to a large number of students and adults in the wider community. This includes securing grants for the School Games Organiser who supports in engaging the wider community.

The Trust is working towards acquiring 'Green Flag' status. This resonates perfectly with our core values of caring for others and for the wellbeing of all.

The Trust strives to improve the quality of education provision within the Academy and to maximise the performance of all students attending the Academy.

**The Maplesden Noakes School**  
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**Governors' report (continued)**  
**for the year ended 31 August 2020**

**Objectives and activities (continued)**

The main objectives for the year are as follows:

- Raise level of progress across all key stages. With particular focus on Core and EBacc subjects.
- 70% of students to achieve at least a grade 4 in both GCSE English & Maths and 40% of students to achieve grade 5 or above in GCSE English and Maths.
- Achieve school progress 8 measure of 0.3
- Achieve 80% A\*-C at A Level
- To embed the High Performance Learning framework so that the aspiration, self-belief and skills of all develop over the next two to five years as the HPL transformation occurs.
- Support and monitoring of all departments to maintain high aspirations and student achievement.
- Continue to raise the quality of teaching and learning.
- Continue programme of support for students with low reading age / writing skills on entry with intensive intervention for pupil premium students.
- To embed continuous professional development systems for staff which are challenging and supportive.
- Increase attendance, decreasing Persistent Absentees and continue to monitor the absence of pupil premium students.
- Improve strategic development of Middle Leadership, providing opportunities and enabling talented Middle Leaders to contribute to overall vision and direction of school, thus increasing capacity.

**c. Public benefit**

In setting our objectives and planning our activities our Governors have given careful consideration to the Charity Commissions general guidance on public benefit.

In furtherance of the Academy's purposes for the public benefit, the Academy continues to provide a free educational service to all students enrolled at the Academy.

The Academy also continues and has extended the opportunities for external groups and sports clubs to use the facilities that the Academy Trust has control over.

The Academy provides an education which is balanced and broadly based and promotes the spiritual, moral, cultural, mental and physical development of pupils at the school and of society. The educational provision also prepares pupils for the opportunities, responsibilities and experiences of later life.

**The Maplesden Noakes School**  
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**Governors' report (continued)**  
**for the year ended 31 August 2020**

**Strategic report**

**Achievements and performance**

**a. Key performance indicators**

	2020	2019	2018
Staff cost / income (excl. Capital)	80.67%	80.11%	81.55%
Income (excl. Capital) / per pupil	£5,820	£5,376	£5,147

Attendance

The two comparison periods have been chosen as they indicate our impact on attendance outside of the period of lockdown and the pandemic. As can be seen, the hard work put in to ensure the attendance of our students is of a high standard is working with an overall upward trend from a good initial standpoint.

<u>Year Group</u>	<u>2020 (Sep '19-March '20)</u>	<u>2019 (Sep '18-March '19)</u>	<u>Difference</u>
Year 7	95.8	95.4	+0.4
Year 8	94.6	95.3	-0.7
Year 9	94.3	94.2	+0.1
Year 10	94.7	92.6	+2.1
Year 11	93.7	93.4	+0.3
Year 12	95.0	94.3	+0.7
Year 13	92.3	90.6	+1.7
Overall	94.6	94.0	+0.6

**b. Going concern**

After making appropriate enquiries, the Board of Governors has a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future, although budgets/reserves will have to be carefully managed due to unknown future impact of the pandemic. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The potential impact of the pandemic includes but is not limited to the following;

- Loss of Lettings and Catering income.
- Increased supply costs as and when staff need to self-isolate.
- Additional cleaning staff required to meet requirements.
- Increased costs of cleaning materials, e.g. hand sanitisers, anti-viral wipes, surface cleaners.
- Additional costs for any remote learning that might be required.

Whilst uncertainties exist, the Governors are content that future forecasts demonstrate that the Trust remains a going concern for the foreseeable future.

**The Maplesden Noakes School**  
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**Governors' report (continued)**  
**for the year ended 31 August 2020**

**Strategic report (continued)**

**Achievements and performance (continued)**

**c. COVID-19 and the results for 2020**

Although national exams were cancelled, all staff in the Academy worked very hard to ensure that students received fair 'Centre Assessed Grades'. These were produced carefully based on evidence and moderated by departments and the Senior Team to ensure all the necessary checks and balances were in place. Students worked extremely hard this year and many were on track to achieve excellent exam results. This was fairly reflected in final outcomes with excellent results across almost all subjects at both GCSE and A Level. We are proud of the fact that these results are an honest, professional reflection of the results that students would have achieved if they had sat their exams.

Governors are very active in providing challenge and support to the Headteacher and the Senior Leadership Team. They actively develop their skills, knowledge and understanding to ensure that they can undertake more in-depth analytical reviews to ensure they contribute to raising standards and to challenge as well as support the Academy in all areas of governance.

Students, parents and staff are very positive about the school. Students have a real voice through the School Council and the school works hard to get parents involved.

This year has been extremely challenging for many reasons but the Academy had already trained all staff and students in the use of Microsoft Teams and had previously begun the process of moving all Information Technology into the cloud. As a result, the transition to home working for both staff and students was far smoother. Both staff & students quickly adapted our working practices and procedures to this new scenario and were able to react promptly to all government changes and requirements. The school was able to monitor and maintain all functions and ensure that segregation of duties were still in place. Governors, Leadership and line management meetings were all undertaken via Microsoft teams and having all documents in the cloud ensured that all could confidentially access and share information.

The school site remained open throughout for Key Worker and vulnerable students and pastoral care, wellbeing and support continued throughout the lockdown period.

All families on Free School Meals were issued with vouchers by the school until the Government initiative could be accessed as the catering contractors could not safely provide an alternative. All families benefitted greatly from this smooth transition to the voucher system and received vouchers promptly. Actions were quickly taken to provide resources to a number of students who did not have access to on-line teaching at home before government laptop initiatives became available.

All school trips were cancelled and, working in conjunction with travel agents and the DfE Risk Protection Arrangement Scheme, all parents were refunded in full.

The School quickly implemented, revised and increased cleaning processes and protocols to ensure staff and student safety upon their return and throughout in September 2020.

All lettings were cancelled during the lockdown period and have only recommenced in September 2020 following robust risk assessments and procedures being provided.

**The Maplesden Noakes School**  
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**Governors' report (continued)**  
**for the year ended 31 August 2020**

**Strategic report (continued)**

**Achievements and performance (continued)**

**Financial review**

**a. Reserves policy**

The Governors have reviewed their policies on Finance & Risk Management. As a result of the impact of Covid-19, Governors have invested monies in increasing the current cleaning arrangements, having specialist cleaning products, sanitising stations and personal protective equipment to minimise the risk of spread and infection. Governors believe that this significant investment will need to continue for the foreseeable future.

Governors also believe that continued capital investment is required to maintain the declining school infrastructure including the replacement of the 3G astroturf facility as well as the continued school expansion.

The Governing Body has agreed to designate a provisional sum of £170k for the replacement of the 3G Astroturf pitch which was due to be replaced during the financial year 19-20 as per the terms and conditions of the original grant which required monies to be set aside each financial year to fund this replacement, however this has been delayed due to the Lockdown and necessity to use the 3G to ensure students are safely segregated during break and lunchtimes. This has resulted in the replacement of the pitch being significantly delayed with the intention for it to be replaced during 20-21.

Governors continue to work towards having unrestricted reserves, which total 5% of total income received but are aware that lettings income has been drastically reduced due to the lockdown restrictions and the potential loss of future income due to local or national lockdowns.

**b. Investment policy**

The Academy is able to invest cash sums not immediately required for the furtherance of its Object. Any such investment can only be undertaken following advice from a suitably qualified expert. At present the Academy does not have significant sums available for investment, however it does operate a sweeping account which attracts a relatively favourable interest rate in the current climate.

**c. Principal risks and uncertainties**

The Governors have reviewed the main uncertainties which the school is subject to and, as part of their review, have concluded the following:

- The School has received approval from the Education & Skills Funding Agency and Secretary of State to sell land which is currently surplus to requirements. This is currently on hold due to restricted public access.
- Increasing rolls: The School has agreed to increase its roll by an additional form of entry on a temporary basis with a view to submitting a business case to increase its roll by an additional two forms of entry effective from Sept 2021. The school has a proactive marketing strategy in place that was revised due to the impact of COVID-19 and included digital marketing and virtual tours. The Sixth Form is currently near capacity and this is expected to continue over the next few years.
- Buildings: The age and conditions of the buildings continues to be a concern however, following two successful capital bids resulted in major roofing works as well as complete student toilet refurbishments. The Local Authority has also invested in adapting, converting and increasing the current accommodation to allow for the increased capacity for the rising roll. Work has commenced on a new 15 classroom building which is scheduled for completion in May 2021 and further works are scheduled to commence in Spring 2021 to increase the current dining area and car park facilities together with the conversion of rooms to provide an additional science laboratory and food technology room.
- Staff recruitment: The school continues to attract high calibre staff. The school has increased teaching and support capacity to enable it to continue to deliver the high standards of teaching and support to the increasing number of students and to ensure class sizes remain static.

**The Maplesden Noakes School**  
**(A company limited by guarantee)**

**Governors' report (continued)**  
**for the year ended 31 August 2020**

**Strategic report (continued)**

**Financial review (continued)**

- Financial: The school should benefit from the soft implementation of the National Fair Funding Formula which is currently out for consultation and due to be implemented by Kent County Council from 1 April 2020. Staffing pay increases, including the Living Wage, pensions, NI and local and national pay and conditions agreements, continue to be a source of risk and uncertainty due to the lack of information provided by both National and Local Government. The governors continue to monitor the budget and address any potential deficit through various strategies including staffing, internal structures and income generation. Cash flow is constantly monitored to ensure debts are met as they fall due. Prudence and worst case scenarios are also considered and discussed to incorporate contingencies for the unknown factors and elements.
- COVID-19: This has had a major impact on mental and physical well being for both staff and students. Additional pastoral support is being provided to support those who have been identified as requiring or benefiting from this support. Income from lettings has been adversely affected and the current cleaning systems and procedures have been revised accordingly which have required additional investment. Cover costs for vulnerable or shielding staff are an uncertainty and increased investment in digital platforms has been undertaken to ensure that student education and working from home options are available at all times. Lettings income is an unknown factor. Works on the replacement of the 3G have been delayed as a result and unlikely to be replaced until Summer 2021 due to the need to continue to separate year groups and provide them with a separate and safe environment.

**d. Performance in 2020**

The Governors have reviewed their policies on Finance and Risk Management. No significant changes were made as a result of the review. Although there has been significant capital investment over the last few years, Governors believe that additional and significant investment of capital funds will be likely in the future to support the declining school infrastructure and will continue to submit Capital Improvement funding bids to obtain this funding to support the required works. The school and governors are still in the process increasing the capacity of both the buildings and staffing levels are able to cope with the demands of the rising roll.

During the year to 31 August 2020 total income, including capital income was £7,621,228 of which £420,1761 was unrestricted income.

Total expenditure for the year to 31 August 2020 was £7,097,848 of which employee costs were £5,553,798.

The restricted fund at 31 August 2020 is in deficit by £1,733,659. This arises from the pension reserve fund in deficit of £2,378,000 which represents the Academy Trust's share of the LGPS fund deficit, calculated in accordance with Financial Reporting Standard (FRS) 102 by Barnett Waddingham LLP. Employer contributions are reviewed every three years in consultation with the scheme's administrators, and employer contributions due by the Academy Trust have been fixed at 20% for the three years from 1 April 2017 with a stepped increase to 21% from 1 April 2021 and a further stepped increase to 22.5% from 1 April 2022.

**The Maplesden Noakes School**  
**(A company limited by guarantee)**

**Governors' report (continued)**  
**for the year ended 31 August 2020**

**Fundraising**

The Academy Trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Governors.

Financing of equipment and servicing from funds outside of the Academy Trust's normal revenue budgets is increasingly important in maintaining the quality of education for our students.

The majority of these funds come from voluntary donations. Due to the impact of COVID, and the ability to be able to fundraise, the Academy has not proactively asked for donations or contributions to the School fund due to the challenging financial circumstances created by the impact of COVID-19 on families and businesses.

For any funds raised or donated, the Academy ensures that:

1. Correct procedures are in place and followed for fundraising activities
2. Expenditure is properly validated
3. All funds are properly accounted for and audited
4. The money is expended in accordance with the objectives agreed with the fund raisers
5. An overview is maintained so that there is not undue pressure to donate or that there are no persistent fundraising approaches undertaken which may be deemed unreasonable.
6. The Academy Trust works with the Friends, Parents and Teachers Association in collaboration of fundraising however this has been severely impacted due to COVID

**Plans for future periods**

We continue to have two key educational priorities this year with an additional priority due to COVID-19:

- Ensure that all students are assessed and any additional support or tuition required is identified to enable them to narrow any gaps in learning that home learning during the lock down period has created or widened
- Continue to embed High Performance Learning (HPL) into the Academy culture and ethos
- Ensure that Maths & English Grade 4+ pass rate continues to improve so that 70% of students can access the next stage of their education or employment journeys with the options available that achieving these grades brings

Our environment continues to be a key priority this year, particularly due to the required segregation of the year groups due to COVID-19. Our expansion programme is now well underway with the Sixth Form Study conversion having been completed and the new build having commenced construction. All major roofing and toilet works have been completed and our dining extension, additional car park area and food technology and Science lab conversions are scheduled for the summer 2021. We have continued our use of corporate colours throughout our refurbishment and redecoration programme this year. It is part of our strategy to improve the professional look and feel of the Academy and to raise the profile amongst prospective and existing parents to engage the wider audience. We promote high quality education offered through good to outstanding teaching and we feel that the learning environment now reflects our attitude and desire to ensure that the whole educational experience offered is of the highest calibre.

**Disclosure of information to auditor**

In so far as the Governors are aware:

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

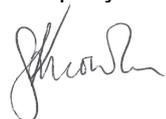
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**Governors' report (continued)**  
**for the year ended 31 August 2020**

**Auditor**

The auditor, Kreston Reeves LLP, has indicated its willingness to continue in office. The designated Governors will propose a motion reappointing the auditor at a meeting of the Governors.

The Governors' report, incorporating a strategic report, was approved by order of the Board of Governors, as the company directors, on 8 December 2020 and signed on its behalf by:



**Mr S Knowles**  
Chair of Governors

**The Maplesden Noakes School**  
**(A company limited by guarantee)**

**Governance Statement**

**Scope of responsibility**

As the Governors, we acknowledge we have overall responsibility for ensuring that The Maplesden Noakes 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.

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

The Governors have delegated the day-to-day responsibility to the Headteacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Maplesden Noakes School and the Secretary of State for Education. They are also responsible for reporting to the 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 Governors have formally met 4 times during the year. The Governors are aware they should have met a minimum of 6 times during the financial year however due to the implications of Covid-19 could not do so. Instead, regular one-to-one meetings were undertaken between the Chair and the Headteacher to ensure there was appropriate challenge and governance. The remaining Governors were frequently updated on the progress at the school and Governors were free to discuss matters with the Chair and Headteacher. Meetings have moved to virtual attendance until further notice due to COVID-19 restrictions.

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

Governor	Meetings attended	Out of a possible
Mr S Knowles, Chair	4	4
Mr A Hedges, Vice Chair	2	4
Ms J Batt	3	4
Ms E Duckworth	4	4
Mrs K Hunter	4	4
Mr R Owen, Accounting Officer	4	4
Ms P Neeve	3	4
Mr M Solly	4	4

Governance reviews:

Governors annually carry out a Skills Audit to determine that the Board contains the necessary range and depth of skills considered to be required for effective operation of the Board. Should gaps be identified, these will be addressed either by providing training for existing governors, or seeking additional potential governors to fill the identified gaps in required skills.

The Board currently contains a number of highly experienced governors with both secondary & primary education backgrounds, as well as others from the financial, HR and fundraising sectors.

**The Maplesden Noakes School**  
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**Governance Statement (continued)**

**Governance (continued)**

The Finance Committee is a sub-committee of the main Governing Body. Its purpose is to monitor the financial position of the Academy Trust on a regular basis. The group also has the function of overseeing the financial arrangements of the Academy Trust, setting an annual and 3 year budget and monitoring assets including buildings. The Group generally meets at least 5 times per year, however due to the COVID-19 restrictions these meetings were reduced, held virtually and amalgamated wherever possible.

Attendance during the year at meetings was as follows:

Governor	Meetings attended	Out of a possible
Mr S Knowles, Chair	4	4
Mr A Hedges	3	4
Mr M Solly	4	4
Mr R Owen, Accounting Officer	4	4

R Owen attends all meetings in his position as Accounting Officer but does not vote.

The Strategy Committee is also a sub-committee of the main Governing Body. Its purpose is to ensure clarity of the school vision, ethos and strategic direction.

Attendance during the year at meetings was as follows:

Governor	Meetings attended	Out of a possible
Mr S Knowles, Chair	4	4
Mr A Hedges	3	4
Mr M Solly	4	4
Mr R Owen, Accounting Officer	4	4

**Review of value for money**

As Accounting Officer, the Headteacher has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The Accounting Officer understands that Value for Money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the trust'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 appropriate. The Accounting Officer for the Academy Trust has delivered improved value for money during the year by:

- Reviewing resource contracts to ensure value for money, efficiency and effectiveness throughout all areas.
- Reviewing all staffing requirements to ensure all staff are effectively deployed and utilised.
- Organised regular external audit checks and working closely with Kreston Reeves LLP to ensure that governors have maintained effective scrutiny over all aspects of finance.
- Ensuring that the school continues to provide the same quality of education despite the growing pressures on school budgets, which make this outcome increasingly difficult.
- Ensure that no students were disadvantaged by home learning and that disruption to learning was minimised by providing additional academic support were required or requested.
- Identifying and providing pastoral support for all health and well needs for both students and staff.
- Providing additional support and resources for those students identified as the most vulnerable and disadvantaged throughout the home learning lockdown period and their return to education.
- Ensure that additional safety measures are incorporated in accordance with Government guidelines following the return from lockdown to minimise and control the risk and spread of COVID-19.

**The Maplesden Noakes School**  
**(A company limited by guarantee)**

**Governance Statement (continued)**

**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 the Maplesden Noakes School for the period 1 September 2019 to 31 August 2020 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 Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Governors is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Governors.

**The risk and control framework**

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

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

The Governors has considered the need for a specific internal audit function and has decided to appoint Kreston Reeves as it's internal auditor for the period 1 September 2019 to 31 August 2020 as per the revised FRC Ethical Standard for auditors which permits the existing audit arrangements as at 15 March 2020 to conclude.

As from 1 September 2020 the Board of Governors have decided to appoint Bishop Fleming LLP as internal auditor.

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

- testing of payroll systems
- testing of purchase systems
- testing of control account/bank reconciliations

As a result of COVID-19 the internal audit will be undertaken on a bi-annual basis, the internal auditor reports to the Board of Governors, through the finance committee on the operation of the systems of control and on the discharge of the Board of Governors' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

**The Maplesden Noakes School**  
**(A company limited by guarantee)**

**Governance Statement (continued)**

**Review of effectiveness**

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

- the work of the internal auditor;
- the work of the external auditor;
- the school resource management self-assessment tool;
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

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

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



**Mr S Knowles**  
Chair of Governors



**Mr R Owen**  
Accounting Officer

Date: 8 December 2020

**The Maplesden Noakes School**  
**(A company limited by guarantee)**

**Statement on Regularity, Propriety and Compliance**

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

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

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



**Mr R Owen**  
Accounting Officer

Date: 8 December 2020

**The Maplesden Noakes School**  
**(A company limited by guarantee)**

**Statement of Governors' responsibilities**  
**for the year ended 31 August 2020**

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

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

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

The 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 financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Governors are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from 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 financial statements may differ from legislation in other jurisdictions.

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



**Mr S Knowles**  
Chair of Governors

Date: 8 December 2020

**The Maplesden Noakes School**  
**(A company limited by guarantee)**

**Independent auditor's Report on the financial statements to the Members of The Maplesden Noakes School**

**Opinion**

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

In our opinion the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

**The Maplesden Noakes School**  
**(A company limited by guarantee)**

**Independent auditor's Report on the financial statements to the Members of The Maplesden Noakes School (continued)**

**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 Auditor's report thereon. Other information includes the Reference and administrative details, the Governors' report including the Strategic report, and the Governance statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

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

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

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

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

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

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

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

**The Maplesden Noakes School**  
**(A company limited by guarantee)**

**Independent auditor's Report on the financial statements to the Members of The Maplesden Noakes School (continued)**

**Responsibilities of trustees**

As explained more fully in the Governors' responsibilities statement, the Governors (who are also the directors of the Academy Trust 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 Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the Academy Trust or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Academy Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Governors.
- Conclude on the appropriateness of the Governors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Academy Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the Academy Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**The Maplesden Noakes School**  
**(A company limited by guarantee)**

**Independent auditor's Report on the financial statements to the Members of The Maplesden Noakes School (continued)**

**Use of our report**

This report is made solely to the Academy Trust'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 Trust'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 Academy Trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

*Kreston Reeves LLP*

**Susan Robinson BA FCA FCIE DChA MCMI (Senior statutory auditor)**

for and on behalf of  
**Kreston Reeves LLP**

Statutory Auditor  
Chartered Accountants

Chatham Maritime

9 December 2020

**The Maplesden Noakes School**  
**(A company limited by guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to The Maplesden Noakes School and the Education and Skills Funding Agency**

In accordance with the terms of our engagement letter dated 28 August 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Maplesden Noakes School during the year 1 September 2019 to 31 August 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

**Respective responsibilities of The Maplesden Noakes School's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of The Maplesden Noakes School's funding agreement with the Secretary of State for Education dated 1 February 2012 and the Academies Financial Handbook, extant from 1 September 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**Approach**

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

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

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

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

**The Maplesden Noakes School**  
**(A company limited by guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to The Maplesden Noakes School and the Education & Skills Funding Agency (continued)**

**Work undertaken**

The work undertaken to draw to our conclusion includes:

- Reviewed the evidence used to support the Accounting Officer's sign off of the regularity statement.
- Reviewed expenditure against specific terms of grant funding within the funding agreement.
- Reviewed grants have been applied for the purposes intended.
- Confirmed that internal control procedures exist relating to expenditure incurred of cash and credit cards.
- Confirmed items claimed on cash and credit cards are not for personal benefit.
- Reviewed expenditure and considered whether any supplies are from related parties.
- Reviewed Governing Body minutes for declaration of interests.
- Considered whether other income activities are permitted within the Academy Trust's charitable objects.
- Considered if borrowing agreements, including leases, have been made in accordance with the Academies Financial Handbook.
- Confirmed that procurement and tendering procedures exist relating to expenditure and have been complied with.
- Confirmed if the Trust's governance arrangements and composition are in-line with the Academies Financial Handbook 2019.

**Conclusion**

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



**Kreston Reeves LLP**  
Reporting Accountant

Date: 9 December 2020

**The Maplesden Noakes School**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**for the year ended 31 August 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>						
Donations and capital grants	4	16,725	-	736,282	753,007	793,180
Charitable activities	5	-	6,464,770	-	6,464,770	5,823,224
Other trading activities	6	401,551	-	-	401,551	480,321
Investments	7	1,900	-	-	1,900	2,038
<b>Total income</b>		<b>420,176</b>	<b>6,464,770</b>	<b>736,282</b>	<b>7,621,228</b>	<b>7,098,763</b>
<b>Expenditure on:</b>						
Raising funds	8	241,731	-	-	241,731	187,339
Charitable activities	9	51,170	6,466,501	338,446	6,856,117	6,430,336
<b>Total expenditure</b>		<b>292,901</b>	<b>6,466,501</b>	<b>338,446</b>	<b>7,097,848</b>	<b>6,617,675</b>
<b>Net income/(expenditure)</b>		<b>127,275</b>	<b>(1,731)</b>	<b>397,836</b>	<b>523,380</b>	<b>481,088</b>
Transfers between funds	19	-	(76,480)	76,480	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>127,275</b>	<b>(78,211)</b>	<b>474,316</b>	<b>523,380</b>	<b>481,088</b>
<b>Other recognised gains/(losses):</b>						
Actuarial losses on defined benefit pension schemes	27	-	(63,000)	-	(63,000)	(355,000)
<b>Net movement in funds</b>		<b>127,275</b>	<b>(141,211)</b>	<b>474,316</b>	<b>460,380</b>	<b>126,088</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		372,582	(1,592,448)	13,424,463	12,204,597	12,078,509
Net movement in funds		127,275	(141,211)	474,316	460,380	126,088
<b>Total funds carried forward</b>		<b>499,857</b>	<b>(1,733,659)</b>	<b>13,898,779</b>	<b>12,664,977</b>	<b>12,204,597</b>

All activities relate to continuing operations.

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 30 to 56 form part of these financial statements.

**The Maplesden Noakes School**  
**(A company limited by guarantee)**  
**Registered number: 07898331**

**Balance sheet**  
**as at 31 August 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	15	<b>13,950,103</b>	13,294,641
<b>Current assets</b>			
Debtors	16	<b>179,088</b>	226,744
Cash at bank and in hand	24	<b>1,316,551</b>	1,247,805
		<b>1,495,639</b>	1,474,549
Creditors: amounts falling due within one year	17	<b>(358,773)</b>	(476,601)
<b>Net current assets</b>		<b>1,136,866</b>	997,948
<b>Total assets less current liabilities</b>		<b>15,086,969</b>	14,292,589
Creditors: amounts falling due after more than one year	18	<b>(43,992)</b>	(43,992)
<b>Net assets excluding pension liability</b>		<b>15,042,977</b>	14,248,597
Defined benefit pension scheme liability	27	<b>(2,378,000)</b>	(2,044,000)
<b>Total net assets</b>		<b>12,664,977</b>	12,204,597
<b>Funds of the Academy Trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	19	<b>13,898,779</b>	13,424,463
Restricted income funds	19	<b>644,341</b>	451,552
Pension reserve	19	<b>(2,378,000)</b>	(2,044,000)
<b>Total restricted funds</b>	19	<b>12,165,120</b>	11,832,015
<b>Unrestricted income funds</b>	19	<b>499,857</b>	372,582
<b>Total funds</b>		<b>12,664,977</b>	12,204,597

The financial statements on pages 27 to 56 were approved by the Governors, and authorised for issue on 08 December 2020 and are signed on their behalf, by:



**Mr S Knowles**  
Chair of Governors



**Mr R Owen**  
Accounting Officer

The notes on pages 30 to 56 form part of these financial statements.

**The Maplesden Noakes School**  
**(A company limited by guarantee)**

**Statement of cash flows**  
**for the year ended 31 August 2020**

	<b>Note</b>	<b>2020</b> £	2019 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	21	<b>331,804</b>	352,868
<b>Cash flows from investing activities</b>			
	23	<b>(255,726)</b>	223,253
<b>Cash flows from financing activities</b>			
	22	<b>(7,332)</b>	-
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>68,746</b>	576,121
Cash and cash equivalents at the beginning of the year		<b>1,247,805</b>	671,684
<b>Cash and cash equivalents at the end of the year</b>	24, 25	<b>1,316,551</b>	1,247,805
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 30 to 56 form part of these financial statements

**The Maplesden Noakes School**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2020**

**1. General information**

The Maplesden Noakes School is a charitable company limited by guarantee and an exempt charity incorporated in England and Wales. The registered office is Buckland Road, Maidstone, Kent, ME16 0TJ. The principal activity of the Academy Trust is to provide a secondary education for pupils that satisfies the requirements of the Education Act 2002.

**2. Accounting policies**

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

**2.1 Basis of preparation of financial statements**

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

The Maplesden Noakes School meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in sterling which is the functional currency of the Trust and rounded to the nearest pound.

**2.2 Going concern**

The Governors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy Trust to continue as a going concern. While the impact of the COVID-19 pandemic has been assessed by the Governors as far as reasonably possible, due to its unprecedented impact on the wider economy, it is difficult to evaluate with any certainty the potential outcomes on the Academy Trust's activities.

However, taking into consideration the UK Government's response and its continued support of schools, as well as the Academy Trust's own reserves and planning, the Governors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. The Governors confirm that there are no material uncertainties about the Academy Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**Notes to the financial statements**  
**for the year ended 31 August 2020**

**2. Accounting policies (continued)**

**2.3 Income**

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

• **Grants**

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

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

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

• **Donations**

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

• **Other income**

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

• **Donated fixed assets (excluding transfers on conversion or into the Academy Trust)**

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as 'Income from Donations and Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Academy Trust's accounting policies.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

• **Expenditure on raising funds**

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

**The Maplesden Noakes School**  
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**Notes to the financial statements**  
**for the year ended 31 August 2020**

**2. Accounting policies (continued)**

**2.4 Expenditure (continued)**

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Academy Trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Taxation**

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

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

**2.7 Tangible fixed assets**

Assets that are deemed to be potentially subject to fraud are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset, less their estimated residual value, over their expected useful life, as follows:

Depreciation is provided on the following basis:

Freehold property	-	2% Straight Line
Furniture and fixtures	-	25% Straight Line
Computer equipment	-	33% 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.

**Notes to the financial statements**  
**for the year ended 31 August 2020**

**2. Accounting policies (continued)**

**2.8 Debtors**

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

**2.9 Cash at bank and in hand**

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

**2.10 Liabilities**

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

**2.11 Provisions**

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

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

**2.12 Financial instruments**

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

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments.

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

*Financial liabilities* - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 17 and 18. 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.

**2.13 Operating leases**

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

**Notes to the financial statements**  
**for the year ended 31 August 2020**

**2. Accounting policies (continued)**

**2.14 Pensions**

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

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

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

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

**2.15 Agency arrangements**

The Academy Trust acts as an agent in distributing 16-19 bursary funds from the ESFA. Payments received from the ESFA and subsequent disbursements to students are not excluded from the Statement of Financial Activities as the Academy Trust does have control over the charitable application of the funds. The Trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the Statement of Financial Activities.

**2.16 Fund accounting**

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Academy Trust at the discretion of the 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 the funders where the asset acquired or created is held for a specific purpose.

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

**Notes to the financial statements**  
**for the year ended 31 August 2020**

**3. Critical accounting estimates and areas of judgement**

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

Critical accounting estimates and assumptions:

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

*Multi-employer defined benefit pension scheme*

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 27, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2020. 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.

*Tangible fixed assets*

The Academy Trust has recognised tangible fixed assets with a carrying value of £13,950,103 at the reporting date (see note 15). These assets are stated at their cost less provision for depreciation and impairment. The Academy Trust's accounting policy sets out the approach to calculating depreciation for immaterial assets acquired. For material assets such as land and buildings the Academy Trust determines at acquisition reliable estimates for the useful life of the asset, its residual value and decommissioning costs. These estimates are based upon such factors as the expected use of the acquired asset and market conditions. At subsequent reporting dates the Governors consider whether there are any factors such as technological advancements or changes in market conditions that indicate a need to reconsider the estimates used.

Where there are indicators that the carrying value of tangible assets may be impaired the Academy Trust undertakes tests to determine the recoverable amount of assets. These tests require estimates of the fair value of assets less cost to sell and of their value in use. Wherever possible the estimate of the fair value of assets is based upon observable market prices less incremental cost for disposing of the asset. The value in use calculation is based upon a discounted cash flow model, based upon the Academy Trust's forecasts for the foreseeable future which do not include any restructuring activities that the Academy Trust is not yet committed to or significant future investments that will enhance the asset's performance. The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well expected future cash flows and the growth rate used for extrapolation purposes.

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**Notes to the financial statements**  
**for the year ended 31 August 2020**

**3. Critical accounting estimates and areas of judgement (continued)**

Critical areas of judgement:

*Lease commitments*

The Academy Trust has entered into a range of lease commitments in respect of plant and equipment. The classification of these leases as either financial or operating leases requires the Governors to consider whether the terms and conditions of each lease are such that the Academy Trust has acquired the risks and rewards associated with the ownership of the underlying assets.

*Multi-employer defined benefit pension scheme*

Certain employees participate in a multi-employer defined benefit pension scheme with other Academy Trusts in the region. In the judgement of the Governors, the Academy Trust does not have sufficient information on the plan assets and liabilities to be able to reliably account for its share of the defined benefit obligation and plan assets. Therefore the scheme is accounted for as a defined contribution scheme, see note 26 for further details.

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

	<b>Unrestricted funds 2020 £</b>	<b>Restricted fixed asset funds 2020 £</b>	<b>Total funds 2020 £</b>	Total funds 2019 £
Other donations	16,725	-	<b>16,725</b>	12,770
Donated fixed assets	-	536,546	<b>536,546</b>	-
Capital grants	-	199,736	<b>199,736</b>	780,410
	<u>16,725</u>	<u>736,282</u>	<u><b>753,007</b></u>	<u>793,180</u>
Total 2019	<u>12,770</u>	<u>780,410</u>	<u>793,180</u>	

**The Maplesden Noakes School**  
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**Notes to the financial statements**  
**for the year ended 31 August 2020**

**5. Funding for the Academy Trust's educational operations**

	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>	Total funds 2019 £
<b>DfE / ESFA grants</b>			
General Annual Grant (GAG)	5,456,388	<b>5,456,388</b>	5,346,802
Other DfE grants	647,159	<b>647,159</b>	234,335
	<hr/>	<hr/>	<hr/>
	6,103,547	<b>6,103,547</b>	5,581,137
<b>Other government grants</b>			
Local authority grants	294,608	<b>294,608</b>	242,087
<b>Other income</b>			
Insurance income	66,615	<b>66,615</b>	-
	<hr/>	<hr/>	<hr/>
	6,464,770	<b>6,464,770</b>	5,823,224
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2019	<hr/> <hr/>	<hr/> <hr/>	
	5,823,224	5,823,224	
	<hr/> <hr/>	<hr/> <hr/>	

**6. Income from other trading activities**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>	Total funds 2019 £
Lettings income	50,495	-	<b>50,495</b>	79,511
Uniform commission	4,400	-	<b>4,400</b>	4,800
School trips	234,558	-	<b>234,558</b>	197,288
Other income	112,098	-	<b>112,098</b>	130,101
Graduate teacher scheme	-	-	-	68,621
	<hr/>	<hr/>	<hr/>	<hr/>
	401,551	-	<b>401,551</b>	480,321
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2019	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	
	411,700	68,621	480,321	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

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**Notes to the financial statements**  
**for the year ended 31 August 2020**

**7. Investment income**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	Total funds 2019 £
Bank interest received	1,900	<b>1,900</b>	2,038
	<u>1,900</u>	<u>1,900</u>	
Total 2019	<u>2,038</u>	<u>2,038</u>	

**8. Expenditure**

	<b>Staff costs 2020 £</b>	<b>Premises 2020 £</b>	<b>Other 2020 £</b>	<b>Total funds 2020 £</b>	Total funds 2019 £
<b>Expenditure on raising voluntary income</b>					
Direct costs	-	-	241,731	<b>241,731</b>	187,340
<b>Charitable activities</b>					
Direct costs	4,262,062	-	625,804	<b>4,887,866</b>	4,611,150
Support costs	1,291,736	283,983	392,532	<b>1,968,251</b>	1,819,186
	<u>5,553,798</u>	<u>283,983</u>	<u>1,260,067</u>	<u><b>7,097,848</b></u>	<u>6,617,676</u>
Total 2019	<u>5,051,530</u>	<u>328,567</u>	<u>1,237,579</u>	<u>6,617,676</u>	

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**Notes to the financial statements**  
**for the year ended 31 August 2020**

**9. Analysis of expenditure by activities**

	<b>Direct costs</b> <b>2020</b> £	<b>Support</b> <b>costs</b> <b>2020</b> £	<b>Total</b> <b>funds</b> <b>2020</b> £	<b>Total</b> <b>funds</b> <b>2019</b> £
Educational activities	4,887,866	1,968,251	<b>6,856,117</b>	6,430,336
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2019	4,611,150	1,819,186	6,430,336	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

**Analysis of direct costs**

	<b>Unrestricted</b> <b>funds</b> <b>2020</b> £	<b>Restricted</b> <b>funds</b> <b>2020</b> £	<b>Total</b> <b>funds</b> <b>2020</b> £	<b>Total</b> <b>funds</b> <b>2019</b> £
Educational supplies	-	53,409	<b>53,409</b>	116,755
Examination fees	-	92,097	<b>92,097</b>	113,634
Staff development	-	13,581	<b>13,581</b>	13,303
Agency support	-	148,863	<b>148,863</b>	142,882
Educational consultancy	-	70,032	<b>70,032</b>	90,585
Other direct costs	51,170	7,069	<b>58,239</b>	41,907
Wages and salaries	-	3,183,839	<b>3,183,839</b>	3,021,654
National insurance	-	374,456	<b>374,456</b>	294,057
Pension cost	-	554,904	<b>554,904</b>	466,986
Depreciation	-	338,446	<b>338,446</b>	309,387
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	51,170	4,836,696	<b>4,887,866</b>	4,611,150
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2019	39,971	4,571,179	4,611,150	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

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**Notes to the financial statements**  
**for the year ended 31 August 2020**

**Analysis of support costs**

	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>	Total funds 2019 £
FRS 102 Pension costs	37,000	<b>37,000</b>	36,000
Staff costs	1,291,736	<b>1,291,736</b>	1,125,951
Internal audit costs	1,350	<b>1,350</b>	2,700
Printing, postage and stationery	40,097	<b>40,097</b>	60,626
Professional fees	47,254	<b>47,254</b>	67,054
Computer costs	83,316	<b>83,316</b>	74,828
Catering	35,256	<b>35,256</b>	39,772
Recruitment and support	18,011	<b>18,011</b>	21,195
Insurance	24,061	<b>24,061</b>	23,412
Cleaning	32,137	<b>32,137</b>	24,527
Security & transport	7,270	<b>7,270</b>	6,394
Finance costs	1,983	<b>1,983</b>	1,851
Auditors' remuneration - non audit costs	2,620	<b>2,620</b>	1,780
Auditors' remuneration	8,700	<b>8,700</b>	8,720
Water and sewerage	30,944	<b>30,944</b>	-
Other support costs	53,477	<b>53,477</b>	51,784
Light & heat	104,224	<b>104,224</b>	121,055
Rent & rates	37,849	<b>37,849</b>	20,994
Maintenance of premises	110,966	<b>110,966</b>	130,543
	<u>1,968,251</u>	<u><b>1,968,251</b></u>	<u>1,819,186</u>
Total 2019	<u><u>1,819,186</u></u>	<u><u>1,819,186</u></u>	

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**Notes to the financial statements**  
**for the year ended 31 August 2020**

**10. Net expenditure**

Net expenditure for the year includes:

	<b>2020</b>	2019
	£	£
Depreciation of tangible fixed assets - owned by the charity	<b>338,446</b>	309,387
Auditors' remuneration	<b>8,700</b>	8,720
Internal audit services	<b>1,350</b>	2,700
Operating lease rentals	<b>17,752</b>	18,005
All other non-audit services not included above	<b>2,620</b>	1,780
	<b>=====</b>	<b>=====</b>

**11. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	<b>2020</b>	2019
	£	£
Wages and salaries	<b>3,965,751</b>	3,754,867
Social security costs	<b>364,554</b>	339,535
Pension costs	<b>1,074,630</b>	814,246
	<b>=====</b>	<b>=====</b>
	<b>5,404,935</b>	4,908,648
Agency staff costs	<b>148,863</b>	142,882
	<b>=====</b>	<b>=====</b>
	<b>5,553,798</b>	5,051,530

**b. Staff numbers**

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

	<b>2020</b>	2019
	No.	No.
Teaching	<b>70</b>	67
Administration & support	<b>66</b>	64
Management	<b>8</b>	9
	<b>=====</b>	<b>=====</b>
	<b>144</b>	140

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**Notes to the financial statements**  
**for the year ended 31 August 2020**

**11. Staff (continued)**

**b. Staff numbers (continued)**

The average headcount expressed as full-time equivalents was:

	<b>2020</b>	2019
	<b>No.</b>	No.
Teaching	<b>63</b>	61
Administration and support	<b>45</b>	43
Management	<b>8</b>	8
	<b>116</b>	112

**c. Higher paid staff**

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

	<b>2020</b>	2019
	<b>No.</b>	No.
In the band £60,001 - £70,000	<b>3</b>	3
In the band £70,001 - £80,000	<b>1</b>	1
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	<b>1</b>	-

**d. Key management personnel**

The key management personnel of the Academy Trust 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 Trust was £733,576 (2019: £688,993).

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**Notes to the financial statements**  
**for the year ended 31 August 2020**

**12. Governors' remuneration and expenses**

One or more Governors has been paid remuneration or has received other benefits from an employment with the Academy Trust. 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. The value of Governors' remuneration and other benefits was as follows:

		<b>2020</b>	2019
		<b>£</b>	£
Mr R Owen (Headteacher and Governor)	Remuneration	<b>100,000 -</b>	95,000 -
		<b>105,000</b>	100,000
	Pension contributions paid	<b>20,000 -</b>	15,000 -
		<b>25,000</b>	20,000
Ms P Neeve (Staff Governor)	Remuneration	<b>45,000 -</b>	45,000 -
		<b>50,000</b>	50,000
	Pension contributions paid	<b>10,000 -</b>	5,000 -
		<b>15,000</b>	10,000

During the year ended 31 August 2020, expenses of £113 were reimbursed directly to 1 Governor (2019 - £Nil).

During the year, no Governors received any benefits in kind (2019 - £Nil).

Other related party transactions involving the Governors are set out in note 29.

**13. Governors' and Officers' insurance**

The Academy Trust has opted into the Department of Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the Governors and officers indemnity element from the overall cost of the RPA scheme membership.

**14. Other finance income**

	<b>2020</b>	2019
	<b>£</b>	£
Interest on pension scheme liabilities	<b>(37,000)</b>	(36,000)

**The Maplesden Noakes School**  
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**Notes to the financial statements**  
**for the year ended 31 August 2020**

**15. Tangible fixed assets**

	Freehold property £	Furniture and fixtures £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 September 2019	15,149,336	426,950	200,441	15,776,727
Additions	920,332	24,807	48,769	993,908
Disposals	-	(534)	(25,059)	(25,593)
	<u>16,069,668</u>	<u>451,223</u>	<u>224,151</u>	<u>16,745,042</u>
<b>Depreciation</b>				
At 1 September 2019	1,917,422	397,975	166,689	2,482,086
Charge for the year	279,988	19,088	39,370	338,446
On disposals	-	(534)	(25,059)	(25,593)
	<u>2,197,410</u>	<u>416,529</u>	<u>181,000</u>	<u>2,794,939</u>
<b>Net book value</b>				
At 31 August 2020	<u>13,872,258</u>	<u>34,694</u>	<u>43,151</u>	<u>13,950,103</u>
At 31 August 2019	<u>13,231,914</u>	<u>28,975</u>	<u>33,752</u>	<u>13,294,641</u>

Included within freehold property is freehold land at valuation of £2,073,303 (2019: £2,073,303) which is not depreciated.

**16. Debtors**

	2020 £	2019 £
<b>Due within one year</b>		
Trade debtors	-	14,117
VAT recoverable	14,419	125,004
Prepayments and accrued income	164,669	87,436
Other debtors	-	187
	<u>179,088</u>	<u>226,744</u>

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**Notes to the financial statements**  
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**17. Creditors: Amounts falling due within one year**

	<b>2020</b>	2019
	£	£
Salix loan	<b>7,332</b>	14,664
Trade creditors	<b>56,935</b>	183,711
Other taxation and social security	<b>99,190</b>	93,809
Other creditors	<b>99,193</b>	77,613
Accruals and deferred income	<b>96,123</b>	106,804
	<u><b>358,773</b></u>	<u>476,601</u>
	<b>2020</b>	2019
	£	£
<b>Deferred income</b>		
Deferred income at 1 September 2019	<b>86,364</b>	28,212
Resources deferred during the year	<b>66,276</b>	86,364
Amounts released from previous periods	<b>(86,364)</b>	(28,212)
	<u><b>66,276</b></u>	<u>86,364</u>
<b>Deferred income at 31 August 2020</b>	<u><b>66,276</b></u>	<u>86,364</u>

The deferred income above relates to monies received in advance for school trips to take place in 2020/21 and Bursary Funding which is recognised over the period to which it relates.

**18. Creditors: Amounts falling due after more than one year**

	<b>2020</b>	2019
	£	£
Salix loan	<b>43,992</b>	43,992
	<u><b>43,992</b></u>	<u>43,992</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	<b>2020</b>	2019
	£	£
Payable or repayable by instalments	<b>14,664</b>	14,664
	<u><b>14,664</b></u>	<u>14,664</u>

Loans include a long term salix loan as part of historic capital funding. It is repayable by bi-annual installments which have no interest attached to them.

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19. Statement of funds

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
<b>Unrestricted funds</b>						
Designated Funds	-	-	-	170,000	-	170,000
General Funds	372,582	420,176	(292,901)	(170,000)	-	329,857
<b>Total Unrestricted funds</b>	<b>372,582</b>	<b>420,176</b>	<b>(292,901)</b>	<b>-</b>	<b>-</b>	<b>499,857</b>
<b>Restricted general funds</b>						
General Annual Grant (GAG)	385,396	5,456,388	(5,007,708)	(234,145)	-	599,931
Other DfE/ESFA Grants	51,741	647,159	(661,795)	-	-	37,105
Other Government Grants	14,415	294,608	(301,718)	-	-	7,305
Other income	-	66,615	(34,280)	(32,335)	-	-
Pension reserve	(2,044,000)	-	(461,000)	190,000	(63,000)	(2,378,000)
	<b>(1,592,448)</b>	<b>6,464,770</b>	<b>(6,466,501)</b>	<b>(76,480)</b>	<b>(63,000)</b>	<b>(1,733,659)</b>
<b>Restricted fixed asset funds</b>						
DfE/ESFA Capital Grants	188,478	199,736	-	(388,214)	-	-
Restricted Fixed Asset Funds	13,294,641	536,546	(338,446)	457,362	-	13,950,103
Salix Loan	(58,656)	-	-	7,332	-	(51,324)
	<b>13,424,463</b>	<b>736,282</b>	<b>(338,446)</b>	<b>76,480</b>	<b>-</b>	<b>13,898,779</b>
<b>Total Restricted funds</b>	<b>11,832,015</b>	<b>7,201,052</b>	<b>(6,804,947)</b>	<b>-</b>	<b>(63,000)</b>	<b>12,165,120</b>
<b>Total funds</b>	<b>12,204,597</b>	<b>7,621,228</b>	<b>(7,097,848)</b>	<b>-</b>	<b>(63,000)</b>	<b>12,664,977</b>

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

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

Unrestricted funds are applied to the general work of the Academy Trust to support activities inside and outside the curriculum.

Designated funds represents funds set aside for the replacement of the 3G Astroturf pitch in 2020-21. GAG funds are used to cover the normal running costs of the Academy Trust.

Other DfE / ESFA grants represent those grants provided for specific purposes, such as pupil premium funding, which is provided in order to be used to support disadvantaged pupils and to assist them in decreasing the attainment gap between those pupils and their peers.

Other government grants represents those grants provided for specific purposes to provide additional support to pupils where required.

Other income represents insurance income received during the year in relation to a flooding claim at the school.

Restricted fixed asset funds comprise the net book value of the Trust's fixed assets as at 31 August 2020, including the land and buildings which were donated upon conversion to academy status.

The DfE / ESFA capital grants fund are also represented and provide the Academy Trust with its own capital money to address improvements to the land and buildings and other facilities.

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

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

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

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
<b>Unrestricted funds</b>						
General Funds	173,384	426,508	(227,310)	-	-	372,582
<b>Restricted general funds</b>						
General Annual Grant (GAG)	275,524	5,346,802	(5,063,930)	(173,000)	-	385,396
Other DfE/ESFA Grants	51,740	234,335	(234,334)	-	-	51,741
Other Government Grants	29,684	242,087	(257,356)	-	-	14,415
Other income	-	68,621	(68,621)	-	-	-
Pension reserve	(1,438,000)	-	(424,000)	173,000	(355,000)	(2,044,000)
	<u>(1,081,052)</u>	<u>5,891,845</u>	<u>(6,048,241)</u>	<u>-</u>	<u>(355,000)</u>	<u>(1,592,448)</u>
<b>Restricted fixed asset funds</b>						
DfE/ESFA Capital Grants	-	780,410	(32,737)	(559,195)	-	188,478
Restricted Fixed Asset Funds	13,044,833	-	(309,387)	559,195	-	13,294,641
Salix Loan	(58,656)	-	-	-	-	(58,656)
	<u>12,986,177</u>	<u>780,410</u>	<u>(342,124)</u>	<u>-</u>	<u>-</u>	<u>13,424,463</u>
<b>Total Restricted funds</b>	<u>11,905,125</u>	<u>6,672,255</u>	<u>(6,390,365)</u>	<u>-</u>	<u>(355,000)</u>	<u>11,832,015</u>
<b>Total funds</b>	<u><u>12,078,509</u></u>	<u><u>7,098,763</u></u>	<u><u>(6,617,675)</u></u>	<u><u>-</u></u>	<u><u>(355,000)</u></u>	<u><u>12,204,597</u></u>

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

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

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Restricted fixed asset funds 2020 £</b>	<b>Total funds 2020 £</b>
Tangible fixed assets	-	-	13,950,103	<b>13,950,103</b>
Current assets	521,812	973,827	-	<b>1,495,639</b>
Creditors due within one year	(21,955)	(329,486)	(7,332)	<b>(358,773)</b>
Creditors due in more than one year	-	-	(43,992)	<b>(43,992)</b>
Provisions for liabilities and charges	-	(2,378,000)	-	<b>(2,378,000)</b>
<b>Total</b>	<b>499,857</b>	<b>(1,733,659)</b>	<b>13,898,779</b>	<b>12,664,977</b>

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

	<b>Unrestricted funds 2019 £</b>	<b>Restricted funds 2019 £</b>	<b>Restricted fixed asset funds 2019 £</b>	<b>Total funds 2019 £</b>
Tangible fixed assets	-	-	13,294,641	13,294,641
Current assets	406,568	879,503	188,478	1,474,549
Creditors due within one year	(33,986)	(427,951)	(14,664)	(476,601)
Creditors due in more than one year	-	-	(43,992)	(43,992)
Provisions for liabilities and charges	-	(2,044,000)	-	(2,044,000)
<b>Total</b>	<b>372,582</b>	<b>(1,592,448)</b>	<b>13,424,463</b>	<b>12,204,597</b>

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**Notes to the financial statements**  
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**21. Reconciliation of net income to net cash flow from operating activities**

	2020 £	2019 £
Net income for the period (as per Statement of financial activities)	<b>523,380</b>	481,088
<b>Adjustments for:</b>		
Depreciation	<b>338,446</b>	309,387
Capital grants from DfE and other capital income	<b>(199,736)</b>	(780,410)
Interest receivable	<b>(1,900)</b>	(2,038)
Defined benefit pension scheme cost less contributions payable	<b>233,000</b>	214,000
Defined benefit pension scheme finance cost	<b>38,000</b>	37,000
Decrease/(increase) in debtors	<b>47,656</b>	(40,352)
(Decrease)/increase in creditors	<b>(110,496)</b>	134,193
Donated fixed assets	<b>(536,546)</b>	-
<b>Net cash provided by operating activities</b>	<b>331,804</b>	352,868

**22. Cash flows from financing activities**

	2020 £	2019 £
Repayments of borrowing	<b>(7,332)</b>	-
<b>Net cash (used in)/provided by financing activities</b>	<b>(7,332)</b>	-

**23. Cash flows from investing activities**

	2020 £	2019 £
Dividends, interest and rents from investments	<b>1,900</b>	2,038
Purchase of tangible fixed assets	<b>(457,362)</b>	(559,195)
Capital grants from DfE Group	<b>199,736</b>	780,410
<b>Net cash (used in)/provided by investing activities</b>	<b>(255,726)</b>	223,253

**24. Analysis of cash and cash equivalents**

	2020 £	2019 £
Cash in hand	<b>1,316,551</b>	1,247,805

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**Notes to the financial statements**  
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**25. Analysis of changes in net debt**

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank and in hand	1,247,805	68,746	1,316,551
Debt due within 1 year	(14,664)	7,332	(7,332)
Debt due after 1 year	(43,992)	-	(43,992)
	<u>1,189,149</u>	<u>76,078</u>	<u>1,265,227</u>

**26. Capital commitments**

	2020 £	2019 £
Contracted for but not provided in these financial statements	-	427,424
	<u>-</u>	<u>427,424</u>

**27. Pension commitments**

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

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

Contributions amounting to £99,193 were payable to the schemes at 31 August 2020 (2019 - £77,613) and are included within creditors.

**Teachers' Pension Scheme**

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

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

**Notes to the financial statements**  
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**27. Pension commitments (continued)**

**Valuation of the Teachers' Pension Scheme**

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

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

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

The employer's pension costs paid to TPS in the year amounted to £535,516 (2019 - £422,299).

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

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

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2020 was £247,000 (2019 - £225,000), of which employer's contributions totalled £190,000 (2019 - £173,000) and employees' contributions totalled £57,000 (2019 - £52,000). The agreed contribution rates for future years are between 20.0 and 22.5 per cent for employers and 5.5 - 12.5 per cent for employees.

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

**Principal actuarial assumptions**

	<b>2020</b>	2019
	%	%
Rate of increase in salaries	<b>3.25</b>	3.65
Rate of increase for pensions in payment/inflation	<b>2.25</b>	2.15
Discount rate for scheme liabilities	<b>1.65</b>	1.90
Inflation assumption (CPI)	<b>2.25</b>	2.15

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**27. Pension commitments (continued)**

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

	<b>2020</b>	2019
	<b>Years</b>	Years
<i>Retiring today</i>		
Males	<b>21.8</b>	22.1
Females	<b>23.8</b>	24.0
<i>Retiring in 20 years</i>		
Males	<b>23.2</b>	23.7
Females	<b>25.2</b>	25.8

**Sensitivity analysis**

	<b>2020</b>	2019
	<b>£000</b>	£000
Discount rate +0.1%	<b>(127)</b>	(113)
Discount rate -0.1%	<b>130</b>	117
Mortality assumption - 1 year increase	<b>171</b>	143
Mortality assumption - 1 year decrease	<b>(165)</b>	(138)
CPI rate +0.1%	<b>115</b>	100
CPI rate -0.1%	<b>(112)</b>	(98)

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

	<b>2020</b>	2019
	<b>£</b>	£
Equities	<b>1,525,000</b>	1,432,000
Gilts	<b>16,000</b>	15,000
Corporate bonds	<b>304,000</b>	189,000
Property	<b>259,000</b>	245,000
Cash and other liquid assets	<b>72,000</b>	56,000
Absolute return fund	<b>179,000</b>	163,000
<b>Total market value of assets</b>	<b>2,355,000</b>	2,100,000

The actual return on scheme assets was £164,000 (2019 - £86,000).

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**27. Pension commitments (continued)**

The amounts recognised in the Statement of financial activities are as follows:

	<b>2020</b>	2019
	£	£
Service cost	<b>(423,000)</b>	(387,000)
Interest income	<b>42,000</b>	50,000
Interest cost	<b>(79,000)</b>	(86,000)
Administrative expenses	<b>(1,000)</b>	(1,000)
<b>Total amount recognised in the Statement of financial activities</b>	<b>(461,000)</b>	(424,000)

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

	<b>2020</b>	2019
	£	£
<b>At 1 September</b>	<b>4,144,000</b>	3,234,000
Past service cost	-	57,000
Current service cost	<b>423,000</b>	330,000
Interest cost	<b>79,000</b>	86,000
Employee contributions	<b>57,000</b>	52,000
Actuarial losses	<b>55,000</b>	391,000
Benefits paid	<b>(25,000)</b>	(6,000)
<b>At 31 August</b>	<b>4,733,000</b>	4,144,000

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

	<b>2020</b>	2019
	£	£
<b>At 1 September</b>	<b>2,100,000</b>	1,796,000
Interest income	<b>42,000</b>	50,000
Actuarial (losses)/gains	<b>(8,000)</b>	36,000
Employer contributions	<b>190,000</b>	173,000
Employee contributions	<b>57,000</b>	52,000
Benefits paid	<b>(25,000)</b>	(6,000)
Administration expenses	<b>(1,000)</b>	(1,000)
<b>At 31 August</b>	<b>2,355,000</b>	2,100,000

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**28. Operating lease commitments**

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

	<b>2020</b>	2019
	£	£
Not later than 1 year	<b>16,606</b>	17,752
Later than 1 year and not later than 5 years	<b>32,218</b>	48,823
	<b>48,824</b>	66,575

**29. Members' liability**

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

**Notes to the financial statements**  
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**30. 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 the governors have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy Trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

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

Expenditure Related Party Transactions:

During the year, Mr J Owen, son of Mr R Owen (Governor and Headteacher) was employed at the Academy Trust as a Teaching Assistant for which he received remuneration of £25,000 - £30,000 (2019: £25,000 - £30,000). There were no amounts outstanding at 31 August 2020. The Academy Trust made the appointment in accordance with its financial regulations, which Mr R Owen did not participate in, nor influenced and the Governors are comfortable that the remuneration provides value for money and is not at a preferential rate.

During the year Mr M Hamer, partner of Mrs T Hamer (Assistant Headteacher and a member of Key Management Personnel) was employed at the Academy Trust as a Student Manager for which he received remuneration of £35,000 - £40,000 (2019: £35,000 - £40,000) There were no amounts outstanding at 31 August 2020. The Academy Trust made the appointment in accordance with its financial regulations, which Mrs T Hamer did not participate in, nor influenced and the Governors are comfortable that the remuneration provides value for money and is not at a preferential rate.

Income Related Party Transactions:

Mr R Owen is also the Vice Chair of Maidstone and Malling Alternative Provision. During the year the Academy Trust received £48,754 (2019: £105,071) from this entity in relation to educational services provided by the Academy Trust. There was no balance outstanding at 31 August 2020 (2019: £Nil).

**31. Agency arrangements**

The Academy Trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2020 the Academy Trust received £18,036 (2019: £19,411) and disbursed £6,550 (2019: £3,717) from the fund. An amount of £44,321 (2019: £32,835) is included in other creditors relating to undistributed funds that is repayable to the ESFA.

**32. Controlling party**

The Academy Trust is run by the management team on a day to day basis. Strategic decisions are made by the Board of Governors. There is no ultimate controlling party.