



FOREST VIEW PRIMARY SCHOOL
(A company limited by guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

FOREST VIEW PRIMARY SCHOOL
(A company limited by guarantee)

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FOREST VIEW PRIMARY SCHOOL
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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2020

Members

Mr R Hill (Chair)
Mrs S Roper (Vice Chair)
Mr G Bluett
Mrs J Johnson
Mr K Simmonds

Governors

Mr B Lyons, Head Teacher^{1,2}
Mrs J Johnson^{1,2}
Mr G Bluett^{1,2}
Mr K Simmonds^{1,2}
Mrs L Bailey^{1,2}
Mrs S Roper, Vice Chair^{1,2}
Mr R Hill, Chair^{1,2}
Mr A Dobinson^{1,2}
Mr T Griffiths^{1,2}
Mrs R Morton^{1,2}

¹ Educational Standards Committee

² Finance, Human Resources and Health & Safety Committee

Company registered number

08322915

Company name

Forest View Primary School

Principal and registered office

Latimer Road
Cinderford
Gloucestershire
GL14 2QA

FOREST VIEW PRIMARY SCHOOL
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, ITS GOVERNORS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2020**

Advisers (continued)

Company secretary

Mrs Claire Turley

Head Teacher

Mr Benjamin Lyons

Senior Leadership Team

Mr B Lyons, Head Teacher

Ms J Woskett, Deputy Head Teacher

Mrs G Lyons, Inclusion Manager

Mrs F Smith, Lower School Leader

Mrs L Bailey, Middle School Leader

Miss A Pickett, Upper School Leader

Miss A Slater, Upper School Leader (temporary) start 23.03.2020

Miss R Hobbs, Middle School Leader (temporary) start 01.06.2020

Mrs C Turley, Business Manager

Independent auditors

Randall & Payne LLP

Chargrove House

Shurdington Road

Cheltenham

Gloucestershire

GL51 4GA

Bankers

Lloyds TSB

Lydney

PO Box 1000

BX1 1LT

Solicitors

Harrison Clark Rickerbys

Ellenborough House

Wellington Street

Cheltenham

Gloucestershire

GL50 1YD

FOREST VIEW PRIMARY SCHOOL
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

Forest View Primary School is situated in the heart of the Forest of Dean, an area of outstanding natural beauty.

The school has been built around its local community. Children want to come to Forest View for the opportunities that we give them, whether that be the chance to go on a range of exciting trips, to highly engaging lessons to being given positions of responsibility such as being a prefect or member of the School Council. Forest View is built with the pupils for the pupils and we really do put every child first.

In February 2019 OFSTED inspected the school. The extremely positive report celebrated the fact that the school remained good with much that was considered a real strength of the school. The school is held in high regard by its local community and it continues to develop strongly.

Forest View is a school that does not sit still though and our aim is to become a truly outstanding institution. Parents, pupils and staff are incredibly proud of the school and with our achievements. We recognise that we need to continually improve and innovate to ensure that we offer the best possible education for our children as we prepare them for the ever changing and diverse world in which they live.

At Forest View we know the value of each child as an individual and are committed, with the help of our parents, to supporting their children to enable them to be successful by providing personalised learning experiences. Lessons are topic based and built around the interests of pupils who assist in the planning process. All of our topics start with a 'hook' to get the children engaged and finish with a 'showcase' where parents and the local community are invited to share the children's work.

We believe that it is important to value each individual within the school community and to celebrate their achievements. We have high expectations of ourselves and of others. We value the gift of learning and recognise that all have the right to succeed during their time with us.

We value the role of the school within the community. We work in partnership with parents/carers and the wider community so that our children are able to:

- Enjoy school and want to learn
- Attain the highest academic standards
- Become independent learners
- Develop skills and knowledge needed to develop individual talents, be they creative, scientific, technological, spiritual, sporting or social
- Understand their own feelings and begin to make life decisions that reflect their increasing confidence
- Understand that all have equal rights to access learning opportunities irrespective of ethnicity, gender or social circumstances

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Forest View Primary School (the Academy) for the period ended 31st August 2020. The Trustees confirm that the Annual Report and financial statements of the Academy comply with the current statutory requirements, the requirements of the Academy's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2019.

FOREST VIEW PRIMARY SCHOOL
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

Structure, governance and management

CONSTITUTION

The Academy is a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 December 2012.

The Trustees of Forest View Primary School are also the directors of the charitable company for the purpose of company law.

Details of the Trustees who served during the are included in the Reference and administrative details on page 1.

MEMBERS' LIABILITY

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

TRUSTEES' INDEMNITIES

In accordance with normal commercial practise, the Academy has purchased insurance to protect Governors and officers from claims arising from maladministration or dishonest, fraudulent, criminal, or malicious act or omission by any Governor whilst on academy business. The insurance provides cover up to £2,000,000 on any one claim.

METHOD OF RECRUITMENT AND APPOINTMENT OR ELECTION OF GOVERNORS

The management of the Academy is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The Board of Trustees' is comprised of:

- A minimum of 5 Trustees
- A minimum of 4 parent Trustees, appointed via election by the parents of children registered at the school at the time of the election; parent Trustees must be parents or carers of children attending the school at the time of their election. If the number of nominations is less than the number of vacancies, the positions may be appointed
- The Principal (Head Teacher) has the automatic right (but not compulsion) to a Trustee position
- Up to 6 Trustees appointed by the members of the company, and up to 3 co opted Trustees appointed by the Trustees; the appointment process for these Trustees is at the discretion of the members and Trustees, based on the needs of the Governing Body
- Staff Trustees (including the principal) must total no more than one third of the Governing Body; the appointment process for staff Trustees is at the discretion of the Trustees
- Any trustees demanded by the Secretary of State.

All Trustee terms are 4 years; at the end of that term each Trustee must be re elected or re appointed.

The Chair and Vice Chair positions are agreed by election within the Board of Trustees' at the start of each academic year. The school has a Business Manager. The Business Manager does not act as a Trustee or member, but is central to effectively co ordinating the interests of the school, working alongside the Trustees and the Senior Leadership Team.

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

POLICIES AND PROCEDURES ADOPTED FOR THE INDUCTION AND TRAINING OF GOVERNORS

Forest View Primary School is aware that the Board of Trustees' can only be effective if appropriate training is available. Therefore, a training schedule is maintained by the Board of Trustees' to ensure that all Trustees have access to training suitable to their needs and roles. For this, the school makes use of the local authority's Trustee services facility and local training.

Training and induction is provided for new Trustees, and other training is dependent on their existing skills and experience. We offer all new Trustees the opportunity to attend an Induction training session with an outside provider and training is also available for all Trustees on Finance, Curriculum and other areas. All new Trustees are given a tour of the Academy and the chance to meet staff and pupils.

All Trustees have access to copies of policies and procedures via the website link to the schools Trustees' website including copies of minutes, accounts, budgets and strategic plans and all documents necessary to carry out the role as a Trustee.

ORGANISATIONAL STRUCTURE

The Governing Body meets in 3 main forms

- Full Trustees Meetings
- An Educational Standards Committee
- A Finance, Human Resources and Health and Safety Committee

Trustees, members of the Senior Leadership Team (including the Head Teacher), and the Business Manager attend Trustees' meetings as appropriate. The Board of Trustees' is keen to build and maintain strong links between the aims of The Board of Trustees' and the staff, so other staff are invited to discuss specific topics.

The Educational Standards Committee considers and decides all matters relating to Curriculum, Teaching and Learning, Special Educational Needs, Gifted and Talented pupils, the School Development Plan and the School's Self Evaluation Form.

The Finance, Human Resources and Health and Safety Committee considers and decides all matters relating to Finance, Pay, Performance Management, Staff Welfare, Premises, Catering, Child Protection and Pastoral Care.

All other matters, general oversight of the school, the findings of the committees, and other statutory considerations are handled at full Trustees meetings. The quorum for committees will be 3 members provided that at least two members present and those voting are not members of staff.

The Trustees are responsible for the strategic management of the school; deciding and setting key aspects of the school, including strategic direction, annual budgets, senior staff appointments, policy changes, etc. Operational management is the responsibility of the Head Teacher and staff. School policies are developed by senior members of the school's staff, to reflect the strategic direction agreed by the Trustees (while observing statutory requirements). These policies are approved and adopted by the Governing Body, and implemented as procedures and systems by the Senior Leadership Team and other designated members of staff.

During the period 1 September 2019 to 31 August 2020 the full Board of Trustees' met twice.

FOREST VIEW PRIMARY SCHOOL
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

PAY POLICY FOR KEY MANAGEMENT PERSONNEL

Staff have a performance and pay review once a year completed by their line manager. The Head Teacher's performance and pay review is performed by a director's panel, which includes one external advisor who supports and advises the directors. Staff are paid in accordance with the pay policy and incremented as necessary, this is for all staff including key management personnel.

Trade Union Facility Time

Relevant Trade Union Officials

During the accounting period no members of the academy staff were appointed as relevant trade union officials. Therefore no staff time or pay was spent of Trade Union Facility Time.

RELATED PARTIES AND OTHER CONNECTED ORGANISATIONS AND CHARITIES

There are no related parties that either control or influence the decisions of the school. The school is connected to the local council due to the local park being located on the school's land; this is maintained and full responsibility is held by the local council. Hilltop Children Centre, which is ran by Barnardo's, is situated on the school site and pay a peppercorn rent of £1.00 each year.

The School Business Manager works with another local school to develop best practice and reduce costs. As a member of the Gloucestershire Association of School Business Management, continues to collaborate for better efficiency in managing schools.

FOREST VIEW PRIMARY SCHOOL
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

Objectives and Activities

OBJECTS AND AIMS

The principle object of the company is the provision of education at Forest View Primary School.

In accordance with the Articles of Association, the company has adopted a "Scheme of Government" approved by the Secretary of state for Education. The scheme of Government specifies, amongst the things, the basis for admitting pupils to the Academy, and that the curriculum should comply with the substance of the national curriculum.

The main objectives of the Academy during the year ended 31st August 2020 are summarised below:

- To ensure that every child receives the same high quality education;
- To raise the standard of education and achievement of all pupils;
- To improve the effectiveness of the Academy by keeping the curriculum and organisational structure under continual review;
- To provide value for money of the funds expended;
- To comply with all appropriate statutory and curriculum requirements;
- To conduct the Academy's business in accordance with the highest standards of integrity and openness.

The Academy's financial objectives are:

- To achieve a consistently balanced budget on a long term basis;
- To manage the funding available for the benefit of current pupils;
- To invest in the maintenance and renewal of the school's facilities and infrastructure to provide excellent teaching and learning facilities.

PUBLIC BENEFIT

The Trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission in defining the strategic direction of the Academy.

This is reflected in the school's purpose of the education of pupils between the ages of 5 and 11.

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

Strategic report

Achievements and performance

KEY FINANCIAL PERFORMANCE INDICATORS

The Academy is committed to observing the importance of performance indicators to ensure that it continues to strive for both educational and financial excellence.

The last inspection from OFSTED in 2019 concluded that Forest View Primary School was a "Good school".

Assessment	Inspection Grade
Overall effectiveness of the school	2
Leadership and Management	2
Behaviour and Safety	2
Quality of Teaching	2
Achievement of Pupils	2
Early Years Provision	2

OFSTED stated that the next steps for the school were to take earlier action to alert parents when their child's attendance is too low and to sharpen the focus on actions to build pupils' vocabulary.

It was recognised by OFSTED that the school needed to improve its rate of persistent absenteeism to improve overall absence percentages. Since the inspection in February the school has introduced a new absence policy and a new system for challenging poor attendance. The school has also put in place new strategies to help improve pupils' vocabulary.

Financial targets have been met to stay within the agreed budget. Despite costs increasing across the school, sound financial management has enabled us to do this. The school recognises that this will need to be continually reviewed as operational costs for the school continue to rise over the coming year.

Due to COVID19 the school has not been able to generate the income it had hoped to by utilising the school for community use. The small income this year was £175.00, which is less than the previous year. The school does recognise there is still much work to do in this area and would like to generate a greater income from utilising the school's facilities outside.

We have spent 88% of our budget share GAG income on staffing costs during this academic year. We receive additional income for high needs pupils and pupil premium. Some of the staffing costs are covered by this funding and targeted at children who are in receipt of the pupil premium.

The cost of general educational supplies are increasing year on year as the pupil numbers within school increase and as the retail value of goods supplied to the school also increases.

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

Financial review

GOING CONCERN

The Trustees have assessed whether the use of the going concern is appropriate. After due consideration of the financial climate and the future funding of the Academy which includes any potential increases to employee costs (pay rises, pension contributions etc.), the Trustees are satisfied that the going concern basis should be adopted. The Trustees make this assessment in respect of the period of one year from the date of approval of the financial statements.

REVIEW OF ACTIVITIES

The Academy was established on the 1st February 2013 following the conversion of Forest View Primary School from a community school to an Academy.

Total students in the year ended 31st August 2020 were 360. Currently the total number of children permitted at the school is 420. The school has been below the 420 due to the schools capacity being increased for the 2017/18 academic year to 420. Prior to this the school's capacity was 315. The school continues to accept children outside of the normal admission rounds and projects pupil numbers to continue to be above 360 for the next 3 years.

Academic Performance

Due to the Covid-19 pandemic national testing did not take place during the 2019/20 academic year. Therefore results from the previous year still remain a valid tool for assessing academic performance of the academy. If 2019/20 tests had taken place then the school had projected that results would have at least been in line with previous years and shown an improvement in some areas.

The school performed well at the end of the 2018/19 academic year. Standards remain high throughout the school and results in individual subjects were at least in line with the national average. At the end of KS2 the school has seen an increase in the levels of attainment on the previous year, particularly with those achieving the expected standard in maths, reading and writing combined.

The 3 year performance average for children at the end of KS2 was 67% which is 4 percentage points above the national average and demonstrates that the school is performing well in comparison to other schools nationally over time.

EYFS Results

Pupil Group	Cohort	Percentage of pupils achieving a good level of development	
		2019 School	2018 School
All Pupils	47	72.9%	75%
Male	26	65.3%	81.3%
Female	21	80.9%	70%
Pupil Premium	12	33.3%	33.3%
Non-Pupil Premium	35	85.7%	83.3%
SEN	10	0%	0%
Non-SEN	37	91.9%	81.8%
EAL	5	20%	

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

Y1 Phonic Screening Check

Pupil Group	Cohort	2019 % Achieving Expected Standard	2018 % Achieving Expected Standard	2018 National Average
ALL	39	79.5%	82.2%	82%
Boys	17	76.5%	82.6%	79%
Girls	22	81.8%	81.2%	86%
Pupil Premium	8	62.5%	86.7%	70%
Non-Pupil Premium	31	83.9%	80%	84%
SEN	8	12.5%	16.7%	44%
Non-SEN	31	96.8%	92.3%	89%
New Pupils 2018/19	5	60%		
Ex. St. Anthony	4	75%		

Y2 Phonic Re-Sit Assessment Results (% achieving standard at the end of year 2)

Pupil Group	Cohort	2019 % Achieving Expected Standard	2018 % Achieving Expected Standard	2018 National Average
ALL	50	94%	92.9%	92%
Boys	23	100%	86.7%	90%
Girls	27	88.9%	100%	94%
Pupil Premium	17	94.1%	87%	86%
Non-Pupil Premium	33	93.9%	97%	93%
SEN	8	75	33.3%	63%
Non-SEN	42	97.6%	97.9%	97%
New Pupils 2018/19	9	77.8%		
Ex. St. Anthony	2	80%		

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

KS1 Results

Pupil Group	Level	Percentage of pupils reaching each level								
		Reading			Writing			Maths		
		2019 School	2018 School	2018 National	2019 School	2018 School	2018 National	2019 School	2018 School	2018 National
All (50)	WTS	10%	25%		16%	30.4%		14%	23.2%	
	EXS+	76%	75%	75.4%	66%	69.6%	69.9%	80%	79.8%	76.1%
	GDS	24%	21.4%	25.6%	20%	14.3%	15.9%	20%	16.1%	21.8%
Male (23)	WTS	8.6%	40%		17.3%	53.3%		13%	40%	
	EXS+	78.6%	60%	71.2%	65.2%	46.7%	63.45	82.6%	60%	74.9%
	GDS	8.7%	10%	22.3%	0	10%	11.8%	13%	20%	23.9%
Female (27)	WTS	11.1%	7.7%		14.8%	3.8%		14.8%	3.8%	
	EXS+	74.1%	92.3%	79.8%	66.7%	96.2%	76.7%	77.8%	96.2%	77.3%
	GDS	37%	34.6%	29.1%	37%	19.2%	20.1%	25.9%	11.5%	19.55
PP (17)	WTS	29.4%	34.8%		29.4%	39.15		29.4%	34.8%	
	EXS+	58.8%	65.2%	60.1%	47.1%	60.9%	53%	70.6%	65.2%	60.6%
	GDS	5.9%	7.6%	13%	5.9%	0%	7.1%	5.9%	7.6%	10.9%
Non-PP (33)	WTS	0	18.2%		9.1%	24.25		6.1%	18.2%	
	EXS+	84.8%	81.8%	77.9%	75.8%	75.8%	72.6%	84.8%	81.85	78.5%
	GDS	33.3%	30.3%	27.6%	27.3%	24.2%	17.3%	27.3%	21.22%	23.5%
SEN (8)	WTS	25%	55.6%		12.5%	55.65		50%	55.6%	
	EXS+	12.5%	44.4%	30.4%	12.5%	44.4%	68.9%	25%	44.4%	32.95
	GDS	0	11.1%	4.9%	0	0	2.1%	0	0	4.85
Non-SEN (42)	WTS	7.1%	19.1%		16.7%	25.5%		7.1%	17.1%	
	EXS+	88.1%	80.9%	83.6%	76.2%	74.5%	70.4%	90.5%	82.9%	83.9%
	GDS	28.6%	23.4%	29.4%	23.8%	17%	18.4%	23.8%	19.1%	24.9%
EAL	WTS	0			0			33.3%		
	EXS+	33.3%		72.6%	33.3%		28.9%	33.3%		75.3%
	GDS	33.3%		21.6%	33.3%		15%	33.3%		21.5%
2018/19 New Pupils (9)	WTS	11.1%			11.1%			22.25		
	EXS+	55.6%			44.4%			55.5%		
	GDS	3.3%			33.3%			11.1%		
Ex-St. Anthony's (5)	WTS	0			20%			0		
	EXS+	80%			60%			80%		
	GDS	40%			40%			205		

WTS = Working Towards Standard
EXS = Expected Standards
GDS = Above Expected Standards

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

2018/19 KS2 Results

Progress in reading, writing and maths

Reading

Number of Pupils = 47

Pupils with adjusted scores = 0

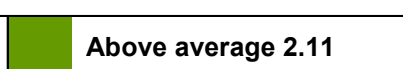


Confidence interval
0.1 to 3.7

Writing

Number of Pupils = 47

Pupils with adjusted scores = 0

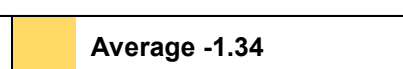


Confidence interval
0.5 to 3.7

Maths

Number of Pupils = 47

Pupils with adjusted scores = 1

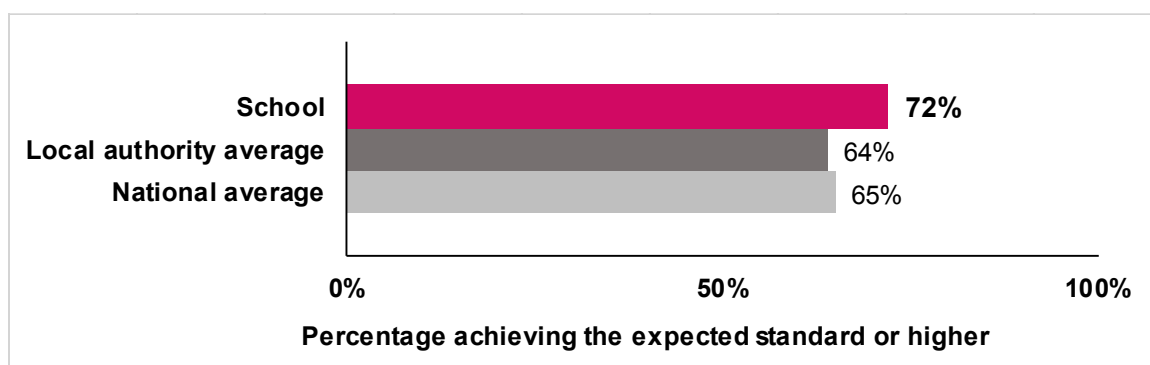


Confidence interval
-2.9 to 0.2

Reading, writing and maths combined

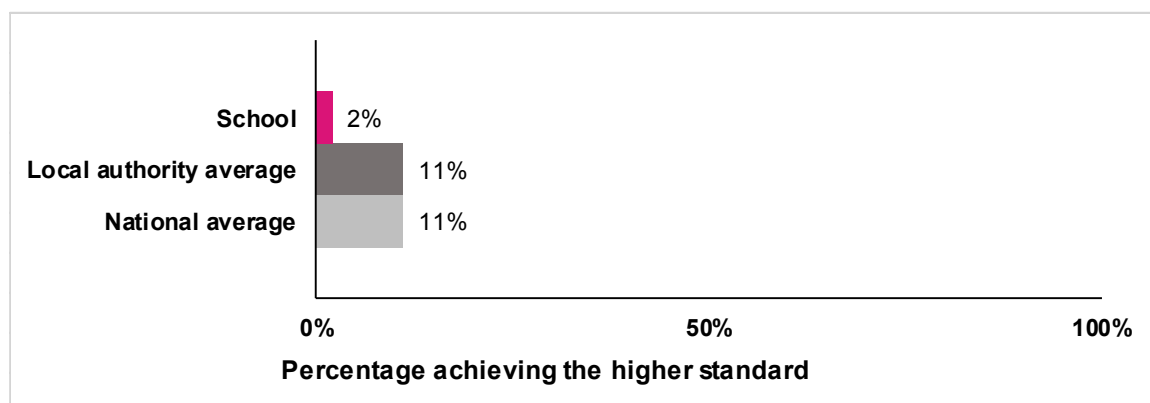
Percentage of pupils achieving the expected standard or higher

Number of pupils = 50



Percentage of pupils achieving the higher standard

Number of pupils = 50



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

Key stage 2 reading by pupil group													
Breakdown	Reading progress						Reading attainment						
	Cohort	Adjusted score		Unadjusted score		Cohort	Achieving the expected standard		Achieving a higher standard		Average score		
		School	National	School	National		School %	National %	School %	National %	School	National	
All pupils	47	1.90	0.03	1.90	0.03	50	78	73	22	27	104.0	104.4	
Male	23	1.14	-0.54	1.14	-0.58	25	72	69	16	22	102.6	103.3	
Female	24	2.62	0.62	2.62	0.60	25	84	78	28	32	105.4	105.5	
SEN EHCP	2	4.61	0.03	4.61	0.00	2	0	73	0	27	87.5	104.4	
SEN support	13	5.97	0.03	5.97	0.00	13	85	73	23	27	104.7	104.4	
No SEN	32	0.07	0.34	0.07	0.33	34	82	81	24	31	105.4	105.7	
Non-mobile	42	1.17	0.07	1.17	0.05	42	81	74	19	28	104.5	104.6	
English first language	46	1.88	0.03	1.88	0.00	46	83	73	24	27	105	104.4	
English additional language	1	2.92	0.03	2.92	0.00	3	33	73	0	27	91	104.4	
Prior year attainment													
Low overall	3	9.53	0.02	9.53	0.00	3	33	16	0	1	93.7	92.7	
Middle overall	30	3.26	0.03	3.26	0.00	30	87	70	20	14	105.2	102.5	
High overall	14	-2.66	0.03	-2.66	0.00	14	86	97	36	56	106.9	110.3	

Key stage 2 writing by pupil group											
Breakdown	Reading progress						Reading attainment				
	Cohort	Adjusted score		Unadjusted score		Cohort	Achieving the expected standard		Greater depth		
		School	National	School	National		School %	National %	School %	National %	
All pupils	47	2.11	0.03	2.11	0.00	50	80	78	20	20	
Male	23	2.06	-0.73	2.06	-0.78	25	72	72	20	15	
Female	24	2.16	0.82	2.16	0.81	25	88	85	20	25	
SEN EHCP	2	9.22	0.03	9.22	0.00	2	0	78	0	20	
SEN support	13	1.24	0.03	1.24	0.00	13	62	78	0	20	
No SEN	32	2.02	0.52	2.02	0.50	34	94	88	29	24	
Non-mobile	42	1.72	0.10	1.72	0.07	42	83	80	21	21	
English first language	46	2.05	0.03	2.05	0.00	46	85	78	22	20	
English additional language	1	4.76	0.03	4.76	0.00	3	33	78	0	20	
Prior year attainment											
Low overall	3	8.21	0.02	8.21	0.00	3	0	15	0	0	
Middle overall	30	1.41	0.04	1.41	0.00	30	87	78	3	7	
High overall	14	2.30	0.02	2.30	0.00	14	100	99	64	49	

FOREST VIEW PRIMARY SCHOOL
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

Key stage 2 maths by pupil group												
Breakdown	Reading progress					Reading attainment						
	Cohort	Adjusted score		Unadjusted score		Cohort	Achieving the expected standard		Achieving a higher standard		Average score	
		School	National	School	National		School %	National %	School %	National %	School	National
All pupils	47	-1.34	0.03	-1.36	0.00	50	84	79	4	27	101.7	105.0
Male	23	0.22	0.73	0.22	0.70	25	80	78	8	29	101.6	105.3
Female	24	-2.85	-0.69	-2.88	-0.72	25	88	79	0	24	101.7	104.7
SEN EHCP	2	8.45	0.03	8.45	0.00	2	0	79	0	27	92.5	105.0
SEN support	13	-0.95	0.03	-0.95	0.00	13	77	79	0	27	100.8	105.0
No SEN	32	-2.12	0.37	-2.14	0.35	34	94	84	6	31	103.0	106.3
Non-mobile	42	-1.73	0.1	-1.75	0.08	42	88	80	5	27	102.8	105.2
English first language	46	-1.41	0.03	-1.42	0.00	46	89	79	4	27	102.9	105.0
English additional language	1	1.49	0.03	1.49	0.00	3	33	79	0	27	88.3	105.0
Prior year attainment												
Low overall	3	2.4	0.03	2.4	0.01	3	0	19	0	1	92.5	94.0
Middle overall	30	-0.17	0.04	-0.17	0.00	30	90	77	3	13	102.7	103.3
High overall	14	-4.66	0.02	-4.72	0.00	14	100	99	7	58	104.8	110.3

RESERVES POLICY

The policy of the Academy is to carry forward a prudent level of reserves designed to meet the long term cyclical needs of renewal and any unforeseen contingencies. In addition, that the resources are primarily used to meet the needs of the pupils within the Academy and therefore any reserves are kept under review and are not deemed excessive.

At the end of the 2019/20 financial year the school held of 'free reserves' £459,624 in its reserves fund excluding fixed assets and pension funds. The minimum amount of reserves that the school plan to hold is £120,000; this is allocated to cover the school's staffing bill each month. The remaining funds is held as a contingency, which can be used for emergency situations.

At the end of the financial year the Academy carried forward total funds of £948,838 (2019: £1,020,046), comprising £272,631 of restricted funds (2019: £174,553), unrestricted funds of £186,994 (2019: £152,144), restricted fixed asset funds of £1,802,213 (2019: £1,798,349) and a pension deficit of (£1,313,000) (2019: (£1,105,000)).

FOREST VIEW PRIMARY SCHOOL
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

MATERIAL INVESTMENTS POLICY

Any surplus income is held with the Academy's designated bank accounts with Lloyds Bank and accrues interest at the designated rate. The Academy does not invest funds elsewhere or enter into any schemes as it does not have sufficient reserves to enter into long term investment.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the Company is exposed through the risk management procedures and use the academy's risk register to assess the level of risk. Particular focus is given to risk relating to teaching, provision of facilities and other operational areas as well as finances. The Trustees have implemented a number of systems to assess risks. Where significant risk remains they have ensured that they have adequate insurance cover. They are satisfied that these systems are consistent with guidelines issued by the Charities Commission. The academy has an effective system of internal financial assurance and this is explained in more detail in the financial statements.

The school sees the main risks as being:

- Recruitment – having a high quality pool of applicants that are able to replace teachers and key members of staff.
- Pay Costs – increased employer costs which could put the school into a deficit budget.
- Press – an incident that leads to negative press being published about the school which results in rapid decline in pupil numbers.
- Heating Loss – resulting in the school having to close for extended periods of time.

During the period the school has mitigated against these main risks by using its risk register to properly assess the likelihood of the risk occurring and putting in place control measures that are aimed at mitigating the impact of these risks on the schools ability to successfully operate.

The Trustees have arranged with another school for their Business Manager to visit to scrutinise the financial systems in place. The Business Manager visits the Academy three times in the academic year and undertakes a series of detailed tests to confirm the operation of the main financial systems. The Board of Trustees seek assurance from the external Business Manager that the financial responsibilities of the Trustees are being properly discharged and sound systems of internal financial control are being maintained.

FOREST VIEW PRIMARY SCHOOL
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

FINANCIAL REVIEW

The Academy continues to undertake work to further develop systems of internal control, including financial, operational and risk management designed to protect the Academy's assets and reputation.

The main responsibility for identifying corporate risks lies with the Senior Leadership Team and Board of Trustees. Trustees will consider both existing risks and think about any new risks. Senior Leadership Team input is important as members are well placed to identify and monitor corporate risks. All staff have a role in identifying risks.

PRINCIPAL ACTIVITIES

Forest View Primary School provides a safe, free and quality education without prejudice to the primary aged children of all abilities and aptitudes in and around the Cinderford area. In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. At the end of the academic year ending August 2020, the student body was counted as 360.

PRINCIPAL FUNDING

Most of the Academy's income is obtained from the ESFA in the form of recurrent grants, the use of which is restricted for specific purposes. The grants received from the ESFA during the period ended 31 August 2020 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities. In addition, the Academy generates income through the hire of facilities and selling of uniform, which is included in the unrestricted funds.

A surplus will be carried forward this year; this is due to an increase in pupil numbers and the management of class structures. The three year budget forecast shows the school plans to be in a sound position financially.

The schools non teaching staff are entitled to membership with the Local Government Pension Scheme and under Accounting Standard FRS17, it is necessary to charge projected deficits on the Local Government Pension that is provided to support staff, to the restricted fund. Included in the accounts is a pension deficit. The closing position as of 31 August 2020 of fair value plan assets is £1,313,000 (2019: £1,105,000).

The restricted fixed assets fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

Fundraising

The Academy fundraised in a number of ways during the accounting period. There is no PTA attached to the Academy for fundraising purposes, instead school administration staff help to organise and run fundraising events. These include: overseeing specific events such as showcase days and performances. Any money that the school raises through these events is held in the school's 'unofficial funds' which is audited independently of the school's main accounts. Unofficial funds are held for the sole purpose of supporting the Academy and have been used to purchase a variety of equipment and resources to benefit the children. This has included willow structure and a pantomime visit for example.

FOREST VIEW PRIMARY SCHOOL
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

Plans for future periods

FUTURE DEVELOPMENTS

The Academy will continue to strive for educational excellence by providing children with the best possible learning opportunities. The school recognises that it has to work hard to maintain standards throughout the school and now needs to focus on children who need to go on to achieve the higher (Greater Depth) standard at the end of KS2. Senior leaders will therefore continue to invest much time in the development of teaching across the school.

The school predicts that the school population will be increasing year on year for the next 5 years. With children now joining the school from a vast range of backgrounds and ethnicities the increasing school population will be a challenge for the school and financial investment will be needed in terms of capital building project investment, curriculum and staffing. The school therefore expects costs in these areas to increase further in 2020/21 due to the school having to modify part of its site to accommodate a 14th classroom.

The Academy will continue to review the quality of service and value for money of external services providers to ensure that these fully meet the needs of our learners.

As a result of the schools position at the end of the 2019/20 academic year the schools main objectives from its school development plan are as follows:

- To continually develop the curriculum so that it meets the needs of the pupils and the local community. Ensuring that it is broad and balanced and covers the range of subjects (humanities, linguistic, mathematical, scientific, technical, social, physical and artistic).
- To raise the attainment of children throughout the school with a particular focus on boys and their writing and their overall attainment in EYFS, phonics, KS1 and KS2.
- To raise the attainment of children throughout the school with a particular focus on those who are in receipt of the Pupil Premium (including those that are high ability).
- To continue to improve the standard of reading across KS2.
- To ensure more children reach the higher standard in maths than in 2019 (4%).
- School attendance improves to be over 95% and then to 96% over the next 3 years.

FUNDS HELD AS CUSTODIAN

The school did not hold any funds as custodian in the year to 31 August 2020.

FOREST VIEW PRIMARY SCHOOL
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

SUSTAINABILITY

The Academy is committed to sustainable development throughout all aspects of its operations. The school has had a number of roofs replaced as the average U value across all existing roofs was 4w/m²K well above current regulation and providing very little if any thermal resistance. The Schools student council are constantly reviewing ways to improve effectiveness and undertake reviews of waste management. As a result the Academy will aim to increase the percentage of waste that goes for recycling by around 10%.

DISCLOSURE OF INFORMATION TO AUDITORS

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The Trustees report, incorporating a strategic report, was approved by order of the Governing Body, as the company directors, on 9 December 2020 and signed on its behalf by:



Mr R Hill, Chair
Chair of Trustees

FOREST VIEW PRIMARY SCHOOL
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GOVERNANCE STATEMENT

SCOPE OF RESPONSIBILITY

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

The Governing Body has delegated the day-to-day responsibility to the Head Teacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Forest View Primary School and the Secretary of State for Education. They are also responsible for reporting to the Governing Body any material weaknesses or breakdowns in internal control.

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

The Board of Trustees appointed the auditors to carry out the internal scrutiny audit for independent assurance that internal system control is operating effectively. This arrangement will be affected in future years due to the revised FRC Ethical Standards stating that the academy auditors are no longer able to carry out internal scrutiny for their clients. The trustees will look to put alternative arrangements in place.

GOVERNANCE

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' responsibilities. The Governing Body has formally met 2 times during the year. Attendance during the year at meetings of the Governing Body was as follows:

Trustee	Meetings attended	Out of a possible
Mr B Lyons, Head Teacher	2	2
Mrs J Johnson	1	2
Mr G Bluett	0	2
Mr K Simmonds	2	2
Mrs L Bailey	2	2
Mrs S Roper, Vice Chair	2	2
Mr R Hill, Chair	2	2
Mr A Dobinson	0	2
Mr T Griffiths	2	2
Mrs R Morton	1	2

COVID 19 has impacted the ability of the Board of Trustees to meet formally more than 2 times in the period. Communication and the issuance of reports have continued via email and telephone calls, in order to enable to enable the Board of Trustees to maintain effective oversight of funds.

FOREST VIEW PRIMARY SCHOOL
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GOVERNANCE STATEMENT (continued)

The purpose of the Health & Safety Committee and the Finance and Human Resources Committee is to assist the Board of Trustees by considering the management of the finances; internal audit function; procurement of resources and management of premises, in accordance with the Academies Financial handbook, Company's Funding Agreements and Company's Articles of Association, as required.

Attendance at meetings in the year was as follows:

Governor	Meetings attended	Out of a possible
Mrs J Johnson	0	1
Mr B Lyons, Head Teacher	1	1
Mr G Bluett	0	1
Mrs L Bailey	1	1
Mr R Hill, Chair	1	1
Mrs S Roper	1	1
Mr K Simmonds	1	1
Mr A Dobinson	0	0
Mrs R Morton	1	1
Mr T Griffiths	1	1

REVIEW OF VALUE FOR MONEY

I accept that as Accounting Officer of Forest View Primary School I am responsible and accountable for ensuring that the Academy Trust delivers good value in the use of public resources. I am aware of the guide to academy value for money statements published by the Education Funding Agency and understand that value for money refers to the educational and wider societal outcomes achieved in return for the tax payer resources received.

I set out below how I have ensured that the academy trust's use of its resources has provided good value for money during the academic year.

1. Raising student attainment and improving progress.

During the Covid-19 pandemic the school provided a range of home learning tasks for pupils working from home. The school is aware that there was mixed engagement from pupils and parents with these tasks and as a result the attainment gap for many children to Age-Related Expectations increased. This is particularly true for children in receipt of the Pupil Premium.

At the end of the 2018/19 academic year results at the end of KS2 were above the government's floor targets for progress and attainment.

Progress in maths, reading and writing was in line with national averages.

The attainment of those children achieving the expected standard in the individual subject of maths, reading and writing was broadly in line with the national average.

Pupils in receipt of Pupil Premium funding tended to score lower in their end of KS2 tests than their peers. Many made good progress through 2018/19 and closed the attainment gap with their peers nationally.

All groups of children throughout the school made accelerated progress through the school.

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GOVERNANCE STATEMENT (continued)

The Academy has developed and embedded a tracking system for individual pupils and provides a range of interventions that track attainment and progress from EYFS to KS2. All pupils are tracked and continually monitored throughout the school to ensure that they are receiving the best support possible to make them achieve and make progress. As a result Forest View Primary School has continued to raise achievement in all subjects.

The Academy has adopted the 2014 National Curriculum and has developed its own system for evaluating children to end of year expectations. The school's curriculum has been adapted to meet the needs of the local community so that children come to school and enjoy learning.

The Academy continually compares itself to other schools nationally and is committed to closing the achievement gap with all groups of children.

Forest View Primary School constantly reviews its quality of teaching and curriculum provision to ensure that teaching and learning is based around the needs of the school community and builds on previous learning.

From April 1st 2020 the school has been supporting Drybrook Primary School by providing Head Teacher support. This has resulted in the head teacher of Forest View working across both schools. Between April 2020 and August 2020 Drybrook paid 60% of the head's monthly salary back to Forest View.

2. Robust governance and oversight of Academy Trust finances

The Academy benefits from the provision by Severnbanks Primary School (Academy) of a suitably qualified Responsible Officer (RO). The RO reviews key financial policies, systems and procedures, including the use of tenders and presents reports on compliance to the Academy's Business Manager, Head Teacher and Governing Body.

The Academy receives support throughout the year from its External Auditors on compliance and accounting practices.

The Academy's Trustees and Governors approve the budget each year and are mindful of the need to balance expenditure against income to ensure that the Academy Trust remains a 'going concern'. The Governing Body also receive and approve the annual accounts and the External Auditors Management Report.

The school budget is regularly reviewed by members of the SLT and Governing Body.

3. Ensuring the operation of the Trust shows good value for money and efficient and effective use of resources.

Forest View Primary School requires all suppliers to compete on grounds of cost and quality of products. The Academy actively seeks out the best products at the best prices, regardless of how much Forest View Primary School aims to spend.

For any order of £5,000 or over the Academy will obtain three quotes. Successful companies will be chosen on grounds of price, quality and previous track record.

The Academy is always mindful that minor improvements or savings is not cost effective if the administration involves substantial time or costs. Time wasted on these minor improvements and savings can also distract management from more important or valuable areas. The school therefore uses well known, reliable suppliers for small orders (e.g. stationary, small equipment).

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GOVERNANCE STATEMENT (continued)

The Academy deploys human resources so that value for money is maximised in terms of quality of teaching and learning, adult pupil ratio and curriculum management. The Academy staffing structure is reviewed annually to ensure the most appropriate provision for our pupils. When staff leave and before new staff are appointed the school follows a due diligence process to ensure that any new appointments are needed and where they would be best placed to serve the school.

The Academy has an asset register which manages the allocation of resources in terms of costing, effectiveness and depreciation.

All orders are reviewed by the Head Teacher or Deputy Head Teacher, budget holder and Academy Business Manager prior to be submitted to ensure that money is being utilised and allocated wisely.

The school targets its use of the Pupil Premium so that the school's most deprived pupils have the opportunity to raise their individual levels of attainment resulting in improved educational outcomes.

The Academy works with other schools collaboratively to ensure that procurement costs are kept to a minimum. The school also shares good practice with a number of local schools which helps to drive up standards for the least cost.

Forest View Primary School benchmarks financial performance against other academy trusts to demonstrate that the Academy provides good value for money.

Two ways in which the school has achieved value for money are:

- The school has reviewed the cost of building maintenance and came to the decision to try and reduce costs in this area. An independent handyman has been appointed who comes in when required and carries out the relevant work reported in the job list. This is better value and call out costs are not being charged.
- The school is aware that the cost of purchasing domestic materials and cleaning supplies have increased significantly during the year mainly due to COVID19. The school has compared the cost of all items with a number of companies and now purchase the majority of supplies with a local business who offer good value and service.

FOREST VIEW PRIMARY SCHOOL
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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 ongoing 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 Forest View Primary School for the year 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 Governing Body 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 Governing Body is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks, that has been in place for the year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Governing Body.

THE RISK AND CONTROL FRAMEWORK

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

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

The Governing Body has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the governors have appointed:

- Randall & Payne LLP, the external auditors, to perform additional checks; This arrangement will be affected in future years due to the revised FRC Ethical Standards stating that the academy auditors are no longer able to carry out internal scrutiny for their clients. The trustees will put alternative arrangements in place.
- Carol Morgan, the Business Manager of a local school, to perform peer review.

The reviewer' role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems.

On a 4 monthly basis and as a result of peer to peer reviews the Business Manager reports to the Governing Body on the operation of the systems of control and on the discharge of the Governing Body' financial responsibilities.

FOREST VIEW PRIMARY SCHOOL
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GOVERNANCE STATEMENT (continued)

REVIEW OF EFFECTIVENESS

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

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

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

Trustees at Forest View are constantly reviewing their practice to make sure that school leaders are held to account and challenged enabling the school to continue to develop. Each year the trustees review their own skills and attend external training courses so that they are able to effectively undertake their role.

Approved by order of the members of the Governing Body on 9 December 2020 and signed on their behalf, by:



Mr R Hill, Chair



Mr B Lyons, Head Teacher

FOREST VIEW PRIMARY SCHOOL
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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Forest View Primary School I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy 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 Board of Trustees 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 the following instances of material irregularity, impropriety or funding non-compliance discovered to date have been notified to the board of trustees and ESFA. If any instances are identified after the date of this statement, these will be notified to the Board of Trustees and ESFA:

Due to the impact of the COVID 19 pandemic, the Governing Body failed to meet formally 3 times in the period as required by the Academies Financial Handbook 2019



Mr B Lyons, Head Teacher

Date: 9 December 2020

FOREST VIEW PRIMARY SCHOOL
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STATEMENT OF GOVERNORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees (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 Annual Accounts Direction issued by the Education & Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

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

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

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

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

Approved by order of the members of the Governing Body on 9 December 2020 and signed on its behalf by:



Mr R Hill, Chair

FOREST VIEW PRIMARY SCHOOL
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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF FOREST VIEW PRIMARY SCHOOL

OPINION

We have audited the financial statements of Forest View Primary School (the 'Academy') for the year ended 31 August 2020 which comprise the Statement of financial activities incorporating income and expenditure account, 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 & Skills Funding Agency.

In our opinion the financial statements:

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

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

- the 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'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.

OTHER INFORMATION

The Governors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

FOREST VIEW PRIMARY SCHOOL
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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF FOREST VIEW PRIMARY SCHOOL

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 has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

RESPONSIBILITIES OF TRUSTEES

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

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

FOREST VIEW PRIMARY SCHOOL
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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF FOREST VIEW PRIMARY SCHOOL

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

USE OF OUR REPORT

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



Ryan Moore CA (Senior statutory auditor)

for and on behalf of

Randall & Payne LLP

Chartered Accountants & Statutory Auditors

Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

Date: 17 December 2020

FOREST VIEW PRIMARY SCHOOL
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO FOREST VIEW PRIMARY SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 7 January 2019 and further to the requirements of the Education & 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 Forest View Primary 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 Forest View Primary School and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Forest View Primary School and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Forest View Primary School and the ESFA, for our work, for this report, or for the conclusion we have formed.

RESPECTIVE RESPONSIBILITIES OF FOREST VIEW PRIMARY SCHOOL'S ACCOUNTING OFFICER AND THE REPORTING ACCOUNTANT

The Accounting Officer is responsible, under the requirements of Forest View Primary School's funding agreement with the Secretary of State for Education dated 31 January 2013, 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 the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

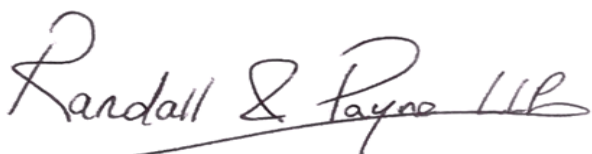
FOREST VIEW PRIMARY SCHOOL
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO FOREST
VIEW PRIMARY SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY (continued)**

CONCLUSION

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

The Governing Body did not formally meet 3 times in the period as required by the Academies Financial Handbook.



Randall & Payne LLP

Chartered Accountants & Statutory Auditors

Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

Date: 17 December 2020

FOREST VIEW PRIMARY 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 £
INCOME FROM:						
Donations and capital grants	2	1,004	70	8,581	9,655	28,135
Charitable activities	3	-	1,822,896	-	1,822,896	1,699,548
Investments	4	223	-	-	223	194
Other income		33,622	29,005	-	62,627	42,904
TOTAL INCOME		34,849	1,851,971	8,581	1,895,401	1,770,781
EXPENDITURE ON:						
Charitable activities		-	1,816,234	45,376	1,861,610	1,676,162
TOTAL EXPENDITURE	5	-	1,816,234	45,376	1,861,610	1,676,162
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS						
Transfers between Funds	17	34,849	35,737 (40,659)	(36,795) 40,659	33,791 -	94,619 -
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES						
Actuarial losses on defined benefit pension schemes	21	34,849	(4,922)	3,864	33,791	94,619
NET MOVEMENT IN FUNDS		34,849	(109,922)	3,864	(71,209)	(299,380)
RECONCILIATION OF FUNDS:						
Total funds brought forward		152,144	(930,447)	1,798,349	1,020,046	1,319,426
TOTAL FUNDS CARRIED FORWARD		186,993	(1,040,369)	1,802,213	948,837	1,020,046

FOREST VIEW PRIMARY SCHOOL
(A company limited by guarantee)
REGISTERED NUMBER: 08322915

BALANCE SHEET
AS AT 31 AUGUST 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	13		1,792,959		1,790,044
CURRENT ASSETS					
Stocks	14	3,200		3,200	
Debtors	15	9,840		14,962	
Cash at bank and in hand		589,072		395,261	
			602,112		413,423
CREDITORS: amounts falling due within one year	16		(133,234)		(78,421)
NET CURRENT ASSETS			468,878		335,002
TOTAL ASSETS LESS CURRENT LIABILITIES					
Defined benefit pension scheme liability	21		(1,313,000)		(1,105,000)
NET ASSETS INCLUDING PENSION SCHEME LIABILITIES			948,837		1,020,046
FUNDS OF THE ACADEMY					
Restricted income funds:					
Restricted income funds	17	272,631		174,553	
Restricted fixed asset funds	17	1,802,213		1,798,349	
Restricted income funds excluding pension liability		2,074,844		1,972,902	
Pension reserve		(1,313,000)		(1,105,000)	
Total restricted income funds			761,844		867,902
Unrestricted income funds	17		186,993		152,144
TOTAL FUNDS			948,837		1,020,046

The financial statements on pages 32 to 55 were approved by the Governors, and authorised for issue, on 9 December 2020 and are signed on their behalf, by:



Mr R Hill, Chair
Chair of Trustees



Mr B Lyons, Head Teacher
Accounting Officer

FOREST VIEW PRIMARY SCHOOL
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash provided by operating activities	19	<u>234,096</u>	<u>177,055</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(48,290)	(46,091)
Capital grants from DfE Group		<u>8,005</u>	<u>19,962</u>
Net cash used in investing activities		<u>(40,285)</u>	<u>(26,129)</u>
Change in cash and cash equivalents in the year		193,811	150,926
Cash and cash equivalents brought forward		<u>395,261</u>	<u>244,335</u>
Cash and cash equivalents carried forward	20	<u><u>589,072</u></u>	<u><u>395,261</u></u>

FOREST VIEW PRIMARY SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

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

1.1 Basis of preparation of financial statements

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

Forest View Primary School constitutes a public benefit entity as defined by FRS 102.

1.2 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 to continue as a going concern. The Governors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

FOREST VIEW PRIMARY SCHOOL
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES (continued)

1.3 Income

All income is recognised once the Academy has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities incorporating income and expenditure account 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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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

Sponsorship income provided to the Academy which amounts to a donation is recognised in the Statement of financial activities incorporating income and expenditure account in the period in which it is receivable, where receipt is probable and it is measurable.

Donations are recognised on a receivable basis where receipt is probable and the amount can be reliably measured.

Other income, including the hire of facilities, is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.4 Expenditure

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

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

All expenditure is inclusive of irrecoverable VAT.

FOREST VIEW PRIMARY SCHOOL
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES (continued)

1.5 Tangible fixed assets and depreciation

All assets costing more than £100 are capitalised 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 incorporating income and expenditure account 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 incorporating income and expenditure account. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Leasehold property	-	2% straight line
Furniture and fixtures	-	33.3% straight line
Computer equipment	-	33.3% 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 incorporating income and expenditure account.

1.6 Interest receivable

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

1.7 Operating leases

Rentals under operating leases are charged to the Statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 Debtors

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

1.10 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.

FOREST VIEW PRIMARY SCHOOL
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES (continued)

1.11 Liabilities and provisions

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

1.12 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment. Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised costs as detailed in note 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment.

1.13 Taxation

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

FOREST VIEW PRIMARY SCHOOL
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES (continued)

1.14 Pensions

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 21, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

1.15 Fund accounting

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

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

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

FOREST VIEW PRIMARY SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES (continued)

1.16 Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 21, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 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.

2. INCOME FROM DONATIONS AND CAPITAL GRANTS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Donations	1,004	70	576	1,650	8,173
Government grants	-	-	8,005	8,005	19,962
	1,004	70	8,581	9,655	28,135
<i>Total 2019</i>	6,665	1,508	19,962	28,135	

FOREST VIEW PRIMARY SCHOOL
(A company limited by guarantee)

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

3. FUNDING FOR ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
DfE/ESFA grants				
General Annual Grant	-	1,446,050	1,446,050	1,299,076
Rates Reclaim	-	259	259	4,980
Pupil Premium and Service Premium	-	189,922	189,922	170,540
Universal Infant Free School Meals (UiFSM)	-	48,522	48,522	49,866
PE and Sports Grant	-	19,060	19,060	18,810
Other DfE and ESFA	-	65,727	65,727	10,043
Local Authority - Special Educational Needs (SEN)	-	48,736	48,736	46,437
Other Government Revenue Grants	-	-	-	94,949
Other Income	-	4,620	4,620	4,847
	<u>-</u>	<u>1,822,896</u>	<u>1,822,896</u>	<u>1,699,548</u>
<i>Total 2019</i>	<u>-</u>	<u>1,699,548</u>	<u>1,699,548</u>	

4. INVESTMENT INCOME

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment Income	<u>223</u>	<u>-</u>	<u>223</u>	<u>194</u>
<i>Total 2019</i>	<u>194</u>	<u>-</u>	<u>194</u>	

FOREST VIEW PRIMARY SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

5. EXPENDITURE

	Staff costs 2020 £	Premises 2020 £	Other costs 2020 £	Total 2020 £	Total 2019 £
Educational Operations:					
Direct costs	1,259,388	-	68,704	1,328,092	1,228,029
Support costs	263,728	72,847	196,943	533,518	448,133
	<u>1,523,116</u>	<u>72,847</u>	<u>265,647</u>	<u>1,861,610</u>	<u>1,676,162</u>
<i>Total 2019</i>	<u>1,291,181</u>	<u>44,678</u>	<u>340,303</u>	<u>1,676,162</u>	

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2020 £	Support costs 2020 £	Total 2020 £	Total 2019 £
Educational Operations	1,328,092	533,518	1,861,610	1,676,162
	<u>1,328,092</u>	<u>533,518</u>	<u>1,861,610</u>	
<i>Total 2019</i>	<u>1,228,029</u>	<u>448,133</u>	<u>1,676,162</u>	

Analysis of direct costs

	Educational Operations £	Total 2020 £	Total 2019 £
Pension net interest cost	-	-	19,000
Staff Expenses	8,257	8,257	7,801
Educational Supplies	13,959	13,959	24,410
Educational Consultancy	17,972	17,972	17,417
Other Staff Costs	3,970	3,970	9,366
Insurance	-	-	15,303
Other	24,547	24,547	35,247
Wages and salaries	934,453	934,453	847,586
National insurance	80,259	80,259	72,171
Pension cost	244,675	244,675	173,663
Depreciation	-	-	6,065
	<u>1,328,092</u>	<u>1,328,092</u>	<u>1,228,029</u>
<i>At 31 August 2019</i>	<u>1,228,029</u>	<u>1,228,029</u>	

FOREST VIEW PRIMARY SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

6. ANALYSIS OF EXPENDITURE BY ACTIVITIES (continued)

Analysis of support costs

	Educational Operations	Total 2020	<i>Total 2019</i>
	£	£	£
Pension income	21,000	21,000	-
Staff costs	263,728	263,728	197,761
Depreciation	45,376	45,376	38,613
Insurance	6,905	6,905	6,830
Technology Costs	10,220	10,220	3,409
Other	27,129	27,129	31,353
Maintenance of Premises	16,211	16,211	23,640
Cleaning and Caretaking	3,316	3,316	1,173
Rates	4,849	4,849	5,027
Energy	22,392	22,392	18,402
Security	4,038	4,038	862
Catering	69,812	69,812	85,456
Other Premises Costs	22,041	22,041	16,104
Legal & Professional	9,045	9,045	11,333
Auditor Costs	7,455	7,455	8,170
	<hr/>	<hr/>	<hr/>
Subtotal	533,517	533,517	448,133
Rounding	1	1	-
	<hr/>	<hr/>	<hr/>
	533,518	533,518	448,133
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>At 31 August 2019</i>	448,133	448,133	
	<hr/> <hr/>	<hr/> <hr/>	

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2020	<i>2019</i>
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	45,376	44,678
	<hr/> <hr/>	<hr/> <hr/>

8. AUDITORS' REMUNERATION

The Auditor's remuneration amounts to an Audit fee of £6,050 (2019 - £5,950), and non-audit services of £2,730 (2019 - £2,635).

FOREST VIEW PRIMARY SCHOOL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

9. STAFF COSTS

a. Staff costs

Staff costs were as follows:

	2020 £	2019 £
Wages and salaries	949,055	865,383
Social security costs	87,574	78,621
Operating costs of defined benefit pension schemes	486,487	346,728
	1,523,116	1,290,732
Agency staff costs	-	448
	1,523,116	1,291,180

b. Staff numbers

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

	2020 No.	2019 No.
Teachers	11	10
Administration	2	2
Support	14	15
Management	9	7
	36	34
	36	34

c. Higher paid staff

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

	2020 No.	2019 No.
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	1	1

The above employees participated in the Teacher's Pension Scheme. During the year ended 31 August 2019, pension contributions for these staff amounted to £31,612 (2019: £20,443). The increase on a "per-head" basis is attributable to the increase in employers pension contributions in the period.

d. Key management personnel

The key management personnel of the academy trust comprise the Head Teacher, Deputy Head Teacher and the Business Manager that served during the year as listed on page 1 and the upper school, lower school and inclusion managers. 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 £467,895 for 9 employees (2019: £408,297 for 7 employees).

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

10. GOVERNORS' REMUNERATION AND EXPENSES

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

		2020	<i>2019</i>
		£	£
Mr B Lyons, Head Teacher	Remuneration	70,000-75,000	<i>65,000-70,000</i>
	Pension contributions paid	15,000-20,000	<i>10,000-15,000</i>
Mrs L Bailey	Remuneration	40,000-45,000	<i>40,000-45,000</i>
	Pension contributions paid	10,000-15,000	<i>5,000-10,000</i>
Mrs R Morton	Remuneration		<i>0-5,000</i>
	Pension contributions paid		<i>0-5,000</i>

During the year ended 31 August 2020, expenses totalling £155 (2019 - £294) were reimbursed to 2 Governors (2019 - 4).

11. GOVERNORS' AND OFFICERS' INSURANCE

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

12. OTHER FINANCE INCOME

	2020	<i>2019</i>
	£	£
Interest income on pension scheme assets	21,000	<i>28,000</i>
Interest on pension scheme liabilities	(42,000)	<i>(47,000)</i>
	(21,000)	<i>(19,000)</i>

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13. TANGIBLE FIXED ASSETS

	Leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 September 2019	2,025,388	1,091	66,312	2,092,791
Additions	45,617	2,673	-	48,290
Disposals	-	-	(23,456)	(23,456)
At 31 August 2020	<u>2,071,005</u>	<u>3,764</u>	<u>42,856</u>	<u>2,117,625</u>
Depreciation				
At 1 September 2019	243,019	728	59,000	302,747
Charge for the year	40,489	1,254	3,632	45,375
On disposals	-	-	(23,456)	(23,456)
At 31 August 2020	<u>283,508</u>	<u>1,982</u>	<u>39,176</u>	<u>324,666</u>
Net book value				
At 31 August 2020	<u>1,787,497</u>	<u>1,782</u>	<u>3,680</u>	<u>1,792,959</u>
At 31 August 2019	<u>1,782,369</u>	<u>363</u>	<u>7,312</u>	<u>1,790,044</u>

Included in land and buildings is freehold land at a valuation of £76,000 (2019 - £76,000) which is not depreciated.

The long-term leasehold property is held under a 125 year lease from Gloucestershire County Council, active from 1 February 2013.

14. STOCKS

	2020 £	2019 £
Finished goods and goods for resale	<u>3,200</u>	<u>3,200</u>

15. DEBTORS

	2020 £	2019 £
Trade debtors	5,210	723
Other debtors	1,839	7,762
Prepayments and accrued income	2,791	6,477
	<u>9,840</u>	<u>14,962</u>

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16. CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Wages and salaries	42,453	41,281
Other creditors	8,509	1,172
Accruals and deferred income	82,272	35,968
	<hr/> 133,234 <hr/>	<hr/> 78,421 <hr/>
	2020	2019
	£	£
Deferred income		
Deferred income at 1 September 2019	26,894	26,894
Resources deferred during the year	32,389	21,704
Amounts released from previous years	(26,894)	(26,894)
Deferred income at 31 August 2020	<hr/> 32,389 <hr/>	<hr/> 21,704 <hr/>

Deferred income includes amounts received prior to the year end to fund Universal Infant Free School Meals in the following year.

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**NOTES TO THE FINANCIAL STATEMENTS
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17. STATEMENT OF FUNDS

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
Unrestricted funds						
General Funds - all funds	152,144	34,849	-	-	-	186,993
Restricted funds						
General Annual Grant (GAG)	174,553	1,446,049	(1,307,312)	(40,659)	-	272,631
Pupil Premium	-	189,922	(189,922)	-	-	-
SEN	-	48,736	(48,736)	-	-	-
Other Grants	-	114,509	(114,509)	-	-	-
Sports Funding	-	19,060	(19,060)	-	-	-
Educational Activities	-	29,005	(29,005)	-	-	-
Insurance Claims	-	4,620	(4,620)	-	-	-
Restricted donations	-	70	(70)	-	-	-
Pension Reserve	(1,105,000)	-	(103,000)	-	(105,000)	(1,313,000)
	<u>(930,447)</u>	<u>1,851,971</u>	<u>(1,816,234)</u>	<u>(40,659)</u>	<u>(105,000)</u>	<u>(1,040,369)</u>
Restricted fixed asset funds						
Restricted Fixed Assets	1,790,044	-	(45,376)	48,290	-	1,792,958
Capital Grants	-	8,005	-	(8,005)	-	-
School Fund	8,305	576	-	374	-	9,255
	<u>1,798,349</u>	<u>8,581</u>	<u>(45,376)</u>	<u>40,659</u>	<u>-</u>	<u>1,802,213</u>
Total restricted funds	<u>867,902</u>	<u>1,860,552</u>	<u>(1,861,610)</u>	<u>-</u>	<u>(105,000)</u>	<u>761,844</u>
Total of funds	<u>1,020,046</u>	<u>1,895,401</u>	<u>(1,861,610)</u>	<u>-</u>	<u>(105,000)</u>	<u>948,837</u>

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

Restricted GAG Fund & Pupil Premium - This fund represents grants received for the Academy's operational activities and development.

SEN Fund - This is for subsidising the extra cost of educating children with special educational needs.

Educational Trips Fund - This is income from students to pay for educational trips and school activities in the future.

Fixed Asset Fund - This is the fund value of assets brought into the academy, the appropriate depreciation is being charged to this fund on an annual basis.

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17. STATEMENT OF FUNDS (continued)

Pension Reserve - This fund relates solely to the LGPS pension reserve.

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2019 £</i>
General Funds - all funds	135,099	17,045	-	-	-	152,144
Restricted funds						
General Annual Grant (GAG)	35,459	1,299,076	(1,134,068)	(25,914)	-	174,553
Pupil Premium	-	170,540	(170,540)	-	-	-
SEN	-	46,437	(46,437)	-	-	-
Other Grants	-	159,838	(159,838)	-	-	-
Sports Funding	11,717	18,810	(30,527)	-	-	-
Educational Activities	-	32,717	(32,717)	-	-	-
Insurance Claims	-	6,356	(6,356)	-	-	-
Pension Reserve	(660,000)	-	(51,000)	-	(394,000)	(1,105,000)
	<u>(612,824)</u>	<u>1,733,774</u>	<u>(1,631,483)</u>	<u>(25,914)</u>	<u>(394,000)</u>	<u>(930,447)</u>
Restricted fixed asset funds						
Restricted Fixed Assets	1,788,631	-	(44,678)	46,091	-	1,790,044
Capital Grants	215	19,962	-	(20,177)	-	-
School Fund	8,305	-	-	-	-	8,305
	<u>1,797,151</u>	<u>19,962</u>	<u>(44,678)</u>	<u>25,914</u>	<u>-</u>	<u>1,798,349</u>
Total restricted funds	<u>1,184,327</u>	<u>1,753,736</u>	<u>(1,676,161)</u>	<u>-</u>	<u>(394,000)</u>	<u>867,902</u>
Total of funds	<u>1,319,426</u>	<u>1,770,781</u>	<u>(1,676,161)</u>	<u>-</u>	<u>(394,000)</u>	<u>1,020,046</u>

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18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	1,792,957	1,792,957
Current assets	186,994	405,861	9,256	602,111
Creditors due within one year	-	(133,231)	-	(133,231)
Provisions for liabilities and charges	-	(1,313,000)	-	(1,313,000)
	<u>186,993</u>	<u>(1,040,369)</u>	<u>1,802,213</u>	<u>948,837</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Restricted fixed asset funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	-	-	1,790,043	1,790,044
Current assets	158,789	246,327	8,306	413,421
Creditors due within one year	(6,645)	(71,774)	-	(78,419)
Provisions for liabilities and charges	-	(1,105,000)	-	(1,105,000)
	<u>152,144</u>	<u>(930,447)</u>	<u>1,798,349</u>	<u>1,020,046</u>

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19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income for the year (as per Statement of Financial Activities)	33,791	94,619
Adjustment for:		
Depreciation charges	45,375	44,678
Decrease in debtors	5,122	5,161
Increase in creditors	54,813	1,559
Capital grants from DfE and other capital income	(8,005)	(19,962)
Pension adjustment	103,000	51,000
Net cash provided by operating activities	234,096	177,055

20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash in hand	589,072	395,261
Total	589,072	395,261

21. PENSION COMMITMENTS

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

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

Contributions amounting to £30,679 were payable to the schemes at 31 August 2020 (2019 - £24,277) and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

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NOTES TO THE FINANCIAL STATEMENTS
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21. PENSION COMMITMENTS (continued)

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%.
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations.

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

The employer's pension costs paid to TPS in the period amounted to £166,709 (2019 - £105,945).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2020 was £140,000 (2019 - £124,000), of which employer's contributions totalled £119,000 (2019 - £105,000) and employees' contributions totalled £21,000 (2019 - £19,000). The agreed contribution rates for future years are 31.4% for employers and 5.5-7.5% 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:

	2020	2019
Discount rate for scheme liabilities	1.70 %	1.80 %
Rate of increase in salaries	2.50 %	2.60 %
Rate of increase for pensions in payment / inflation	2.20 %	2.30 %

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21. 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:

	2020	2019
Current pensioners		
Males	21.7	22.4
Females	23.9	24.6
Future pensioners - retiring in 20 years		
Males	22.4	24.0
Females	25.3	26.4

	At 31 August	<i>At 31 August</i>
	2020	2019
	£	£
Sensitivity analysis		
Discount rate -0.5%	302,000	284,000
Salary rate +0.5%	50,000	51,000
Pension rate +0.5%	252,000	227,000

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

	Fair value at	<i>Fair value at</i>
	31 August	<i>31 August</i>
	2020	2019
	£	£
Equities	799,000	725,000
Bonds	278,000	279,000
Property	97,000	89,000
Cash and other liquid assets	36,000	22,000
Total market value of assets	1,210,000	1,115,000

The actual return on scheme assets was £25,000 (2019 - £72,000).

The amounts recognised in the Statement of financial activities incorporating income and expenditure account are as follows:

	2020	2019
	£	£
Current service cost	(201,000)	(137,000)
Interest income	21,000	28,000
Interest cost	(42,000)	(47,000)
Total	(222,000)	(156,000)
Actual return on scheme assets	25,000	72,000

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21. PENSION COMMITMENTS (continued)

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

	2020 £	2019 £
Opening defined benefit obligation	2,220,000	1,598,000
Current service cost	201,000	137,000
Interest cost	42,000	47,000
Employee contributions	21,000	19,000
Actuarial losses	50,000	430,000
Benefits paid	(11,000)	(11,000)
	<u>2,523,000</u>	<u>2,220,000</u>

Movements in the fair value of the Academy's share of scheme assets:

	2020 £	2019 £
Opening fair value of scheme assets	1,115,000	938,000
Interest income	21,000	28,000
Actuarial gains/(losses)	(55,000)	36,000
Employer contributions	119,000	105,000
Employee contributions	21,000	19,000
Benefits paid	(11,000)	(11,000)
	<u>1,210,000</u>	<u>1,115,000</u>

22. OPERATING LEASE COMMITMENTS

At 31 August 2020 the total of the Academy trust's future minimum lease payments under non-cancellable operating leases was:

	2020 £	2019 £
Amounts payable:		
Within 1 year	1,771	1,771
Between 1 and 5 years	2,214	3,542
	<u>3,985</u>	<u>5,313</u>
Total	<u>3,985</u>	<u>5,313</u>

23. 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.

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24. RELATED PARTY TRANSACTIONS

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 10.