

Skipton Girls' High School Academy Trust

(A Company Limited by Guarantee)

Annual Report and Financial Statements

Year ended 31st August 2013

WEDNESDAY



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COMPANIES HOUSE

**Company Registration Number:
07553531 (England and Wales)**

Skipton Girls' High School Academy Trust

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Skipton Girls' High School Academy Trust

Reference and administrative details

Trustees

J Goodfellow (Chairman)*
H Cutler (Vice Chair)
A Botwright (Resigned June 2013)
A Clarke (Staff Trustee)*
M Hamson
M Kelly *
A Gregory (Appointed September 2013)
D Linford (Resigned October 2012)
M Macintyre *
A McClean*
A Mercer (Resigned December 2012)
R Millington
J Mulligan (Resigned December 2012)*
J Pattinson *
J Pepper (Responsible Officer)
J Renou (Executive Headteacher and Accounting Officer) *
S Strickland *

*members of the Finance & Premises committee

Company Secretary

J Barker

Senior Leadership Team

Executive Headteacher
Head of School
Deputy Headteacher
Deputy Headteacher
Assistant Headteacher
Assistant Headteacher
Business Manager

J Renou
M Costello (Resigned August 2013)
S Haycocks
M Hill
R Dyson
J Greenwood
J Barker

Registered Office

Gargrave Road
Skipton BD23 1QL
Tel 01756 707600

Company Registration Number

07553531 (England and Wales)

Auditors

Colman, Whittaker and Roscow
Chartered Accountants
The Close , Queen Square
Lancaster LA1 1RS

Bankers

Lloyds TSB
29 Brook Street
Ilkley LS29 8AE

Solicitors

Wngleys Solicitors LLP
19 Cookridge Street
Leeds LS2 3AG

Skipton Girls' High School Academy Trust

TRUSTEES' REPORT

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1st September 2012 to 31st August 2013

Structure, Governance and Management

Constitution

The Academy Trust is a company limited by guarantee and an exempt charity with no share capital (company number 07553531). The charitable company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust. The Trustees of the Academy Trust are also the Directors of the charitable company for the purposes of company law, and are also known as Governors. The charitable company is known as Skipton Girls' High School.

Details of the Trustees who served throughout the year except as noted are included in the Reference and Administrative Details on page 2.

Members' liability

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

Trustees' indemnities

Subject to the provisions of the Companies Act 2006, every Trustee or other officer of the Academy Trust shall be indemnified out of the assets of the Academy Trust against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Academy Trust. As explained in note 11 to the financial statements the limit of this indemnity is £2,000,000.

Principal Activities

The Academy Trust's object, as set out in the Articles of Association, is to advance, for the public benefit, education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

Method of Recruitment and Appointment or Election of Trustees

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

The Trustees are Directors of the charitable company for the purposes of the Companies Act 2006 and Trustees for the purposes of the charity legislation. Trustees are appointed by Members. The Trustees may appoint up to 3 co-opted Trustees.

Trustees are appointed as and when vacancies occur or when individuals with the skills required are identified. Parent Trustees shall be elected by parents of the registered pupils at the Academy Trust, using the procedures set out in the Articles of Association. The Secretary of State retains the power to appoint additional Trustees.

The term of office for any Trustee shall be four years, save that this time limit shall not apply to the Executive Headteacher. Subject to remaining eligible to be a particular type of Trustee, any Trustee may be reappointed or re-elected.

The Trustees who were in office at 31st August 2013 and who served during the year are listed on page 2.

Skipton Girls' High School Academy Trust

TRUSTEES' REPORT (continued)

Policies and Procedures Adopted for the Induction and Training of Trustees

Training and induction for new Trustees is given on an individual basis and includes one to one meetings with key staff and Trustees, visits to the school and a Governors Handbook

Where necessary, induction will include training on educational, legal, and financial matters. All new Trustees are provided with copies of key documents, such as policies, procedures, accounts, budgets, plans and other documents that they need to undertake their role as Trustees

Organisational Structure

The Academy Trust has in place a governance and management structure deemed appropriate to the Academy Trust's constitution and objects. The Academy Trust's organisational structure consists of four levels – the Trustees, the Senior Leadership Team, Leadership Team, and Faculty and Support teams

The Trustees, as the Governing Body of the School, are responsible for setting general policy, adopting an annual plan and budget, monitoring its financial and operational performance and making strategic decisions about the direction of the Academy Trust, approving major items of expenditure and making senior staff appointments

The Trustees operate a committee structure reporting to the main Governing Body. Committees include Finance & Premises (including audit & risk), Education (including personnel and staffing), and a number of statutory sub-committees. All committees have approved terms of reference

During the course of the period to 31st August 2013 the full Governing Body met 4 times

The Trustees have approved a scheme of financial and decision making delegation which clearly sets out the level of authority delegated to the Executive Headteacher and members of the Senior Leadership Team

The Senior Leadership Team (SLT) manages the Academy Trust at an executive level, implements the policies laid down by Trustees and reports back to them. The SLT is led by the Executive Headteacher who is the Academy Trust's Accounting Officer. Members of the SLT are responsible for developing and implementing Academy Trust plans that seek to deliver the best possible outcomes for its students within the agreed budget and scheme of delegation approved by Trustees. The Business Manager is responsible for the supporting IT, premises and HR infrastructure and financial management. Members of the SLT in office for the period are set out on page 2. M Costello resigned from the post of Head of School as of 31st August 2013 and is replaced by J Plews as Head of Academy from 1st September 2013

The Leadership Team comprises of Learning Directors as Heads of Faculties. Learning Directors are responsible for the day to day delivery of teaching and learning of the Academy Trust, in particular the teaching staff and students. Learning Directors have delegated budget management responsibilities

Faculty teams comprise of teaching and student progress staff and the Support teams are responsible for a range of services including finance, facilities, student support, ICT and classroom technicians

Risk Management

The Academy Trust has in place a formal risk management infrastructure. The Trustees have a risk management policy in place and reviews its risks at a strategic level (through its strategic risk register) and at an operational level (through its emerging risks log)

The strategic risk register is formally reviewed annually by Trustees and SLT. In addition, the Business Manager tracks progress of any outstanding actions termly, and SLT reviews the emerging risk log termly. Outstanding actions and emerging risks are reviewed termly by Trustees via the Finance & Premises committee

The strategic risk register seeks to identify the key strategic risks that the Academy Trust could be exposed to, identifies the likelihood of the risk occurring, its impact and the actions that are being addressed to mitigate the risk. Risk categories considered are varied and include reputational, educational performance, operational and financial. Certain financial risks such as public and employee liability are mitigated through insurance cover

Skipton Girls' High School Academy Trust

TRUSTEES' REPORT (continued)

The Academy Trust operates systems of internal financial control and checking and these are examined periodically by the Academy Trust's Responsible Officer and Auditors. The Academy Trust regularly reviews the appropriateness of its internal controls.

Connected Organisations, including Related Party Relationships

The Academy Trust has a wholly owned subsidiary, Northern Star Educational Trust, company number 08072585 (incorporated 17th March 2012), set up to enable the Academy Trust to support Harrogate High School in improving its academic performance in defined subject areas against a set of agreed targets.

The Academy Trust also has a 50% stake alongside Feversham College in a jointly owned subsidiary, Northern Lights Teaching School Alliance Limited, company number 08133729 (incorporated 6th July 2012), established to deliver Teaching School Activities under licence from National College.

The above two entities traded during the year ended 31st August 2013 and the transactions between these entities and the Academy Trust are included within these financial statements.

These subsidiaries' operate within agreed policy and terms set out in the relevant legal and operational documentation of the above entities.

At Sixth form there is some shared provision for minority subjects. A number of students from the Academy Trust attend courses at Ermysted's Grammar School, and the Academy Trust hosts a number of students from Ermysted's Grammar School, under normal business arrangements.

Objectives and Activities

Objects and Aims

The principal object and activity of the charitable company is set out in the Articles of Association. In summary it is to advance for the public benefit, education in the United Kingdom by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

In addition, the Academy Trust aims to improve teaching and learning on a wider basis across school communities through partnership arrangements.

In accordance with the Articles of Association the Academy Trust has adopted a Funding Agreement approved by the Secretary of State for Education. The Funding Agreement specifies, amongst other things, the basis for admitting students to the Academy Trust, the catchment area from which the students are drawn, and that the curriculum should comply with the substance of the National Curriculum with an emphasis on engineering.

Objectives, Strategies and Activities

As a selective school for girls with an engineering specialism, the strategy for Skipton Girls' High School is encompassed in our Vision of

- providing learning of the highest quality which will allow all our students to develop their potential to the full
- maintaining our commitment to excellence in all subjects while exploiting the focus presented by our specialism
- challenging gender stereotypes and contributing to social inclusion by raising standards in all areas of our work
- sharing innovative practice locally and nationally and contributing to the pool of able young women entering the professions of science and engineering
- being a centre of academic excellence we will develop a culture that is technological, enterprising and vocational
- raising and sustaining the post-16 participation rate in engineering, mathematics, science and technology
- building on active partnerships with business, industry and higher education partners to provide clear leadership in the field of engineering as a professional career for young women
- supporting the wider community by developing the school site and extending access to provide a resource for local groups

Skipton Girls' High School Academy Trust

TRUSTEES' REPORT (continued)

The Academy Trust's Development Plan sets out the intentions of Skipton Girls' High School on a three year rolling cycle and is the key planning document for the school. The driving force of the Plan is the need for ongoing and continuous improvement, with developments related to

- Raising levels of student achievement
- Focus on challenge and stretch for exceptionally able students
- Developing an innovative inclusive curriculum
- Further developing the school in supporting its local community
- Establishing the school as a regional and national support school
- Establishing the school nationally for its excellence in promoting women into Engineering and STEM (Science Technology and Maths)
- Developing the school site and infrastructure to meet students' current and future needs

Equal Opportunities Policy

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

Disabled Persons

The Trustees recognise their responsibility under disability legislation in relation to disabled students and employees and accessibility, in order to ensure that disabled students and employees do not receive less favourable treatment. The policy of the Academy Trust is to support the recruitment and retention of pupils and employees with disabilities by making resources available and through training and career development, and supports this by adapting the physical environment where practicable and reasonable.

Public Benefit

In setting the Academy Trust's objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Achievements and Performance

Overview

Looking back at the Academy Trust's priorities for last year, there were areas of great success and some outstanding achievements for our staff and pupils. They include the following awards and achievements for the school:

- The school continues its work as a specialist Engineering School, continuing to operate as a Leading Edge and lead school for Gifted & Talented
- Recognition as a National Support School and the Executive Headteacher as a National Leader of Education by the National College for School Leadership
- Successful operation of Northern Lights Teaching School Alliance
- Northern Star Educational Trust – Ofsted Judgement 2013 'Good with Outstanding Leadership' for partner school
- DFE recognition as an Academy Sponsor

Review of the year

We saw another year of outstanding results for the girls of Skipton Girls' High School even though there was some confusion because of Examination Board changes to grade boundaries. We are pleased to report that Skipton Girls' High School bucked the national trend with results well above the national average at A Level and GCSE.

A Level Results

At A level all subjects had a 100% pass rate, with 14% of grades at A*, 44% of grades being at A* or A and 74% of grades at B or above. In particular, a significant percentage of students achieved exceptionally well (A*/A) in Biology,

TRUSTEES' REPORT (continued)

English Literature, English Language and Mathematics The average point score per student was 1009.1, an increase on previous years

These outstanding results include numerous stunning individual performances

- One student achieved two A* and two A grades across her A Levels
- Seven girls achieved 2 A* grades across their three A Levels
- Four students who gained one A* and two A grades across their three A Level subjects and one student who achieved A's across all four A Levels
- Thirty students achieved A grades or above in all subjects Of these girls 23 achieved at least 1 A* and 6 achieved 2 A*'s

The vast majority of students have secured their first choice university places on a wide variety of courses ranging from Natural Sciences, Music, Physiotherapy, Journalism, Law and Physics, to name a few All students holding offers for Oxford, (Biological Sciences) and Cambridge (Natural Sciences) achieved their places Four girls secured places in Medicine Three girls secured places in Law and one in Veterinary Science Forty one girls are going on to study at Russell Group Universities

GCSE Results

As last year, we have some outstanding performances at GCSE Around 70% of girls achieved 5A* and A grades with 15 students achieving top grades of A* and A across all of their subjects

More than 74% of students achieved the English Baccalaureate measure (denotes a student achieving a C grade or better across English, Mathematics, History or Geography, the sciences and a language)

In addition to these GCSE results a number of students also completed AS Levels a year early with some outstanding results

Highlights include

- 62% of grades were at A*-A
- Over 87% of all subject passes were at A*-B
- 69% of students achieved 5 A*-A grades
- 99% of students gained the benchmark five passes at Grades A*-C,
- 83% of students taking Engineering (achieved in Y10) and History gained A* or A grades
- 15 girls achieved A* and A grades across all their subjects
- In total around 50 girls achieved 10 or more GCSE passes at A* or A
- English % of students making 3 Levels of Progress 93%,
- English % of students making 4 Levels of Progress 60%
- Mathematics % of students making 3 levels of Progress 96%
- Mathematics % of students making 4 Levels of progress 78%

These outstanding results also include some star performances

One student achieved an amazing 13 A* grades and another achieved 12 A* grades, with two girls each achieving 11 A*'s Three girls achieved 10 A* grades across all their subjects They have all shown a great breadth of intellect and immense stamina to achieve these stunning results whilst also gaining good outcomes in their AS qualifications too

One of the aspects of our school that we pride ourselves on, is the flexible stage not age curriculum pathways we offer our students This allows students to take public examinations in Year 9 and Year 10 Year 10 students took a range of exams in Food Technology, Engineering, Media and Film Studies, Religious Education, Spanish and Statistics

All Year 9 students achieved a short course GCSE in Information Technology where 91.8% of grades were A*, A or B an increase from 86% in 2012

Skipton Girls' High School Academy Trust

TRUSTEES' REPORT (continued)

The Academy Trust continued the development of pathways and contexts for learning along with the exciting developments seen from the collaboration of staff and students in developing learning material for the VLE (Virtual Learning Environment)

The use of netbooks to facilitate individualised learning and exploit the capacities of our VLE has been a powerful tool in allowing students to become co-constructors of their learning experience - and they in turn have been powerful advocates at conferences, with visiting schools and in published research from universities and the Specialist Schools and Academies Trust

The curriculum continues to be personalised and developed to offer breadth, depth and challenge. Girls are given the opportunity to take examinations when they are appropriate – giving chance for more time in Y11 for girls to gain support, to undertake project based learning or extend their studies into AS levels

The Academy Trust continues to work to provide an extensive programme of enrichment for the girls. Lunchtime and after school activities cover a wide range of opportunities which are well attended by the girls. The Duke of Edinburgh Awards programme is popular and successful in the school with girls involved at all three levels, Bronze, Silver and Gold. In support of the curriculum there has been an array of overseas visits to destinations including France, Germany, and Spain as well as many fieldtrips for science, geography history and art

Going concern

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

Key Financial Performance Indicators

The Academy Trust complies with all the terms and conditions of its Funding Agreement

Key performance indicators are set out each year with Trustees relating to student examination outcomes and key financial measures contained within the school budget. These are monitored on a termly basis by SLT members and the Governing Body committees

Financial Review

Overview

These financial statements reflect a 12 month accounting period from 1st September 2012 to 31st August 2013. The majority of income received is obtained from the Educational Funding Agency (EFA) in the form of recurrent General Annual Grant (GAG) funding, the use of which is restricted for the day to day running of the Academy Trust. Total grants received from the EFA are set out in the statement of financial activities

During the period the Academy Trust received £4,638,000 of income, of which £3,853,000 was GAG funding. Other grants and income amounted to £785,000

Expenditure for the period totalled £4,513,000 (excluding depreciation), including £3,055,000 of staff related costs supporting the day to day running of the Academy Trust

In aggregate, during the period, total income over total expenditure led to a surplus position of £125,000, excluding depreciation and movements in the pension fund

As explained in note 27 to the financial statements, this aggregate position includes a donation of £46,000 in relation to the net surplus from activities of Northern Lights Teaching School Academy Trust to be held as a restricted fund

The Local Government Pension Scheme (LGPS) liability stands at £642,000 as at the 31st August 2013, a reduction from £644,000 in the prior year. This is detailed in note 26 to the financial statements

TRUSTEES' REPORT (continued)

As at the 31st August 2013 the net book value of fixed assets after depreciation is £12,173,000 as shown in note 12 of the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy Trust.

Financial and Risk Management Objectives and Policies

As an Academy Trust funded directly by the Department of Education, funding streams are considered to be relatively secure subject to management of pupil numbers, although the Trustees recognise government policy and overall funding levels present an external risk for the school to manage.

The Trustees have a risk management strategy and policy which is managed and reviewed on a regular basis. The Academy Trust manages its finances to ensure a healthy level of reserves adequate to cover unforeseen circumstances and to make planned use as a part of its medium term financial plan.

Principal Risks and Uncertainties

The Academy Trust has an established risk management strategy and strategic risk register covering and assessing all relevant key risks impacting on the Academy Trust. The key financial risks that have been identified and are under management include failure to achieve planned pupil entry numbers (assessed as a low residual risk) and failure to manage the day to day running of the Academy Trust in the medium term within forecast funding limits (assessed as a medium residual risk). Maintaining sustainable improvements in student achievement is one of the Academy Trust's key performance related risks and is effectively managed with a low residual risk score.

As at the 31st August 2013 the LGPS deficit amounted to £642,000. It should be noted that the Academy Trust has agreed with the pension scheme a contribution plan for the scheme over future years as detailed in note 26 and therefore the deficit is assessed as presenting low risk to the Trust.

The Academy Trust has in place controls against its key identified risks and has initiated actions in order to mitigate and manage down risks. Where significant financial risk still remains the Academy Trust has ensured that adequate insurance cover is in place.

Under guidance of the Academy Trust's Responsible Officer, the Trustees have in addition implemented a number of improvements in internal control, especially in relation to the control of finance. The Academy Trust has an effective system of internal financial controls.

Reserves Policy

The Trustees review the reserve policy of the Academy Trust annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees determine what the appropriate level of uncommitted reserves should be.

The aims are (i) to provide sufficient working capital to cover delays between spending and receipt of grants, (ii) to provide contingency funding for unexpected emergencies, (iii) to remain appropriately funded over the medium term in order to deliver the Academy Trust's Plan and (iv) to provide funding capacity for future estate maintenance and planned capital investment.

As part of its annual business planning the Academy Trust runs a sensitivity analysis to ensure the school remains appropriately funded over the medium term based on a number of scenarios.

The Trustees have reviewed these reserve levels and believe that they should provide sufficient working capital to cover its stated aims. Under normal circumstances the Trustees would aim to maintain available reserves (combining GAG related and unrestricted reserves) equivalent to no less than 6 weeks of annual expenditure. This level will be reviewed annually in light of prevailing risks and Plan developments.

Under its original Funding Agreement with the Secretary of State for Education the Academy Trust was permitted to hold reserves at the year end of 2% of its GAG for expenditure of a recurrent nature and a further 10% for expenditure of a capital nature, including maintenance and refurbishment of the Academy's buildings and facilities. In December 2012, a deed of variation to the Funding Agreement was signed to remove this restriction going forward.

Skipton Girls' High School Academy Trust

TRUSTEES' REPORT (continued)

Under Accounting Standard FRS 17 it is necessary to charge projected deficits on the LGPS to a specific restricted reserve. As at the 31st August 2013 the deficit on this reserve amounted to £642,000.

Investment Policy

The Trustees have approved plans to invest only in low risk bank deposit accounts, aligned to the Academy Trust's reserves policy, with the flexibility to invest across a range of account terms in order to balance liquidity and return.

Plans for Future Periods

A key focus for the Academy Trust's developmental work will be to provide real life contexts for student's academic study, bringing relevance and a greater understanding of the connectivity of individual subject areas. Amongst the approaches to learning offered to students we will see a greater focus being placed on pathways through learning which include opportunities for project based approaches, giving more opportunities for students to work and learn in teams.

The Academy Trust's Development Plan sets out objectives and targets for 2014 which include:

- 1 The importance of skills progression to academic achievement is embedded in school culture. Students becoming autonomous confident learners who take increasing responsibility for their development.
- 2 Exploring avenues to create global networks to explore cultures and share experiences.
- 3 The VLE and 'netbooks' increasingly used to transform learning through a shared approach to curriculum design and development.
- 4 A curriculum entitlement which offers enrichment, diversity and depth of study for students at all levels. Students more confident and engaged in their development, with greater satisfaction and achievement.
- 5 Qualifications accredit the depth of knowledge and skills necessary to develop successful high level professionals for the 21st Century.
- 6 As a Teaching School within the Northern Lights Teaching School Alliance and within the Northern Star Educational Trust, to continue to work with partners to extend and develop the work of the schools, raise standards and create greater cost effectiveness across the partnership.
- 7 Partnership development creating opportunities to attract, develop and retain outstanding teachers.
- 8 Continuing phased development of the present school site to better meet its current and future needs.

Auditor

Insofar as the Trustees are aware:

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

The appointment of the current auditors, Colman, Whittaker and Roscow, was made following a competitive process concluded in April 2011. The appointment is for a three year period to March 2014, to be reviewed and renewable annually at the discretion of the Trustees. A formal competitive tender will be undertaken at least every five years.

Approved by order of the Governing Body of Trustees on the 3/12/2013 and signed for and on their behalf by



John Goodfellow
Chair of Trustees

Skipton Girls' High School Academy Trust

GOVERNANCE STATEMENT

Scope of responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that Skipton Girls' High School Academy Trust has an effective and appropriate system of controlling financial and other risks. 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 Governing Body of Trustees has delegated the day-to-day responsibility to the Executive 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 Skipton Girls' High School Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Trustees 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 Trustees have formally met 4 times during the period. Attendance during the period at meetings of the Governing Body of Trustees was as follows:

Trustee	Meeting Attended	Out of a possible
A Botwright	3	4
A Clarke	3	4
H Cutler	4	4
J Goodfellow	4	4
M Harrison	2	4
M Kelly	3	4
D Linford	0	1
M Macintyre	4	4
A McClean	4	4
A Mercer	2	2
R Millington	4	4
J Mulligan	1	2
J Pattinson	3	4
J Pepper	1	4
J Renou	4	4
S Strickland	4	4

During the period A Botwright, A Mercer and J Mulligan resigned from the Governing Body of Trustees and D Linford's term of office ended.

The Finance & Premises Committee is a sub-committee of the main Governing Body of Trustees. Its purpose is to ensure sound management of the academy's finances and resources, including audit and risk management, proper planning, monitoring and probity. Attendance at meetings in the period was as follows:

Trustee	Meeting Attended	Out of a possible
A Clarke	3	3
J Goodfellow	2	3
M Kelly	3	3
M Macintyre	3	3
A McClean	2	3
J Mulligan	1	1
J Pattinson	2	3
J Pepper	3	3
J Renou	2	3
S Strickland	1	3

GOVERNANCE STATEMENT (continued)

The Education Committee is a sub-committee of the main Governing Body of Trustees. Its purpose is to ensure sound management in the areas of curriculum, achievement and standards, and staffing. Attendance at meetings in the period was as follows:

Trustee	Meeting Attended	Out of a possible
A Botwright	2	3
H Cutler	3	3
J Goodfellow	3	3
M Harrison	3	3
D Linford	0	1
M Macintyre	3	3
A Mercer	1	1
R Millington	3	3
J Renou	3	3

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives, it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Skipton Girls' High School Academy Trust for the period 1st September 2012 to 31st August 2013, with developments implemented during the year, and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The Trustees have reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Trustees are of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1st September 2012 to 31st August 2013, with developments implemented during the year and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Governing Body of Trustees.

The Risk and Control Framework

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Trustees
- Regular reviews by the Finance and Premises 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 Trustees have considered the need for a specific internal audit function and has decided to appoint J Pepper, a Trustee, as Responsible Officer ('RO') and under the RO's supervision and direction the Governing Body of Trustees has appointed Mutual One as internal auditors to perform additional checks.

The RO's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. On a termly basis, the RO reports to the Governing Body of Trustees on the operation of the systems of control and on the discharge of the Trustees' financial responsibilities. During the year the Academy Trust has made minor improvements to its authorisation controls and reconciliation processes based on these checks.

GOVERNANCE STATEMENT (continued)

Review of Effectiveness

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

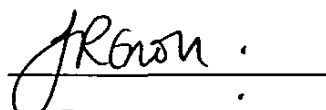
- the work of the Responsible Officer in conjunction with the appointed auditors,
- the work of the external auditor,
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework

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

Approved by order of the Governing Body of Trustees on 3/12/2013 and signed for and on their behalf by



John Goodfellow
Chair of Trustees



Jan Renou
Accounting Officer

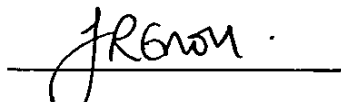
Skipton Girls' High School Academy Trust

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Skipton Girls' High School Academy Trust I have considered my responsibility to notify the Academy Trust Governing Body of Trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the Academy Trust and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook.

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

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. I confirm that the Academy Trust has in place policies and procedures that have ensured good value for money and for the efficient and effective use of all resources in the Academy Trust's charge.



Jan Renou
Accounting Officer

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who act as Governors for charitable activities of Skipton Girls' High School Academy Trust and are also the Directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the Annual Accounts Requirements issued by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations

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

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

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

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

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

Approved by order of the Governing Body of Trustees on 3/12/2013 and signed for and on their behalf by



John Goodfellow
Chair of Trustees

Skipton Girls' High School Academy Trust

Independent Auditor's Report to the Members of Skipton Girls' High School Academy Trust

We have audited the financial statements of Skipton Girls' High School Academy Trust for the period 1st September 2012 to the 31st August 2013 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2013 issued by the Education Funding Agency.

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

Respective responsibilities of Trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities set out on page 15, the Trustees (who are also the Directors of the Academy Trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Academy Trust's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the Trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the Academy Trust's affairs as at the 31st August 2013, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Academies Accounts Direction 2013 issued by the Education Funding Agency.

(Continued)

Skipton Girls' High School Academy Trust

Independent Auditor's Report to the Members of Skipton Girls' High School Academy Trust (continued)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

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

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



Mr Jeff Bellamy FCA (senior statutory auditor)
For and on behalf of Colman, Whittaker and Roscow
Statutory Auditor
The Close
Queen Square
Lancaster
LA1 1RS

Date

17-12-13

Skipton Girls' High School Academy Trust

Independent Reporting Accountant's Assurance Report on Regularity to Skipton Girls' High School Academy Trust and the Education Funding Agency

In accordance with the terms of our engagement letter dated 17th September 2013 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2013, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Skipton Girls' High School Academy Trust during the year 1st September 2012 to the 31st August 2013 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 Skipton Girls' High School Academy Trust and the EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Skipton Girls' High School Academy Trust and the EFA 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 Skipton Girls' High School Academy Trust and the EFA, for our work, for this report, or for the conclusion we have formed

Respective responsibilities of Skipton Girls' High School Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Skipton Girls' High School Academy Trust's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1st September 2012, 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 2013. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year from the 1st September 2012 to the 31st August 2013 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2013 issued by the EFA. We performed a limited assurance engagement as defined in our engagement letter

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

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

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

The work undertaken to draw our conclusions includes

- Obtaining evidence including carrying out those tests relevant to the circumstances of the Academy as prescribed in Section 10.4 of the Academies Accounts Direction 2013 issued by the EFA in May 2013, and
- Planning and performing any additional tests we deemed necessary to express an opinion on regularity


(continued)

Skipton Girls' High School Academy Trust

Independent Reporting Accountant's Assurance Report on Regularity to Skipton Girls' High School Academy Trust and the Education Funding Agency (continued)

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 the 1st September 2012 to the 31st August 2013 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them



Mr Jeff Bellamy FCA (senior statutory auditor)
For and on behalf of Colman, Whittaker and Roscow
Statutory Auditor
The Close
Queen Square
Lancaster
LA1 1RS

Date

17-12-13

Skipton Girls' High School Academy Trust

Statement of Financial Activities for the year ended 31st August 2013
(including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Year Total 2013 £000	17 Months Total 2012 £000
	Note					
Incoming resources						
<i>Incoming resources from generated funds</i>						
Voluntary income	2	-	285	-	285	258
Transfer from local authority on conversion		-	-	-	-	12,701
Activities for generating funds	3	127	15		142	89
Investment income	4	4	-	-	4	2
<i>Incoming resources from charitable activities</i>						
Funding for the Academy's educational operations	5	-	3,998	209	4,207	5,744
Total incoming resources		131	4,298	209	4,638	18,794
Resources expended						
<i>Cost of generating funds</i>						
Costs of generating voluntary income	6	-	245	-	245	247
Costs of activities for generating funds	6	112	15	-	127	64
<i>Charitable activities</i>						
Academy's educational operations	7	-	4,131	124	4,255	5,609
Governance costs	8	-	10	-	10	28
Total resources expended	6	112	4,401	124	4,637	5,948
Net incoming/(outgoing) resources before transfers		19	(103)	85	1	12,846
Gross transfers between funds	16	-	176	(176)	-	-
Net income/(expenditure) for the year		19	73	(91)	1	12,846
Other recognised gains and losses						
Actuarial (losses)/gains on defined benefit pension schemes	16 26	-	2	-	2	(644)
Net movement in funds		19	75	(91)	3	12,202
Reconciliation of funds						
Funds brought forward to 1 st September 2012	16	362	(424)	12,264	12,202	-
Funds carried forward at 31st August 2013	16	381	(349)	12,173	12,205	12,202

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

A statement of Total Recognised Gains and Losses is not required as all gains and losses are included in the Statement of Financial Activities

Skipton Girls' High School Academy Trust

Balance sheet as at 31 August 2013

	Notes	2013 £000	2013 £000	2012 £000	2012 £000
Fixed assets					
Tangible assets	12		12,173		12,264
Current assets					
Stock	13	4		4	
Debtors	14	158		130	
Cash at bank and in hand		836		885	
		998		1,019	
Creditors Amounts falling due within one year	15	(324)		(437)	
Net current assets			674		582
Total assets less current liabilities			12,847		12,846
Net assets excluding pension liability					
Pension scheme liability	26		(642)		(644)
Net assets including pension liability			12,205		12,202
Funds of the academy:					
Restricted funds					
Fixed asset fund(s)	16		12,173		12,264
General fund(s)	16		293		220
Pension reserve	16		(642)		(644)
Total restricted funds			11,824		11,840
Unrestricted funds	16		381		362
Total funds			12,205		12,202

The financial statements on pages 20 to 41 were approved by the Trustees, and authorised for issue on 3/12/2013 and are signed on their behalf by


John Goodfellow
 Chair of Trustees

Company Limited by Guarantee
 Registration Number 07553531

Skipton Girls' High School Academy Trust

Cash Flow Statement for the year ended 31 August 2013

	Notes	2013 £000	2012 £000
Net cash (outflow)/ inflow from operating activities	20	(229)	906
Returns on investments and servicing of finance	21	4	2
Capital expenditure and financial investment	22	176	(23)
(Decrease)/Increase in cash in the year	23	<u>(49)</u>	<u>885</u>
Reconciliation of net cash flow to movement in net funds			
Net funds at 1 st September 2012		885	-
Net funds at 31st August 2013		<u>836</u>	<u>885</u>

All of the cash flows are derived from acquisitions in the current financial period

Notes to the Financial Statements for the year ended 31st August 2013

1 Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historical cost convention in accordance with applicable United Kingdom Accounting Standards, the Charity Commission 'Statement of Recommended Practice Accounting and Reporting by Charities' ('SORP 2005'), the Academies Accounts Direction issued by the Education Funding Agency and the Companies Act 2006. A summary of the principal accounting policies, which have been applied consistently, except where noted, is set out below.

Going Concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Incoming Resources

All incoming resources are recognised when the Academy has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

- **Grants receivable**

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 entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the year for which it is receivable and any unspent amount is reflected as a balance in the restricted general fund. Capital grants are recognised when receivable and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

- **Donations**

Donations are recognised on a receivable basis where there is certainty of receipt 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 goods have been provided or on completion of the service.

Notes to the Financial Statements for the year ended 31st August 2013 (continued)

1 Accounting Policies (continued)

- **Donated Services and Gifts in Kind**

The value of donated services and gifts in kind provided to the Academy are recognised at an estimate of their gross value in the period in which they are receivable as incoming resources, where the benefit to the Academy can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of Financial Activities, except where the gift in kind was a fixed asset in which case the amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with Academy's policies.

The conversion from a state maintained school to an Academy Trust involved the transfer of identifiable assets and liabilities and the operation of the school for £nil consideration and has been accounted for under the acquisition accounting method.

On the 1st April 2011, the Academy Trust entered into a lease arrangement to lease the buildings on the school site. The buildings are to be leased from The Skipton Girls' High School Foundation Trustee Limited (Company Number 07543564) as a trustee of Skipton Girls' High School Foundation which is an unincorporated charity (Charity Number 1047961). The lease is over a period of 125 years and all of the buildings are leased for a peppercorn rental each year. The buildings have been capitalised in the Academy Trust using the figures from the latest valuation completed in February 2011 by Bruton and Knowles Surveyors.

Also on conversion the Academy Trust inherited the fixtures and fittings and other tangible assets for the continued use of the Academy Trust. It has been decided that the cost of putting a valuation on these assets would be disproportionate to the value of the information and so they are included at a £nil valuation. However the insurance replacement valuation on conversion was £2,500,000.

Resources Expended

All expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

- **Costs of generating funds**

These are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

- **Charitable activities**

These are costs incurred on the Academy's educational operations.

- **Governance Costs**

These include the costs attributable to the Academy's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

All resources expended are inclusive of irrecoverable VAT.

Notes to the Financial Statements for the year ended 31st August 2013 (continued)

1 Accounting Policies (continued)

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 asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on such assets is charged to the restricted fixed asset 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 Academy's depreciation policy.

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

Long leasehold buildings	Over 125 years straight line
Fixtures, fittings and equipment	33% straight line
ICT equipment	33% straight line

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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

Leased Assets

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

Stock

Stock consists of unused catering and stationery stores and are valued at the lower of cost and net realisable value.

Taxation

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

Notes to the Financial Statements for the year ended 31st August 2013 (continued)

1 Accounting Policies (continued)

Pensions Benefits

Retirement benefits to employees of the Academy are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes, are contracted out of the State Earnings-Related Pension Scheme ('SERPS'), and the assets are held separately from those of the Academy.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in note 26, the TPS is a multi-employer scheme and the Academy is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded scheme and the assets are held separately from those of the Academy in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit 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 gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

Fund Accounting

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

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

Restricted general funds comprise all other restricted funds received and include grants from the Education Funding Agency/Department for Education.

Skipton Girls' High School Academy Trust

Notes to the Financial Statements for the year ended 31st August 2013 (continued)

2 Voluntary Income

	Unrestricted Funds £000	Restricted Funds £000	Year Total 2013 £000	17 Months Total 2012 £000
Trips and other non public funds	-	127	127	228
Other donations	-	158	158	30
		<u>285</u>	<u>285</u>	<u>258</u>

3 Activities for Generating Funds

	Unrestricted Funds £000	Restricted Funds £000	Year Total 2013 £000	17 Months Total 2012 £000
Hire of facilities	17	-	17	27
Sale of educational goods and services	7	-	7	17
Exam income	17	-	17	19
Supplies of staff	82	15	97	26
Catering income	4	-	4	-
	<u>127</u>	<u>15</u>	<u>142</u>	<u>89</u>

Notes to the Financial Statements for the year ended 31st August 2013 (continued)

4 Investment Income

	Unrestricted Funds £000	Restricted Funds £000	Year Total 2013 £000	17 Months Total 2012 £000
Short term deposits	4	-	4	2
	<u>4</u>	<u>-</u>	<u>4</u>	<u>2</u>

5 Funding for Academy's Educational Operations

	Unrestricted Funds £000	Restricted Funds £000	Year Total 2013 £000	17 Months Total 2012 £000
DfE/EFA revenue grants				
General Annual Grant (GAG)	-	3,853	3,853	5,572
Other DfE/EFA grants	-	249	249	53
	<u>-</u>	<u>4,102</u>	<u>4,102</u>	<u>5,625</u>
Other Government grants				
Local authority grants	-	41	41	87
Other government grants	-	64	64	32
	<u>-</u>	<u>105</u>	<u>105</u>	<u>119</u>
	<u>-</u>	<u>4,207</u>	<u>4,207</u>	<u>5,744</u>

6 Resources Expended

	Staff Costs £000	Non Pay Expenditure Premises £000	Other Costs £000	Year Total 2013 £000	17 Months Total 2012 £000
Costs of generating voluntary income	-	-	245	245	247
Costs of activities for generating funds	96	-	31	127	64
Academy's educational operations					
Direct costs	2,352	99	366	2,817	4,009
Allocated support costs	603	557	278	1,438	1,600
	<u>3,051</u>	<u>656</u>	<u>920</u>	<u>4,627</u>	<u>5,920</u>
Governance costs including allocated support costs	4	-	6	10	28
	<u>3,055</u>	<u>656</u>	<u>926</u>	<u>4,637</u>	<u>5,948</u>

The method used for the apportionment of support costs is disclosed in the accounting policies

Skipton Girls' High School Academy Trust

Notes to the Financial Statements for the year ended 31st August 2013 (continued)

6 Resources Expended (continued)

	Year Total 2013 £000	17 Months Total 2012 £000
Incoming/outgoing resources for the year include:		
Operating leases	7	4
Fees payable to auditor		
Audit	3	3
Other services	3	21

7 Charitable Activities - Academy's Educational Operations

	Unrestricted Funds £000	Restricted Funds £000	Year Total 2013 £000	17 Months Total 2012 £000
Direct costs				
Teaching and educational support staff costs	-	2,352	2,352	3,422
Depreciation	-	99	99	128
Educational supplies	-	248	248	338
Examination fees	-	87	87	100
Staff development	-	15	15	21
Educational consultancy	-	16	16	-
	-	2,817	2,817	4,009
Allocation support costs				
Support staff costs	-	603	603	696
Depreciation	-	25	25	32
Recruitment and support	-	29	29	55
Maintenance of premises and equipment	-	369	369	263
Cleaning	-	15	15	17
Rent & rates	-	59	59	71
Energy costs	-	57	57	88
Insurance	-	32	32	45
Security and transport	-	50	50	65
Catering	-	26	26	40
Careers Co-ordinator	-	15	15	24
16-18 Bursary payments	-	11	11	9
Other support costs	-	147	147	195
	-	1,438	1,438	1,600
	-	4,255	4,255	5,609

Skipton Girls' High School Academy Trust

Notes to the Financial Statements for the year ended 31st August 2013 (continued)

8 Governance Costs

	Unrestricted Funds £000	Restricted Funds £000	Year Total 2013 £000	17 Months Total 2012 £000
Legal and professional fees				
Auditor's remuneration				
• Audit of financial statements	-	3	3	3
• Accountancy, taxation and other services	-	3	3	21
Support staff costs				
Clerk to the Trustees	-	4	4	4
	-	10	10	28

9 Staff Costs

	Year Total 2013 £000	17 Months Total 2012 £000
Staff costs during the year were		
Wages and salaries	2,496	3,385
Social security costs	186	251
Pension costs	328	431
	3,010	4,067
Supply teacher costs	45	77
	3,055	4,144

The average number of persons (including senior management team) employed by the Academy during the year, and the full time equivalents, was as follows

	2013 Number	2013 Full-time equivalent	2012 Number	2012 Full-time equivalent
Charitable Activities				
Teachers	49	45	50	46
Administration and support	46	32	43	31
Management	6	6	5	5
	101	83	98	82

The number of employees whose emoluments fell within the following bands was

	2013 £000	2012 £000
£70,001 - £80,000	1	-
£90,001 - £100,000	-	1
£100,001 - £110,000	1	-
	2	1

Skipton Girls' High School Academy Trust

Notes to the Financial Statements for the year ended 31st August 2013 (continued)

9 Staff Costs (continued)

All of the above employees participated in the Teacher's Pension Scheme. During the year ended 31st August 2013, pension contributions for these staff amounted to £24,406 (2012 £13,495)

10 Related Party Transactions - Trustees' Remuneration and Expenses

The Executive Headteacher and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Executive Headteacher and staff, and not in respect of their services as Trustees. Other Trustees did not receive any payments, other than expenses, from the Academy Trust in respect of their role as Trustees. The value of Trustees' remuneration was as follows

J Renou (Executive Headteacher and Trustee)	£100,000 - £105,000	(2012 - £95,000 - £100,000)
A Clarke (Staff Trustee)	£35,000 - £40,000	(2012 £35,000 - £40,000)

Related party transactions involving the trustees are set out in note 27

11 Trustees' and Officers' Insurance

In accordance with normal commercial practice the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £2,000,000 on any one claim and the cost for the year ended 31st August 2013 was £824 (2012 £824). The cost of this insurance is included in the total insurance cost.

12 Tangible Fixed Assets

	Leasehold Land and Buildings £000	Furniture and Equipment £000	Computer Equipment £000	Total £000
Cost				
At 1 st September 2012	12,382	26	16	12,424
Additions	-	3	30	33
Disposals	-	-	-	-
At 31 st August 2013	12,382	29	46	12,457
Depreciation				
At 1 st September 2012	140	12	8	160
Charged in year	99	10	15	124
Disposals	-	-	-	-
At 31 st August 2013	239	22	23	284
Net book values				
At 31 st August 2013	12,143	7	23	12,173
At 31 st August 2012	12,242	14	8	12,264

Skipton Girls' High School Academy Trust

Notes to the Financial Statements for the year ended 31st August 2013 (continued)

13 Stock

	2013	2012
	£000	£000
Stationery	<u>4</u>	<u>4</u>
	<u>4</u>	<u>4</u>

14 Debtors

	2013	2012
	£000	£000
Trade debtors	10	3
Prepayments	67	73
Other debtors	<u>81</u>	<u>54</u>
	<u>158</u>	<u>130</u>

15 Creditors: amounts falling due within one year

	2013	2012
	£000	£000
Trade creditors	55	177
Taxation and social security	54	55
Other creditors	126	185
Accruals and deferred income	<u>89</u>	<u>20</u>
	<u>324</u>	<u>437</u>

Skipton Girls' High School Academy Trust

Notes to the Financial Statements for the year ended 31st August 2013 (continued)

16 Funds

	Balance at 1 st Sept 2012 £000	Incoming Resources £000	Resources Expended £000	Gains, Losses and Transfers £000	Balance at 31 st August 2013 £000
Restricted general funds					
General Annual Grant (GAG)	209	3,853	(3,996)	173	239
Other DfE/EFA grants	-	104	(104)	-	-
Local Authority Grants	-	41	(41)	-	-
Other restricted funds	11	300	(260)	3	54
	220	4,298	(4,401)	176	293
Pension reserve	(644)	-	-	2	(642)
	(424)	4,298	(4,401)	178	(349)
Restricted fixed asset funds					
DfE/EFA capital grants	35	209	(18)	(176)	50
Capital expenditure from GAG	23	-	(7)	-	16
Assets on conversion	12,206	-	(99)	-	12,107
	12,264	209	(124)	(176)	12,173
Total restricted funds	11,840	4,507	(4,525)	2	11,824
Unrestricted funds	362	131	(112)	-	381
Total funds	12,202	4,638	(4,637)	2	12,205

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

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG that it could carry forward at 31st August 2013. At the year end the carry forward of GAG funding was £239,000.

Other DfE/EFA grants include monies received outside of GAG funding for example the Pupil Premium. These funds have been spent in full by 31st August 2013.

Local Authority grants represent amounts payable to the Academy Trust predominantly from North Yorkshire County Council. As at the 31st August 2013 these funds had been spent in full.

Other government grants include leading edge staffing grants and golden hellos and were spent in full by 31st August 2013.

Other restricted funds include monies from trips & non public funds and donations. During the period the trips & non public funds had no excess expenditure over income. At the period end £5,000 remained unspent and is carried forward to the next accounting period. The donations received were for restricted purposes and as at the period end £49,000 remained unspent and is carried forward to the next accounting period.

DfE/EFA capital grants represent capital monies received during the period from the EFA. These monies had all been spent in the period.

Assets on conversion represent the transfer of leasehold assets valued at £12,366,000 per a valuation in February 2011 by Bruton and Knowles Surveyors, into the Academy Trust on conversion to academy status depreciated over a 125 year period.

Skipton Girls' High School Academy Trust

Notes to the Financial Statements for the year ended 31st August 2013 (continued)

16 Funds (continued)

Unrestricted funds represents funds generated via activities such as from lettings, catering and bank interest receivable. This fund also includes the surplus on conversion to academy status of £335,000. The surplus on this fund at the period end was £381,000 and these funds can be used at the discretion of the Trustees to meet the charitable objectives of the Academy Trust.

17 Analysis of net assets between funds

Fund balances at 31st August 2013 are represented by

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	12,173	12,173
Current assets	381	617	-	998
Current liabilities	-	(324)	-	(324)
Pension scheme liability	-	(642)	-	(642)
Total net assets	381	(349)	12,173	12,205

18 Capital commitments

	2013 £000	2012 £000
Contracted for, but not provided in the financial statements	-	-

19 Financial commitments

Operating leases

At the 31st August 2013 the Academy had annual commitments under non-cancellable operating leases as follows

	2013 £000	2012 £000
Land and buildings	-	-
Other		
Expiring within one year	-	-
Expiring within two and five years inclusive	7	7
Expiring in over five years	-	-
	7	7

Skipton Girls' High School Academy Trust

Notes to the Financial Statements for the year ended 31st August 2013 (continued)

20 Reconciliation of net income to net cash inflow from operating activities

	Year	17
	2013	Months
	£000	2012
		£000
Net income	1	12,846
Depreciation (note 12)	124	160
Assets on conversion	-	(12,366)
Capital grants from DfE/EFA and other capital income	(209)	(35)
Interest receivable (note 4)	(4)	(2)
(Increase) in stocks	-	(4)
(Increase) in debtors	(28)	(130)
Increase/(decrease) in creditors	(113)	437
Net cash inflow from operating activities	(229)	906

21 Returns on investments and servicing of finance

	Year	17
	2013	Months
	£000	2012
		£000
Interest received	4	4
Net cash inflow from returns on investment and servicing of finance	4	4

22 Capital expenditure and financial investment

	Year	17
	2013	Months
	£000	2012
		£000
Purchase of tangible fixed assets	(33)	(12,424)
Assets on conversion	-	12,366
Capital grants from DfE/EFA	209	35
Net cash outflow/(inflow) from capital expenditure and financial investment	176	(23)

23 Analysis of changes in net funds

	At 1st		At 31st
	September		August
	2012	Cash flows	2013
	£000	£000	£000
Cash in hand and at bank	885	(49)	836
	885	(49)	836

Notes to the Financial Statements for the year ended 31st August 2013 (continued)

24 Contingent Liabilities

During the year of the funding agreement, in the event of the sale or disposal by other means of any leasehold building the Academy Trust is required to either re-invest the proceeds or to repay the Secretary of State for Education or Charities Commission the proceeds of the sale or disposal as these two bodies would jointly have an interest in the proceeds of any sale

25 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

26 Pension and similar obligations

The Academy'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 North Yorkshire County Council Pension Fund Both are defined-benefit schemes

The pension costs are assessed in accordance with the advice of independent qualified actuaries The latest actuarial valuation of the TPS was 31 March 2004 and of the LGPS 31 March 2010

Contributions amounting to £43,697 (2012 £37,663) were payable to the schemes at 31st August 2013 and are included within creditors

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) These regulations apply to teachers in schools that are maintained by local authorities and other educational establishments, including academies, in England and Wales In addition teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership

Membership is automatic for full-time teachers and lecturers and from 1st January 2007 automatic too for teachers and lecturers in part-time employment following appointment or a change of contract Teachers and lecturers are able to opt out of the TPS

The Teachers' Pension Budgeting and Valuation Account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and are paid by public funds provided by Parliament The TPS is an unfunded scheme and members contribute on a "pay as you go" basis – these contributions along with those made by employers are credited to the Exchequer under arrangements governed by the above Act

The Teachers' Pensions Regulations require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pensions' increases) From 1st April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return

Notes to the Financial Statements for the year ended 31st August 2013 (continued)

26 Pension and similar obligations (continued)

Valuation of the Teachers' Pension Scheme

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

The last valuation of the TPS related to the period 1st April 2001 to 31st March 2004. The Government Actuary's report of October 2006 revealed that the total liabilities of the Scheme (pensions in payment and the estimated cost of future benefits) amounted to £166,500 million. The value of the assets (estimated future contributions together with the proceeds from the notional investments held at that valuation date) was £163,240 million. The assumed real rate of return was 3.5% in excess of prices and 2% in excess of earnings. The rate of real earnings growth was assumed to be 1.5%. The assumed gross rate of return was 6.5%. From 1st January 2007, the SCR was assessed at 19.75%, and the supplementary contribution rate was assessed to be 0.75% (to balance assets and liabilities as required by the regulations within 15 years). This resulted in a total contribution rate of 20.5%, which translated into an employee contribution rate of 6.4% and employer contribution rate of 14.1% payable.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, the design of benefits and many other factors. Many of these assumptions are being considered as part of the work on the reformed TPS, as set out below. Scheme valuations therefore remain suspended. The Public Service Pensions Bill, which is being debated in the House of Commons, provides for future scheme valuations to be conducted in accordance with Treasury directions. The timing for the next valuation has still to be determined, but it is likely to be before the reformed schemes are introduced in 2015.

Teachers' Pension Scheme Changes

Lord Hutton published his final report in March 2011 and made recommendations about how pensions can be made sustainable and affordable, whilst remaining fair to the workforce and the taxpayer. The Government accepted Lord Hutton's recommendations as the basis for consultation and Ministers engaged in extensive discussions with trade unions and other representative bodies on reform of the TPS. Those discussions concluded on 9 March 2012 and the Department published a Proposed Final Agreement, setting out the design for a reformed TPS to be implemented from 1st April 2015.

The key provisions of the reformed scheme include a pension based on career average earnings, an accrual rate of 1/57th, and a Normal Pension Age equal to State Pension Age, but with options to enable members to retire earlier or later than their Normal Pension Age. Importantly, pension benefits built up before 1st April 2015 will be fully protected.

In addition, the Proposed Final Agreement includes a Government commitment that those within 10 years of Normal Pension Age on 1st April 2012 will see no change to the age at which they can retire, and no decrease in the amount of pension they receive when they retire. There will also be further transitional protection, tapered over a three and a half year period, for people who would fall just outside of the 10 year protection.

In his interim report of October 2010, Lord Hutton recommended that short-term savings were also required, and that the only realistic way of achieving these was to increase member contributions. At the Spending Review 2010 the Government announced an average increase of 3.2 percentage points on the contribution rates by 2014-15. The increases were to be phased in from April 2012 on a 40/80/100% basis.

Notes to the Financial Statements for the year ended 31st August 2013 (continued)

26 Pension and similar obligations (continued)

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

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contributions made for the year ended 31st August 2013 were £106,000, of which employer's contributions totalled £79,000 and employees' contributions totalled £27,000. The agreed contribution rates for future years are 19.1% for employers and the rate for employees remains dependent on the salary of the employee.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of School closure, outstanding local government pension scheme liabilities would be met by the Department for Education. The guarantee came into force on 18th July 2013.

As described in note 1 the LGPS obligation relates to the employees of the Academy Trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy Trust at the balance sheet date.

Principal Actuarial Assumptions	At 31st August 2013	At 31st August 2012
Rate of increase in salaries	4.15%	3.95%
Rate of increase for pensions in payment / inflation	2.4%	2.2%
Discount rate for scheme liabilities	4.5%	4.3%
Inflation assumption (CPI)	2.4%	2.2%
Commutation of pensions to lump sums	50%	50%

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

	At 31st August 2013	At 31st August 2012
<i>Retiring today</i>		
Males	22.6	22.5
Females	25.3	25.2
<i>Retiring in 20 years</i>		
Males	24.4	24.3
Females	27.2	27.2

Notes to the Financial Statements for the year ended 31st August 2013 (continued)

26 Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

The Academy's share of the assets and liabilities in the scheme and the expected rates of return were

	Expected return at 31 August 2013	Fair value at 31 August 2013 £000	Expected return at 31 August 2012	Fair value at 31 August 2012 £000
Equities	7.0%	372	7.0%	96
Government Bonds	3.4%	52	2.5%	17
Other Bonds	4.4%	64	3.4%	18
Property	5.7%	20	6.0%	3
Cash	0.5%	12	0.5%	1
Other	7.0%	47	7.0%	-
Total market value of assets		567		135
Present value of scheme liabilities				
- Funded		(1,209)		(779)
Deficit in the scheme		(642)		(644)

The actual return on scheme assets was £68,000 (2012: £1,000)

Amounts recognised in the statement of financial activities

	2013 £000	2012 £000
Current service cost (net of employee contributions)	103	104
Total operating charge	103	104
Analysis of pension finance income / (costs)		
Expected return on pension scheme assets	17	6
Interest on pension liabilities	(42)	(45)
Pension finance costs	(25)	(39)

Notes to the Financial Statements for the year ended 31st August 2013 (continued)

26 Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

The actual gains and losses for the current year are recognised in the statement of financial activities. The cumulative amount of actuarial gains and losses recognised in the statement of financial activities since the adoption of FRS 17 is a £37,000 loss (2012: £88,000 loss).

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

	2013 £000	2012 £000
At 1 st September	779	-
Current service cost	103	104
Interest cost	42	45
Employee contributions	27	33
Actuarial loss	-	83
Benefits paid	258	4
Business combinations	-	510
At 31 st August	1,209	779

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

	2013 £000	2012 £000
At 1 st September	135	-
Expected return on assets	17	6
Actuarial gain/(loss)	51	(5)
Employer contributions	79	97
Employee contributions	27	33
Benefits paid	258	4
At 31 st August	567	135

The estimated value of employer contributions for the year ended the 31st August 2014 is £80,000.

The five-year history of experience adjustments is as follows:

	2013 £000	2012 £000
Present value of defined benefit obligations	(1,209)	(779)
Fair value of share of scheme assets	567	135
Deficit in the scheme	(642)	(644)
Experience adjustments on share of scheme assets	51	(5)

Notes to the Financial Statements for the year ended 31st August 2013 (continued)

27 Related Party Transactions

Owing to the nature of the Academy Trust's operations and the composition of the board of Trustees 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 Trustees may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Academy Trust's financial regulations and normal procurement procedures.

No transactions with Trustees were undertaken during the course of the year ended 31st August 2013.

During the accounting year the Academy Trust leased the buildings on the school site from The Skipton Girls' High School Foundation Trustee Limited (Company number 07543564) as a trustee of Skipton Girls' High School Foundation which is an unincorporated charity (Charity number 1047961). The lease is to be over a period of 125 years and all of the buildings are leased for a peppercorn rental each year.

During the year the Academy received a donation of £90,000 from the Skipton Girls' High School Foundation.

During the accounting year the Academy had transactions with Northern Lights Teaching School Alliance Limited (NLTSA) a company limited by guarantee (Company number 08133729). NLTSA was set up as a joint venture between the Academy and Feversham College for the operation of a Teaching School. The Academy and Feversham College are the only members of the company. During the year the Academy invoiced NLTSA £74,792. A donation of £46,201 was owed by NLTSA to the Academy at 31st August 2013 which is included in Other Debtors.

During the accounting year the Academy had transactions with Northern Star Educational Trust (NSET), a charitable company limited by guarantee (Company number 08072585). The Academy is the only member of the company. During the year the Academy invoiced NSET £5,263.