

# **Sunbury Manor School**

## **Annual Report and Financial Statements**

31 August 2022

Company Limited by Guarantee  
Registration Number  
07545019 (England and Wales)



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## Reference and administrative information

<b>Governors</b>	<p> D Evans <math>\phi^{\infty}</math> (Chair of Governors)  B Batten <math>\infty\Delta</math> (Staff Governor)  S Bhal <math>\Delta</math>  C Burch <math>\infty\Delta</math>  J Burkmar <math>\phi</math>  J Cloake <math>\Delta</math>  A Cottle <math>\phi</math> (Staff Governor – End of Term 17<sup>th</sup> May 2022)  J Fenton-Hall <math>\Delta</math> (Staff Governor)  S Flint <math>\phi\Delta</math> (End of Term 18<sup>th</sup> April 2022)  E Flippance <math>\phi</math>  L Glover <math>\infty</math> (Resigned 31<sup>st</sup> August 2022)  M Lamey <math>\phi^{\infty}</math> (Vice Chair)  M McCartney <math>\Delta</math>  M Prentice <math>\phi^{\infty}\Delta</math> (Headteacher – From 1<sup>st</sup> September 2021)  E Redfern <math>\phi^{\infty}</math>  L Warren <math>\infty</math>  A Wilson (Appointed 19<sup>th</sup> April 2022)  J Woods (Staff Governor - Appointed 18<sup>th</sup> May 2022) </p> <p> Committee membership:  <math>\phi</math> Resources and Audit  <math>\infty</math> Self-Evaluation and Improvement  <math>\Delta</math> Student Welfare, Safeguarding &amp; Community </p>
<b>Members</b>	All governors, with the exception of staff governors, are members of the Charitable Company
<b>Company Secretary</b>	C Crichard
<b>Leadership Team</b>	<p> M Prentice (Headteacher)  A Cottle (Deputy Headteacher)  J Tweed (Deputy Headteacher)  G Eynon (Assistant Headteacher)  M Wood (Deputy Headteacher)  C Johnston (Assistant Headteacher)  M Neal (Assistant Headteacher) </p>
<b>Registered address</b>	<p> Sunbury Manor School  Nursery Road  Sunbury on Thames  Middlesex  TW16 6LF </p>
<b>Company registration number</b>	07545019 (England and Wales)

## Reference and administrative information

**Auditor** Buzzacott LLP  
130 Wood Street  
London  
EC2V 6DL

**Bankers** HSBC Bank plc  
12A North Street  
Guildford  
Surrey  
GU1 4AF

**Solicitors** Stone King LLP  
16 St John's Lane  
London  
EC1M 4BS

Surrey Legal Services  
County Hall  
Kingston upon Thames  
Surrey KT1 2DW

## **Governors' report Year to 31 August 2022**

The governors of Sunbury Manor School ('the School') present their annual report together with the financial statements and auditors report of the charitable company for the year to 31 August 2022. The annual report serves the purposes of both a trustees' report and a directors' report and strategic report under company law.

The academy trust operates an academy for pupils age 11 to 16 serving a catchment area in Sunbury on Thames and the wider area.

The financial statements have been prepared in accordance with the accounting policies set out on pages 33 to 36 of the attached financial statements and comply with the School's memorandum and articles of association, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), effective from accounting periods commencing 1 January 2015 or later.

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

#### **School Context**

Sunbury Manor became a type two academy on 1 April 2011. During the accounting year ended 31 August 2022, Sunbury Manor had 1180 students on its roll (January 2020 census return).

#### **Constitution**

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust

The governors act as the trustees for the charitable activities of the School and are also the directors of the charitable company for the purposes of company law. With the exception of staff governors, all governors are appointed as members of the charitable company. The charitable company is known as Sunbury Manor School.

Details of the School's Leadership Team and the Trustees who served throughout the year are included on page 1.

#### **Members' liability**

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

## Governors' report Year to 31 August 2022

### STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

#### Trustees' indemnities

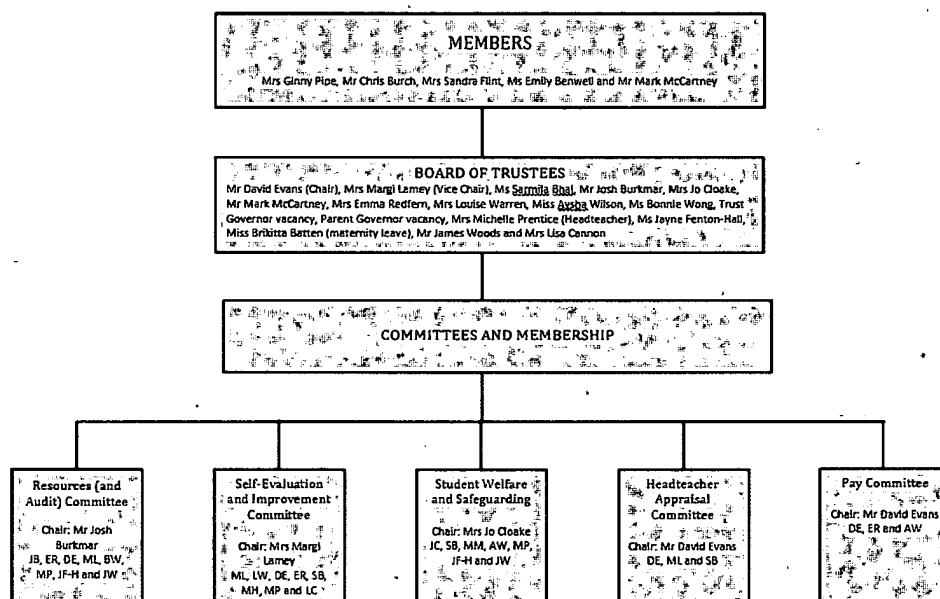
At the start of every academic year, all trustees and senior members of staff are required to complete and sign a Declaration of Business Interests Form which is held by the Company Secretary. In addition at the start of every full governing body and committee meeting, governors are asked to declare any conflict of business interests. Where an interest is declared, the governor must leave the meeting while a related item is under discussion. No qualifying third party indemnity provisions have been declared in this financial year. Details of indemnity insurance in place are given in note 8 to the financial statements.

#### Principal activities

The School's principal activities, identified in the funding agreement, are specifically restricted to the following:

- a) To advance for the public benefit education in the United Kingdom, in particular but without prejudice to generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum ("Sunbury Manor School").
- b) To promote for the benefit of the inhabitants of Sunbury-on-Thames and the surrounding area the provision of facilities for recreation or other leisure time occupation who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and ethnic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life for the said inhabitants.

#### Organisation Structure



## **Governors' report Year to 31 August 2022**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

#### **Organisation Structure (continued)**

The governing body comprises the Headteacher and up to 15 others.

In addition to the full governing body, there are four committees, all of which have delegated responsibilities to make decisions. The committees are Pay, Resources and Audit, Self-Evaluation and Improvement and Student Welfare, Safeguarding & Community.

At the last full board meeting of an academic year, governors decide which committees they will sit on. All governors sit on at least one committee. Committees meet a minimum of once a term and reports from the committees are tabled at the Full Board meeting so that all governors are aware of any issues arising. The Terms of Reference for each Committee are reviewed annually and reported to Full Board.

Members of the School's Leadership Team attend each committee, "in attendance", and can contribute to the agenda items being discussed.

The decision as to which Committee each governor attends is agreed by the Full Board on recommendation from the Chair. The Headteacher makes a report regarding staffing to the Resources and Audit committee.

The Headteacher attends and makes a written formal report to governors at every full board meeting and then goes through and takes questions on this report. Major decisions regarding the School are reserved for the full board meeting.

The roles and responsibilities for the Leadership Team are revised annually, and these are circulated to the Full Board.

#### **Policies and procedures adopted for the induction and training of governors**

The Vice-Chair has responsibility for recruiting new Trustee Governors. The Board has an annual skills audit to identify gaps within the team. This year the school was able to appoint an additional Governor with financial expertise. Trustee Governors can be appointed through external agency websites such as 'Strictly Education' or from a personal recommendation. Applicants are invited to meet with the Chair and Vice-Chair, references are sought before the Full Board agree the appointments.

A welcome pack is sent out to all new governors and they are assigned a buddy. They are then invited in to meet with the Chair of the Governing Body and the Headteacher and are then welcomed by all governors at the next full board meeting. A nominated Governor, together with the Clerk, is responsible for advising all Governors on all available training. All information pertinent to the role is placed on the governor portal, where they can access agendas, previous minutes, committee structure, membership of committees, policy documents, calendar, handbook and future agenda items.

Attendance at Full Board meetings and at the Resources and Audit Committee meetings in the year 2021-22 are shown on pages 165 and 16.

**STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

**Amendment to Articles of Association**

In line with DfE policy and in order to comply with the Academy Trust Handbook, the Trustees have begun the process to update the Trust's Articles of Association to the latest DfE model Articles. The new Articles will benefit the Trust as they offer greater flexibility surrounding electronic meetings and terms of office of Trustees. The Articles also clarify meeting procedures and require further separation of Members and Trustees to allow for effective governance. The Articles have been circulated to the Secretary of State for consent and will then be adopted by the Members of the Trust.

**Secretary of State Approvals**

During the academic year 2021/22 Articles were circulated to the Secretary of State and are awaiting approval.

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

The Pay Committee is responsible for setting pay and remuneration for the Leadership Team. Each position, Headteacher, Deputy Headteacher and Assistant Headteacher, is placed on a point within a predetermined minimum/maximum range. The salary range is established by taking into consideration the range of skills required and responsibilities held. Benchmarking against other Leadership Team positions in neighbouring schools has been undertaken in the past to ensure that the School is able to recruit and retain a strong Leadership Team. This is especially important given that leadership teams in neighbouring schools receive an enhanced outer London payment.

Leadership Team members are subject to an annual appraisal procedure. In the case of the Headteacher, the appraisal involves trained governors and the School Improvement Partner. Other Leadership Team members have annual appraisals with the Headteacher. Recommendations for movement within the range are made and decided by the Pay Committee.

**Trade Union facility time**

No time was spent by relevant union officials on paid trade union activities during contracted employment hours in the relevant year for purposes of reporting under the Trade Union (Facility Time Publication Requirements) Regulations 2017.



## Governors' report Year to 31 August 2022

### OBJECTIVES AND ACTIVITIES

During the year the school has worked on introducing the new values and strategic plan and ensuring this is resonated throughout the school so that it becomes embedded.

### Values and Ethos

**COMMITMENT COMMUNITY RESPONSIBILITY KINDNESS RESPECT**

**We aim to be an exceptional school at the heart of the community. We create opportunities for our students to thrive, lead and succeed. We expect excellence from all of our students through ambition, aspiration and dedication.**

**Commitment:** to be committed to working hard, to try new things and to achieving the best I can be

**Community:** to serve our community through charity work, volunteering opportunities and representing our community

**Responsibility:** to be responsible for my own success, to act in a way that helps others succeed and to be a team player

**Kindness:** to show kindness to those around me, to help those in need and to champion those in need

**Respect:** to listen to new ideas, to seek to understand difference and to look after our community

### Strategic Plan 2022-2027

We aim to be an exceptional school at the heart of the community. We create opportunities for our students to thrive, lead and succeed. We expect excellence from all of our students through ambition, aspiration and dedication.

Our 3 key priorities over the next 5 years are:

- ◆ To deliver exceptional educational opportunities leading to excellent academic achievement
- ◆ To have a school culture where all students aim to be the best they can be and where they aspire to lead and succeed
- ◆ To become a school at the heart of the community that makes a positive difference and helps our students understand how they fit into the world around them.

## Governors' report Year to 31 August 2022

### OBJECTIVES AND ACTIVITIES (continued)

#### How will we know we have been successful?

To deliver exceptional educational opportunities leading to excellent academic achievement

- ◆ Quality of Education is consistently excellent
- ◆ Students make expected or better progress from their starting points
- ◆ Teachers use the best research to continually expand their pedagogical expertise and subject knowledge
- ◆ All students study a curriculum that is ambitious that both enriches them and prepares them for their future

To have a school culture where all students aim to be the best they can be and where they aspire to lead and succeed

- ◆ A fully developed House system with a wide variety of opportunities where students embrace leadership opportunities and participation in House events is high
- ◆ A culture of student leadership is embedded across the school
- ◆ Enrichment is designed to broaden students experience outside of the classroom and develop their experiences and character
- ◆ Attendance is above national average and suspensions are below national average

To become a school at the heart of the community that makes a positive difference and helps our students understand how they fit into the world around them

- ◆ To be the first-choice school for children in our community who do not choose a faith-based education\
- ◆ Our Character Education curriculum is successful in teaching students how to make good choices and helps them to flourish as individuals and members of the community
- ◆ All students have the opportunity to contribute to their community during their time at our school
- ◆ The school is financially sustainable.

### STRATEGIC REPORT

#### *Equal opportunities policy*

The governors recognise that equal opportunities should be an integral part of good practice within the workplace. The School 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.

## **Governors' report Year to 31 August 2022**

### ***Staffing***

The School continued to be fully staffed with qualified subject specialist in all subject areas during the academic year 2021/22.

Sunbury Manor has managed to recruit and retain staff and is pleased to report that all teaching staff are fully qualified subject specialists. There is increasing difficulty in recruiting in certain subject areas namely Maths and Science. Equally it has also become difficult to recruit good quality Education Support staff and the school has a couple of vacancies that remain unfilled.

After an initial consultation period the school introduced a new Safeguarding and Pastoral Support structure with clearly defined roles and responsibilities. Each Head of Year now has a designated Pastoral Support worker for the year group.

The care and well-being of staff remains a priority with a Staff Well-Being Team having been introduced.

### ***Attendance***

Attendance in the last academic year continued to be affected post-covid. Overall attendance for last year was 89.5%. This was broken down as follows;

Year 7	89.5%
Year 8	87.6%
Year 9	86.9%
Year 10	85.0%
Year 11	86.5%

Summer Term saw the re-introduction of home visits from the attendance officer, this built on the relationships with our families. There was also a focus on latecomers to the school which will be continued into the next academic year.

## Governors' report Year to 31 August 2022

### STRATEGIC REPORT (continued)

#### *Going concern*

After making appropriate enquiries, the governing body has a reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the principal accounting policies.

#### *Promoting the Success of the company*

Under Section 172(1)(a) of the Companies Act 2006, the directors of a company trust must act in a way most likely to promote the success of the company and in doing so must have regard to;

- ◆ The likely consequences of any decision in the long term
- ◆ The interests of the company's employees
- ◆ The need to foster the company's business relationships with suppliers, customers and others
- ◆ The impact of the company's operations on the community and environment
- ◆ The desirability of the company maintaining a reputation for high standards of business conduct
- ◆ The need to act fairly as between members of the company.

### Financial review

#### *Financial report for the period*

In the year to 31 August 2022, ESFA GAG funding of £6,983,000 (2021 – £6,303,000) was received, together with capital funding of £155,000 (2021 – £925,000) and Pupil Premium grants totalling £264,000 (2021 – £258,000). The remaining income comprised other grant funding of £377,000 (2021 – £695,000), trading income of £183,000 (2021 – £238,000) and voluntary income of £3,000 (2021 – £13,000). There was also exceptional Covid grant funding of £58,000.

Total income for the year was £8,023,000 (2021 – £8,532,000). The decrease in income is primarily due to the level of CIF Capital Funding.

Expenditure totalling £8,199,000 was incurred in the year (2021 – £8,074,000) relating to the School's educational operations.

At 31 August 2022, the net book value of fixed assets was £10,931,000 (2021 – £10,901,000), and depreciation of £479,000 (2021 – £449,000) has been charged to the financial statements.

## Governors' report Year to 31 August 2022

### STRATEGIC REPORT (continued)

#### Financial review (continued)

##### *Financial report for the period (continued)*

The school realised an operational surplus of £148,000 excluding movements on the fixed asset fund and before actuarial pension gains (2021 – deficit of £18,000).

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

The School receives its primary funding in monthly installments from the ESFA. Therefore, its cash flow risk is minimal. Any funds not immediately required for working capital are held in deposit accounts, to generate additional income. As such, the governors consider the School's liquidity risk to be minimal. The School does not use complex debt instruments, hence its exposure to credit risk is also considered low by the governors.

##### *Reserves policy*

The governors have reviewed the reserves of the School. This review encompassed the nature of income and expenditure streams, the need to match them with commitments and the nature of reserves. The governors have concluded that current reserves of £1,369,000 (2021 – £925,000 unrestricted general funds), represented by £672,000 (2021 - £670,000) of unrestricted general funds and £697,000 (2021 - £255,00) of restricted income funds, will be sufficient for the School at the present time. A proportion of the reserves are planned to be expended over the next year to support the school development plan.

The school will maintain reserves of one month's payroll which is in line with recommended practice.

Numbers on roll are generally being maintained however the Headteacher is keen for Sunbury Manor to become the local community school of choice for non-faith based education. This was the focus of recent open events. Current numbers on roll (October Census) are reflected in the following table:

Year	Total
Year 7	222
Year 8	231
Year 9	227
Year 10	246
Year 11	237
<b>Totals</b>	<b>1163</b>

It is acknowledged that there is a significant deficit in the LGPS scheme and that this has an impact on the School's restricted ESFA funds balance. However, given that there is currently no expectation that the School will be required to make additional contributions to the scheme above normal funding levels, GAG reserves and the LGPS deficit are monitored and considered independently.

## Governors' report Year to 31 August 2022

### STRATEGIC REPORT (continued)

#### Financial review (continued)

##### *Investment policy*

The School holds the majority funds in a low risk instant access HSBC bank account. There is no charge for operating the account, however interest is not paid. The school has an Instant Access Deposit account, funds are transferred to this account when the balances permit.

### PRINCIPAL RISKS AND UNCERTAINTIES

#### Risk register

The governors have created a risk register which covers the following:

- ◆ the type of risks the School faces and the risks regarded as tolerable;
- ◆ the likelihood of the risks materialising and the School's ability to reduce their incidence and impact on the School's operations; and
- ◆ control procedures which can respond quickly to evolving risks arising from factors within the School and to changes in the external environment

The principal risks and uncertainties facing the School include:

- ◆ Staffing – recruitment and retention of good quality teaching and education support staff
- ◆ Energy Prices and the uncertainty over future increases, this has been mitigated by some additional funding and use of blend and extend contracts to cap pricing
- ◆ Mental well-being of staff and students post-covid and during the current recession, and ensuring that there is effective and practical support available
- ◆ Significant changes in pupil numbers
- ◆ natural risk – uncontrollable event e.g. fire;
- ◆ failure to comply with Health and Safety legislation results in an employee/pupil or visitor being injured or killed;
- ◆ financial control risk resulting in serious budget deficit or fraud;
- ◆ failure to comply with employment law resulting in litigation, tribunals;
- ◆ competition for funding/reputation/stakeholder risk – achievement standards falling or poor marketing; falling rolls;
- ◆ insurance risk – inadequate insurance; the school utilises the Risk Protection Arrangement (RPA) through the Department for Education and takes out additional cover for the school minibuses, occasional business use and tablets;

## Governors' report Year to 31 August 2022

### PRINCIPAL RISKS AND UNCERTAINTIES (continued)

#### Risk register (continued)

- ♦ technology risk – information security risk; virus risk/corruption of data risk;
- ♦ quality risk of suppliers e.g. capital project providers;
- ♦ GDPR – In line with new legislation all staff have had training and the school has appointed a Data Protection Officer (Deputy Headteacher); and
- ♦ Independent checking of financial controls, systems and transactions and risk are carried out by JD Education Financial Services Ltd

The governors of the School consider that the risk management processes undertaken by the School and the controls put in place to mitigate risk are appropriate. The risk register is reviewed annually.

### FUNDRAISING

The School does not fundraise directly with individuals and therefore is not registered with the Fundraising Regulator. When donations from individuals are received, the School aims to protect personal data and never sells data or swaps data with other organisations. The School manages its own fundraising activities. The School undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During 2021/22, the School received no complaints about its fundraising activities.

### STREAMLINED ENERGY AND CARBON REPORTING

UK Greenhouse gas emissions and energy use during the period	1 <sup>st</sup> September 2021 to 31 <sup>st</sup> August 2022
Energy Consumption used to calculate emissions (kWh)	1360,550
Energy Consumption Breakdown <ul style="list-style-type: none"><li>• Gas,</li><li>• Electricity</li></ul>	<ul style="list-style-type: none"><li>• 954,200</li><li>• 406,350</li></ul>
<u>Scope 1 emissions in metric tonnes CO<sub>2</sub>e</u>  Gas Consumption Owned Transport minibuses total miles 1719 <u>Total Scope 1</u>	  174.18 4.84  179.02
<u>Scope 2 emissions in metric tonnes CO<sub>2</sub>e</u>  Purchased Electricity	  78.580

**STREAMLINED ENERGY AND CARBON REPORTING (continued)**

<u>Scope 3 emissions in metric tonnes CO2e</u>	
Business Travel in employee-owned vehicles	154.19
Total Gross emissions in metric tonnes CO2e	411.79
<u>Intensity Ratio</u>	0.35
Tonnes CO2e per pupil	
	<p><b><u>Quantification and Reporting Methodology</u></b>  We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2022 UK Government's Conversion Factors for Company Reporting.</p> <p><b><u>Intensity measurement</u></b>  The chosen intensity measurement is total gross emissions in metric tonnes CO2e per pupil, the recommended ration for the sector</p> <p><b><u>Measures taken to improve energy efficiency</u></b>  We have increased video conferencing technology for cpd activities to reduce the need for staff to attend other sites. Smart meters have been introduced over part of the site. A significant amount of the lighting in school is now LED.</p>



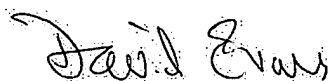
## **Governors' report Year to 31 August 2022**

### **AUDITOR**

In so far as the governors are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the members of the board of trustees and signed on its behalf by:



David Evans

Chair of Governors

Date:

15<sup>th</sup> December 2022

## Governance statement 31 August 2022

### Scope of responsibility

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

The board of trustees have delegated the day-to-day responsibility to the Headteacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between the School and the Secretary of State for Education. The Headteacher is also responsible for reporting to the governing body any material weaknesses or breakdowns in internal control.

### Governance

The information on governance included here supplements that described in the trustees' report and in the statement of trustees' responsibilities. The board of trustees has formally met six times during the year. Attendance at Full Board meetings during the year was as follows:

Governor	Number of meetings attended	Out of a possible
M Prentice (Headteacher and Accounting Officer)	6	6
D Evans (Chair)	6	6
M Lamey (Vice Chair)	6	6
B Batten	2	4
S Bhal	5	6
J Cloake	6	6
C Burch	6	6
J Burkmar	6	6
A Cottle	4	4
J Fenton-Hall	6	6
S Flint	4	4
E Benwell (Flippance)	2	6
L Glover	4	6
M McCartney	5	6
E Redfern	6	6
L Warren	6	6
A Wilson	3	3
J Woods	2	2

Notes to the attendance table:

- ◆ A Cottle – Term of Office ended on 17.05.22
- ◆ J Woods - Appointed as a Staff Governor on 18.05.22
- ◆ S Flint - Term of Office ended on 18.04.22
- ◆ A Wilson – Appointed as a Trust Governor on 19.04.22
- ◆ B Batten – Maternity Leave: May 2022
- ◆ Includes AGM (07.12.21) and Meeting of the Trustees and Members (28.06.22) to discuss changes to the Articles of Association and Funding Agreement.

## Governance statement 31 August 2022

### Governance (continued)

The governors' annual strategy and review meeting in September identifies the development needs of the board and focus areas for the year. Termly planning sessions are used to develop specific skills and analyst impact.

The Resources and Audit Committee is a sub-committee of the main governing body. Its purpose is to assist the decision making of the governing body, by enabling more detailed consideration to be given to the best means of fulfilling the Governing Body's responsibility to ensure sound management of the School's finances and resources (including staffing), including proper planning, monitoring and probity.

Attendance at Resources and Audit Committee meetings in the year was as follows:

Governor	Number of meetings attended	Out of a possible
M Prentice	3	3
D Evans	3	3
M Lamey	3	3
J Burkmar (Chair)	3	3
A Cottle	2	2
J Fenton-Hall	3	3
S Flint	2	2
E Benwell (Flippance)	1	3
E Redfern	1	3

Notes to the attendance table:

- ◆ S Flint – Term of Office ended 18.04.22
- ◆ A Cottle – Term of Office ended on 17.05.22

### Conflicts of interest

The Clerk to the Trustees maintains a Register of Business Interests. The Register is updated annually and Declarations of Interest is a standing agenda item.

### Review of value for money

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

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

- ◆ Using the Government CPC site for quotes
- ◆ Reporting on Benchmarking data
- ◆ Analysing staffing requirements
- ◆ Using Best Value principles for purchasing.

## **Governance statement 31 August 2022**

### **Ensuring best value contracts - PPN 04/20**

No contractors fell under this Procurement Notice during 2021/22. The School continues to follow best value principles when purchasing services and learning resources.

### **The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of the academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place at the School for the year ended 31 August 2022 and up to the date of approval of the annual report and financial statements.

### **Capacity to handle risk**

The governing body has reviewed the key risks to which the School is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The governing body is of the view that there is an ongoing process for identifying, evaluating and managing the School's significant risks that has been in place for the year ended 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the governing body.

### **The risk and control framework**

The School'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 (monthly) which are reviewed and agreed by the governing body;
- ◆ regular reviews by the Resources and Audit Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- ◆ setting targets to measure financial and other performance;
- ◆ clearly defined purchasing (asset purchase or capital investment) guidelines;
- ◆ delegation of authority and segregation of duties;
- ◆ identification and management of risks.

The board of trustees has decided to buy in an internal audit service from JD Education Financial Services. This option has been chosen because the revised FRC Ethical Standard for auditor's states that a firm providing external audit to an entity shall not also provide internal audit services. The reviewer's role includes performing a range of checks on the academy trust's financial and other systems. In particular the checks carried out in the period included;

## Governance statement 31 August 2022

### The risk and control framework (continued)

- ♦ testing of payroll/personnel
- ♦ testing of payroll amendments
- ♦ testing of control accounts/bank reconciliations
- ♦ testing of income/expenditure
- ♦ testing of month end procedure.

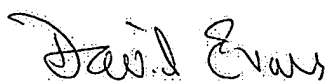
### Review of effectiveness

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

- ♦ the work of the external auditor;
- ♦ the financial management and governance self-assessment process including the school resource management self-assessment tool;;
- ♦ the work of JD Education Financial Services;
- ♦ the work of the Leadership Team within the School who have responsibility for the development and maintenance of the internal control framework.
- ♦ The work of the external auditor.

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

Approved by order of the governing body and signed on their behalf by:



David Evans

Chair of Governors



M Prentice

Headteacher and Accounting Officer

Approved on:

15<sup>th</sup> December 2022

## Statement of governors' responsibilities 31 August 2022

As Accounting Officer of Sunbury Manor School I have considered my responsibility to notify the School's Governing Body and the Education and Skills Funding Agency of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the School and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

I confirm that I and the School's governing body are able to identify any material irregular or improper use of funds by the School, or material non-compliance with the terms and conditions of funding under the School's funding agreement and the Academy Trust Handbook 2021.

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



M Prentice

Accounting Officer

Date:

15<sup>th</sup> December 2022

## **Statement of governors' responsibilities 31 August 2022**

The governors (who act as trustees of the School and are also the directors for the purposes of company law) are responsible for preparing the governors' report and the financial statements in accordance with the Annual Accounts Requirements issued by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in the Charities' SORP 2015 and the Academies Accounts Direction 2021 to 2022;
- ◆ make judgments and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the School will continue in operation.

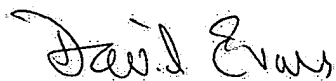
The governors are responsible for keeping adequate accounting records that are sufficient to show and explain the School's transactions and disclose with reasonable accuracy at any time the financial position of the School and enable them to ensure that the financial statements comply with the Companies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

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

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

**Statement of governors' responsibilities 31 August 2022**

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

A handwritten signature in black ink that reads "David Evans". The signature is written in a cursive style with a large initial 'D'.

David Evans

Trustee

Date:

15<sup>th</sup> December 2022



## **Independent auditor's report Year to 31 August 2022**

### **Independent auditor's report to the members of Sunbury Manor School**

#### **Opinion**

We have audited the financial statements of Sunbury Manor School (the 'charitable company') for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (the Charities SORP 2019) and the Academies Accounts Direction 2021 to 2022.

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its income and expenditure, for the period then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006; and
- ◆ have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2021 to 2022.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

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

## **Independent auditor's report Year to 31 August 2022**

### **Other information**

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

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

We have nothing to report in this regard.

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

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

- ◆ the information given in the governors' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the governors' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

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

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

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

- ◆ adequate accounting records have not been kept; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of governors' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit;
- ◆ the governors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the governors' report and from the requirement to prepare a strategic report.

## **Independent auditor's report Year to 31 August 2022**

### **Responsibilities of governors**

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

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

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

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we identified the laws and regulations applicable to the charitable company through discussions with management, and from our knowledge of the academy trust sector;
- ◆ the identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- ◆ we considered the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are the Companies Act 2006, the Charities SORP 2019, the Academies Accounts Direction 2021 to 2022, the Academy Trust Handbook 2021, and the academy trust's funding agreement with the ESFA as well as legislation pertaining to safeguarding in the UK;

## **Independent auditor's report Year to 31 August 2022**

### **Auditor's responsibilities for the audit of the financial statements (continued)**

- ◆ we understood how the charitable company is complying with those legal and regulatory frameworks by making inquiries to management and those responsible for legal, compliance and governance procedures. We corroborated our inquiries through our review of the minutes of governors' meetings and papers provided to the governors.
- ◆ we planned and carried out a separate limited assurance engagement in respect of regularity, propriety and compliance in accordance with the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts issued by the ESFA, as set out in our separate independent reporting accountant's assurance report on regularity.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure as part of our substantive testing thereon;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- ◆ used data analytics to identify any significant or unusual transactions and identify the rationale for them.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of governors' meetings;
- ◆ enquiring of management and those charged with governance as to actual and potential litigation and claims;
- ◆ reviewing any available correspondence with Ofsted, ESFA and HMRC; and
- ◆ the work undertaken in relation to the limited assurance engagement in respect of regularity, propriety and compliance in accordance with the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts issued by the ESFA, as set out in our separate independent reporting accountant's assurance report on regularity.

## **Independent auditor's report Year to 31 August 2022**

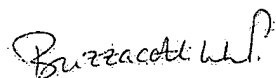
### **Auditor's responsibilities for the audit of the financial statements (continued)**

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. International Standards on Auditing also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the governors and other management and the inspection of regulatory and legal correspondence, if any.

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

### **Use of our report**

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



Shachi Blakemore (Senior Statutory Auditor)  
For and on behalf of Buzzacott LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL  
Date: 15 December 2022

## **Independent reporting accountant's report Year to 31 August 2022**

### **Independent reporting accountant's assurance report on regularity to Sunbury Manor School and the Education and Skills Funding Agency**

In accordance with the terms of our engagement letter and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Sunbury Manor School during the period from 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

### **Respective responsibilities of Sunbury Manor School's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Sunbury Manor School's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period from 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

### **Approach**

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

## **Independent reporting accountant's report Year to 31 August 2022**

### **Approach (continued)**

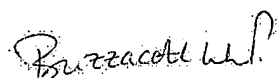
Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the School's income and expenditure.

The work undertaken to draw to our conclusion includes:

- ◆ An assessment of the risk of material irregularity and impropriety across all of the School's activities;
- ◆ Further testing and review of the areas identified through the risk assessment including enquiry, identification of control processes and examination of supporting evidence across all areas identified as well as additional verification work where considered necessary; and
- ◆ Consideration of evidence obtained through the work detailed above and the work completed as part of our financial statements audit in order to support the regularity conclusion.

### **Conclusion**

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period from 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Buzzacott LLP  
Chartered Accountants  
130 Wood Street  
London  
EC2V 6DL

Date: 15 December 2022

## Statement of financial activities Year to 31 August 2022

(Including the income and expenditure account)

		Un- restricted general fund £000	Restricted funds		2022 Total funds £000	2021 Total funds £000
	Notes		Income funds £000	Fixed assets fund £000		
<b>Income and endowments from:</b>						
Donations and capital grants	1	3	—	155	158	938
Charitable activities						
Funding for the School's educational operations	3	—	7,682	—	7,682	7,353
Other trading activities	2	183	—	—	183	241
<b>Total income</b>		<b>186</b>	<b>7,682</b>	<b>155</b>	<b>8,023</b>	<b>8,532</b>
<b>Expenditure on:</b>						
Charitable activities						
School's educational operations	4, 5	—	7,720	479	8,199	8,074
<b>Total expenditure</b>		<b>—</b>	<b>7,700</b>	<b>479</b>	<b>8,179</b>	<b>8,074</b>
<b>Net income (expenditure)</b>		<b>186</b>	<b>(38)</b>	<b>(324)</b>	<b>(176)</b>	<b>458</b>
Transfers between funds	2	(182)	—	182	—	—
<b>Other recognised gains and losses</b>						
Actuarial losses on defined benefit pension scheme	18	—	3,900	—	3,900	(595)
<b>Net movement in funds</b>		<b>4</b>	<b>3,862</b>	<b>(142)</b>	<b>3,724</b>	<b>(137)</b>
<b>Reconciliation of funds</b>						
Fund balances brought forward at 1 September		668	(4,237)	10,903	7,334	7,471
<b>Fund balances carried forward at 31 August</b>		<b>672</b>	<b>(375)</b>	<b>10,761</b>	<b>11,058</b>	<b>7,334</b>

All activities are derived from continuing operations during the above two financial periods.

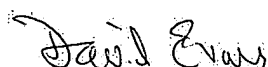
All recognised gains and losses are included in the Statement of Financial Activities.



## Balance sheet as at 31 August 2022

	Notes	2022 £000	2022 £000	2021 £000	2021 £000
<b>Fixed assets</b>					
Tangible fixed assets	10		10,931		10,901
<b>Current assets</b>					
Debtors	11	217		250	
Cash at bank and in hand		1,785		1,003	
		<u>2,002</u>		<u>1,253</u>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	12	(648)		(328)	
<b>Net current assets</b>			<u>1,354</u>		<u>925</u>
<b>Net assets excluding pension scheme liability</b>			12,285		11,826
Creditors: Amounts falling due after more than one year			(155)		—
Defined benefit pension scheme liability	18		(1,072)		(4,492)
<b>Total net assets</b>			<u>11,058</u>		<u>7,334</u>
<b>Restricted funds</b>					
Fixed assets fund	13		10,761		10,901
Restricted income funds	13		697		255
Pension fund	13		(1,072)		(4,492)
<b>Total restricted funds</b>			<u>10,386</u>		<u>6,664</u>
<b>Unrestricted funds</b>					
General fund	13		672		670
<b>Total funds</b>			<u>11,058</u>		<u>7,334</u>

The financial statements were approved by the governors and signed on their behalf by:



David Evans  
Chair of Governors  
Sunbury Manor School  
Approved on: 15<sup>th</sup> December 2022

Company Limited by Guarantee  
Registration Number 07545019 (England and Wales)

## Cash Flow Year to 31 August 2022

		2022 £000	2021 £000
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	A	1,136	265
Cash flows from investing activities	C	(354)	—
<b>Cash flows from (towards) investing activities</b>	B	—	2
<b>Change in cash and cash equivalents in the year</b>		<b>782</b>	<b>267</b>
<b>Reconciliation of net cash flow to movement in net funds:</b>			
Cash and cash equivalents at 1 September		1,003	736
<b>Cash and cash equivalents at 31 August</b>	C	<b>1,785</b>	<b>1,003</b>
<b>A Reconciliation of net income (expenditure) to net cash flow from operating activities</b>			
		2022 £000	2021 £000
<b>Net income (expenditure) for the year (as per the statement of financial activities)</b>		<b>(176)</b>	<b>458</b>
<b>Adjusted for:</b>			
Depreciation charges (note 10)		479	449
Capital grants		(155)	(925)
Defined benefit pension scheme cost less contributions payable (note 18)		403	262
Defined benefit pension scheme finance cost (note 18)		77	63
Increase in debtors		33	(81)
Increase (decrease) in creditors		475	39
<b>Net cash provided by operating activities</b>		<b>1,136</b>	<b>265</b>
<b>B Cash flows from investing activities</b>			
		2022 £000	2021 £000
Purchase of tangible fixed assets		(509)	(923)
Capital grants from DfE/ESFA received in year		155	925
<b>Net cash used in investing activities</b>		<b>(354)</b>	<b>2</b>
<b>C Analysis of changes in net debt</b>			
		2022 £000	2021 £000
Cash at bank and in hand		1,785	1,003
<b>Total cash and cash equivalents</b>		<b>1,785</b>	<b>1,003</b>

## Principal accountings policies Year to 31 August 2022

### Statement of accounting policies

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

### Basis of preparation

The financial statements of the School, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Sunbury Manor School meets the definition of a public benefit entity under FRS 102.

### Going concern

The governors have assessed whether the School continues to be a going concern. In arriving at this judgement a number of assumptions have been made;

- ◆ The financial forecasts have been reviewed and the robustness of these forecasts have been assessed. The school has reserves of £1,389,000 (2021 – £925,000) of restricted and unrestricted general funds.
- ◆ The budget that was submitted to the EFSA for 2022/23 showed that the School would maintain its reserves position in the forthcoming year. However inflation and cost pressures, specifically energy and pay costs, make it likely that reserves will be expended in the financial years 2023/24 and 2024/5 to cover additional staffing and resources costs. The budgets demonstrate that these cost increases can be absorbed by the existing carry forward reserves over a period of 1 to 3 years.
- ◆ The local demographic profile has been reviewed along with Surrey County Council data and there remains an anticipated shortfall of school secondary places in the local area. Pupil numbers are reviewed on a termly basis by governors.
- ◆ The projected cashflow forecast for 2022/23 reflects assumed additional expenditure but show that cashflow remains positive. Cashflow statements are reviewed monthly.
- ◆ The education sector faces a challenging time but early consideration of the trust's viability remains the key to ensuring the sustainability of the school. There has already been re-deployment of staff during the pandemic to ensure the safety of staff and students. Staffing will continue to be reviewed according to the current needs of the school using short term contracts and agency staffing where possible.

They governors continue to adopt the going concern basis of accounting in preparing the financial statements.

## **Principal accountings policies Year to 31 August 2022**

### **Income**

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

### **Grants**

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

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

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

### **Donations**

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

### **Other income**

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

### **Expenditure**

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

### **Charitable activities**

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

All resources expended are stated net of recoverable VAT.

## Principal accountings policies Year to 31 August 2022

### Tangible fixed assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the Government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed assets fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on such assets is charged to the restricted fixed assets fund in the statement of financial activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the School's depreciation policy.

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

Freehold buildings	50 years
Temporary freehold buildings	10 years
Building improvements	10 years
Fixtures, fittings and equipment	6 years
Computer equipment	3 years
Motor vehicles	7 years

### Liabilities

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

### Leased assets

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

### Financial instruments

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

*Financial assets* – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments. *Cash at bank* – is classified as a basic financial instrument and is measured at face value.

## Principal accountings policies Year to 31 August 2022

### **Financial instruments (continued)**

*Financial liabilities* – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

### **Taxation**

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

### **Pensions benefits**

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the School in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll.

The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 18, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded scheme and the assets are held separately from those of the School in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments.

They are included as part of staff costs as incurred. Net interest on the net defined benefit liability is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

## **Principal accountings policies Year to 31 August 2022**

### **Pensions benefits (continued)**

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

### **Fund accounting**

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

Restricted fixed assets fund is to be applied to specific capital purposes imposed by the Education and Skills Funding Agency, Department for Education or other funders where the asset acquired or created is held for a specific purpose.

Restricted income funds comprise all other restricted funds received and include grants from the local education authority.

### **Critical accounting estimates and areas of judgment**

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

### ***Critical accounting estimates and assumptions***

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost for pensions include the discount rate. Any changes in these assumptions will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

## Notes to the financial statements Year to 31 August 2022

### 1 Donations and capital grants

	Unrestricted funds £000	Restricted funds £000	Restricted fixed assets funds £000	2022 £000	2021 £000
Capital grants	—	—	155	155	925
Other donations received	3	—	—	3	13
	3	—	155	158	938

	Unrestricted funds £000	Restricted funds £000	Restricted fixed assets funds £000	2021 £000
Capital grants	—	—	925	925
Other donations received	13	—	—	13
	13	—	925	938

### 2 Other trading activities

	Unrestricted funds £000	Restricted funds £000	2022 £000	2021 £000
Hire of facilities and lettings income	6	—	6	9
Income from other charitable activities	101	—	101	76
Income from ancillary trading activities	76	—	76	153
	183	—	183	238

	Unrestricted funds £000	Restricted funds £000	2021 £000
Hire of facilities and lettings income	3	—	3
Trips income	—	—	—
Catering income	—	—	—
Miscellaneous income	—	—	—
Income from other charitable activities	90	—	90
Income from ancillary trading activities	148	—	148
	241	—	241



## Notes to the financial statements Year to 31 August 2022

### 3 Funding for the School's educational operations

	Unrestricted funds £000	Restricted funds £000	2022 £000	2021 £000
<b>DfE/ESFA grants</b>				
General Annual Grant (GAG)	—	6,983	<b>6,983</b>	6,303
Other DfE/ESFA grants*				
Pupil Premium	—	264	<b>264</b>	224
Others	—	121	<b>121</b>	—
Other DfE Group grants	—	—	—	315
	—	7,368	<b>7,368</b>	6,842
<b>Other Government grants</b>				
Local authority grants	—	246	<b>246</b>	380
	—	246	<b>246</b>	380
Other income from the academy trust's educational operations	—	10	<b>10</b>	—
<b>Exceptional government funding</b>				
Covid 19 catch up premium	—	38	<b>38</b>	34
Other coronavirus funding	—	20	<b>20</b>	97
	—	58	<b>58</b>	131
	—	7,682	<b>7,682</b>	7,353

	Unrestricted funds £000	Restricted funds £000	2021 £000
<b>DfE/ESFA grants</b>			
General Annual Grant (GAG)	—	6,303	6,303
Other DfE/ESFA grants*			
Pupil Premium	—	224	224
Other DfE Group grants	—	315	315
	—	6,842	6,842
<b>Other Government grants</b>			
Local authority grants	—	380	380
	—	380	380
<b>Exceptional government funding</b>			
Covid 19 catch up premium	—	34	34
Other coronavirus funding	—	97	97
	—	131	131
	—	7,353	7,353

## Notes to the financial statements Year to 31 August 2022

### 4 Expenditure

	Non pay expenditure			2022	2021
	Staff costs £000	Premises £000	Other costs £000	Total funds £000	Total funds £000
School's educational operations (note 5)					
. Direct costs	5,023	479	389	5,891	5,824
. Allocated support costs	1,361	379	568	2,308	2,250
	6,384	858	957	8,199	8,074
	Non pay expenditure				2021
	Staff costs £000	Premises £000	Other costs £000		Total funds £000
School's educational operations (note 5)					
. Direct costs	5,068	449	307		5,824
. Allocated support costs	1,320	396	534		2,250
	6,388	845	841		8,074
				2022	2021
				£000	£000
Net expenditure for the year includes:					
Depreciation				479	449
Fees payable to auditor for					
. Statutory audit				12	12
. Other services				6	8

### 5 School's educational operations

	2022	2021
	Total funds £000	Total funds £000
Direct costs	5,891	5,824
Support costs	2,308	2,250
	8,199	8,074
	2022	2021
	Total funds £000	Total funds £000
<b>Analysis of support costs</b>		
Support staff costs	1,361	1,320
Technology costs	94	72
Premises costs	379	396
Other support costs	454	437
Governance costs	20	25
<b>Total support costs</b>	<b>2,308</b>	<b>2,250</b>

## Notes to the financial statements Year to 31 August 2022

### 6 Comparative information

Analysis of income and expenditure in the year ended 31 August 2021 between restricted and unrestricted funds:

		Un- restricted general fund £000	Restricted funds		2021 Total funds £000
	Notes		Income funds £000	Fixed assets fund £000	
<i>Income and endowments from:</i>					
Donations and capital grants	1	13	—	925	938
Charitable activities					
Funding for the School's educational operations	3	—	7,353	—	7,353
Other trading activities	2	241	—	—	241
Total income		254	7,353	925	8,532
<i>Expenditure on:</i>					
Charitable activities					
School's educational operations	4, 5	—	7,625	449	8,074
Total expenditure		—	7,625	449	8,074
Net income (expenditure)		254	(272)	476	458
Transfers between funds	2	—	—	—	—
<i>Other recognised gains and losses</i>					
Actuarial losses on defined benefit pension scheme	18	—	(595)	—	(595)
Net movement in funds		254	(867)	476	(137)
<i>Reconciliation of funds</i>					
Fund balances brought forward at 1 September		414	(3,370)	10,427	7,471
Fund balances carried forward at 31 August		668	(4,237)	10,903	7,334

### 7 Staff

#### (a) Staff costs

Staff costs during the year were:

	2022 £000	2021 £000
Wages and salaries	4,384	4,537
Social security costs	475	475
Pension costs	1,397	1,282
	6,256	6,294
Supply teacher costs	128	94
	6,384	6,388

## Notes to the financial statements Year to 31 August 2022

### 7 Staff (continued)

#### (b) Staff numbers

The average number of persons (including the senior management team) employed by the School during the year ended 31 August 2022 was as follows:

Charitable Activities	2022 Number	2021 Number
Teachers	63	59
Administration and support	55	51
Management	7	7
	<b>125</b>	<b>117</b>

#### (c) Higher paid staff

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

	2022 Number	2021 Number
£60,001 - £70,000	2	2
£70,001 - £80,000	2	1
£80,001 - £90,000	3	2
£90,001 - £100,000	1	—
£110,001 - £120,000	—	1
£130,001 - £140,000	—	1

#### (d) Key management personnel

The key management personnel of the School comprise the Leadership Team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employers national insurance contributions) received by key management personnel for their services to the School was £779,564 (2021 – £792,009).

## Notes to the financial statements Year to 31 August 2022

### 8. Governors' remuneration and expenses

The Headteacher and staff governors only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff and not in respect of their services as governors. Other governors did not receive any payments from the School in respect of their role as governors. The value of governors' remuneration and other benefits was as follows:

	2022 £'000	2021 £'000
M Prentice, Headteacher and governor		
. Remuneration	90 - 100	—
. Employer's pension contributions	20 - 25	—
A L Duncan (Headteacher and governor)		
. Remuneration	—	135 - 140
. Employer's pension contributions	—	30 - 35
A Cottle (Staff governor)		
. Remuneration	80 - 90	90 - 95
. Employer's pension contributions	20 - 25	20 - 25
B. Batten, Staff Governor		
. Remuneration	40 - 50	—
. Employer's pension contributions	10 - 15	—
J Woods, Staff Governor		
. Remuneration	40-50	—
. Employer's pension contributions	10 - 15	—
J Fenton-Hall (Staff governor)		
. Remuneration	55 - 60	55 - 60
. Employer's pension contributions	10 - 15	10 - 15
D Johnson (Staff governor)		
. Remuneration	—	50 - 55
. Employer's pension contributions	—	10 - 15

During the year to 31 August 2022, expenses were paid to 5 governors and amounted to £132 (2021 – £464 paid to five governors).

### 9. Governor and Officers' Insurance

The School has opted into the ESFA Risk Protection Arrangement (RPA) which provides cover up to £10 million. The total costs for the overall insurance package for the School, including governor and officers' insurance, was £18,800 (2021 – £18,800).

## Notes to the financial statements Year to 31 August 2022

### 10. Tangible fixed assets

	Freehold land and buildings £000	Furniture and equipment £000	Computer equipment £000	Motor vehicles £000	Total funds £000
<b>Cost/Value</b>					
At 1 September 2021	13,192	519	417	30	14,158
Additions	386	69	54	—	509
At 31 August 2022	13,578	588	471	30	14,667
<b>Depreciation</b>					
At 1 September 2021	2,579	300	348	30	3,257
Charge in for the year	416	28	35	—	479
At 31 August 2022	2,995	328	383	30	3,736
<b>Net book value</b>					
At 31 August 2021	10,583	260	88	—	10,931
At 31 August 2022	10,613	219	69	—	10,901

The School acquired the school buildings and associated fixtures and equipment from Surrey County Council on 1 April 2011. The governors based their valuation of the School buildings on information provided by the Surrey Valuation Office at the date of acquisition. The building was valued at the existing use value, using a depreciated replacement cost approach.

The land on which the School buildings are situated is deemed to have no commercial value to the School. Ancillary land owned by the School is currently leased to Spelthorne Borough Council until September 2038. The School has no rights over this land until the expiry of the lease, and so it is also deemed to have no commercial value.

### 11. Debtors

	2022 £000	2021 £000
VAT recoverable	52	151
Other debtors	61	1
Prepayments and accrued income	104	98
	217	250

## Notes to the financial statements Year to 31 August 2022

### 12. Creditors: amounts falling due within one year

	2022 £000	2021 £000
Trade creditors	185	—
Taxation and social security	228	240
CIF Loans	16	—
Other creditors	61	—
Accruals and deferred income	158	88
	<b>648</b>	<b>328</b>
<b>Deferred income:</b>		
Deferred income at 1 September	14	27
Released during the year	(14)	(27)
Resources deferred in the year	40	14
Deferred income at 31 August	<b>40</b>	<b>14</b>

Deferred income relates to rates relief for 2022/23 of £14,000 (2021 - £14,000) and income for school trips to take place in the 2022/23 academic year of £26,000 (2021£Nil).

### 13. Creditors: amounts falling due in greater than one year

	2022 £000	2021 £000
CIF Loans	155	—
	<b>155</b>	<b>—</b>

The CIF loans are unsecured and repayable in instalments over 10 years. Interest is charged at 5%

	2022 £000	2021 £000
<b>Loan maturity</b>		
Debt due in one year or less	16	—
In more than one year but not more than two years	34	—
In more than two years but not more than five years	102	—
Over 5 years	19	—

## Notes to the financial statements Year to 31 August 2022

### 14. Funds

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2022 £000
<b>Restricted general funds</b>					
. General Annual Grant (GAG)	255	6,983	(6,541)	—	697
. Pupil Premium	—	264	(264)	—	—
. Catch up premium	—	38	(38)	—	—
. Other COVID-19 funding	—	20	(20)	—	—
Other grants	—	377	(377)	—	—
Pension reserve	(4,492)	—	(480)	3,900	(1,072)
	<u>(4,237)</u>	<u>7,682</u>	<u>(7,720)</u>	<u>3,900</u>	<u>(375)</u>
<b>Restricted fixed assets fund</b>					
. Fixed assets held	5,689	—	(479)	182	5,392
. Donated fixed assets	3,793	—	—	—	3,793
. DfE/ESFA capital grants	1,137	155	—	—	1,292
. Capital expenditure from GAG/unrestricted funds	284	—	—	—	284
	<u>10,903</u>	<u>155</u>	<u>(479)</u>	<u>182</u>	<u>10,761</u>
Total restricted funds	<u>6,664</u>	<u>7,837</u>	<u>(8,199)</u>	<u>4,082</u>	<u>10,386</u>
<b>Unrestricted funds</b>					
. General funds	670	186	—	(182)	672
<b>Total unrestricted funds</b>	<u>670</u>	<u>186</u>	<u>—</u>	<u>(182)</u>	<u>672</u>
<b>Total funds</b>	<u>7,334</u>	<u>8,023</u>	<u>(8,199)</u>	<u>3,900</u>	<u>11,058</u>

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

#### **Restricted ESFA funds**

These grants relate to the School's development and operational activities.

#### **General Annual Grant (GAG)**

Under the funding agreement with the Secretary of State, the School was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2022.

#### **Restricted fixed assets fund**

This fund comprises the tangible fixed assets owned by the School plus any capital grants received but unspent at the year end.



## Notes to the financial statements Year to 31 August 2022

### 14 Funds (continued)

#### Comparative information

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

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Gains, losses and transfers £000	Balance at 31 August 2021 £000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	202	6,303	(6,250)	—	255
Pupil Premium	—	258	(258)	—	—
Catch up premium	—	97	(97)	—	—
Other grants	—	695	(695)	—	—
Pension reserve	(3,572)	—	(325)	(595)	(4,492)
	<u>(3,370)</u>	<u>7,353</u>	<u>(7,625)</u>	<u>(595)</u>	<u>(4,237)</u>
<b>Restricted fixed assets fund</b>					
Fixed assets held	6,138	—	(449)	—	5,689
Donated fixed assets	3,793	—	—	—	3,793
DfE/ESFA capital grants	212	925	—	—	1,137
Capital expenditure from GAG/unrestricted funds	284	—	—	—	284
	<u>10,427</u>	<u>925</u>	<u>(449)</u>	<u>—</u>	<u>10,903</u>
<b>Total restricted funds</b>	<u>7,057</u>	<u>8,278</u>	<u>(8,074)</u>	<u>(595)</u>	<u>6,664</u>
<b>Unrestricted funds</b>					
General funds	414	254	—	—	670
<b>Total unrestricted funds</b>	<u>414</u>	<u>254</u>	<u>—</u>	<u>—</u>	<u>670</u>
<b>Total funds</b>	<u>7,471</u>	<u>8,532</u>	<u>(8,074)</u>	<u>(595)</u>	<u>7,334</u>

### 15 Analysis of net assets between funds

Fund balances at 31 August 2022 are represented by:

	Unrestricted Funds £000	Restricted ESFA Funds £000	Restricted Fixed Asset Funds £000	<b>Total 2022 £000</b>	Total 2021 £000
Tangible fixed assets	—	—	10,931	<b>10,931</b>	10,901
Current assets	672	1,331	—	<b>2,002</b>	1,253
Current liabilities	—	(622)	(16)	<b>(648)</b>	(328)
Non-current liabilities	—	0	(155)	<b>(155)</b>	—
Pension scheme liability	—	(1,072)	—	<b>(1,072)</b>	(4,492)
<b>Total net assets</b>	<u>672</u>	<u>(371)</u>	<u>10,761</u>	<u><b>11,058</b></u>	<u>7,334</u>

## Notes to the financial statements Year to 31 August 2022

### 15 Analysis of net assets between funds (continued)

	Unrestricted Funds £000	Restricted ESFA Funds £000	Restricted Fixed Asset Funds £000	Total 2021 £000	Total 2020 £000
Tangible fixed assets	—	—	10,901	10,901	10,427
Current assets	670	583	—	1,253	905
Current liabilities	—	(328)	—	(328)	(289)
Pension scheme liability	—	(4,492)	—	(4,492)	(3,572)
<b>Total net assets</b>	<b>670</b>	<b>(4,237)</b>	<b>10,901</b>	<b>7,334</b>	<b>7,471</b>

### 16 Capital commitment

	2022 £000	2021 £000
Contracted for, but not provided in the financial statements	1,134,368	1,498,000
	<b>1,134,368</b>	<b>1,498,000</b>

### 17 Financial commitments

#### Operating leases

At 31 August 2022, the total of the School's future minimum lease payments under non-cancellable operating leases was as follows:

	2022 £000	2021 £000
Amounts due within one year	6	6
Amounts due between two and five years inclusive	5	11
	<b>11</b>	<b>17</b>

### 18 Contingent liabilities

Under the terms of a catering contract between the School and a third party supplier, there is a contingent liability to repay a proportion of an initial advance received by the School when the contract was signed in August 2018. The liability would crystallise, should either the School or supplier terminate the contract before August 2025. At 31 August 2022, the contingency is estimated at £36,000 (2021 – £36,000). The School does not consider that early termination is probable and therefore no liability is recognised in the financial statements.

### 19 Members' Liability

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

## Notes to the financial statements Year to 31 August 2022

### 20 Pension and similar obligations

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2016. There were outstanding contributions of £65,000 at the end of the financial year.

#### *Teachers' Pension Scheme*

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

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

#### *Valuation of the Teachers' Pension Scheme*

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

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

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

## Notes to the financial statements Year to 31 August 2022

### 20 Pension and similar obligations (continued)

#### *Valuation of the Teachers' Pension Scheme (continued)*

The employer's pension costs paid to TPS in the period amounted to £765039 (2021 – £796,301).

A copy of the valuation report and supporting documentation is on the [Teachers' Pension Scheme website](#).

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

#### *Local Government Pension Scheme (LGPS)*

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £302,000 (2021 –£297,000), of which employer's contributions totalled £235,000 (2021 – £223,000) and employees' contributions totalled £67,000 (2021 – £64,000). The agreed contribution rates for future years are 22.3% for employers and 5.5- 12.5% for employees.

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

<b>Principal Actuarial Assumptions</b>	<b>At 31 August 2022</b>	<b>At 31 August 2021</b>
Rate of increase in salaries	3.95%	3.8%
Rate of increase for pensions in payment / inflation	3.05%	2.9%
Discount rate for scheme liabilities	4.25%	1.7%
Inflation assumption (CPI)	3.05%	2.9%
Commutation of pensions to lump sums	63.00%	63.0%

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

	<b>At 31 August 2022</b>	<b>At 31 August 2021</b>
<i>Retiring today</i>		
Males	22.1	22.3
Females	24.5	24.7
<i>Retiring in 20 years</i>		
Males	23.1	23.4
Females	26.2	26.4

## Notes to the financial statements Year to 31 August 2022

### 20 Pension and similar obligations (continued)

#### *Local Government Pension Scheme (LGPS) (continued)*

<b>Sensitivity analysis of assumptions used to measure scheme liability:</b>	<b>At 31 August 2022</b>	<b>At 31 August 2021</b>
Discount rate -0.5%	635%	207%
Salary increase rate +0.5%	25%	7%
Pension increase rate +0.5%	615%	197%

The School's share of the assets and liabilities in the scheme were:

	<b>Fair value at 31 August 2022 £000</b>	<b>Fair value at 31 August 2021 £000</b>
Equities	3,621	3,595
Corporate bonds	667	767
Property	381	336
Cash and other liquid assets	95	96
<b>Total market value of assets</b>	<b>4,765</b>	<b>4,794</b>
<b>Present value of scheme liabilities</b>		
Funded	(5,837)	(9,286)
<b>Deficit in the scheme</b>	<b>(1,072)</b>	<b>(4,492)</b>

<b>Amounts recognised in statement of financial activities</b>	<b>2022 £000</b>	<b>2021 £000</b>
Current service cost	638	486
Interest income	81	65
Interest cost	(158)	(128)
<b>Total amount recognised in the SOFA</b>	<b>561</b>	<b>423</b>

#### **Analysis of pension finance income/(costs)**

Expected return on pension scheme assets	81	65
Interest on pension liabilities	(158)	(128)
<b>Pension finance costs</b>	<b>(77)</b>	<b>(63)</b>

<b>Movements in the overall deficit were as follows</b>	<b>2022 £000</b>	<b>2021 £000</b>
Deficit at 1 September	(4,492)	(3,572)
Current service cost	(638)	(485)
Employer contributions	235	223
Net finance interest	(77)	(63)
Actuarial (losses)	3,900	(595)
<b>At 31 August</b>	<b>(1,072)</b>	<b>(4,492)</b>

## Notes to the financial statements Year to 31 August 2022

### 20 Pension and similar obligations (continued)

#### *Local Government Pension Scheme (LGPS) (continued)*

Changes in the present value of defined benefit obligations were as follows:	2022 £000	2021 £000
At 1 September	9,286	7,319
Current service cost	638	485
Interest cost	158	128
Employee contributions	67	64
Actuarial gain	(4,223)	1,396
Benefits paid	(89)	(106)
<b>At 31 August</b>	<b>5,837</b>	<b>9,286</b>

Changes in the fair value of the School's share of scheme assets:	2022 £000	2021 £000
At 1 September	4,794	3,747
Interest income	81	65
Actuarial gain	(323)	801
Employer contributions	235	223
Employee contributions	67	64
Benefits paid	(89)	(106)
<b>At 31 August</b>	<b>4,765</b>	<b>4,794</b>

Employer contributions for the year ended 31 August 2023 are estimated at £237,000.

### 21 Related party transactions

Owing to the nature of the School's operations and the composition of the board of governors being drawn from local public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the board of governors may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the School's financial regulations and normal procurement procedures.

The School conducted the above related party transactions in accordance with the requirements of the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2020 and obtaining their approval where required, and with their financial regulations and procurement procedures.