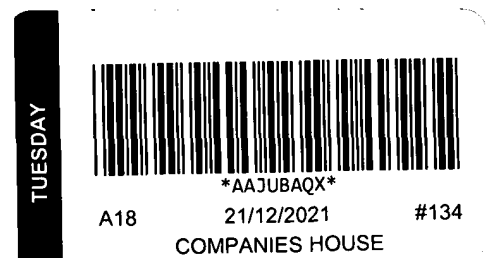


ALDERBROOK SCHOOL
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2021



Company Limited by Guarantee
Registration Number:07687619
(England & Wales)

CONTENTS

	Page
Reference and Administrative Details	3
Governors' Report	4
Governance Statement	13
Statement on Regularity, Propriety and Compliance	16
Statement of Governors' Responsibilities	17
Independent Auditor's Report on the Financial Statements	18
Independent Reporting Accountant's Report on Regularity	22
Statement of Financial Activities	24
Balance Sheet	25
Statement of Cash Flows	26
Notes to the Financial Statements	27

REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, TRUSTEES AND ADVISORS

Members	A Scott S Howells D Evans
Governors	T Beveridge Headteacher and Accounting Officer A Scott, Chair A M Quigley, Vice Chair and Responsible Officer D Evans R C Leitch S Howells P Johnson R Holt S E Pitrolino H P Armstrong N Zolty R Hall O Shepherd K Pougher (appointed 01.01.2021) T Harvey (resigned 08.07.2021)
Company registered number	7687619
Company name	Alderbrook School
Principal and registered office	Blossomfield Road Solihull West Midlands B91 1SN
School leadership team	T Beveridge Headteacher K Read, Acting Deputy Headteacher (retired 31.08.2021) A Allen, Assistant Headteacher (resigned 31.08.2021) A Thandi, Assistant Headteacher C Ogan, Assistant Headteacher T Stent, Assistant Headteacher T M Coggan, Assistant Headteacher M McLoughlin, Assistant Headteacher E Jones, Associate Assistant Headteacher
Independent auditors	UHY Hacker Young (Birmingham) LLP 9-11 Vittoria Street Birmingham B1 3ND
Bankers	Lloyds Bank plc Poplar Road Solihull West Midlands B91 3AN
Solicitors	Veale Wasborough Vizard Orchard Croft Orchard Lane Bristol BS1 5WS

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The governors present their annual report together with the financial statements and auditors' response of the charitable company for the period ended 31 August 2021.

The school operates an academy for pupils aged 11 to 18 serving a catchment area in Solihull. The school expanded to include post 16 students from September 2015. Our current capacity is 1,530 (250 per year group plus 250 in sixth form, plus 30 in the ASC ARC) Alderbrook had a roll of 1,494 (2020:1,488) in the school census in January 2021. We had 203 students in sixth form and are still growing.

Structure, Governance and Management**Constitution**

The Academy Trust is a company limited by guarantee and an exempt charity. The Charitable Company's memorandum and articles of association are the primary governing documents of the Academy Trust.

The company was incorporated on the 29 June 2011. On 1 August 2011 Alderbrook School converted from a maintained school to Academy Trust status under the Academies Act 2010 and all the operations, and assets and liabilities were transferred to Alderbrook School from the Governors of Alderbrook, Leading Edge School and Arts College.

The governors act as governors for charitable activities of Alderbrook School and are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Alderbrook School.

Details of the governors who served throughout the period are included on the Reference and Administrative details on page 3.

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 the amount required not exceeding £10. This will also continue for up to 1 year after they may cease to be a member, for the debts and liabilities contracted before they ceased to be a member.

In accordance with normal commercial practice, the Academy Trust has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. See note 10 for further details.

Principal Activities

The Academy Trust's principal activities are specifically restricted 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. The Academy Trust operates under a Funding Agreement issued by the Department for Education dated 1 August 2011 and commenced operations on 1 August 2011.

Method of recruitment and appointment or election of governors

The Members may appoint up to 9 governors as specified in the Articles and they may appoint staff governors through such process as they may determine provided that the total number of staff governors (including the Headteacher) who are employees of the Academy Trust does not exceed one third of the total number of governors. The Head shall be treated for all purposes as being an ex-officio trustee. There will be a minimum of 2 parent governors who shall be elected by parents of registered pupils at the Academy. The governors may appoint up to 3 co-opted governors. The school also to maintain links with the local authority (LA) retained the ability of the LA to appoint a trustee.

Principles and procedures adopted for the induction and training of governors

New governors attend full governing body meetings and subsequently populate committees, often according to interests and personal expertise, as well as being given the opportunity to view the workings of the Academy on agreed visits at the school. The opportunity also exists for governors to join immersion days, trustee training and school based INSET. They will also be given copies of school policies and any other relevant information.

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)**Organisational structure**

A corporate leadership structure operates to help improve the way the Academy is run. The structure consists of the governors and the Leadership Team. The aim of the management structure is to devolve responsibility and encourage decision making at all levels.

The governors are responsible for the strategic development of the Academy: adopting and contributing to an annual School Improvement Plan and budget; monitoring the Academy by the use of reports; budgets and management accounts; questioning and challenging decisions; policy development; senior appointments and approving capital expenditure.

To ensure an efficient and effective committee structure within the Academy's School Improvement Plan there are 3 governor committees – Curriculum, Business Management and Pay – The Business Management Committee responsibilities incorporate all matters pertaining to finance although the Pay Committee considers and decides the actual pay and remuneration of staff. Responsibility for Strategy, Resources, Standards, Curriculum Development and Staffing rests with the Full Governing Body meetings who consider these on a regular basis. In addition, there are a Health and Safety committee, and a Risk committee that are Academy based, however governors also sit on these committees to ensure action points are picked up by the appropriate Trustee Committee.

The Leadership team consists of the Headteacher, Deputy Headteacher, six Assistant Headteachers and one Associate Assistant Headteacher. The following changes have been changes to the leadership team in the year. K. Read retired as Deputy Headteacher on 31.08.2021 and A. Allen resigned as Assistant Headteacher on 31.08.2021.

The Leadership team direct the Academy at an executive level implementing governors' policies and reporting back to them. The school has a Finance Manager, directing and monitoring the finance activities of the school with her team and a Facilities Manager directs and monitors the facilities aspects of the school. The Finance Manager and Facilities Manager collaborate over accommodation issues and the resources to operate and develop the site effectively. A Site Manager assists the Facilities Manager and takes overall charge of school lettings. The Senior Managers are responsible for the authorisation of spending within agreed budgets and the appointment of staff. For senior staff appointments, the interview panels will always contain a trustee. If governors request or the school believes it would be necessary then they may also join the appointment panels of other managerial positions. The governors have set out a delegation structure for managers within the school who will manage certain budgets. However all payments from the school are countersigned twice – by the Finance Manager and the Headteacher. If the Headteacher is absent the Deputy Headteacher is able to act as a signatory for the Headteacher.

Heads of Department are responsible for the day to day operation of curriculum subject areas and accordingly organise their teaching staff, capitation, resources, facilities and students. Authorisation limits for ordering goods and services are set and agreed by the governors.

Risk Management

The governors have a responsibility to assess the strategic risks to which the Academy is exposed and will maintain a risk management register. An online risk management system has been adopted. A Deputy Headteacher leads the Risk Committee and manages the Risk Register.

The governors have implemented a number of processes to assess risks that the Academy faces, especially the strategic risk areas and in relation to the control of finance. These are through the work undertaken by the Responsible Officer, the Business Management Committee, the School Leadership Team and the purchase of services from Solihull Local Authority (LA). The school has developed a suite of updated financial policies – together with its own Academy Financial Handbook - which are reviewed annually. The governors have introduced systems, including operational procedures and internal financial controls to minimise risk. The Academy has an effective system of internal financial control.

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)**Connected organisations**

As part of its operation, the Academy has service level agreements with Solihull MBC to support the school by a variety of methods in a number of areas. The school is also a member of: the School Network formerly the Specialist Schools Trust, Solihull Chamber of Commerce, Leading Edge Trust, Arts Connect, School Direct and other education providers within Solihull and Higher education providers such as Warwick University. These links are maintained in the interests of supporting good practice and information sharing and consolidate well established mutually supportive associations. The school maintains a close relationship with Solihull Society of Arts, which has some of its sections based at Alderbrook School.

Objectives and Activities**Objectives and aims**

The Academy's main objectives are encompassed in its mission statement:

Our aim is to be an ambitious, brave and kind community, and we are proud to be a truly comprehensive school providing an education of a high quality for all our students.

The Academy has Values that underpin the above mission statement:

AMBITION

BRAVERY

KINDNESS

Therefore, the school provides:

- Teaching and Learning opportunities to enable the pupils to attain the highest academic standards
- Training and development opportunities for all staff to improve performance
- Teaching and Learning opportunities for pupils to become positive, informed and involved citizens
- A programme of activities in areas of sport, arts, leisure, productions, after school clubs, community links to enhance the pupils' range of experiences

The school implements the above statements in a School Improvement Plan taking the form of exception reports for each member of the SLT and the priorities agreed for 2020-21 as set out in the accounts presented last year are detailed below together with outcomes:

Review of School Improvement Plan and outcomes for period 2020-21**Impact of Covid-19**

The school had to put in a number of restrictions throughout the academic year, and a number of extra-curricular activities and school events could not run. In January 2021 the school was closed and did not fully open until March. There was significant disruption due to student absence, including the closure of year groups at different points. The pandemic had far reaching implications; not all targets for the 2020-21 academic year were able to be met. Below is a brief review of the SIP for 2020-21. Where the impact of 2020-21 was not able to be measured, historic data has been included.

Our 2020/21 Priorities:

We will enable the recovery and progress of all through instructional practice in all subject areas.

OUTCOME: A comprehensive professional development programme was launched for all teachers, based on Rosenshine's principles of instruction. Although this was not taken to its completion due to the pandemic, lesson observations evidenced significant progress for all staff involved. Student voice suggested students started to feel more confident on their return to school due to the teaching they received. GCSE and A Level outcomes demonstrated strong progress across all subject areas.

We will improve the emotional wellbeing and mental health of both students and staff, particularly in light of COVID-19.

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

OUTCOME: Mental health provision was increased with the employment of a school counsellor and pastoral staff being trained via a Mental Health First Aid course. Wellbeing Wednesdays were introduced to tutor time each week and students were given a number of resources to support them. The PSHE curriculum was adapted to ensure a focus on mental health and wellbeing, and feedback was sought from students at regular intervals. A wellbeing day was introduced during the lockdown, where students were not required to attend lessons, but to complete a number of activities focused on their wellbeing.

We will improve the emotional wellbeing and mental health of both students and staff, particularly in light of COVID-19.

OUTCOME: Mental health provision was increased with the employment of a school counsellor and pastoral staff being trained via a Mental Health First Aid course. Wellbeing Wednesdays were introduced to tutor time each week and students were given a number of resources to support them.

The PSHE curriculum was adapted to ensure a focus on mental health and wellbeing, and feedback was sought from students at regular intervals. A wellbeing day was introduced during the lockdown, where students were not required to attend lessons, but to complete a number of activities focused on their wellbeing.

For staff, a review into workload was completed by the leadership team, with changes made to support staff wellbeing; for instance, comments on most written reports were reduced, reducing workload for staff, and parents evenings became remote. A comprehensive program was introduced to support their wellbeing, with access to wellbeing support throughout the year, and wellbeing classes and initiatives put on. All staff were offered a free flu jab, and an Inset day was disaggregated to allow for staff to have a day off in late November. All departments were asked to create a wellbeing charter, outlining their commitments to staff wellbeing. Coaching/Supervision was introduced for the senior leadership team, and will be rolled out to more staff next academic year.

We will lead ethically and make an active response to ensure the school is anti-racist.

OUTCOME: The Senior Leadership Team focused on staff wellbeing in each meeting, sense checking each decision against its impact on staff. Students were regularly consulted on key issues, including focus groups on discrimination against BAME members of the community, and sexual harassment. The PSHE curriculum was significantly reviewed to focus on relevant issues, and a comprehensive assembly programme was introduced to address racism and sexual harassment and violence.

Key Stage 3:

Build and sustain a culture of positive behaviour

OUTCOME: In the wake of Covid, school procedures were reviewed and high expectations were placed on students and staff. A number of adjustments were made to movement around the site and unstructured times, resulting in a significant decrease in incidents of poor behaviour. The number of internal and external exclusions fell dramatically.

Identify gaps in skills and knowledge and address these.

OUTCOME: Across each year group, assessment weeks were introduced to assess for gaps in skills and knowledge. Each Faculty then developed a plan to address identified gaps and make any curriculum modifications required. These were regularly reviewed in line management meetings and following each data drop.

Sustain highly effective systems of support so that all students, including those with SEN or low starting points, can thrive

OUTCOME: An Assistant Headteacher focused on underachieving students following each data drop, and worked with curriculum and pastoral leaders to put interventions in place.

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)**Key Stage 4:**

Identify gaps in skills and knowledge which will impact on the next steps of learning and address these.

OUTCOME: GCSE outcomes improved significantly in 2021 in all subject areas. A comprehensive programme of intervention was put in place to support students in closing skills and knowledge gaps. Students were able to move onto their next steps of learning with the large majority successfully reaching their preferred destination.

Identify how students can be supported to catch up, in class or through intervention.

OUTCOME: Each Curriculum leader wrote a plan for catch up and intervention, which was regularly reviewed with their line manager. While the 2021 lockdown and cancellation of exams had a significant impact on their ability to fully implement their plans, students were still able to make strong progress.

Key Stage 5:

Recruitment of internal students into Sixth form.

OUTCOME: Despite the disruption of the year, the largest ever cohort of Year 12 students was recruited with more internal and external students joining the Sixth Form.

High quality Teaching to improve outcomes for historically weak subjects.

OUTCOME: Extensive support was given to weaker subjects, especially when formulating Teacher Assessed Grades. All assessed work was externally moderated and a rigorous standardisation process was followed.

Work to support students with exam preparation/ study skills to reflect the missed experience of GCSEs and Year 12/ AS exams.

OUTCOME: Despite the cancellation of 2021 exams, significant support was put in place for all students in their exam preparation for all internal assessments. Students demonstrated significant progress in achieving strong A Level outcomes.

Personal Development:

Ensure our most vulnerable students, including those with SEND, are benefitting from our personal development offer and curriculum offer.

OUTCOME: The PSHE curriculum was modified and adapted to ensure that students were supported to focus on their wellbeing and mental health. The curriculum was reviewed in each subject area to ensure it could be accessed by all students. All staff received ongoing training to ensure they could successfully deliver lessons remotely via teams, and to ensure all students could access their learning. Participation in extra curricular activities was tracked to ensure participation from minority groups and vulnerable students. All vulnerable students were invited into school during lockdown, and attendance increased throughout lockdown. All vulnerable students were given the technology to access their learning.

Ensure BAME members of the school community are actively benefitting from our personal development offer.

OUTCOME: Work was started in this area, with staff and student focus groups set up to seek feedback. Adjustments were made to our PSHE offer and pastoral interventions have been adapted. The pandemic meant that not all this work could be carried out to its completion, and an action point has been carried over to the new academic year.

Quality of Education:

Ensure all students learn the curriculum

OUTCOME: Progress of all students was rigorously tracked following the return to school in September 2020. Curriculum Leaders were supported in analysing gaps in skills and knowledge, and developed plans to address these. Support for vulnerable students was put in place, with each department having a champion for vulnerable and disadvantaged students. GCSE and A Level outcomes in summer 2021 were strong.

Review the curriculum and change it to ensure students learn enough to develop their own age appropriate opinions on racism, race relations and prejudice.

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

OUTCOME: The PSHE curriculum was reviewed and adapted to introduce new topics, including a specific focus on racism in the wake of the BLM protests, and sexual harassment in the wake of the Everybody's Welcome disclosures. A comprehensive assembly program was introduced to focus on these areas, with a 'Your Voice Matters' session introduced to form time each fortnight to gain feedback from students.

Ensure the vast majority of students read at an age appropriate level and with fluency or are making rapid progress towards that goal.

OUTCOME: The use of accelerated reader was reviewed and revamped to focus on students at KS3. A literacy tutor session was introduced to all years and this formed part of the weekly tutor program. A new school library was planned and built to support the focus on reading. Data is regularly collected and analysed to assess reading ages. Students who enter the school below expected reading age are supported through literacy programmes in Year 7, and these are continued for students who continue to read below their expected age further up the school.

Leadership and Management:

Devise and implement a coherent programme of leadership development for all

OUTCOME: The professional development programme has been reviewed and overhauled to ensure more opportunities for personalised development for staff. A team of staff have been trained to become instructional coaches to support all teachers, and more opportunities have been developed to support staff in making the next steps in their leadership journey. A talent management framework has been introduced so that staff in any role can see the opportunities available to them to develop.

Continue to strike the right balance so that we retain our staff – lead ethically, high challenge, low threat.

OUTCOME: A number of initiatives have been introduced to promote the wellbeing of staff, including access to wellbeing workshops and expertise. All departments developed and introduced a wellbeing charter to agree ways of working.

Public Benefit

In drafting the above statements, the governors have taken the Charity Commission's specific guidance on public benefit (contained within the guidance document "The Advancement of Education for the Public Benefit") into consideration in preparing their statements on public benefit within this governors' annual report.

Benefits and Beneficiaries – In accordance with its charitable objectives, the charitable company strives to advance the education of the pupils attending the school. The charitable company's primary beneficiaries are therefore the pupils, and benefits to pupils are provided through continuing to maintain a high standard of education throughout the school.

governors' Assessment of Public Benefit – In order to determine whether or not the charitable School Company has fulfilled its charitable objectives for public benefit, the governors gather evidence of the success of Alderbrook's activities.

Going Concern

Following review of the detailed assumptions concerning pupil numbers, staffing and non-staffing expenditure for both the short and medium term included in the budget for 2021/22 and the subsequent three year financial forecast, the governors have a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. The Academy Trust had £1.3m liquid assets and reserves of at the end of 2020/21, and, and these are forecast to remain positive over the three years to 31 August 2025.

For this reason, the Academy Trust continues to adopt the going concern basis in preparing the financial statements. Details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)**Strategic Report****Financial Review**

Most of the Academy's income is obtained from the Department for Education (DFE) via the Education and Skills Funding Agency (ESFA) in the form of General Annual Grant (GAG), the use of which is restricted to specific purposes. The grants received from the ESFA during the year ended 31 August 2021 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Academy also receives grants such as Pupil Premium and for fixed assets from the ESFA. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2019), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

During the year ended 31 August 2021, total expenditure of £9,419,000, which included depreciation of £504,000, was covered by incoming resources of £9,772,000. The shortfall of expenditure over income for the year (excluding restricted fixed asset funds and before actuarial gains or losses) was £90,000.

At 31 August 2021, the net book value of fixed assets was £23,520,000 and movements in tangible fixed assets are shown in note 12 to the financial statements. The assets were used exclusively for providing education and the associated support services to the students of the Academy.

Impact of Covid 19 on the Financial Statements

The continuation of Covid 19 restrictions, including year group bubbles, the requirement for pupils and staff who tested positive to self-isolate, school closures from January to March 2021 and mass asymptomatic testing upon reopening have had significant operational impacts on the school.

governors and SLT have continued to review the full Covid 19 Operational Risk Assessment setting out the control measures in place, to ensure the school complied with latest government advice to keep pupils and staff safe.

The school received DfE Covid Catch Up grant of £109k in 2020/21, of which £57k was spent in year on tutoring and coaching to support those pupils identified and requiring the most support following school closures, with the remainder being carried forward into 2021/22, in accordance with the grant conditions.

The effect of Covid restrictions has been substantial on the school's income generation activities for 2020/21, with reductions in lettings and catering income. Some additional expenditure has been incurred on free school meal vouchers (outside the national Edenred voucher scheme), on mass asymptomatic testing and on cleaning materials and equipment, which has been recovered from the DfE under each of the relevant grants made available. However, 2020/21 has seen significant reductions in expenditure on agency staff, exams and on reprographics and overall there has been no impact on the financial sustainability of the school and its ability to continue as a going concern.

Principal Risks, uncertainties and risk management

As set out below:

- Meeting appropriate standards of education for students in core subjects
- Complying with legislative requirements regarding employment law, data protection, equal opportunities, Companies House and HMRC, Child Protection, the Charity Commission and the National Curriculum
- Financial Risk - not operating within budget and creating a deficit, changes in funding, the possibility of further post 16 developments and associated costs of building, staffing and operating, inappropriate or insufficient financial controls and systems, fraudulent activity and or financial commitments made without adequate authorisation.

The key controls used by the academy include:

- Detailed terms of reference for committees
- Formal agendas for the academy board and committees - to include a forward plan connected to each set of minutes
- Schemes of delegation and formal financial regulations
- Formal written policies

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

- Clear authorisation and approval levels
- Policies and procedures required by law to protect the vulnerable

Reserves policy

The governors will review the reserves levels of the academy annually. This review will encompass the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The governors have previously determined that an appropriate level of free reserves should be a minimum of £250,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. The academy's current level of free reserves (total funds less the amount held in fixed assets and restricted funds) is £1,264,000.

Investment Policy

The GOVERNORS' policy is to invest any surplus funds in low risk short term bank deposits using the advice of our bankers – Lloyds.

School Improvement Plan for 2020 – 2021

Schools will now be inspected under New Education Inspection Framework from September 2020.

The school is in a strong position regarding breadth and depth of curriculum. The new framework is embedded into each Faculty Improvement Plan (FIP) and also aligned with our own School Priorities. Each FIP will be uploaded and shared with governors along with Subject Key Stage Analysis Documentation in November 2020. The FIP is pre-populated with the School Priorities so that relevant steps are taken that support individual subject development needs as well as whole school priorities. In addition a summarised exceptions report will be provided termly to ensure all risks to the school are covered by appropriate members of SLT. New framework summary guiding school improvement is below.

The School Improvement Plan for 2020 – 2021 is as follows:

- 1 Our strategies will ensure that Key Stage 4 and Key Stage 5 students will not be negatively impacted by the Covid-19 crisis and will leave Alderbrook with outstanding outcomes.
- 2 We will see our students recover rapidly from the Covid-19 crisis to ensure their progress is strong in every year group and student group.
- 3 We will support the recovery of all members of the school community from the Covid-19 crisis by a relentless focus on personal development of all.
- 4 We will develop systems of retrieval practice within our teaching to ensure students are able to retain information and develop their long term memory.
- 5 Our T&L team will further improve standards of teaching & learning: all teachers will improve their teaching by focusing on one of four principles of instruction identified from: retrieval, presenting new content/skills, student practice, checking understanding.
- 6 Our students will be literate and develop a healthy attitude to reading. They will have opportunities for frequent extended writing across the curriculum. Their vocabulary will develop in breadth and sophistication.
- 7 We will work systematically to raise students' numeracy skills, regardless of their starting point.
- 8 We will develop, adapt and embed our ambitious curriculum carefully and successfully in KS3-5.
- 9 The whole school community will be active in ensuring a school environment free of racism and other areas of prejudice, and we will commit to improving outcomes for BAME people in every aspect of school life, from recruitment to exclusion.
- 10 The Senior Leadership Team will ensure that we sustain a balanced workload for all and train the next generation of leaders coming through at every level.

The School Improvement Plan for 2020 – 2021 is as follows: (cont'd)

- 11 We will have a school where our values of ambition, bravery and kindness permeate everything we do in order to fulfil our vision.
- 12 We will retain the financial security and sustainability of the school.

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

Our 2020/21 Priorities can be further boiled down to:

- 1 We will enable the recovery and progress of all through instructional practice in all subject areas.
- 2 We will improve the emotional wellbeing and mental health of both students and staff, particularly in light of COVID-19.
- 3 We will lead ethically and make an active response to the BLM movement.

Key Stage 3:

- 1 Build and sustain a culture of positive behaviour
- 2 Identify gaps in skills and knowledge and address these.
- 3 Sustain highly effective systems of support so that all students, including those with SEN or low starting points, can thrive.

Key Stage 4:

- 1 Identify gaps in skills and knowledge which will impact on the next steps of learning and address
- 2 Identify how students can be supported to catch up, in class or through intervention.

Key Stage 5:

- 1 Recruitment of internal students into Sixth form.
- 2 High quality teaching to improve outcomes for historically weak subjects.
- 3 Work to support students with exam preparation/study skills to reflect the missed experience of GCSEs and Year 12/AS exams

Personal Development:

- 1 Ensure our most vulnerable students, including those with SEND, are benefitting from our personal development offer and curriculum offer.
- 2 Ensure BAME members of the school community are actively benefitting from our personal development offer.

Quality of Education:

- 1 Ensure all students learn the curriculum
- 2 Review the curriculum and change it to ensure students learn enough to develop their own age appropriate opinions on racism, race relations and prejudice
- 3 Ensure the vast majority of students read at an age appropriate level and with fluency or are making rapid progress towards that goal.

Leadership and Management:

- 1 Devise and implement a coherent programme of leadership development for all
- 2 Continue to strike the right balance so that we retain our staff – lead ethically, high challenge, low threat

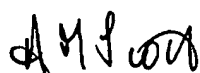
Auditors

UHY Hacker Young (Birmingham) LLP, have been appointed to audit the accounts for the academic year 2020/21.

Statement as to disclosure of information to auditors

The governors have confirmed that, as far as they are aware, there is no relevant audit information of which the auditors are unaware. Each of the governors have confirmed that they have taken all the steps that they ought to have taken as governors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The governors' Annual Report is approved by order of the board of governors and the Strategic Report (included therein) is approved by the board of governors in their capacity as the directors at a meeting on 14 December 2021 and signed on its behalf by:



.....
A Scott - Chair

GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2021**Scope of Responsibility**

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

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

The Governing Body has delegated the day-to-day responsibility to the Headteacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the Funding Agreement between Alderbrook School and the Secretary of State for Education. She is also responsible for reporting to the Governing Body any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Governors' Report and in the Statement of Governors Responsibilities. The Governing Body has formally met 4 times during the year although governor participation in the school is more involved than this with several other visits made and attendance at informal meetings and school events. The formal meetings were well attended and were all quorate. Reasons for non-attendance were tabled and accepted. The Governors maintained financial oversight over the trust by convening sub-committee meetings in the form of the Business Management Committee, Audit Committee and the Curriculum & Staffing Committee. Attendance during the year at meetings of the governing body was as follows:

Governor	Meetings attended	Out of a Possible
T Beveridge	4	4
A Scott (Chair)	4	4
A M Quigley (Responsible Officer)	4	4
D Evans	4	4
R C Leitch	4	4
S Howells	4	4
P Johnson	1	4
R Holt	-	4
S E Pitrolino	2	4
H P Armstrong	3	4
N Zolty	4	4
R Hall	3	4
O Shepherd	3	4
K Pougher	2	2
T Harvey	2	4

The Business Management Committee has had 5 meetings over the year. Its purpose is to lead and manage for the governors the areas of finance and facilities. The expertise in this group within the governors is accountancy, health and safety, business marketing and promotion. Attendance at these meetings during the year is as follows:

	Meetings attended	Out of a Possible
R Leitch (Chair)	5	5
A Scott	5	5
T Beveridge	5	5
D Evans	5	5
R Hall	2	5
R Holt	1	2
K Pougher	3	3
O Shepherd	2	5

GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)**Governance (cont'd)**

The Curriculum & Staffing Committee has had 3 meetings over the year. Its purpose is to review the curriculum and staffing requirements of the academy trust. Attendance at these meetings during the year is as follows:

	Meetings attended	Out of a Possible
S Howells (Chair)	2	3
A Scott	3	3
T Beveridge	3	3
A M Quigley	3	3
H Armstrong	2	3
N Zolty	-	3
S E Pitrolino	1	3
P Johnson	3	3
M Chauhan	1	1
D Evans	1	1
O Shepherd	1	1
R Leitch	1	1
K Pougher	1	1
T Harvey	1	3

Governance Review

The Academy Trust reviews governance arrangements annually, the governance and constitution of the governing body remains the same as July 2019.

The Academies Governing body for 2020 – 2021 comprises the Head Teacher, 9 Community Governors, 3 Parent Governors and 1 Staff Governor.

- Governors continue to, access training through SMBC and use the Key as a source for governance information.
- Skills of governors are reviewed annually.
- Governors are given the opportunity to change the committee on which they sit at the beginning of the academic year.
- The governors continue to be provided with monthly financial reports and have the opportunity to question and challenge by directing questions through the Business Management Committee.
- An additional meeting was held in January with a specific focus on whole school site security.
- The structure of GovernorHub has been developed by the Chair and Clerk to Governors as a key central source of document management and control.
- Reviews and ratifications are published onto GovernorHub – this has resulted in a timely and efficient way to implement decisions between governor meetings.
- There continues to be a high level of challenge and scrutiny, with particular attention to the progress of pupils through all year groups, finance, including use of school reserves and scrutiny of capital contracts, the wellbeing of pupils and staff, work life balance, professional development, health and safety.
- During the COVID -19 school closure all meetings have been held to the normal schedule via Microsoft Teams - engagement and participation has been excellent.
- Governors have taken an active part in the COVID-19 Risk assessment with weekly reviews taking place during the return to school. Ongoing monitoring continued at regular intervals.

Review of Value for Money

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

The Accounting Officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of governors where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the Academy Trust will continue to deliver improved value for money by:

- Benchmarking all areas of budgeted expenditure using the ESFA's school resources management self-assessment tool.
- Ensuring that when dealing with external suppliers that at least three quotations are secured for projects in excess of £1.250.

GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

- A fully managed tender exercise was undertaken for the Malley Building roof replacement project, with the contract awarded to the supplier whose tender most closely matched the tender specification and who offered the lowest priced tender

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 Alderbrook School for the year ended 31 August 2021 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The board of governors has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of governors is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year ended 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of governors.

The Risk and Control Framework

The school uses the services of Solihull MBC Internal Audit to provide support and a report for the school's Responsible Officer (RO), Andrea Quigley. The RO's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. Once a term the RO reports to the Business Management Committee and the Governing Body on the operation of the systems of control and on the discharge of the Governing Body's financial responsibilities.

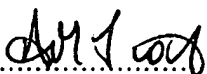
Solihull MBC Internal Auditors made no recommendations in 2020/21.

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

- The work of the Responsible Officer;
- The work of the external auditor;
- Support of Solihull MBC Internal Audit;
- The financial management and governance self-assessment process.

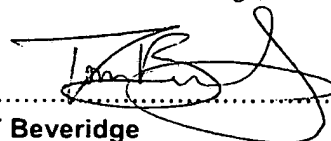
The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Business Management Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Governing Body on 14 December 2021 and signed on its behalf by:



A Scott
Chair

14 December 2021



T Beveridge
Accounting Officer

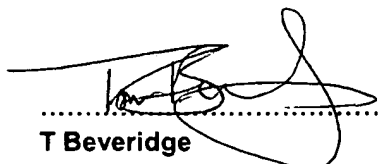
14 December 2021

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE FOR THE YEAR ENDED 31 AUGUST 2021

As accounting officer of Alderbrook School I have considered my responsibility to notify the Academy Trust board of governors and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with ESFA 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 2020.

I confirm that I and the Academy Trust board of governors 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 2020.

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


.....
T Beveridge
Accounting Officer

14 December 2021

STATEMENT OF GOVERNORS' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2021

The governors (who act as governors of Alderbrook School 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 Direction issued by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the governors to prepare financial statements for each financial year. Under company law the 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:

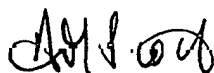
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies' Accounts Direction 2020 to 2021;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards FRS102 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 academy will continue in business.

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

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

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

Approved by order of the members of the board of governors on 14 December 2021 and signed on its behalf by:



A Scott
Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALDERBROOK SCHOOL FOR THE YEAR ENDED 31 AUGUST 2021**Opinion**

We have audited the financial statements of Alderbrook School for the year ended 31 August 2021 which comprise Statement of Financial Activities, the Balance Sheet and the Statement of Cash Flows and notes to the financial statement, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Alderbrook School's affairs as at 31 August 2021 and of its incoming resources and application of resources, including income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALDERBROOK SCHOOL FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the governors' report (incorporating the Strategic Report, and the governors Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the governors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the governors' report. We have nothing to report in respect of the following matters 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 governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

Responsibilities of governors

As explained more fully in the governors' responsibilities statement set out on page 17, the governors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the Alderbrook School and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the Alderbrook School, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities SORP 2019 and Academies Accounts Direction 2020 and 2021. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the Alderbrook School's net income for the year.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALDERBROOK SCHOOL FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, including correspondence with the Education and Skills Funding Agency review of correspondence with legal advisors, enquiries of management and review of internal audit reports in so far as they related to the financial statements, and testing of journals and evaluating whether there was evidence of bias by the governors that represented a risk of material misstatement due to fraud.

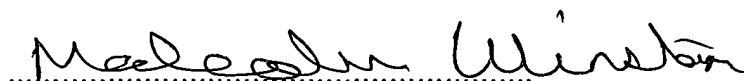
There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALDERBROOK SCHOOL FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)**Use of our report**

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

**Malcolm Winston****Senior Statutory Auditor****UHY Hacker Young (Birmingham) LLP, Statutory Auditor****9-11 Vittoria Street****Birmingham****B1 3ND****14 December 2021**

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ALDERBROOK SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY FOR THE YEAR ENDED 31 AUGUST 2021

In accordance with the terms of our engagement letter dated 10 December 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA), as included in the Academies Accounts Direction 2020 to 2021 we have carried out an engagement to obtain limited assurance about whether, the expenditure disbursed and income received by the Academy during the period 1 September 2020 to 31 August 2021 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 Alderbrook School and the ESFA in accordance with our engagement letter. Our review has been undertaken so that we might state to the governing body and the ESFA those matters we are required to state to it 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 Alderbrook School and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Alderbrook School's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Alderbrook School funding agreement with the Secretary of State for Education dated 9 December 2011, and the Academies Financial Handbook extant from 1 September 2020 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 2020 to 2021. We report to you whether, anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2020 to 31 August 2021 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2020 to 2021 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ALDERBROOK SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

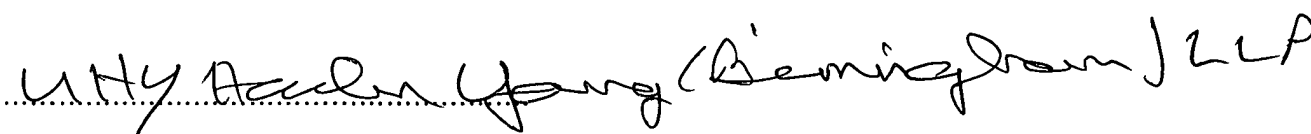
Approach (con't)

Summary of the work undertaken was as follows:

- Analytical review of the Academy's general activities are within the Academy Trusts framework of authorities;
- Consideration of the evidence supporting the accounting officers statement on regularity, propriety and compliance;
- Review of the general control environment for the Academy on financial statements and on regularity;
- Sample testing of expenditure transactions to ensure the activity is permissible within the Academy's framework of authority;
- Confirmation that a sample of expenditure has been appropriately authorised in accordance with the Academy's delegated authorities;
- Formal representations obtained from the board of governors and the accounting officer acknowledging the responsibilities including disclosing all non compliance with laws and regulations specific to the authorising framework;
- Confirmation that any extra contractual payments such as severance and compensation payments have been appropriately authorised;
- Review of credit card expenditure for any indication of personal use by staff, Headteacher or governors;
- Review of specific terms of grant funding within the funding agreement;
- Review of related party transactions for connections with the Headteacher/Finance Manager or governors;
- Review of income received in accordance with the activities permitted within the Academy's charitable objectives.

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 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant
UHY Hacker Young (Birmingham) LLP
9-11 Vittoria Street
Birmingham
B1 3ND

14 December 2021

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021

(Including Income and Expenditure Account)

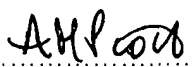
		Unrestricted	Restricted	Restricted	Total	Total
	Note	Funds	General	Fixed	2021	2020
		£'000	Funds	Asset	£'000	£'000
			£'000	Funds		
Income from:						
Donations and capital grants	3	-	-	767	767	776
Charitable activities:						
- Funding for the Academy Trust's educational operations	4	-	8,695	-	8,695	8,163
Other trading activities	5	305	-	-	305	339
Investment income	6	5	-	-	5	7
Total		310	8,695	767	9,772	9,285
Expenditure on:						
Raising funds	7	422	-	-	422	430
Charitable activities:						
- Academy Trust's educational operations	7	-	8,493	504	8,997	8,286
Other		-	-	-	-	-
Total		422	8,493	504	9,419	8,716
Net income/(expenditure)		(112)	202	263	353	569
Transfers between funds	16	(3)	(262)	265	-	-
Other recognised gains and losses						
Actuarial loss on defined benefit pension schemes	27	-	(10)	-	(10)	(736)
Net movement in funds		(115)	(70)	528	343	(167)
Reconciliation of funds						
Total funds brought forward	16	689	(3,156)	22,642	20,175	20,342
Total funds carried forward	16	574	(3,226)	23,170	20,518	20,175

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

BALANCE SHEET AS AT 31 AUGUST 2021

	Note	2021 £'000	2020 £'000
Fixed assets			
Tangible assets	12	<u>23,520</u>	<u>22,876</u>
		<u>23,520</u>	<u>22,876</u>
Current assets			
Debtors	13	459	377
Cash at bank and in hand		<u>1,798</u>	<u>1,439</u>
		<u>2,257</u>	<u>1,816</u>
Liabilities			
Creditors: Amounts falling due within one year	14	<u>(1,004)</u>	<u>(663)</u>
Net current assets		<u>1,253</u>	<u>1,153</u>
Total assets less current liabilities		24,773	24,029
Creditors: Amounts falling due after more than one year	15	<u>(339)</u>	<u>(324)</u>
Net assets excluding pension liability		24,434	23,705
Defined benefit pension scheme liability	27	<u>(3,916)</u>	<u>(3,530)</u>
Total Net Assets		<u>20,518</u>	<u>20,175</u>
Funds of the Academy:			
Restricted funds			
- Fixed asset fund	16	23,170	22,642
- Restricted income fund	16	690	374
- Pension reserve	16	<u>(3,916)</u>	<u>(3,530)</u>
Total restricted funds		<u>19,944</u>	<u>19,486</u>
Unrestricted income fund	16	<u>574</u>	<u>689</u>
Total unrestricted funds		<u>574</u>	<u>689</u>
Total Funds		<u>20,518</u>	<u>20,175</u>

The financial statements on pages 24 to 45 were approved by the governors and authorised for issue on 14 December 2021 and signed on their behalf by:



 A Scott
 Chair

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £'000	2020 £'000
Cash flows from operating activities			
Net cash provided by operating activities	20	716	50
Cash flows from investing activities	21	(376)	(474)
Cash flows from financing activities	22	19	60
Change in cash and cash equivalents in the reporting period		<u>359</u>	<u>(364)</u>
Cash and cash equivalents at 1 September		1,439	1,803
Cash and cash equivalents at 31 August	23	<u>1,798</u>	<u>1,439</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021**1 Statement of Accounting Policies**

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

Basis of Preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

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

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

Income

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

- **Grants**

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

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

- **Sponsorship income**

Sponsorship income provided to the Academy Trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable, where receipt is probable and it can be measured reliably.

- **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 Academy Trust has provided the goods or services.

- **Donated goods, facilities and services**

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to measure fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

- **Donated goods, facilities and services (continued)**

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

- **Transfers of leasehold property**

Leasehold property transferred to the Academy from the local authority at little or no consideration will be revalued at fair value in accordance with FRS 102. This value will be recognised as incoming resources in the Statement of Financial Activities and will be included in the appropriate fixed assets category and depreciated over the life of the lease.

Expenditure

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

- **Expenditure on Raising Funds**

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

- **Charitable Activities**

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

All resources expended are inclusive of irrecoverable VAT.

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. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

Leasehold land (life of the lease)	0.8%
Leasehold buildings - gifted from local authority	2%
Motor vehicles	20%
Furniture and equipment	20%
Computer equipment and software	25%

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)**Tangible Fixed Assets (cont'd)**

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 are charged on a straight line basis over the lease term.

Financial Instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 13. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 14. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Taxation

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

Pensions Benefits

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

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

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)**Pensions Benefits (cont'd)**

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

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

Fund Accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Academy Trust at the discretion of the trustees. Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by funders where the asset acquired or created is held for a specific purpose.

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

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 27, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

The critical judgements that the Trustees have made in the process of applying the Academy Trust's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below:

The critical areas of judgement are accounting for government grants, accounting for the write down of assets through depreciation and accounting for the pension liability. Government grants are accounted for as restricted funds. The pension liability is assessed by an independent actuarial valuation. Depreciation rates are based on the expected life of the asset.

In assessing whether there have been any indicators of impairment assets, the Trustees have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairments identified during the current financial year.

Agency arrangements

The Academy Trust acts as an agent in distributing 16-19 bursary funds from the ESFA. Payments received from the ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust cannot use any of the allocation towards its own administration costs. The funds received and paid and any balances held are disclosed in note 29.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

2 GENERAL ANNUAL GRANT (GAG)

Under the funding agreement with the Secretary of State the Academy Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2021 (See note 16).

3 DONATIONS AND CAPITAL

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2021 £'000	Total 2020 £'000
Devolved formula capital grant	-	30	30	30
CIF grant	-	677	677	746
Donations	-	54	54	-
Local authority capital grant	-	6	6	-
	-	767	767	776

The income from donations and capital grants was £767,000 (2020 : £776,000) of which £Nil (2020 : £Nil) was unrestricted, £Nil (2020 : £Nil) restricted and £767,000 (2020 : £776,000) restricted fixed assets.

4 FUNDING FOR THE ACADEMY TRUST'S EDUCATIONAL OPERATIONS

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2021 £'000	Total 2020 £'000
DfE/ESFA grants				
General annual grant (GAG) (note 2)	-	7,566	7,566	7,202
Other DfE/ESFA grants				
Rates relief	-	30	30	27
Free school meals	-	20	20	15
Year 7 catch-up	-	-	-	14
Pupil premium grant	-	236	236	225
Teachers pay grant	-	103	103	103
Teachers pension grant	-	291	291	290
	-	8,246	8,246	7,876
Other Government grants				
Special educational needs grant (SMBC)	-	341	341	268
Pupil premium grant (SMBC)	-	-	-	5
	-	341	341	273
COVID-19 DfE/ESFA additional funding				
Catch up premium	-	57	57	-
Other DfE/ESFA COVID-19 funding	-	51	51	14
	-	108	108	14
Other income from the academy trust's educational operations				
	-	-	-	-
	-	-	-	-
	-	8,695	8,695	8,163

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

4 FUNDING FOR THE ACADEMY TRUST'S EDUCATIONAL OPERATIONS (cont'd)

COVID-19 DfE/ESFA additional funding

The academy received £108,880 of funding for catch up premium. Costs incurred in respect of this funding totalled £57,157 with unspent amounts of £51,705 being included in deferred income and expected to be spent in 2021/22.

Other DfE/ESFA COVID-19 funding has been received under "exceptional government funding". The funding received for Coronavirus exceptional support covers £50,961 (2020: £14,111) of mass testing premises, free school meals, summer school teaching and additional cleaning costs. These costs are included within notes 7 and 8.

The income from the Academy Trusts' educational operations was restricted for both 2021 and 2020.

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department for Education and ESFA, the academy trust's funding is no longer reported under the Other DfE/ESFA grants heading, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

5 OTHER TRADING ACTIVITIES	Unrestricted Funds £'000	Restricted Funds £'000	Total 2021 £'000	Total 2020 £'000
Catering income	212	-	212	258
Sundry lettings and hire of facilities	60	-	60	58
Other Income	33	-	33	23
	<u>305</u>	<u>-</u>	<u>305</u>	<u>339</u>

The income from the Academy Trusts's other trading activities was unrestricted for both 2021 and 2020.

6 INVESTMENT INCOME	Unrestricted Funds £'000	Restricted Funds £'000	Total 2021 £'000	Total 2020 £'000
Bank interest received	5	-	5	7
	<u>5</u>	<u>-</u>	<u>5</u>	<u>7</u>

The income from the Academy Trusts's investment income was unrestricted for both 2021 and 2020.

7 EXPENDITURE	Non Pay Expenditure			Total 2021 £'000	Total 2020 £'000
	Staff Costs £'000	Premises £'000	Other Costs £'000		
Expenditure on raising funds					
- Direct costs	-	-	-	-	-
- Allocated support costs	111	-	311	422	430
Academy's educational operations					
- Direct costs	6,034	-	392	6,426	6,049
- Allocated support costs	1,283	1,082	206	2,571	2,237
	<u>7,317</u>	<u>1,082</u>	<u>598</u>	<u>8,997</u>	<u>8,286</u>
	<u>7,428</u>	<u>1,082</u>	<u>909</u>	<u>9,419</u>	<u>8,716</u>

The expenditure was £9,419,000 (2020 : £8,716,000) of which £422,000 (2020 : £430,000) was unrestricted, £8,493,000 (2020 : £7,805,000) restricted and £504,000 (2020 : £481,000) restricted fixed assets.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

7 EXPENDITURE (cont'd)	2021	2020
Net income/(expenditure) for the year includes:	£'000	£'000
Operating lease rentals	29	28
Depreciation	504	481
Fees payable to auditor for:		
- audit	8	8
- other services	3	3

8 CHARITABLE ACTIVITIES	Total 2021 £'000	Total 2020 £'000
Direct costs - educational operations	6,426	6,049
Support costs - educational operations	2,571	2,237
	8,997	8,286
Analysis of Support Costs	2021 £'000	2020 £'000
Support staff costs	1,283	963
Depreciation	504	481
Technology costs	26	49
Premises costs	578	567
Other support costs	127	121
Governance	53	56
	2,571	2,237

9 STAFF COSTS	2021 £'000	2020 £'000
a Staff costs during the year were:		
Wages and salaries	5,245	4,931
Social security costs	524	465
Pension costs	1,628	1,356
	7,397	6,752
Agency staff costs	31	24
Staff restructuring costs	-	21
	7,428	6,797
Staff restructuring costs comprise:		
Redundancy payments	-	19
Severance payments	-	2
Other restructuring costs	-	-
	-	2

b Staff severance payments

Included in staff restructuring costs is a non-statutory/non contractual severance payments totalling £Nil (2020;£2,000)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

9 STAFF COSTS (cont'd)

c Staff numbers

The average number of persons (including senior management team) employed by the academy during the year ended 31 August 2021 expressed as whole persons was as follows:

	2021	2020
<i>Charitable Activities</i>	No	No
Teachers	89	91
Administration and support	63	66
Management	9	11
	<u>161</u>	<u>168</u>

d Higher paid staff

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

	No	No
£60,001 - £70,000	0	2
£70,001 - £80,000	1	2
£80,001 - £90,000	<u>1</u>	<u>1</u>

e Key management personnel

The key management personnel of the Academy Trust comprise the trustees and the senior management team as listed on page 3. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £753,616 (2020 : £846,475).

10 RELATED PARTY TRANSACTIONS - GOVERNORS' REMUNERATION AND EXPENSES

One or more governors has been paid remuneration or has received other benefits from an employment with the Academy Trust. The headteacher and other staff governors receive remuneration in respect of their contracts of employment as headteacher and staff and not in respect of their services as governors. Other governors did not receive any payments, other than expenses, from the Academy Trust in respect of their role as governors. The value of governors' remuneration and other remuneration was as follows:

	2021	2020
R Hall		
Remuneration	£40,000 - £45,000	£35,000 - £40,000
Employers pension contributions	£5,000 - £10,000	£5,000 - £10,000
Dr J Smith (Resigned 19/04/20)		
Remuneration	£Nil	£55,000 - £60,000
Employers pension contributions	£Nil	£5,000 - £10,000
T Beveridge (Accounting Officer)		
Remuneration	£85,000 - £90,000	£30,000 - £35,000
Employers pension contributions	£20,000 - £25,000	£5,000 - £10,000

During the years ended 31 August 2021 and 31 August 2020 there were no travel and subsistence expenses reimbursed to the trustees in their role as trustees.

Other related party transactions including trustees are set out in note 28.

11 GOVERNORS' 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 £500,000 on any one claim. The cost of this insurance is included in the total insurance cost and cannot be separately identified.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

12 TANGIBLE FIXED ASSETS

	Leasehold Land & Buildings £'000	Furniture & Equipment £'000	Computer Equipment £'000	Motor Vehicles £'000	Assets under Construction £'000	Total £'000
Cost						
At 1 September 2020	25,834	507	356	49	44	26,790
Additions	21	97	124	-	906	1,148
Reclassifications	889	-	-	-	(889)	-
At 31 August 2021	<u>26,744</u>	<u>604</u>	<u>480</u>	<u>49</u>	<u>61</u>	<u>27,938</u>
Depreciation						
At 1 September 2020	3,237	371	257	49	-	3,914
Charged in year	399	43	62	-	-	504
Impairment loss	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31 August 2021	<u>3,636</u>	<u>414</u>	<u>319</u>	<u>49</u>	<u>-</u>	<u>4,418</u>
Net book value						
At 31 August 2021	<u>23,108</u>	<u>190</u>	<u>161</u>	<u>-</u>	<u>61</u>	<u>23,520</u>
At 31 August 2020	<u>22,597</u>	<u>136</u>	<u>99</u>	<u>-</u>	<u>44</u>	<u>22,876</u>

The leasehold land and buildings inherited by the charitable company upon conversion were valued at £22,984,990 on a depreciated replacement costs basis by Solihull Metropolitan Borough Council. The land element of this valuation was £9,808,490.

Depreciation includes £399,000 (2020: £387,000) charged on leased assets and £105,000 (2020: £94,000) charged on owned assets.

13 DEBTORS

	2021 £'000	2020 £'000
Trade Debtors	16	0
VAT recoverable	75	42
Other debtors	1	2
Prepayments and accrued income	<u>367</u>	<u>333</u>
	<u>459</u>	<u>377</u>

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £'000	2020 £'000
Trade creditors	337	149
Other creditors	379	364
Accruals	170	118
Deferred income	107	25
CIF Loan (note 15)	8	6
Salix Loan (note 15)	<u>3</u>	<u>1</u>
	<u>1,004</u>	<u>663</u>

Deferred Income

	2021 £'000	2020 £'000
Deferred income at 1 September	25	15
Resources deferred in the year	107	25
Amounts released from previous years	<u>(25)</u>	<u>(15)</u>
Deferred income at 31 August 2019	<u>107</u>	<u>25</u>

At the balance sheet date the academy was holding funds received in advance for 2021/22 for rates relief income £13,825 (2020: £16,128), music fees £11,446 (2020: £1,962), lettings £Nil (2020: £6,947), summer term top up £11,737 (2020: £Nil), insurance reclaim £10,895 (2020: £Nil), think active grant £7,100 (2020: £Nil) and catch-up premium £51,705 (2020: £Nil).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

15 CREDITORS: AMOUNTS FALLING DUE IN GREATER THAN ONE YEAR

	2021	2020
	£'000	£'000
Loan	254	257
CIF Loan	69	58
Salix Loan	16	9
	<u>339</u>	<u>324</u>

Loan

In 2002, the Solihull Society of Arts (SSA) provided £270,000 to the Academy (formerly Alderbrook School) for the development of 'the Edge' meaning the Gantry Theatre and Box Office, the Dance Studio, the Link Gallery and other amenities. A new agreement was signed on the 15 April 2020 and under the terms of the agreement the Academy has to pay a percentage of lettings income (net of costs) to the SSA on an annual basis and this reduces the balance of capital owed. If any of the terms and conditions of the contract are broken then the loan is repayable in full on demand. In addition, the residual £254,000 is repayable on the 6 December 2025 unless the agreement is renewed for a further period. There is no interest accruing on the loan.

CIF Loan

The CIF loan of £57,536 (2020: £63,929) taken out on 20 December 2019 is provided at an interest rate 2.29% with a maturity date of August 2030. A further CIF loan was taken out on 18 December 2020 of £20,000 and is repayable over 10 years at an interest rate of 1.95% with a maturity date of August 2031.

Salix Loan

The Salix loan of £8,298 (2020: £11,064) is provided at an interest free rate with a maturity date of March 2027 and is repayable over 8 years. A further interest free Salix loan of £9,864 was taken out on 18 December 2020 and is also repayable over 8 years, with a maturity date of March 2029.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

16 FUNDS (cont'd)

The income funds of the academy comprise the following balances of grants to be applied for specific purposes:

	Balance at 1 September 2020 £'000	Incoming Resources £'000	Resources Expended £'000	Gains, Losses & Transfers £'000	Balance at 31 August 2021 £'000
Restricted general funds					
General annual grant (GAG) (note i)	374	7,566	(6,988)	(262)	690
Pupil premium grant (note ii)	-	236	(236)	-	-
Teacher pay grant	-	103	(103)	-	-
Teacher pension grant	-	291	(291)	-	-
Rates relief	-	30	(30)	-	-
Special needs grant - SMBC (note iv)	-	341	(341)	-	-
Catch up premium	-	57	(57)	-	-
Free school meals	-	20	(20)	-	-
COVID-19 mass testing	-	37	(37)	-	-
Summer schools programme fund	-	14	(14)	-	-
	374	8,695	(8,117)	(262)	690
Restricted fixed asset funds					
Devolved formula capital grant (note vii)	110	30	(39)	-	101
Condition Improvement Funding (note vii)	1,972	677	(40)	2	2,611
Fixed assets donation (note viii)	19,870	-	(333)	-	19,537
Capital expenditure from GAG (note ix)	269	-	(36)	260	493
DfE/ESFA capital grants (note x)	214	-	(36)	-	178
Private sector sponsorship donation (note xi)	(257)	-	-	3	(254)
Donated fixed assets	-	54	(11)	-	43
Capital grants from LA	464	6	(9)	-	461
	22,642	767	(504)	265	23,170
Restricted pension scheme liability					
Pension reserve (note xiii)	(3,530)	-	(376)	(10)	(3,916)
	(3,530)	-	(376)	(10)	(3,916)
Total restricted funds	19,486	9,462	(8,997)	(7)	19,944
Unrestricted funds					
Unrestricted funds (notes xi and xii)	689	310	(422)	(3)	574
Total unrestricted funds	689	310	(422)	(3)	574
Total funds	20,175	9,772	(9,419)	(10)	20,518

Notes

- i) General Annual Grant must be used for the normal running costs of the School. Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG that it would carry forward at 31 August 2021. (see note 2)
- ii) Pupil Premium grant has been used to support children from low income families placed at the School.
- iii) Pupil Premium Catch-Up Grant was used for individual and small-group tuition for year 7 pupils to promote improvements with literacy and numeracy.
- iv) Special needs grant from SMBC has been used to support pupils with learning or behavioural issues by providing teaching and teaching assistant support.
- v) Other DfE/ESFA grants consist of special education needs grants which have been used to support children with special learning needs.
- vi) Other grants consist of exceptional coronavirus support funding.
- vii) Devolved formula capital funding has been received and ring fenced for capital additions in the 2020/21 financial year. Condition improvement funding has been utilised for roofing and windows.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

Notes (cont'd)

- viii) Restricted fixed assets were funded by SMBC donating Academy land and buildings on a 125 year lease at a pepper corn rent.
- ix) The gross transfer from the restricted general fund and unrestricted fund to the restricted fixed asset fund of £265,000 (2020: £240,000) represents the total capital expenditure from GAG during the year and reduction in the SSA, CIF and Salix loans.
- x) DfE/ESFA capital grants have been utilised to purchase capital assets for the academy including computer equipment, furniture and equipment and motor vehicles.
- xi) A private sector sponsorship unrestricted loan was received from the Solihull Society of Arts for the development of 'the Edge'. See note 15.
- xii) An unrestricted funds transfer of £3,000 has been used to contribute to the fixed assets fund at 31 August 2021.
- xiii) The pension reserve represents the deficit on the Local Government Pension Scheme (see note 27).

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

	Balance at 1 September 2019 £'000	Incoming Resources £'000	Resources Expended £'000	Gains, Losses & Transfers £'000	Balance at 31 August 2020 £'000
Restricted general funds					
General annual grant (GAG) (note i)	218	7,202	(6,809)	(237)	374
Pupil premium grant (note ii)	-	225	(225)	-	-
Year 7 catch up grant (note iii)	-	14	(14)	-	-
Special needs grant - SMBC (note iv)	-	273	(273)	-	-
Other DfE/ESFA grants (note v)	-	435	(435)	-	-
Other grants - (note vi)	-	14	(14)	-	-
	218	8,163	(7,770)	(237)	374
Restricted fixed asset funds					
Devolved formula capital grant (note vii)	114	30	(34)	-	110
Condition Improvement Funding (note vii)	1,253	746	(27)	-	1,972
Fixed assets donation (note viii)	20,212	-	(342)	-	19,870
Capital expenditure from GAG (note ix)	44	-	(12)	237	269
DfE/ESFA capital grants (note x)	271	-	(57)	-	214
Private sector sponsorship donation (note xi)	(260)	-	-	3	(257)
Capital grants from LA	473	-	(9)	-	464
	22,107	776	(481)	240	22,642
Restricted pension scheme liability					
Pension reserve (note xiii)	(2,759)	-	(35)	(736)	(3,530)
	(2,759)	-	(35)	(736)	(3,530)
Total restricted funds	19,566	8,939	(8,286)	(733)	19,486
Unrestricted funds					
Unrestricted funds (notes xi and xii)	776	346	(430)	(3)	689
Total unrestricted funds	776	346	(430)	(3)	689
Total funds	20,342	9,285	(8,716)	(736)	20,175

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 August 2021 are represented by:

	Unrestricted	Pension	General	Fixed Assets	
	Funds	Restricted	Restricted	Restricted	Total
	£'000	Funds	Funds	Funds	£'000
	£'000	£'000	£'000	£'000	£'000
Tangible fixed assets	-	-	-	23,520	23,520
Current assets	577	-	1,680	-	2,257
Current liabilities	(3)	-	(990)	(11)	(1,004)
Non current liabilities	-	-	-	(339)	(339)
Pension scheme liability	-	(3,916)	-	-	(3,916)
	<u>574</u>	<u>(3,916)</u>	<u>690</u>	<u>23,170</u>	<u>20,518</u>

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

Fund balances at 31 August 2020 are represented by:

	Unrestricted	Pension	General	Fixed Assets	
	Funds	Restricted	Restricted	Restricted	Total
	£'000	Funds	Funds	Funds	£'000
	£'000	£'000	£'000	£'000	£'000
Tangible fixed assets	-	-	-	22,876	22,876
Current assets	689	-	1,030	97	1,816
Current liabilities	-	-	(656)	(7)	(663)
Non current liabilities	-	-	-	(324)	(324)
Pension scheme liability	-	(3,530)	-	-	(3,530)
	<u>689</u>	<u>(3,530)</u>	<u>374</u>	<u>22,642</u>	<u>20,175</u>

18 CAPITAL COMMITMENTS

Contracted for, but not provided in the financial statements

Authorised by trustees, but not yet contracted

	2021	2020
	£'000	£'000
	709	849
	<u>-</u>	<u>-</u>

19 COMMITMENTS UNDER OPERATING LEASES

Operating leases

At 31 August 2021 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2021	2020
	Other	Other
	£'000	£'000
Operating leases which expire:		
- Within one year	29	28
- Within two to five years	4	27
	<u>33</u>	<u>55</u>

20 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£'000	£'000
Net income for the reporting period (as per the statement of financial activities)	353	569
Adjusted for:		
Depreciation (note 12)	504	481
Capital grants from DfE and other capital income	(761)	(776)
Capital funding received from sponsors and others	(6)	-
Interest receivable	(5)	(7)
Defined benefit pension scheme cost less contributions payable (note 27)	320	(14)
Defined benefit pension scheme finance cost (note 27)	56	49
Increase in debtors	(82)	(159)
Increase/(decrease) in creditors excl loans	337	(93)
Net cash provided by operating activities	<u>716</u>	<u>50</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

21 CASH FLOWS FROM INVESTING ACTIVITIES	2021	2020
	£'000	£'000
Interest received	5	7
Purchase of tangible fixed assets	(1,148)	(1,257)
Donated assets	54	0
Capital grants from DfE/ESFA	707	776
Capital funding received from sponsors and others	6	-
Net cash used in investing activities	(376)	(474)

22 CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of borrowing	(11)	(4)
Cash inflows from new borrowing	30	64
Net cash provided by financing activities	19	60

23 ANALYSIS OF CASH AND CASH EQUIVALENTS	At 31 Aug	At 31 Aug
	2021	2020
	£'000	£'000
Cash in hand and at bank	1,798	1,439
Total cash and cash equivalents	1,798	1,439

24 ANALYSIS OF CHANGES IN NET DEBT	At 1 September	Cash	At 31 Aug
	2020	Flows	2021
	£'000	£'000	£'000
Cash at bank	1,439	359	1,798
Overdraft	-	-	-
	1,439	359	1,798
Loans within one year	(7)	(4)	(11)
Loans within more than one year	(324)	(15)	(339)
	1,108	340	1,448

25 CONTINGENT LIABILITIES

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

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

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

26 MEMBERS' LIABILITY

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)**27 PENSION AND SIMILAR OBLIGATIONS**

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff and the Local Government Pension Scheme (LGPS) for non-teaching staff which is managed by Solihull Metropolitan Borough Council Pension Fund. Both are defined multi employer benefit schemes.

The total pension cost to the Academy during the year ended 31 August 2021 was £1,628,000 (2020: £1,356,432) of which £988,000 (2020 : £866,432) relates to the TPS and £640,000 (2020: £490,000) relates to LGPS.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £133,845 were payable to the schemes at 31 August 2021 (2020: £127,424) and are included within other creditors.

Teachers' Pension Scheme**Introduction**

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

The employers pension costs paid to TPS in the period amounted to £988,000 (2020 : £866,432).

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

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

27 PENSION AND SIMILAR OBLIGATIONS (cont'd)

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with the assets held in a separate trustee administered funds. The total contributions made for the year ended 31 August 2021 were £709,000 (2020 : £546,000) of which employers' contributions totalled £640,000 (2020 : £490,000) and employees' contributions totalled £69,000 (2020 : £62,000). The agreed contributions for future years are 22.3% (2020: 22.3%) for employers and 5.5% to 11.4% (2020 : 5.5% to 11.4%) for employees.

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

Principal Actuarial Assumptions

The major assumptions used by the actuary were:

	At 31 August 2021 % per	At 31 August 2020 % per
Discount rate	1.7%	1.6%
Salary increases	3.9%	3.3%
Pension increase	2.9%	2.3%

Sensitivity analysis for the principal assumptions used to measure the scheme liabilities were as follows:

	At 31 August 2021 Approx % Increase to Employers Liability	At 31 August 2021 Approx £'000	At 31 August 2020 Approx % Increase to Employers Liability	At 31 August 2020 Approx £'000
Discount rate reduced by 0.1% per annum	2.2%	191	2.2%	162
Assumed pension increased by 0.1% per annum	2.0%	174	2.0%	147
Salary growth increased by 0.1% per annum	0.2%	15	0.2%	13

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

	2021 years	2020 years
Longevity at age 65 retiring today		
- Men	21.6	21.9
- Women	24.0	24.1
Longevity at age 65 retiring in 20 years		
- Men	23.4	23.8
- Women	25.8	26.0

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

27 PENSION AND SIMILAR OBLIGATIONS (cont'd)

Local Government Pension Scheme (cont'd)

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

	Fair value at 31 August 2021 £'000	Fair value at 31 August 2020 £'000
Equity instruments	2,991	2,223
Debt instruments	707	582
Property	345	298
Cash	181	262
Other	687	590
Total market value of assets	4,911	3,955
Present value of scheme liabilities		
- Funded	4,911	3,955
- Unfunded	3,916	3,530
Total liabilities	8,827	7,485
Deficit in the scheme	(3,916)	(3,530)

The actual return on the scheme assets in the year was £720,000 (2020: £331,000).

Amounts recognised in the Statement of Financial Activities

	2021 £'000	2020 £'000
Current service cost	584	441
Interest income	(64)	(62)
Interest cost	120	111
Total operating charge	640	490

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)

27 PENSION AND SIMILAR OBLIGATIONS (cont'd)

	2021 £'000	2020 £'000
Movement in deficit during the period		
Deficit in the scheme at 1 September 2020	3,530	2,759
Movement in year:		
- Employer service cost (net of employee contributions)	584	441
- Employer contributions	(264)	(455)
- Expected return on scheme assets	(64)	(62)
- Interest cost	120	111
- Past service cost	-	-
- Actuarial losses	10	736
Deficit in the scheme at 31 August 2021	3,916	3,530
Changes in the present value of defined benefit obligations were as follows:		
	2021 £'000	2020 £'000
Scheme liabilities at 1 September 2020	7,485	6,026
Current service cost	584	441
Past service cost	-	-
Interest cost	120	111
Contributions by scheme participants	69	62
Benefits paid	(96)	(120)
Actuarial losses	665	965
Scheme liabilities at 31 August 2021	8,827	7,485
Changes in the fair value of academy's share of scheme assets:		
	2021 £'000	2020 £'000
Fair value of scheme assets at 1 September 2020	3,955	3,267
Expected return on scheme assets	64	62
Actuarial gain	655	229
Contributions by employer	264	455
Benefits paid	(96)	(120)
Contributions by scheme participants	69	62
Fair value of scheme assets at 31 August 2021	4,911	3,955

The estimated value of employers contributions for the year ended 31 August 2022 is £265,000 (2020 : £242,000).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021 (cont'd)**28 RELATED PARTY TRANSACTIONS**

Owing to the nature of the Academy's operations and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the requirements of the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

A Scott is a governor of Alderbrook School and a Director of Incentives Plus Limited. During the year Alderbrook School purchased goods totalling £Nil (2020: £715). At the year end there was an outstanding balance of £Nil (2020: £Nil).

T Harvey is a governor of Alderbrook School. During the year Alderbrook School purchased HR services totalling £Nil (2020: £1,256). At the year end there was an outstanding balance of £Nil (2020: £Nil).

In entering into the transactions the trust has complied with the requirements of the Academies Financial Handbook 2020.

29 AGENCY ARRANGEMENTS

The academy trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2021 the trust received £14,483 (2020 : £20,510) and disbursed £9,194 (2020: £10,768) from the fund. A repayment was made to the ESFA for £11,240 to reduce the surplus funds retained. An amount of £26,391 (2020 : £32,342), is included in other creditors relating to undistributed funds repayable to the ESFA.

30 EVENTS AFTER THE END OF THE REPORTING PERIOD

There are no material adjusting or non adjusting events arising after the balance sheet date.