

REGISTERED COMPANY NUMBER: 02400784 (England and Wales)
REGISTERED CHARITY NUMBER: 802025

REPORT OF THE GOVERNORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST AUGUST 2010
FOR
THE BROOKE WESTON TRUST

TUESDAY



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COMPANIES HOUSE

Smith Hodge & Baxter
Chartered Accountants
& Statutory Auditors
Thorpe House
93 Headlands
KETTERING
Northamptonshire
NN15 6BL

THE BROOKE WESTON TRUST

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FOR THE YEAR ENDED 31ST AUGUST 2010

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THE BROOKE WESTON TRUST

REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31ST AUGUST 2010

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02400784 (England and Wales)

Registered Charity number
802025

Registered office
Coomb Road
Great Oakley
Corby
Northamptonshire
NN18 8LA

Governors
Prof T Kerry
P Harris-Bridge
A E G de Capell Brooke
H W G de Capell Brooke
Mrs D Cassie
Mrs D Davis
M Deene Hall
J Hill
Mrs V Dowley
Mrs J Khayat
Mrs S M Mason
N Matthew
Sir Cyril Taylor
G G Weston
G Witt

Executive Principal
P A Simpson

Principal
Miss P Stringer

Vice Principals
Mrs P Steele
R Bernard
M Wilimott

Director of Finance and Administration
Mrs D Tysoe

Company Secretary
Mrs D Tysoe

Auditors
Smith Hodge & Baxter
Chartered Accountants
& Statutory Auditors
Thorpe House
93 Headlands
KETTERING
Northamptonshire
NN15 6BL

THE BROOKE WESTON TRUST

REPORT OF THE GOVERNORS **FOR THE YEAR ENDED 31ST AUGUST 2010**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

HSBC
22-24 Corporation Street
Corby
Northants
NN17 1NY

Subsidiary Undertaking

Corby CTC Trading Limited

REPORT OF THE GOVERNORS

The governors present their report together with the financial statements of the charitable company for the year ended 31 August 2010. The report has been prepared in accordance with the Charities Act 1993 as amended by the Charities Act 2006.

The financial statements have been prepared in accordance with the accounting policies on pages to of the attached financial statements, and comply with the charitable company's memorandum and articles of association, the Companies Act 2006, and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" as issued in March 2005 ('SORP 2005').

The governors have regard to the Charity Commission's guidance on public benefit Section 4 of the Charities Act 2006. The governors ensure that the Academy activities are undertaken in line with the charitable objects and aims.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Brooke Weston Trust is a company limited by guarantee with no share capital (registration no 2400784) and a registered charity (registration no 802025). The charitable company's memorandum and articles of association are the primary governing documents of the Brooke Weston Trust.

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the Academy 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 £1, for the debts and liabilities contracted before he/she ceases to be a member.

The current members are

Chairman	G G Weston
Initial primary member	H W G de Capell Brooke
Initial primary member	Sir Cyril Taylor
Additional member	A E G de Capell Brooke
Additional member	V Dowley
Additional member	Mrs J Khayat
Additional member	Mrs S M Mason

THE BROOKE WESTON TRUST

REPORT OF THE GOVERNORS **FOR THE YEAR ENDED 31ST AUGUST 2010**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governors

The governors are directors of the charitable company for the purposes of the Companies Act 2006 and trustees for the purposes of charity legislation

The governors who were in office at 31 August 2010 are listed on page 1. All the governors served throughout the year and three governors, Prof T Kerry, P Harris-Bridge and Mrs D Davis, retired on 31st August 2010 and offered themselves for re-election

During the year under review the governors held 3 meetings. In addition, there was a residential training event covering governors' responsibilities. The training and induction provided for new governors will depend on their existing experience. Where necessary induction will provide training on charity and educational legal and financial matters. All new governors will be given a tour of the Academy and the chance to meet with staff and students. All governors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as governors. As there are normally only two or three new governors a year, induction tends to be done informally and is tailored specifically to the individual.

Organisational structure

The management structure consists of four levels: the governors, the Executive Principal, the Senior Management Team and the Departmental Management Team. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

The governors are responsible for setting general policy, adopting an annual plan and budget, monitoring the Academy by the use of budgets and making major decisions about the direction of the Academy, capital expenditure and appointment of the Principal and the Director of Finance and Administration.

The Senior Managers are the Principal, three Vice Principals and the Director of Finance and Administration. These managers control the Academy at an executive level implementing the policies laid down by the governors and reporting back to them. As a group the Senior Managers are responsible for the authorisation of spending within agreed budgets and the appointment of staff.

The Departmental Management Team includes the Senior Management Team and the Heads of Department. These managers are responsible for the day to day operation of the departments within the Academy and for a whole approach.

Subsidiary company

The Brooke Weston Trust owns 100% of the issued ordinary shares of Corby CTC Trading Limited, a company incorporated in England (registration no 3062232). In the year to 31 August 2010 the subsidiary achieved a profit of £10,283 (2009 £47,133). Of this £8 (2009 £23) was retained in the subsidiary and £10,275 (2009 £47,110) gift-aided to the Brooke Weston Trust. Further details regarding the subsidiary company are given in the notes to the financial statements.

Risk management

The governors have assessed the major risks to which the Academy is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Academy, and its finances. The governors have implemented a number of systems to assess risks that the school faces, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls (see below) in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover. The Academy has an effective system of internal financial controls and this is explained in more detail in the following statement.

THE BROOKE WESTON TRUST

REPORT OF THE GOVERNORS **FOR THE YEAR ENDED 31ST AUGUST 2010**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Statement on the system of internal finance control

As governors, we acknowledge we have overall responsibility for ensuring that the Academy has an effective and appropriate system of control, financial and otherwise. We are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Academy and enable us to ensure the financial statements comply with the Companies Act. We also acknowledge responsibility for safeguarding the assets of the Academy and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that

- the Academy is operating efficiently and effectively,
- its assets are safeguarded against unauthorised use or disposition,
- the proper records are maintained and financial information used within the Academy or for publication is reliable, and
- the Academy complies with relevant laws and regulations

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

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

In addition, the governors have considered the guidance for directors of public listed companies contained within the Turnbull Report. They believe that although it is not mandatory for the Academy it should, as a publicly funded body, adopt these guidelines as best practice. Accordingly they have

- set policies on internal controls which cover the following
 - the type of risks the Academy faces,
 - the level of risks which they regard as acceptable,
 - the likelihood of the risks materialising,
- the Academy's ability to reduce the incidence and impact on the Academy's operations of risks that do materialise, and
- the costs of operating particular controls relative to the benefits obtained,
- clarified the responsibility of the Management Team to implement the governors' policies and to identify and evaluate risks for the governors' consideration,
- explained to employees that they have responsibility for internal control as part of their accountability for achieving objectives,
- embedded the control system in the Academy's operations so that it becomes part of the culture of the Academy,
- developed systems to respond quickly to evolving risks arising from factors within the Academy and to changes in the external environment, and
- included procedures for reporting failings immediately to appropriate levels of management and the governors together with details of corrective action being undertaken

The governors have considered the need for a specific internal audit function and have decided not to appoint an internal auditor. However, the governors have appointed P Harris-Bridge, a governor, as Responsible Officer (RO). The RO's role includes giving advice on financial matters and performing a range of checks on the Academy's financial systems.

These arrangements can provide only reasonable and not absolute assurance that assets are safeguarded, transactions are authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected within a timely period.

THE BROOKE WESTON TRUST

REPORT OF THE GOVERNORS **FOR THE YEAR ENDED 31ST AUGUST 2010**

OBJECTIVES AND ACTIVITIES

Objects, aims and objectives for the public benefit

The principal object and activity of the charitable company is the operation of the Academy to provide education for pupils of different abilities between the ages of 11 and 19 with an emphasis on science and technology

In accordance with the articles of association the charitable company has adopted a "Scheme of Government" approved by the Secretary of State for Education. The Scheme of Government specifies, amongst other things, the basis for admitting students to the Academy, the catchment area from which the students are drawn, and that the curriculum should comply with the substance of the national curriculum with an emphasis on science and technology and their practical applications

The main objectives of the Academy during the year ended 31 August 2010 are summarised below

- to ensure that every child enjoys the same high quality education in terms of resourcing, tuition and care,
- to raise the standard of educational 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 for the funds expended,
- to comply with all appropriate statutory and curriculum requirements,
- to maintain close links with industry and commerce, and
- to conduct the Academy's business in accordance with the highest standards of integrity, probity and openness

Strategies and activities

The Academy's main strategy to carry out the objects is to provide education for pupils of different abilities, in a learning environment utilising the best possible teaching facilities and staff. To this end the activities provided include

- tuition and learning opportunities for all students to attain appropriate academic qualifications,
- training opportunities for all staff, and especially teaching staff,
- secondments and placing of students with industrial and commercial partners,
- a programme of sporting and after school leisure activities for all students,
- a system of after school clubs to allow students to explore science and engineering in a practical and project oriented way, and
- a careers advisory service to help students obtain employment or move on to higher education

Equal opportunities policy

The governors recognise that equal opportunities should be an integral part of good practice within the workplace. The Academy aims to establish equal opportunity in all areas of its activities including creating a working environment in which the contribution and needs of all people are fully valued

Disabled persons

Lifts, ramps and disabled toilets are installed and door widths are adequate to enable wheelchair access to all the main areas of the Academy. The policy of the Academy is to support recruitment and retention of students and employees with disabilities. The Academy does this by adapting the physical environment, by making support resources available and through training and career development

ACHIEVEMENT AND PERFORMANCE

Introduction

In September 2009 we opened the third of the Brooke Weston Partnership's academies when the 'all-through' Kettering Science Academy (KSA) joined the group. One of the fastest 'fast track' projects the new academy was created in less than a year and opened on time, in refurbished buildings and with all students in a smart new uniform

At the same time Corby Business Academy (CBA) began its second year of operation facing a first review by HMI and the challenge of ensuring that the Year 11 students in particular were provided with an education that allowed them to succeed

Brooke Weston (BW) always faces a daunting challenge! Improving year on year when results are already high requires a high degree of determination but complacency has never been our way and the BW year continued the particular focus on the sixth form

THE BROOKE WESTON TRUST

REPORT OF THE GOVERNORS **FOR THE YEAR ENDED 31ST AUGUST 2010**

ACHIEVEMENT AND PERFORMANCE

Partnership

Now that our new academies are established the development of an effective partnership becomes our priority. The principals meet each week and every two weeks we are joined by the Finance director and the director of ICT. There is a real commitment to working together.

There are already some useful joint ventures. This year BW hosted an 'enterprise education' event attended by key stage 3 students from each of our academies and there were a number of joint music activities. In addition there have been some staff exchanges with staff from one of our schools teaching in another.

Following a positive response from a meeting of the heads of maths, science and English a reception was held at CBA for all staff that was very well attended. After a general gathering staff broke up into smaller subject groups to meet each other and consider plans for collaboration. Developing this partnership working is a key theme for the next year.

Another likely theme for the year is the financial management of CBA and KSA. Both academies have legacy practice that cannot be sustained by the present budget. Consequently serious steps will need to be taken to bring the financial affairs of these two schools back on track.

There has always been concern about the small number of students whose behaviour puts them at risk of permanent exclusion. On behalf of the other secondary schools in Corby we have begun work on establishing an 'alternative provision unit'. Located in one of the buildings at the Rockingham Triangle Sports facility the unit will accommodate up to 15 students placed there by our own academies or by the other two Corby schools. A 'last chance' before permanent exclusion the curriculum will be designed to enable students to re-enter mainstream education able to conform to the expected norms of behaviour. The students will be taught by staff seconded from the participating schools with the provision managed jointly by the principals and the headteachers.

The 2010 - 2011 academic year has begun well for the Brooke Weston Partnership. The new building project in Kettering seems secure, staff morale is high, buoyed up by the real improvements in results in each of our schools and the principals of our academies have established an effective working partnership. Much remains to be achieved but the trend is certainly in the right direction.

Brooke Weston

Once again this has been another very busy, exciting and rewarding year for the staff and students at Brooke Weston.

Examination Outcomes

Staff and students celebrated another series of excellent examination results.

GCSE

Students in Year 11 recorded the finest set of GCSE results in the history of Brooke Weston. Every student achieved at least 9 GCSE qualifications, graded A* to C, 100% pass rate for the seventh consecutive year. Thirty eight percent of all grades awarded were A* or A, with almost a fifth of students achieving ten or more A*/A grades in their individual profiles. In terms of the National benchmark of the percentage of students achieving five A* - C grades including English and Mathematics, the figure was 86%, an improvement of 5% on the previous year. Students achieving two or more Science subjects at A* - C improved 7% to 97% this year and the capped average points score (top 8 GCSE grades) increased to 402 from 389 in 2009. The performance in English Language was outstanding with 98% of the full cohort achieving A* - C, 37% securing the highest grades A*/A. Eighty seven percent secured GCSE Mathematics, with almost a quarter of the students securing the top two grades.

A number of students also completed their BTEC Level 3 National Award in eBusiness with 20 out of the 21 candidates securing a Distinction, UCAS equivalent to Grade A at A Level. This is a significant achievement as they have secured this qualification two years ahead of schedule. This outstanding performance cannot be reflected in the Key Stage 4 performance tables as it is a Level 3 qualification.

The performance in all three core subjects English, Mathematics and Science was significantly ahead of that achieved nationally. The return of the Head of Design Technology from maternity leave ensured that once again almost all students gained their DT GCSE with over a third of the grades achieved being A*/A. In Modern Foreign Languages 40% of the cohort sat at least one of the three languages offered and 70% of all grades secured were A*/A. Four students in Year 7/8 achieved A*/A in French and Spanish - a significant achievement four years ahead of schedule.

THE BROOKE WESTON TRUST

REPORT OF THE GOVERNORS **FOR THE YEAR ENDED 31ST AUGUST 2010**

ACHIEVEMENT AND PERFORMANCE

GCSE - continued

From the detailed analysis of results in 2010, our prime focus will be continuing to work with the Mathematics department to further improve the A*-C pass rate to 90% and increase the A*/A performance in this department as well. This will hopefully, have a positive impact on the national performance measure of 5+ GCSE A* - C including Maths and English, which we have set an aspirational target figure of 88%.

Destination data for this year group indicated that 138 returned to sixth form study at Brooke Weston, 6 students opted for post 16 study at other local schools, 25 went on to FE Colleges, 4 secured apprenticeships and 5 went into employment.

Year 12

The performance of students in Year 12 AS examinations improved once again this year. Almost 50% (49.6%) of all grades awarded were at the highest level, grade A or B compared to 40% last year. Retention into Year 13 was above the 90% target we had set and continuing students are now in the strongest possible position to move forward and complete their A Level studies.

A2 Results - Year 13

Students in Year 13 secured exceptional results in their A2 examinations. Sixty one percent of all entries were graded A*/A/B, an improvement of 13% on the results achieved in 2009. Once again all students secured pass grades and the average points score per entry increased from 87 to 96 points, indicating the average grade achieved was a B. The average points score per student increased to 333 from 295 indicating that students leaving Brooke Weston secured on average an AAB grade profile. The institutional focus of raising academic outcomes in the sixth form resulted in 36.5% of all entries being graded A*/A compared to the National performance figure of 27%. Girls and boys achieved equally well and these results enabled the majority of the cohort to achieve places at their first choice university (73%). The destination profile this year showed increased numbers of students securing employment (22.2%) compared to previous cohorts of students. Just fewer than 3% of students moved on to complete foundation degrees in Further Education, whilst 2% opted to take a gap year either to travel or to complete a period of voluntary service.

These outstanding sixth form results reflected a three year management strategy which was implemented to bring results in the sixth form in-line with those which had been achieved for many years by students sitting their GCSE examinations.

Curriculum developments

This year saw students in Year 13 complete their Brooke Weston Diploma course. This was introduced two years ago in our strategic change to Post 16 education and study at the Academy.

The Diploma has three elements which draw together achievements in core academic studies, IEC (Inspiration/ Endeavour and Community) activities and a third optional section which recognises students participating in Higher Academic Studies.

The IEC programme provides students with opportunities to participate in activities beyond the normal curriculum, enhancing their skill-base and in turn strengthening applications to University or employment. As entry to Higher Education is becoming more competitive, students need to be able to demonstrate that they have utilised opportunities outside of the curriculum for personal development, and by developing this Diploma we believe we have addressed this element of the curriculum experience for all students.

The IEC programme of activities has included arts, music, sports, expeditions, international projects and voluntary work with the local or international community. Students opt at the beginning of the academic year for an IEC activity to follow one afternoon per week, although they can gain credit for other activities completed beyond Brooke Weston.

Higher Studies consists of a range of activities which are suitable for all students but particularly those applying to high profile Universities and / or courses for which entry is extremely competitive. All students who opted for Higher Studies were allocated an individual subject specialist mentor who guided them through undertaking the requisite work. Courses offered included University Subject Aptitude tests, a wide range of Open University Courses, an Enterprise module at the University of Northampton and an Extended Project which enhanced study of a chosen A Level.

Success and the level of engagement in this initiative has been very encouraging in the first two-year pilot and we will continue to develop this aspect of our practice in the coming year.

THE BROOKE WESTON TRUST

REPORT OF THE GOVERNORS **FOR THE YEAR ENDED 31ST AUGUST 2010**

ACHIEVEMENT AND PERFORMANCE

Curriculum Developments - continued

Year on year we examine the curriculum provision at all Key Stages to ensure that it addresses the needs of the individual students. Since our conversion to an Academy the changed admissions process has resulted in a student cohort with appreciably lower literacy and numeracy skills. This was identified last year and we are very pleased to report that the Academy development strand 'Focus on Literacy' has been extremely successful. The impact has been evident for students across the full ability range. Detailed results of the outcome of this initiative can be found in section 3 of this development plan.

Since becoming an Applied Learning Specialist School, the breadth of vocational related courses has significantly increased at both Key Stage 4 and Post 16. From the outset, we treated this as a broad umbrella term and made the decision that vocational/applied learning does not have its roots solely in practical courses like construction but should encompass any qualification that leads to a particular vocation. We constantly seek to broaden our provision in line with students' strengths and interests and provide them with access to a highly flexible curriculum that is fit for their needs and those of the society in which we live.

The quality, breadth and relevance of the curriculum lies at the heart of our own self-evaluation process. We constantly seek to ensure that the curriculum across all Key Stages matches the needs of the students. Those in Years 7, 8 and 9 once again experienced an applied learning task. We collapsed the normal curriculum whilst they completed a very well structured and engaging applied learning extended investigation.

At Key Stage 4 and Post 16, we have sought to broaden the applied learning routes available. These courses are in addition to the many traditional GCSE courses and AS/A2 Level subjects offered to our students ensure that we can provide a relevant, engaging route of study for all learners of all abilities. In Key Stage 4 we currently offer 25 GCSE courses and 10 Applied Learning routes. At Post 16 this choice is replicated with 21 A Level courses and 9 Applied Learning routes offered to students.

A very important aspect of our philosophy is being equipped to support each individual student by offering them personalised routes of study and progression from Level 1-4 of the NQ framework. We absolutely adopt a 'stage not age' principle and each student chooses a route best suited to their interests, career aspirations and future plans. Students embark on qualifications at a time and at a level which best support them, in a programme of study which provides the correct academic challenge. Year group and age are not determining factors in which courses are studied. The summary of examination performance above highlights the value of our personalised approach to engaging our young people and providing them with breadth and choice in the curriculum.

The 14-19 Diploma in Construction and the Built Environment (C&BE) and in Creative and Media Studies offered Brooke Weston an excellent opportunity to work with both local and national business partners from industries as diverse as the Theatre Companies to Construction Industries. With regard to the latter, Brooke Weston secured time, experience and resources from some of the leading construction firms in the country. Companies include Wilmot Dixon, Wimpy, Barrett and Jeakins Weir. Architectural practices based as far afield as Sheffield, County Council Planning Officers and Facility Management firms are just a few of the Construction and Built Environment professionals who have offered to give their time and experience to the students of Brooke Weston. Building relationships with these companies has also secured future employment for students in this field.

We can report with much less confidence the outcomes, effectiveness/efficiency of the moderation and standardisation procedures for these courses which to date have been modest. National performance data produced for the first time this year is also far from encouraging. We are currently appealing the outcomes of the Year 10 cohort grades for the C&BE examination students sat in the summer. This situation will remain under constant review throughout the forthcoming year.

Staffing

Eight members of the teaching staff left Brooke Weston during the last academic year. Despite the annual turnover of staff we have recruited many good teachers from the UK. We avoided recruiting overseas teachers this year as three of those who left us were overseas recruits appointed last year and then only stayed for a single year. This is both costly in terms of the initial recruitment, costly in terms of professional development investment in ensuring that they are confident in delivering the British curriculum, and most importantly costly for students who do not enjoy any continuity in their curriculum delivery.

THE BROOKE WESTON TRUST

REPORT OF THE GOVERNORS **FOR THE YEAR ENDED 31ST AUGUST 2010**

ACHIEVEMENT AND PERFORMANCE

Staffing – continued

In addition to the replacement staff, we over-recruited in Mathematics to cover maternity leave and also recruited a full-time Food Technology teacher as this is an aspect of the curriculum we are now in a position to fully develop at all Key Stages in the curriculum

Maintaining our ethos and providing a high quality service for our students in the classroom, in the face of these changes to staffing, will always be a high priority for the Senior Leadership team. Culture and ethos sit at the heart of Brooke Weston and inculcating a thorough understanding within all staff is a key determinant in our continued success. To ensure continuity of the same high quality of classroom practice and an absolute understanding of our ethos, we once again provided an intensive two-week induction for all new teachers

Training and staff development

Investing in the continued professional development of both teaching and non-teaching staff is an important aspect of our practice. Three members of our staff are continuing their studies in the MSc Educational Leadership and Management programme, two with the University of Leicester and one with the University of Warwick. We are also supporting three members of staff through Open University Degrees, one to achieve her Masters in Education and two support staff to achieve BA (Hons) in English, both of whom see their future in Education

Members of the support and administration team also continue to study relevant vocational courses to further their knowledge in their chosen specialisms. The Head of our Grounds staff achieved a First Class Honours Degree in Land Management. We have supported his study for the last three years, however this is an exceptional achievement as he has completed his studies in addition to his full-time role at Brooke Weston

Four members of staff have also successfully completed the Leadership Pathways qualification through the National College of School Leadership. This qualification for middle leaders provides a platform for further study and other leadership programmes leading to a qualification for headship. Rachel Steele, Vice Principal has also been successful in completing the SSAT Aspirant Heads programme, with Richard Bernard successfully enrolled for the forthcoming year

All staff study extremely hard when undertaking these qualifications and the fact they do this alongside their full-time role is testament to their dedication and commitment

Learning Environment

As we move into our twentieth year of operation, visitors continue to be impressed with the high quality learning environment. The continual re-investment in the building and the high level of attention to detail has enabled us to maintain excellent standards throughout all areas of Brooke Weston. The pleasant, clean environment certainly contributes to maintaining an atmosphere that is conducive to learning

Without doubt the de Capell Brooke Arts and Media Centre has introduced a much needed dimension to the curriculum. The state of the art facilities found in this annex provide an excellent teaching space at Brooke Weston in which to deliver music, dance, drama, food, ICT and media

The summer vacation was once again a period of significant re-investment in the original plant. The science department was completely redecorated and re-carpeted with new ceilings and lighting installed to achieve a more energy efficient rating. The rear car-park was resurfaced. The dining room was refurbished and we have just signed the contract for an extension to the current dining room, which will provide a much needed additional 100 seat capacity. The downstairs link areas were carpeted and the sports changing room showers replaced

Once again, this ambitious programme of works was managed in-house and we are pleased to report that it was completed on time and within the allocated budget

Throughout the year we continued our replacement programme of classroom and study area PCs. Staff laptops were replaced during the academic year 2009/2010 and we have just embarked on a server replacement programme to ensure that the infra-structure supports the increased use of technology within the curriculum

Learning beyond the classroom

Academic success is very important but it is not our only goal. Brooke Weston looks to develop the whole person by providing exciting learning opportunities and experiences both in and beyond the classroom

THE BROOKE WESTON TRUST

REPORT OF THE GOVERNORS **FOR THE YEAR ENDED 31ST AUGUST 2010**

ACHIEVEMENT AND PERFORMANCE

Travelling beyond Brooke Weston is an important aspect of education and gaining new experiences around the world benefits all students. Trips this year included Language residential and work experience visits to Berlin, Brittany and Barcelona. Year 8 students visited Paris whilst Year 7 students visited Fairthorne Manor Activity centre. Residential trips in term 5 included cultural experiences in Madrid, Berlin and New York and a water sports adventure in Costa Brava.

World Challenge is becoming an annual experience offered to students in Year 10 and above. This year a group of 11 students embarked on a trip to Poland. Their trip consisted of four phases, planning, project, trekking and rest and relaxation phase. During the planning phase, students spent approximately ten months preparing for the expedition.

The project phase involved four days of teaching English to Polish children between the ages of 5 and 13 years old. Brooke Weston students prepared some lessons before departure and took some materials with them but they were required to be flexible in their lessons to accommodate different levels of prior knowledge and resources available.

During the trekking phase, students spent six days trekking in the region of the Tetra mountain range. Students were required to carry their packs (13-16kgs each) all day during that hikes ranged from six to ten and a half hours. The highest altitude reached was 2100m.

Students were given the opportunity to explore the Polish city of Krakow during the final phase. During the build up to the trip and the trip itself, students had the opportunity to practice, develop and refine a variety of essential life skills. The key to the group's success was the strong collaboration and negotiation skills they displayed throughout. They began 'as a team' and each day took actions to demonstrate they were 'a team' and they returned home as a 'team' with shared achievements. They pulled together the entire time, supported each other and acknowledged that they could not have achieved so much had they not been a part of their 'team'.

Extending learning beyond the classroom has always been a key feature of our practice. Increasingly, we use the immediate outside environment to enhance curriculum studies. The abundance of wildlife, including protected species, can be found in the grounds. The newly formed Ecology club encourages students to spend time studying the wildlife species and their habitats and offers the students another opportunity to stay beyond the end of the school day. All students can be on site from 7.00 am until 6.00 pm to take part in many diverse activities offered.

Four students from Year 12 were selected to work on a project as part of the Engineering Education scheme. They worked with engineers from Corus to produce an ingenious solution to a genuine industrial problem. As a result, they were four of only eight students in Northamptonshire to gain the Gold Crest Award from the University of Northampton.

Brooke Weston Partnership collaboration

Brooke Weston staff have taken a full role in collaborative activities throughout the year. We have organised the Enterprise project days for students in Years 7 and 8 from the three partnership schools. Not only did this give them the opportunity to work together, but also an opportunity to share their experiences of their own schools.

Support in ICT in the form of learning resource materials, moderation and standardisation activities have been provided to Corby Business Academy. Alongside this, a specialist Physics teacher has spent an afternoon a week delivering Physics to a group of Post 16 students. Our Gifted and Talented Coordinator also organised a Year 10 'G&T Science Project day' which brought together the most gifted scientist from the three schools to complete a day-long activity with Lecturers from Leicester University. Our Literacy coordinator has offered support with Literacy initiatives in the Partner Schools in a bid to increase literacy levels across the Partnership. Brooke Weston and Corby Business Academy took part in a joint Christmas Carol service which was a tremendous success. In the forthcoming year this event will involve both primary and secondary students from all three schools. Kettering Science Academy hosted a cross partnership Robot Wars Event which was successful and a very enjoyable day for students.

This year will see the first joint Partnership Admissions testing which has been organised through Brooke Weston. This will undoubtedly alleviate the stress for Year 6 students who had previously been expected to attend numerous aptitude/IQ tests across a number of schools in both Corby and Kettering. By Brooke Weston Partnership Schools agreeing to a single test date for the GL Assessment, pressures on students will be eased. The data elicited from this process will be used by the individual schools in applying their own admissions criteria.

Non-teaching departments have also liaised and shared good practice across the three schools. This will be further enhanced in the coming year.

THE BROOKE WESTON TRUST

REPORT OF THE GOVERNORS **FOR THE YEAR ENDED 31ST AUGUST 2010**

ACHIEVEMENT AND PERFORMANCE

Quality Assurance

Brooke Weston has always recognised the importance of rigorously evaluating its own work. The annual review process is dominated by evaluating the provision within the classroom and includes an extensive programme of lesson observations. The focus of these observations mirrors the OfSTED model and concentrates on the quality of teaching, learning, progress made by the students and the use of assessment. Throughout the year we also conduct targeted reviews of other aspects of our operation.

Sporting achievements

Once again, it has been a successful year on the sporting front. Brooke Weston teams in various sports have enjoyed victories and honours at district and county levels. Brooke Weston continues to work in close partnership with Welland Valley Primary Schools. This involves organising events during the curriculum, after school and holiday programmes. We make our sporting facilities available for these programmes as well as county wide staff training programmes in a number of sports. This year has seen the continuation of the Primary Schools Sports Development training courses organised by a member of our PH&F department.

Admissions

Although the quality of educational provision in Corby and Kettering has improved considerably since Brooke Weston opened, we continue to be exceptionally popular. This year, 822 families included Brooke Weston as one of their three choices on the Local Authority Common Preference Form for entry into Year 7. We continue to use the GL Learning non-verbal IQ test to enable us to select a fully comprehensive cohort of students. With students in public care, those with a statement of special needs and the sibling link preference taken into account, we once again employed a randomised allocation once the students had been placed into the 9 ability stanines. Twenty seven families lodged appeals and six students were subsequently awarded places in Year 7.

We have also admitted 50 new students into Year 12. This has resulted in a larger than ever Sixth Form cohort, but a redesigned curriculum offering greater breadth of A Level and Applied Learning courses, ensures an effective match between curriculum provision and intake.

Charitable Support

Both students and staff continue to give generously of their time, effort and money to support many and varied charities during the last academic year. Donations have been made to the Teenage Cancer Trust, Lakelands Hospice, Comic Relief, Northamptonshire Homeless Association, Northamptonshire Air Ambulance and The Red Cross, totalling almost £21,000.

We continue to support June and Brian Cox in their work in the Gambia. As a result of our Enterprise Day, money raised from our Fair Trade Market was donated to the project. The primary school for which we have been raising funds is now completed, providing education for 50 students. The project continues with the aim to provide the necessary tools to teach the children how to become self-sustaining in growing their own produce.

FINANCIAL REVIEW

Financial report for the year

Most of the Academy's income is obtained from the DfE in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2010 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The Academy also receives grants for fixed assets from the DfE and donations for fixed assets from commercial sponsors. In accordance with the Charity Commissioners Statement of Recommended Practice, grants and donations for fixed assets are shown in the Statement of Financial Activities as restricted fixed asset fund. The balance sheet restricted fixed asset fund is reduced by transfers of amounts equivalent to any depreciation charges over the expected useful life of the assets concerned.

In addition funds are received from sponsors for unrestricted purposes, such as the running costs of the Academy and any surplus is carried forward as an unrestricted fund in the balance sheet.

During the year ended 31 August 2010, total revenue expenditure was £7,802,299 and £594,562 was spent on fixed assets. Total incoming funds from the DfE and other sources were £8,312,034.

At 31 August 2010 the net book value of tangible fixed assets was £13,241,923 and movements in tangible fixed assets are shown in the notes to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

THE BROOKE WESTON TRUST

REPORT OF THE GOVERNORS **FOR THE YEAR ENDED 31ST AUGUST 2010**

FINANCIAL REVIEW

Financial Report for the Year - continued

The governors have reviewed the resources and believe the fund balances are adequate to fulfil the obligations of the Academy and provide a balance against most unforeseen events. To achieve the development plan objectives and for other major capital projects the Academy remains dependent on the provision of additional fixed asset grants from both the DfE and commercial sponsors.

Reserves policy

The governors review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with the commitments and the nature of reserves. The governors have determined that the appropriate level of free reserves should be equivalent to 12 weeks expenditure, plus a contingency for fixed asset replacement and capital commitment of £225,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected costs. The academy's current level of free reserves (total funds less the amount held in fixed assets restricted funds) is £2,006,090 which is considered appropriate for the Academy's needs.

Financial position

The Academy held fund balances at 31 August 2010 of £15,248,013 comprising (£1,121,573 and £13,241,923 less pension reserve of £32,000) of restricted funds and £916,517 of unrestricted general funds.

STATEMENT OF GOVERNORS RESPONSIBILITIES

The governors (who are also the directors of The Brooke Weston Trust for the purposes of company law) are responsible for preparing the Report of the Governors and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the governors are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the governors are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each governor has taken all the steps that they ought to have taken as a governor in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Smith, Hodge and Baxter, are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

ON BEHALF OF THE BOARD



G G Weston - Governor

Date 20/12/10

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE BROOKE WESTON TRUST

We have audited the financial statements on pages 15 to 34, which have been prepared under the historical cost convention and the accounting policies set out on pages 20 to 22

This report is made solely to the charitable company's members, as a body, in accordance with Section 495 and 496 of the Companies Act 2006. Our work has been undertaken so that we might state to the charitable company's members, those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF GOVERNORS AND AUDITORS

As described on page 12 the governors (who act as governors for the charitable activities of the The Brooke Weston Trust and are also the directors for the purposes of company law) are responsible for the preparation of the governors' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and are properly prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the governors' report is consistent with the financial statements. In addition we report to you if, in our opinion the charity has not kept adequate accounting records, if the financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of governors' remuneration specified by law are not made.

We read other information contained in the governors' report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the governors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion

- (a) the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of The Brooke Weston Trust at 31st August 2010, and of its incoming resources and application of resources including its income and expenditure in the year then ended and have been properly prepared in accordance with the Companies Act 2006,
- (b) the financial statements have been prepared in accordance with the Financial Reporting and Annual Accounts Requirements issued by the Department for Education in respect of the relevant financial year,

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE BROOKE WESTON TRUST**

OPINION – (continued)

- (c) proper accounting records have been kept by The Brooke Weston Trust throughout the financial year,
- (d) grants made by the Department for Education have been applied for the purposes intended,
- (e) the information given in the governors' report is consistent with the financial statements

Ian Chown (Senior Statutory Auditor)
for and on behalf of Smith Hodge & Baxter
Chartered Accountants
& Statutory Auditors
Thorpe House
93 Headlands
KETTERING
Northamptonshire
NN15 6BL

Date *21st DECEMBER 2010.*

THE BROOKE WESTON TRUST

STATEMENT OF FINANCIAL ACTIVITIES **FOR THE YEAR ENDED 31ST AUGUST 2010**

	Notes	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Activities for generating funds	2	64,742	30,852	95,594	380,235
Investment income	3	-	-	-	3,844
Incoming resources from charitable activities					
Academy's educational operations	4	-	8,216,440	8,216,440	10,599,370
Total incoming resources		64,742	8,247,292	8,312,034	10,983,449
RESOURCES EXPENDED					
Charitable activities					
Academy's educational operations	5	-	7,750,854	7,750,854	7,151,595
Governance costs	8	-	51,445	51,445	51,894
Total resources expended		-	7,802,299	7,802,299	7,203,489
NET INCOMING RESOURCES		64,742	444,993	509,735	3,779,960
Other recognised gains/losses					
Actuarial gains/losses on defined benefit schemes		-	(32,000)	(32,000)	-
Net movement in funds		64,742	412,993	477,735	3,779,960
RECONCILIATION OF FUNDS					
Total funds brought forward		851,775	13,918,503	14,770,278	10,990,318
TOTAL FUNDS CARRIED FORWARD		851,775	14,331,496	15,248,013	14,770,278

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities

The notes form part of these financial statements

THE BROOKE WESTON TRUST**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST AUGUST 2010**

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
INCOME			
General Annual Grant (GAG)	4	7,714,602	7,784,600
DfE Capital Grants	4	333,916	2,729,545
Other DfE Grants	4	142,852	85,225
Other Grants	4	25,070	-
Private sector sponsorship	2	-	304,500
Other income	2 & 3	95,594	79,579
TOTAL INCOME		£8,312,034	£10,983,449
EXPENDITURE			
	5,6,7 & 8		
General Annual Grant (GAG) related expenditure		7,157,918	6,747,217
Other DfE grant related expenditure		142,852	85,225
Other Grant related expenditure		25,070	-
Depreciation		445,607	340,625
Other expenditure		30,852	30,422
TOTAL EXPENDITURE		£7,802,299	£7,203,489
NET INCOME FOR THE YEAR		£509,735	£3,779,960
NET TRANSFER TO/(FROM) FUNDS			
Restricted funds	22	444,993	3,426,303
Unrestricted funds		64,742	353,657
		£509,735	£3,779,960

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31ST AUGUST 2010

		<u>2010</u>	<u>2009</u>
Excess of income over expenditure		509,735	3,779,960
Actuarial (losses)/gain on defined benefit pension schemes	20	(32,000)	-
TOTAL RECOGNISES GAINS AND LOSSES FOR THE YEAR		477,735	3,779,960
NET MOVEMENT TO/(FROM) FUNDS			
Restricted funds	22	64,742	3,426,303
Unrestricted fund	22	412,993	358,657
		£477,735	£3,779,960

The income and expenditure account and statement of total recognised gains and losses are derived from the statement of financial activities which, together with the notes to the financial statements, provide full information on the movements during the year on all the funds of the Academy


All of the Academy's activities derived from continuing operations during the above two financial periods

The notes form part of these financial statements

THE BROOKE WESTON TRUST**BALANCE SHEET**
AT 31ST AUGUST 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	14	13,241,923	13,092,965
Investments	15	<u>100</u>	<u>100</u>
		13,242,023	13,093,065
CURRENT ASSETS			
Stocks	16	10,000	10,000
Debtors amounts falling due within one year	17	916,809	1,481,018
Cash at bank		<u>1,841,509</u>	<u>1,278,796</u>
		2,768,318	2,769,814
CREDITORS			
Amounts falling due within one year	18	<u>(730,328)</u>	<u>(1,092,601)</u>
NET CURRENT ASSETS		<u>2,037,990</u>	<u>1,677,213</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		15,280,013	14,770,278
PENSION LIABILITY	20	<u>(32,000)</u>	-
NET ASSETS		<u>15,248,013</u>	<u>14,770,278</u>
FUNDS	22		
Unrestricted funds		916,517	851,775
Restricted funds			
Restricted General Funds		1,121,573	825,538
Restricted Fixed Asset Funds		13,241,923	13,092,965
Pension Reserve		<u>(32,000)</u>	-
		14,331,496	13,918,503
TOTAL FUNDS		<u>15,248,013</u>	<u>14,770,278</u>

The financial statements were approved by the Board of Governors on 20th December 2010 and were signed on its behalf by



G G Weston - Governor

The notes form part of these financial statements

THE BROOKE WESTON TRUST**CASH FLOW STATEMENT**
FOR THE YEAR ENDED 31ST AUGUST 2010

	<u>2010</u>	<u>2009</u>
Reconciliation of operating profit to net cashflows from operating activities		
<u>RECEIPTS</u>		
Recurrent grants received from DfE		
General annual grant (GAG)	7,714,602	7,784,600
Other grants from DfE	167,922	85,225
Private sector sponsorship	-	304,500
Other receipts	95,594	75,735
	<hr/>	<hr/>
	7,978,118	8,250,060
<u>PAYMENTS</u>		
Staff costs	(5,359,334)	(4,877,491)
Other cash payments	(1,791,469)	(2,494,400)
	<hr/>	<hr/>
Net cash inflow from operating activities	<hr/> 827,315	<hr/> 878,169
Returns on investments and servicing of finance		
Interest received	-	3,844
Interest paid	(3,956)	(2,554)
	<hr/>	<hr/>
Net cash inflow from returns on investments and servicing of finance	<hr/> (3,956)	<hr/> 1,290
Capital (expenditure)/income		
Purchase of tangible fixed assets	(594,562)	(2,941,390)
Capital grants from DfE	333,916	2,729,545
	<hr/>	<hr/>
Net cash outflow from capital expenditure	<hr/> (260,646)	<hr/> (211,845)
Net increase in cash	<hr/> 562,713	<hr/> 667,614

The notes form part of these financial statement

THE BROOKE WESTON TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2010

	<u>2010</u>	<u>2009</u>
Reconciliation of net cash flow to movement in net funds (re note 1)		
Increase in cash in the period	562,713	667,614
Changes in net funds	562,713	667,614
Net funds at 1st September 2009	1,278,796	611,182
Net funds at 31st August 2010	1,841,509	1,278,796

NOTES TO THE CASH FLOW STATEMENT

1 ANALYSIS OF CHANGES IN NET FUNDS

	<u>1st September 2009</u>	<u>Cash Flows</u>	<u>31st August 2010</u>
Cash in hand and at bank	1,278,796	562,713	1,841,509
TOTAL	£1,278,796	£562,713	£1,841,509

THE BROOKE WESTON TRUST

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST AUGUST 2010**

1. ACCOUNTING POLICIES

Format of financial statements

The standard format for the accounts as required by the Companies Act 2006 Schedule 1 has been adapted to provide more appropriate information which complies with the Statement of Recommended Practice Accounting and Reporting by Charities' issued in March 2005 ('Charities SORP 2005') and reflects the activities of The Brooke Weston Trust

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with applicable accounting standards the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Grants receivable

Grants are included in the statement of financial activities on a receivable basis. Where grants are received but conditions establishing entitlement have not been met, these are deferred. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet

Donations

Donations are included in the statement of financial activities on a cash received basis or on an accruals basis where they are assured with reasonable certainty and receivable by the balance sheet date

Donated services and gifts in kind

The value of donated services and gifts in kind provided to the Academy is recognised in the statement of financial activities, as incoming resources and resources expended at their estimated value to the Academy, in the period in which they are receivable, and where the benefit is both quantifiable and material

Sponsorship

Sponsorship income provided to the Academy, which amounts to a donation, is recognised in the statement of financial activities in the period in which it is receivable

Interest receivable

Interest receivable is included within the statement of financial activities on a receivable basis

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Governance costs

Governance costs include the costs attributable to the Academy's compliance with constitutional and statutory requirements, including audit, strategic management and governors' meetings and reimbursed expenses. Such costs include both direct and allocated support costs

Allocation and apportionment of costs

In accordance with the Charities SORP, expenditure has been analysed between the cost of generating funds, the Academy's charitable activities and governance. Items of expenditure which involve more than one cost category have been apportioned on a reasonable, justifiable and consistent basis for the cost category concerned

THE BROOKE WESTON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE YEAR ENDED 31ST AUGUST 2010**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets acquired since the Academy was established, are included in the accounts at cost

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. The related grants are credited to a restricted fixed asset fund (in the statement of financial activities and carried forward in the balance sheet) and are released over the expected useful economic life of the related asset on a basis consistent with the depreciation policy. The depreciation on such assets is charged in the statement of financial activities.

Depreciation

Depreciation is provided on the cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives. The principal annual rates used are:

Lease	over the period of the lease
Long leasehold buildings	2% of written down value
Office and computer equipment	33% of written down value
Fixtures, furniture and fittings	10% of written down value
Motor vehicles	33% of written down value
Learning Resource Centre	33% and 2% of written down value
Hugh de Capell Brooke Centre	2% of written down value

Investments

Investments other than the shares of Corby CTC Trading Limited are included in the balance sheet at the year end at either the open market value or the governors' best estimate of market value. Any gains and losses in the value of investments are included in the statement of financial activities in the period in which they arise.

The Brooke Weston Trust's shareholding in the wholly owned subsidiary, Corby CTC Trading Limited, is included in the balance sheet at the cost of the share capital owned. There is no readily available market value and the cost of valuation exceeds the benefit derived.

Leased Assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight line basis over the lease term.

Stocks

Unused stationery and catering stores are valued at the lower of cost or net realisable value.

Taxation

The Brooke Weston Trust is a registered charity and as such is exempt from income tax and corporation tax under the provisions of the Income and Corporation Taxes Act 1988. The cost of irrecoverable VAT incurred by the Academy has been included in the statement of financial activities.

Fund accounting

Unrestricted funds represent those resources which may be used towards meeting any of the objects of the Academy at the discretion of the governors. Designated funds comprise amounts set aside by governors out of the general fund for specific purposes.

Restricted funds comprise grants from the DfE and other donors which are to be used for specific purposes as explained in the notes to the financial statements.

Pension costs and other post-retirement benefits

Academy staff are members of one of two pension schemes, both of which are defined benefit schemes. More details of the schemes are given in the notes to the financial statements.

Teachers' pension scheme

Full-time and part-time teaching staff employed under a contract of service are eligible to contribute to the Teachers' Pension Scheme (TPS). The TPS, a statutory, contributory, final salary scheme is administered by Capita Teachers' Pensions on behalf of the Department for Education. As the Academy is unable to identify its share of the underlying (notional) assets and liabilities of the scheme, the Academy has taken advantage of the exemption in Financial Reporting Standard (FRS) 17 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The pension costs for the scheme represent the contributions payable by the Academy in the year.

THE BROOKE WESTON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE YEAR ENDED 31ST AUGUST 2010**

1. ACCOUNTING POLICIES - continued

Local government pension scheme

Non-teaching members of staff are offered membership of the Local Government Pension Scheme (LGPS). The LGPS is a defined benefit scheme and is able to identify the Academy's share of assets and liabilities and the requirements of FRS 17, Retirement Benefits, have been followed.

The Academy's share of the LGPS assets are measured at fair value at each balance sheet date. Liabilities are measured on an actuarial basis using the projected unit method. The net of these two figures is recognised as an asset or liability on the balance sheet. Any movement in the asset or liability between the balance sheet dates is reflected in the statement of financial activities.

2. ACTIVITIES FOR GENERATING FUNDS

	2010 £	2009 £
CTC Trading Limited - gift aid	12,885	44,500
Garfield Weston Foundation	-	260,000
Other	<u>82,709</u>	<u>75,735</u>
	<u>95,594</u>	<u>380,235</u>

3. INVESTMENT INCOME

	2010 £	2009 £
Interest receivable	<u>-</u>	<u>3,844</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Activity	2010 £	2009 £
General Annual Grant	Academy's educational operations	7,714,602	7,784,600
DfE Capital Grants	Academy's educational operations	333,916	2,729,545
Other DfE Grants	Academy's educational operations	142,852	85,225
Other Grants	Academy's educational operations	<u>25,070</u>	<u>-</u>
		<u>8,216,440</u>	<u>10,599,370</u>

GENERAL ANNUAL GRANT (GAG)

	2010	2009
Results and Carry Forward for the Year		
GAG brought forward from previous year	825,538	-
GAG allocation for current year	<u>7,714,602</u>	<u>7,784,600</u>
Total GAG available to spend	8,540,140	7,784,600
Recurrent expenditure from GAG	(7,157,918)	(6,747,217)
Fixed asset expenditure from GAG	<u>(260,648)</u>	<u>(211,845)</u>
GAG carried forward to next year	1,121,574	825,538
Maximum permitted GAG carry forward at end of current year (12% of allocation for current year)	<u>(925,752)</u>	<u>(934,152)</u>
GAG to surrender to DfE (12% rule breached if result is positive)	<u>195,822</u>	<u>(108,614)</u>
Less earmarked grant for fixed asset restaurant extension	<u>(225,000)</u>	<u>-</u>
	(29,178)	(108,614) (no breach)

There is a potential breach of unspent GAG of £195,822 which has been earmarked for the Academy's restaurant extension which has budgeted costs of approximately £225,000. This extension was due to be completed in the year ended 31 August 2010 but was delayed as planning permission was not received in time to achieve this deadline. The extension is currently in the course of construction.

THE BROOKE WESTON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE YEAR ENDED 31ST AUGUST 2010**

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES - continued

Use of GAG Brought Forward from Previous Year for Recurrent Purposes
(Of the amount carried forward each year, a maximum of 2% of GAG can be used for recurrent purposes Any balance, up to a maximum of 12%, can only be used for capital purposes)

	2010	2009
Recurrent expenditure from GAG	6,700,409	-
GAG allocation for current year	(7,714,602)	-
GAG allocation for previous year x 2%	<u>(155,692)</u>	<u>-</u>
GAG brought forward from previous year in excess of 2% used on recurrent expenditure in current year	<u>(1,169,885)</u>	<u>-</u>
2% rule breached if result is positive	(no breach)	

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6)	Support costs (See note 7)	Totals
	£	£	£
Academy's educational operations	<u>5,237,464</u>	<u>2,513,390</u>	<u>7,750,854</u>

RESOURCES EXPENDED

	Staff Costs	Depreciation	Other Costs	Total 2010	Total 2009
Academy's educational operations					
Direct costs	3,975,163	445,607	516,694	5,237,464	4,922,858
Allocated support costs	<u>1,384,171</u>	<u>-</u>	<u>1,129,219</u>	<u>2,513,390</u>	<u>2,228,737</u>
	5,359,334	445,607	1,945,913	7,326,345	7,151,595
Governance costs including allocated support costs	<u>-</u>	<u>-</u>	<u>51,445</u>	<u>51,445</u>	<u>51,894</u>
	<u>5,359,334</u>	<u>£445,607</u>	<u>1,997,358</u>	<u>£7,802,299</u>	<u>£7,203,489</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2010	2009
	£	£
Staff costs	3,835,811	3,675,103
Medical insurance	13,136	12,099
Subcontract	6,233	9,100
Trips	37,198	15,120
Books	31,539	23,014
Educational equipment	75,237	210,474
Stationery & materials	69,240	57,953
Transport	187,974	158,286
Examination fees	163,320	161,322
Fees for external advice	11,260	4,066
Other	71,148	83,934
Teachers salaries - Other DfE	114,282	68,180
Educational equipment - Other DfE	28,570	17,045
Teachers salaries - Other grants	25,070	-
Staff development	121,839	86,537
Depreciation	<u>445,607</u>	<u>340,625</u>
	<u>5,237,464</u>	<u>4,922,858</u>

THE BROOKE WESTON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST AUGUST 2010

7. SUPPORT COSTS

	Management £
Academy's educational operations	<u>2,513,390</u>

Support costs, included in the above, are as follows

Management

	2010 Academy's educational operations £	2009 Total activities £
Staff costs	817,607	614,721
Educational support staff	566,564	489,486
Cleaning	18,069	14,749
Water	22,903	7,894
Fuel	173,594	184,451
Rates	61,261	64,869
Insurance	63,880	49,836
Security	66,042	60,358
Waste disposal	10,434	1,751
Building maintenance	197,509	269,597
Grounds maintenance	7,595	7,972
Catering	190,095	161,686
Telephone	11,714	10,448
Postage	9,901	16,047
Subscriptions	36,865	15,481
Pupil recruitment	11,193	15,113
Insurance	5,336	9,589
Pupil support	26,972	7,399
Non educational trips	(7,104)	(8,783)
Furniture & equipment - repairs	549	3,099
Motor expenses	12,189	5,817
Sundries	128,003	156,825
Technology costs Software	11,049	37,356
Sponsorship	30,852	30,422
Offsite provision	36,362	-
Bank interest	3,956	2,554
	<u>2,513,390</u>	<u>2,228,737</u>

8. GOVERNANCE COSTS

	2010 £	2009 £
Staff costs	30,000	30,000
Legal fees	4,370	10,944
Auditors' remuneration	17,075	10,950
	<u>51,445</u>	<u>51,894</u>

9 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2010 £	2009 £
Auditors' remuneration	17,075	10,950
Depreciation - owned assets	<u>445,607</u>	<u>340,625</u>

THE BROOKE WESTON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE YEAR ENDED 31ST AUGUST 2010**

10. GOVERNORS' REMUNERATION AND BENEFITS

There were no governors' remuneration or other benefits for the year ended 31st August 2010 nor for the year ended 31st August 2009

Governors' Expenses

There were no governors' expenses paid for the year ended 31st August 2010 nor for the year ended 31st August 2009

11. STAFF COSTS

The average monthly number of employees during the year was as follows

	2010	2009
Management	7	16
Administration and support	37	35
Teachers	83	83
Governance	<u>1</u>	<u>1</u>
	<u>128</u>	<u>135</u>

Staff costs for the above persons

Wages and salaries	4,458,155	4,046,088
Social security	334,255	326,736
Other pension costs	<u>566,924</u>	<u>502,323</u>
	<u>£5,359,334</u>	<u>£4,875,147</u>

Five employees earned more than £60,000 per annum (including taxable benefits but excluding pension contributions) during the year ended 31 August 2009. The total emoluments of these employees were in the following ranges

	2010	2009
£60,001 - £70,000	3	1
£100,001 - £110,000	1	1
£150,001 - £160,000	<u>1</u>	<u>1</u>

The above employees participated in the Teachers' Pension Scheme. During the year ended 31 August 2010 pension contribution for these staff amounted to £54,656

	2010	2009
Pensions		
Other pension costs comprise		
Teachers' pension scheme	411,428	414,881
Defined contribution scheme - Brooke Weston Group		
Personal Pension Scheme	-	7,392
Local Government pension scheme	<u>155,496</u>	<u>80,050</u>
	<u>566,924</u>	<u>502,323</u>

There are two pension schemes available to certain employees of the Academy, the Teachers' Pension Scheme, the Brooke Weston Group Personal Pension Scheme and Local Government Pension Scheme

THE BROOKE WESTON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE YEAR ENDED 31ST AUGUST 2010**

11. STAFF COSTS

Teachers' Pension Scheme (TPS)

Under the definitions set out in Financial Reporting Standard (FRS) 17, Retirement Benefits, the TPS scheme is classed as a multi-employer pension schemes. The Academy is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, the Academy has taken advantage of the exemption in FRS 17 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy has set out below the latest information available for the scheme.

The TPS is a statutory, contributory, final salary scheme. The regulations under which the TPS operates are the Teachers' Pensions Regulations 1997, as amended. These regulations apply to teachers in schools and other educational establishments in England and Wales maintained by local authorities and also to teachers in many independent and voluntary-aided schools and establishments of further and higher education. Membership is automatic for full-time teachers and lecturers and from 1 January 2007 automatic too for teachers and lecturers in part time employment following employment or a change of contract. Teachers are able to opt out of the TPS.

Although teachers are employed by various bodies, their retirement and other pension benefits, including annual increases payable under the Pensions (Increase) Acts, are, as provided for in the Superannuation Act 1972, paid out of monies provided by Parliament. Under the TPS, which is an unfunded scheme, teachers' contributions, on a 'pay-as-you-go' basis, and employers' contributions are credited to the Exchequer under arrangements governed by the above Act.

The Teachers' Pensions Regulations require an annual account, the Teachers' Pension Account, to be kept of receipts and expenditure (including the cost of pensions increases). With effect from 1st April 2001, the Account will be credited with a real rate of return (in excess of price increases and currently set at 3.5%), which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Not less than every four years the Government Actuary (GA), using normal actuarial principles, conducts an actuarial review of the TPS. The aim of the review is to specify the level of future contributions. The actuarial review as at 31st March 2004 made the following assumptions. The scheme assets consist of the notional investments and the future contributions in respect of existing members. Thus, the balance in the Account as at 31st March 2004 will be determined as the difference between the value of the scheme liabilities and the value of future contributions.

The standard contribution rate (SCR) of pension contributions is assessed in two parts. First, a standard contribution is determined. This is the contribution, expressed as a percentage of the salaries of teachers and lecturers in service or entering service during the period over which the contribution rate applies, which if it were paid over the entire active service of these teachers and lecturers would broadly defray the cost of benefits payable in respect of that service. Secondly, a supplementary contribution is payable if, as a result of the actuarial investigation, it is found that accumulated liabilities of the Account for benefits to past and present teachers, are not fully covered by standard contributions to be paid in future and by the notional fund built up from past contributions.

The last valuation of the TPS related to the period 1 April 2001 - 31 March 2004. The GA's report of October 2006 revealed that the total liabilities of the Scheme (pensions currently in payment and the estimated cost of future benefits) amounted to £166,500 millions. The value of the assets (estimated future contributions together with the proceeds from the notional investments held at the valuation date) was £163,240 millions. The assumed real rate of return is 3.5% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 1.5%. The assumed gross rate of return is 6.5%.

As from 1 January 2007, and as part of the cost-sharing agreement between employers' and teachers' representatives, the standard contribution has been assessed at 19.75%, plus a supplementary contribution rate of 0.75% (to balance assets and liabilities as required by the regulations within 15 years), a total contribution rate of 20.5%. This translates into an employee contribution rate of 6.4% and employer contribution rate of 14.1% payable. The cost-sharing agreement has also introduced - effective for the first time from the 2008 valuation - a 14% cap on employer contributions payable.

The 2006 interim actuarial review, published in June 2007, did not recommend any changes to the SCR and concluded, as at 31 March 2006, and using the above assumptions, that the Scheme's total liabilities amounted to £176,600 millions.

A copy of the GA's 2004 valuation report can be found on the TeacherNet website at www.teachernet.gov.uk/pensions

The pension cost charged in the financial statements for the scheme for the year ended 31 August 2010 was £411,428 (2009 £414,881).

THE BROOKE WESTON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31ST AUGUST 2010

11 STAFF COSTS

Local Government Pension Scheme

From January 2009 staff could participate in the Local Government Pension Scheme (LGPS). The Academy contributes 16.1% of basic salary. The total pension cost of the scheme for the year ended 31 August 2009 was £155,496 (2009 £80,050). Details of pension commitments under the LGPS are included in note 20 to the financial statements.

12. EMOLUMENTS OF GOVERNORS

No remuneration was paid to governors during the years ended 31 August 2010 or 2009.

13. GOVERNORS AND OFFICERS INSURANCE

In accordance with normal commercial practice the Academy has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £500,000 aggregate liability in any one period and the cost for the year ended 31 August 2010 was £1,651 (2009 £1,641).

14. TANGIBLE FIXED ASSETS

	Hugh de Capell Brooke Centre £	Lease £	Long leasehold buildings £	Learning resource centre £
COST				
At 1st September 2009	3,974,046	1,100,000	9,479,405	798,435
Additions	294,254	-	-	-
At 31st August 2010	4,268,300	1,100,000	9,479,405	798,435
DEPRECIATION				
At 1st September 2009	-	167,200	2,787,946	199,626
Charge for year	84,417	8,800	133,829	11,976
At 31st August 2010	84,417	176,000	2,921,775	211,602
NET BOOK VALUE				
At 31st August 2010	4,183,883	924,000	6,557,630	586,833
At 31st August 2009	3,974,046	932,800	6,691,459	598,809

	Fixtures, furniture and fittings £	Motor vehicles £	Office and computer equipment £	Totals £
COST				
At 1st September 2009	1,851,747	142,791	2,406,910	19,753,334
Additions	120,422	25,086	154,800	594,562
At 31st August 2010	1,972,169	167,877	2,561,710	20,347,896
DEPRECIATION				
At 1st September 2009	1,165,793	127,289	2,212,512	6,660,366
Charge for year	76,670	13,528	116,387	445,607
At 31st August 2010	1,242,463	140,817	2,328,899	7,105,973
NET BOOK VALUE				
At 31st August 2010	729,706	27,060	232,811	13,241,923
At 31st August 2009	685,954	15,502	194,398	13,092,968

THE BROOKE WESTON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE YEAR ENDED 31ST AUGUST 2010**

14. TANGIBLE FIXED ASSETS - continued

Source of funding for assets acquired (Cumulative)

	2010
DfE capital grants	14,073,011
Other DfE grants	1,962,538
Private sector and other	<u>4,264,910</u>
	<u><u>20,300,459</u></u>

15. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

MARKET VALUE

At 1st September 2009 and 31st August 2010 100

NET BOOK VALUE

At 31st August 2010 100

At 31st August 2009 100

There were no investment assets outside the UK

The companies investments at the balance sheet date in the share capital of companies include the following

Corby CTC Trading Limited

Country of incorporation England

Nature of business hire of sports and business facilities

	%
Class of share	holding
Ordinary	100

	2010	2009
	£	£
Aggregate capital and reserves	27,793	27,785
Profit for the year	<u>8</u>	<u>23</u>

The Brooke Weston Trust owns 100% of the issued ordinary shares of Corby CTC Trading Limited, a company incorporated in England (registered number 3062232). The principal business activities of Corby CTC Trading Limited is the hiring out of sports and business facilities and providing online teaching resources.

The investment is shown in the balance sheet at cost. The governors have not prepared group accounts as they are of the opinion that the results of the subsidiary are not material to an understanding of the Academy's financial statements in accordance with S402(2) of Companies Act 2006 and 19(1)(a) of the Charities (Accounts and Reports) Regulations 2008.

THE BROOKE WESTON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE YEAR ENDED 31ST AUGUST 2010**

15. FIXED ASSET INVESTMENTS - continued

A summary of the results for the year ended 31 August 2009, and the balance sheet position as at 31 August 2010, is shown below

	2010	2009
Turnover	83,667	129,974
Expenditure	(73,374)	(75,748)
Interest receivable	-	1,184
Profit on ordinary activities before Gift Aid payment	10,293	47,410
Gift Aid payment to The Brooke Weston Trust	(10,275)	(47,110)
Net (loss)/profit before taxation	18	300
Taxation	(10)	(277)
Retained (loss)/profit for year	8	23
Retained profits brought forward at 1 September 2009	27,685	27,662
Retained profits carried forward at 31 August 2010	27,693	27,685
Fixed assets	50,210	56,511
Current assets	212,564	158,668
Current liabilities	(227,786)	(179,716)
Provisions for liabilities and charges	(7,195)	(7,675)
	27,793	27,785
Called up share capital	100	100
Profit and loss account	27,693	27,685
Shareholder's funds	27,793	27,785

The audit for Corby CTC Trading Limited for the year ended 31 August 2010 is to be completed. The audit report for the year ended 31 August 2009 was unqualified.

16. STOCKS

	2010	2009
	£	£
Stationary and other supplies	10,000	10,000

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Trade debtors	20,568	96,903
Amounts owed by group undertakings	188,844	168,998
Other debtors	635,788	1,150,704
Prepayments and accrued income	71,609	64,413
	916,809	1,481,018

THE BROOKE WESTON TRUST**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST AUGUST 2010****18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010	2009
	£	£
Trade creditors	237,925	564,011
Social security and other taxes	110,517	109,952
Accruals and deferred income	<u>351,886</u>	<u>418,638</u>
	<u>730,328</u>	<u>1,092,601</u>

19. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

	Other operating leases	
	2010	2009
	£	£
Expiring		
Within one year	2,544	2,544
Between one and five years	37,696	37,696
In more than five years	<u>4,691</u>	<u>4,691</u>
	<u>44,931</u>	<u>44,931</u>

20. PENSION COMMITMENTS**Local government pension scheme**

The Academy is one of several employing bodies included within the Local Government Pension Scheme (LGPS). The LGPS is a funded defined benefit scheme. The following information is based upon a full actuarial valuation of the fund at 31 March 2007 by a qualified actuary, updated to 31 August 2010.

The amounts recognised in the balance sheet are as follows

	Defined benefit pension scheme 2010
	£
Present value of funded obligations	(422,000)
Fair value of scheme assets	<u>390,000</u>
Net liability	<u>(32,000)</u>

The amounts recognised in profit or loss are as follows

	Defined benefit pension scheme 2010
	£
Current service cost	176,000
Interest cost	15,000
Expected return	(17,000)
Past service cost	(25,000)
Obligations transferred in from previous employment	<u>7,000</u>
	<u>156,000</u>
Actual return on scheme assets	<u>26,000</u>

THE BROOKE WESTON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST AUGUST 2010

20. PENSION COMMITMENTS - continued

Changes in the present value of the defined benefit obligations are as follows

	Defined benefit pension scheme 2010 £
Opening defined benefit obligations (introduced)	153,000
Current service cost	176,000
Contributions by scheme members	63,000
Interest cost	15,000
Actuarial losses	40,000
Past service costs	(25,000)
	<u>422,000</u>

Changes in the fair value of scheme assets are as follows

	Defined benefit pension scheme 2010 £
Opening fair value of scheme assets (introduced)	146,000
Contributions by employer	156,000
Contributions by scheme members	63,000
Expected return	17,000
Actuarial gains	8,000
	<u>390,000</u>

The amounts recognised in the statement of recognised gains and losses are as follows

	Defined benefit pension scheme 2010 £
Actuarial gains on assets	8,000
Actuarial losses on liabilities	(40,000)
Net actuarial loss	<u>(32,000)</u>
Cumulative amount of actuarial losses since FRS 17 information available (1 September 2009)	<u>(32,000)</u>

THE BROOKE WESTON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31ST AUGUST 2010

20. PENSION COMMITMENTS

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

	Defined benefit pension scheme 2010 £
Equities	269,000
Bonds	90,000
Property	23,000
Cash	8,000
	<u>390,000</u>

Principal actuarial assumptions at the balance sheet date

	2010
Discount rate	4.8%
Future salary increases	4.7%
Rate of increase in pensions	2.7%
Mortality	
Life expectancy at age of 65	
Current pensioners	
- Males	21.6 years
- Females	24.8 years
Future pensioners	
- Males	23.5 years
- Females	26.7 years
Expected return on scheme assets	
- Equities	6.9%
- Bonds	4.3%
- Property	4.9%
- Cash	4.0%

Amounts for the current period is as follows

	2010
Defined benefit obligation	(422,000)
Fair value of scheme assets	390,000
Deficit	(32,000)
Experience adjustments on scheme liabilities	(40,000)
Experience adjustments on scheme assets	8,000

The estimated employer contributions for the year ending 31 August 2011 is £156,000

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
Fixed assets	-	13,241,923	13,241,923	13,092,965
Investments	100	-	100	100
Current assets	1,533,608	1,234,710	2,768,318	2,769,814
Current liabilities	(617,191)	(113,137)	(780,328)	(1,092,601)
Pension liability	-	(32,000)	(32,000)	-
	<u>916,517</u>	<u>14,331,496</u>	<u>15,248,013</u>	<u>14,770,278</u>

THE BROOKE WESTON TRUST**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST****22. MOVEMENT IN FUNDS**

	At 1.9.09 £	Net movement in funds £	Transfers between funds £	At 31.8 10 £
Unrestricted funds				
Unrestricted Funds	851,775	64,742	-	916,517
Restricted funds				
Restricted General Funds	825,538	524,684	(228,649)	1,121,573
Restricted Fixed Asset Funds	13,092,965	(111,691)	260,649	13,241,923
Pension reserve	-	-	(32,000)	(32,000)
	<u>13,918,503</u>	<u>412,993</u>	<u>-</u>	<u>14,331,496</u>
TOTAL FUNDS	<u>14,770,278</u>	<u>477,735</u>	<u>-</u>	<u>15,248,013</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted Funds	64,742	-	-	64,742
Restricted funds				
Restricted General Funds	7,913,376	(7,356,692)	(32,000)	524,684
Restricted Fixed Asset Funds	<u>333,916</u>	<u>(445,607)</u>	<u>-</u>	<u>(111,691)</u>
	<u>8,247,292</u>	<u>(7,802,299)</u>	<u>(32,000)</u>	<u>412,993</u>
TOTAL FUNDS	<u>8,312,034</u>	<u>(7,802,299)</u>	<u>(32,000)</u>	<u>477,735</u>

General Annual Grant (GAG) must be used for the normal recurring costs of the Academy. The Academy is allowed to carry forward up to 12% of the amount (GAG), of the carried forward amount, up to 2% of the GAG can be used for general purposes at the discretion of the Academy, but any balance over 2% must be used for capital purposes.

23. CONTINGENT LIABILITIES

During the period of the Funding Agreement, in the event of the sale or disposal by other means, of any asset for which a Government capital grant was received, the Academy is required, either to re-invest the proceeds, or to repay to the Secretary of State for Education the same proportion of the proceeds of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State.

Upon termination of the Funding Agreement, whether as a result of the Secretary of State or the Academy serving notice, the Academy shall repay to the Secretary of State sums determined by reference to

- the value at that time of the Academy site and premises and other assets held for the purpose of the Academy, and
- the extent to which expenditure incurred in providing those assets was met by payments by the Secretary of State under the Funding Agreement.

THE BROOKE WESTON TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST AUGUST 2010

24. CAPITAL COMMITMENTS

	2010	2009
	£	£
Contracted but not provided for in the financial statements	<u>225,000</u>	<u>850,000</u>

These commitments will be funded by future DfE grants together with sponsorship donations

25. ULTIMATE CONTROLLING PARTY

The Academy is under the control of the governors

26. MEMBERS' LIABILITY

Each member of the charitable company undertakes to contribute to the assets of the Academy 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 £1 for the debts and liabilities contracted before he/she ceases to be a member

27. RELATED PARTY

During the year the following transactions were carried out with trading subsidiary Corby CTC Trading Limited

- (a) The Academy charged a £12,000 licence fee (2009 £12,000) and recharged wage costs of £7,286 (2009 £12,835) to Corby CTC Trading Limited
- (b) Corby CTC Trading Limited made a gift and donation of £12,885 (2009 £44,500) to the Academy

The following transactions were carried out with Corby Academy The charitable company and Corby Academy are related by their joint Management team, governors and their involvement in the Brooke Weston Partnership

- (a) During the year £Nil (2009 £193,928) was recharged to Corby Academy and £Nil (2009 £350,000) was transferred which is repayable by Corby Academy and included in the balance below
- (b) A payment of £171,573 (2009 £Nil) was paid to the Brooke Weston Trust during the year by Corby Academy
- (c) Corby Business Academy owed a balance of £556,356 (2009 £727,929) to the Brooke Weston Trust at the year end

The following transactions were carried out with Kettering Science Academy The charitable company and Kettering Science Academy are related by their joint management team, governors and involvement with the Brooke Weston partnership

- (a) The Brooke Weston Trust sponsored Kettering Science Academy for the sum of £30,852 (2009 £30,422)
- (b) Kettering Science Academy owed a balance of £2,515 to the Brooke Weston Trust at the year end

THE BROOKE WESTON TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31ST AUGUST 2010

	2010 £	2009 £
INCOMING RESOURCES		
Activities for generating funds		
CTC Trading Limited - gift aid	12,885	44,500
Garfield Weston Foundation	-	260,000
Other	82,709	75,735
	<u>95,594</u>	<u>380,235</u>
Investment income		
Interest receivable	-	3,844
Incoming resources from charitable activities		
General Annual Grant	7,714,602	7,784,600
DfE Capital Grants	333,916	2,729,545
Other DfE Grants	142,852	85,225
Other Grants	25,070	-
	<u>8,216,440</u>	<u>10,599,370</u>
Total incoming resources	8,312,034	10,983,449
RESOURCES EXPENDED		
Charitable activities		
Staff costs	3,835,811	3,675,103
Medical insurance	13,136	12,099
Subcontract	6,233	9,100
Trips	37,198	15,120
Books	31,539	23,014
Educational equipment	75,237	210,474
Stationery & materials	69,240	57,953
Transport	187,974	158,286
Examination fees	163,320	161,322
Fees for external advice	11,260	4,066
Other	71,148	83,934
Teachers salaries - Other DfE	114,282	68,180
Educational equipment - Other DfE	28,570	17,045
Teachers salaries - Other grants	25,070	-
Staff development	121,839	86,537
Freehold property depreciation	84,417	-
Short leasehold depreciation	8,800	8,800
Long leasehold depreciation	133,829	136,613
Improvements to property depreciation	11,976	12,221
Fixtures and fittings depreciation	76,670	76,217
Motor vehicles depreciation	13,528	9,575
Computer equipment depreciation	116,387	97,199
	<u>5,237,464</u>	<u>4,922,858</u>
Governance costs		
Wages	30,000	30,000
Legal fees	4,370	10,944
Auditors' remuneration	17,075	10,950
	<u>51,445</u>	<u>51,894</u>

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THE BROOKE WESTON TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31ST AUGUST 2010

	2010 £	2009 £
Support costs		
Management		
Staff costs	817,607	614,721
Educational support staff	566,564	489,486
Cleaning	18,069	14,749
Water	22,903	7,894
Fuel	173,594	184,451
Rates	61,261	64,869
Insurance	63,880	49,836
Security	66,042	60,358
Waste disposal	10,434	1,751
Building maintenance	197,509	269,597
Grounds maintenance	7,595	7,972
Catering	190,095	161,686
Telephone	11,714	10,448
Postage	9,901	16,047
Subscriptions	36,865	15,481
Pupil recruitment	11,193	15,113
Insurance	5,336	9,589
Pupil support	26,972	7,399
Non educational trips	(7,104)	(8,783)
Furniture & equip - repairs	549	3,099
Motor expenses	12,189	5,817
Sundries	128,003	156,825
Technology costs Software	11,049	37,356
Sponsorship	30,852	30,422
Offsite provision	36,362	-
Bank interest	3,956	2,554
	<u>2,513,390</u>	<u>2,228,737</u>
Total resources expended	7,802,299	7,203,489
	<hr/>	<hr/>
Net income	<u>509,735</u>	<u>3,779,960</u>

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