

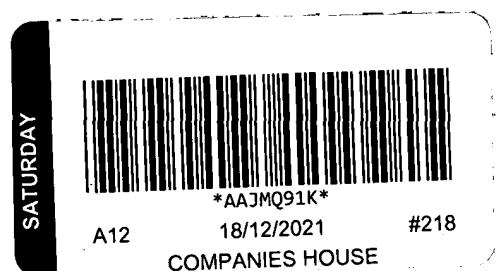
Registration number: 07770687

Range High School

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2021



Range High School

Contents

Reference and Administrative Details	1 to 2
Trustees' Report	3 to 14
Governance Statement	15 to 19
Statement on Regularity, Propriety and Compliance	20
Statement of Trustees' Responsibilities	21
Independent Auditor's Report on the Financial Statements	22 to 25
Independent Reporting Accountant's Report on Regularity	26 to 27
Statement of Financial Activities incorporating Income and Expenditure Account	28
Balance Sheet	29
Statement of Cash Flows	30
Notes to the Financial Statements	31 to 49

Range High School

Reference and Administrative Details

Members	I Burton C Morris K Russell (resigned 16 June 2021) M Thomas (appointed 03 December 2020)
Trustees (Directors)	J Rimmer, Chair of the Trustees M McGarry (Accounting Officer) C Buck I Burton C Gaskell C Morris J Mumford K Owens R Snowdon J Talbot S Donnelly (appointed 17 Sep 2020) K Grimes (resigned 25 Sep 2021) S McCarthy (resigned 31 Aug 2021) J McNeice (resigned 31 Aug 2021) P Povey (resigned 13 Sep 2021) P Steiger (resigned 02 Oct 2020) M Thomas (resigned 04 Sep 2020)
Senior Management Team	M G McGarry, Headteacher T Dolly, Deputy Headteacher C Ainsworth, Assistant Headteacher G Phillips, Assistant Headteacher V Ashworth, Assistant Headteacher D Cregeen, Assistant Headteacher A Pritchard, Resource Director
Principal and Registered Office	Stapleton Road Formby Liverpool L37 2YN
Company Registration Number	07770687

Range High School

Reference and Administrative Details (continued)

Auditors Beever and Struthers
Statutory Auditor
St George's House
215 - 219 Chester Road
Manchester
M15 4JE

Bankers Lloyds Bank plc
5 St Paul's Square
Liverpool
L3 9SJ

Solicitors Browne Jacobson LLP
Mowbray House
Castle Meadow Road
Nottingham
NG2 1BJ

Range High School

Trustees' Report for the Year Ended 31 August 2021

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2021. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

Structure, governance and management

Constitution

Range High School ("The School") converted to Academy status on 1 November 2011. The School is a company limited by guarantee and is an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust. The company registration number is 07770687.

The School was incorporated on 12 September 2011 and commenced its activities on transfer from the Local Authority on 01 November 2011.

The Trustees are responsible for the charitable activities of Range High School and are also the Directors of the charitable company for the purposes of company law. The Charitable Company is known as Range High School.

Details of the Trustees who served throughout the year except as noted are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' indemnities

The School has purchased indemnity insurance, via the RPA scheme, to protect Trustees and Officers from claims arising in connection with School's business. The insurance provides unlimited cover.

Method of recruitment and appointment or election of Trustees

The Trustees are appointed by the following:

Parent Trustees: Elected by parents of the students of the School

Staff Trustees: Elected by staff of the School

Community Trustees: Appointed by the Board of Trustees provided that the person who is selected as a Community Trustee is:

- a person who lives or works in the community served by the School, or;
- provides expertise required by the Board of Trustees.

The Trustees may not appoint an employee of the School as a Community Trustee if the number of Trustees employed by the School (including the Headteacher) would thereby exceed one third of the total number of Trustees.

Range High School

Trustees' Report for the Year Ended 31 August 2021 (continued)

Policies and procedures adopted for the induction and training of Trustees

Each new Trustee receives an Induction Handbook and, in addition, if they are new to the role of a Trustee, a Mentor Trustee will be appointed to support them. This Mentor can be contacted if the new Trustee has any queries about their role and is available to offer advice and guidance.

Induction training is also provided by our Trustee Training Partners - Sefton and Liverpool LAs - and ongoing training is also provided to all Trustees with details supplied in the Local Authority's termly training programme.

Principal Activities

The principal object and activity of the Charitable Company is the operation of Range High School to provide education for pupils of mixed abilities between the ages of 11 and 19. The main objectives of the School are summarised below:

- To raise the standards of educational achievement of all pupils
- To ensure that every child enjoys the same high quality of education in terms of resourcing, tuition and care
- To improve the effectiveness of the School by keeping the curriculum and organisational structure under continual review
- To provide value for money for the funds expended
- To comply with all appropriate statutory and curriculum requirements
- To maintain close links with the local community

In accordance with the Articles of Association the Charitable Company has adopted a "Scheme of Government" approved by the Secretary of State for Education. The Scheme of Government specifies, amongst other things, the basis of admitting students to the School, the catchment area from which the students are drawn, and that the curriculum should comply with the substance of the national curriculum.

Organisational structure

The School is governed by its Board of Trustees, whose members are directors of the Charitable Company for the purposes of the Companies Act 2006 and Trustees for the purposes of charity legislation. The organisational structure of the School consists of three levels - the Board of Trustees, the Headteacher and the Senior Leadership Team.

The Trustees are responsible for setting the general policy, adopting an annual plan and budget, monitoring the school by the use of budgets and students' performance information and making major decisions about the direction of the School, capital expenditure and senior staff appointments. Certain elements of these responsibilities are delegated to the following committees who make recommendations to the Board of Trustees:

- Audit Committee
- Pay and Performance Committee

The Headteacher is also the Accounting Officer and has executive responsibility for implementing the policies laid down by the Board of Trustees and for reporting back to them. The Headteacher is also responsible for the authorisation of spending within budgets and parameters agreed by the Board of Trustees and for the appointment of staff.

The Senior Leadership Team comprises one Deputy Headteacher, four Assistant Headteachers and a Resource Director. The Headteacher has devolved to the members of his team strategic management functions, and as such, they must report directly back to the Headteacher and the Board of Trustees.

Range High School

Trustees' Report for the Year Ended 31 August 2021 (continued)

Arrangements for setting pay and remuneration of key management personnel

In addition to the Headteacher, Range High has a Senior Leadership Team comprising of a Deputy Headteacher, four Assistant Headteachers and a Resources Director. The salary levels of the Deputy and Assistant Headteachers were set when the school was with the Local Authority and were set according to the school's ISR banding. The salary of the Resources Director was set following a review in 2019 of the post's duties and responsibilities.

For all SLT positions, grades allow for incremental progression. Progression, however, is only possible if the Board of Trustees' Pay and Performance Committee deem that the targets, set at the beginning of the year, have been achieved. Once the maximum of the grade is achieved, annual targets continue to be set and the outcomes are still reported to the Pay and Performance Committee.

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
-	-

Percentage of time spent on facility time

Percentage of time

**Number of
employees**

Percentage of pay bill spent on facility time

Provide the total pay bill

2021
5,098,323

Paid trade union activities

2021

Connected organisations, including related party relationships

There are no connected organisations and no transactions with related parties that were conducted during the period.

- To conduct business in accordance with the highest standards of integrity, probity and openness.

Range High School

Trustees' Report for the Year Ended 31 August 2021 (continued)

Objectives and activities

Objects and aims

As a modern school, we seek continually to be at the forefront of education. Our staff pride themselves on their high standards of teaching and we are committed to developing our skills as teachers to bring out the best in all pupils. Our focus is on the individual, their needs and aspirations.

As a school with traditional values; we seek to instil high standards of behaviour, in an atmosphere of mutual respect and support. We develop our pupils' sense of themselves as moral beings with a concern for and commitment to others in school, their community and the world. We value service to the School and encourage a healthy and supportive spirit of competitiveness. We pride ourselves on looking after children so that they develop a sense of identity and security which is the cornerstone of our philosophy.

Range High School is a school where children flourish. We challenge all pupils in our school to excel academically and creatively. We have an excellent record for examination success and progress at all levels and our pupils are extremely well prepared for the next step in their education.

Personal development is supported by a long established Pastoral Care system. We pride ourselves on our supportive environment where our pupils develop a sense of security and identity, and where they can contribute to both our school and the wider community. We encourage our pupils to make a difference in whatever they do.

Objectives, strategies and activities

In addition to the regular and rigorous School Self Review, the School produces an Annual School Improvement Plan which sets out our priorities for the forthcoming year, as well as reviewing those of the past period. The document is comprehensive in nature and covers many of the activities that can take place throughout the school year. Details of these targets, progress and achievements can be found on the School's website under the Trustee's Section. Summaries are located in the published Trustees's minutes.

Public benefit

The School aims to advance, for the public benefit, education in the United Kingdom. In setting the objectives of the School and planning associated activities, the Trustees have given careful consideration to the Charity Commission's general guidance on Public Benefit and adhere to the (Nolan's) seven principles of public life; selflessness; integrity; objectivity; accountability, openness, honesty and leadership.

Range High School

Trustees' Report for the Year Ended 31 August 2021 (continued)

Strategic Report

Achievements and performance

After the very challenging and unprecedented academic year of 19/20, everyone in the education section, and at Range High School, were looking forward to the return of some form of normality in 20/21. The Covid pandemic continued to impact worldwide with massive implications still on 'normal' life. In July 2020, the Government began its programme of 'unlocking' the nation and announced that schools, across the country, would return after the summer break but with restrictions in place to try to reduce the spread of the virus.

All schools were instructed to operate in 'bubbles' with year groups being unable to mix and stringent hygiene measures were put in place to try to reduce the spread of Covid. At Range High School, a decision was taken to suspend the house pastoral system in favour of a year group structure. It was felt that this would be more effective with managing the bubbles. Current house staff were assigned to year groups and an additional Head of Year and Assistant were appointed on a temporary basis. Zones of the school, including entry and exit points, outdoor areas and toilet facilities were assigned to each year and seating plans for each lesson were introduced and rigorously adhered to. Bubbles also remained in operation at break-times with year groups being served food in designated areas at lunchtime. To minimise the movement around school, throughout the school day, pupils were expected to remain in their classrooms whilst teachers moved from room to room. Teacher hubs were set up at strategic points around school to allow staff to store books and materials which were needed for their lessons rather than having to carry such items from zone to zone. All extra-curricular activities and school trips were suspended for the foreseeable future.

We continued with our rigorous hygiene programme with all classrooms and communal areas having a supply of hand sanitiser, anti-bacterial wipes and tissues together with swing bins. These supplies were regularly checked and replenished. All staff and students were expected to wear face coverings at all times.

As the Autumn term progressed, a level of normality returned to school albeit restricted by the bubble structure. Both pupils and staff embraced the new routines as face-to-face learning returned to Range High. Nationally, cases of Covid began to rise and concerns were voiced in the press as to whether or not schools were becoming hubs for the virus. In school, the number of cases amongst staff and pupils started to rise as too were the number of students being instructed to self-isolate due to being in close proximity to a child who had tested positive. Rather than having to send home full classes or year groups, we were able to minimise the number of pupils self-isolating thanks to the seating plans that were introduced in the September.

Amongst the staff, the Government's Track and Trace system began to impact on the operation of our school with staff being instructed to self-isolate for ten days for being in close contact with someone who had tested positive. As the number of positive cases and self-isolation instructions amongst staff increasing the operation of the school became more and more difficult. This was non-more evident than on 23 November 2020 when, within a half hour period, over 14 staff received an instruction from Track and Trace to self-isolate. Looking back, it is difficult to believe that we did not have to send large numbers of pupils home but, with the determination, dedication and hard work from all the staff, we were able to continue to teach the pupils in school with staff isolating remotely teaching from home and staff giving up their 'free' periods to help cover classes. In hindsight, this was probably one of the most challenging points of the whole of the 20/21 academic year. As a result of this incident, school took the decision to purchase sufficient numbers of computer linked cameras so that, if such an incident reoccurred, we could continue with remote lessons. This decision paid dividends later in the year during the second lockdown.

Range High School

Trustees' Report for the Year Ended 31 August 2021 (continued)

Strategic Report

As the term progressed and the number of cases continued to rise, just as school was about to break for Christmas, the Government announced that after the holidays all secondary schools would have to conduct Covid tests on returning pupils. During the holidays, the Senior Leadership held various remote meetings to develop a plan to implement a testing regime. However, the day before pupils were due to return, on 4 January 2021, the Prime Minister announced to the nation that the country was being put into a second lockdown which would include the closure of all schools for the foreseeable future. He also announced that, for the second year running, external examinations in schools would be suspended and schools would shortly receive instructions of the arrangements that would replace them. There was also an expectation that schools would continue to provide onsite education for the children of Keyworkers and remote lessons for all other pupils. We quickly implemented arrangements to provide both of these learning environments with the latter utilising the computer linked cameras purchased earlier in the year.

Our remote learning package was extremely effective with timetabled lessons taking place on a daily basis for all pupils. For those pupils who had limited or no access to IT, school provided laptops and Chromebooks from its own stock and those purchased by the Government. Records were made of all those pupils who engaged with the remote learning and, for those who did not, the pastoral team made contact with home to find out why they had not logged into lessons. If they could not make contact with a family then this was reported as a safeguarding concern to the Local Authority who then arranged to visit their home. The feedback from families and the local community regarding our remote learning offer was extremely positive.

By the end of January, we received notice that students would be returning to school after the February half term break and, as planned for after Christmas, we would have to conduct two lateral flow Covid tests on each student before they could return. This was organised and the testing took place without a positive case being reported. School could then restart albeit back in Bubbles. Face-to-face learning resumed.

In the meantime, we received details on the system that would be used to replace the external examinations - Teacher Assessed Grades (TAGs). Teachers would evaluate what grades should be awarded to pupils by drawing on a range of evidence, including the optional use of questions provided by exam boards, as well as mock exams, coursework, or other work completed as part of a pupil's course, such as essays or in-class tests. Unlike the arrangements in the academic year 19/20, no algorithm would be used to adjust grade levels. All TAGs had to be submitted to the relevant examination boards by 18 June 2021 who would then evaluate the data and carry out random verification checks before agreeing to grades. Every pupil would have the right to appeal if they felt that the grades were inaccurate. We established a protocol for departments to follow and work began on assessing every pupil who would have sat an external examination that year. The assessments were completed by subject teachers, double checked by subject leaders and verified by Senior Leaders before being submitted to the examination boards. The grades submitted were fair and well balanced.

In April we appointed a full-time SENDCO, Mrs Nolan, who joined the school from the North Liverpool Academy. This was a significant appointment to the school as we had previously engaged the services of a SEND consultant to lead our special needs provision. Although a quality service, unfortunately this provision was not full time and, on occasion, the part-time nature of the service meant issues were not dealt with as quickly as we would have preferred. Mrs Nolan's full-time appointment to school now means that matters can be dealt with when they arise and she is available when families make contact. This also has enabled school to make some effective changes to how the SEND provision operates within school benefiting staff, pupils and parents alike.

Range High School

Trustees' Report for the Year Ended 31 August 2021 (continued)

Strategic Report

In reviewing the last six months of education at Range, it became apparent to all concerned that the introduction of a year system had worked extremely well as did the grouping of years together in zones with designated areas for breaks and lunchtime. A consultation process began with staff and parents on permanently changing the pastoral structure with the outcome being overwhelming in support of the change. The year system was fully established in time for the start of the 21/22 academic year.

As school entered the final few weeks of the Summer term, some restrictions were lifted including allowing students to use some of the specialist rooms for their lessons - Art, Design and Technology and Science - and once again a little bit of normality returned to the corridors and classrooms of Range High School.

Normally school is quiet over the summer break except for the sound of various contractors and work being carried out. Not this year! In the first full week of the holidays we invited our new Year 7 intake into school to participate in our Summer school - a very varied array of activities were planned. Over 120 students attended each day over the five days with many sampling the various subjects that would welcome them in September. They also had a chance to enjoy the offering of our Contract Caterer during each lunchtime. The feedback from both attendees and their families was very positive and the event was deemed an overwhelming success. Thanks goes to all those involved in its organisation, management, participation and supervision.

Also during the holiday period, school continued with its redecorating programme with large sections of the school being painted in the new corporate colours - Science, Languages, Mathematics and IT. The front of the school also received a refresh making it more welcoming. In addition, the replacement doors and windows programme was finally completed having been delayed by Covid and the introduction of bubbles. This has made a massive difference to the learning environment and the appearance of the school.

In August the Teacher Assessed Grades were released by the examination boards with very few changes being applied to those submitted by the school. Once again the results were very pleasing and were a reflection of all the hard work of our pupils, staff and families. At GCSE, 88% of all grades were at level 4 or above and 32% of all grades at 9-7 (A*/A). These results have produced the best (unvalidated) P8 score the school has ever received standing at +0.52 compared with +.49 last year and 0.15 from August 2019. Equally impressive were our A-Level outcomes with 69% of all grades awarded at A*-B and 44% of all grades at A*/A compared with 61% and 36% for last year and 51% and 21% for August 2019. We are very proud to have received such an excellent set of results during such a difficult year.

Despite the events of 19/20, at the start of this academic year no one would have been able to predict how events would unfold over the following months. Many, many challenges were faced by Trustees, SLT, staff, parents and pupils alike and it is testament to all those involved that school was still able to provide the best possible education for our students in some very difficult circumstances.

The Trustees, the Headteacher and the Senior Leadership Team would like to take this opportunity to thank everyone involved with Range High for all their support, hard work and dedication over the last twelve months.

It is understood and appreciated that the current pandemic is far from over and it is likely to continue for months, if not years, to come but, by working together, we can face and beat the challenges that lay ahead.

Range High School

Trustees' Report for the Year Ended 31 August 2021 (continued)

Strategic Report

Going concern

Early in September 2019 it became apparent that school was likely to be facing an in-year deficit. As a result, school engaged with the ESFA and was able to identify savings that helped bring the budget back under control without directly impacting on staffing. School was also able to secure an advance of its GAG funding to help support its cash flow over the medium term.

Work continues on the budget and by 22/23 it is forecast that Range High will once again return to a surplus financial position. The budget for 21/22 remains in deficit mainly due to the funding lag following a large increase in Sixth Form students in September – additional costs have been incurred but funding is not expected until next academic year. We continue to engage with the ESFA on a monthly basis and have agreed a repayment of the GAG advance with 50% being returned in November 2021 and the remainder in May 22.

As with many educational establishments, funding is extremely tight and all schools are expecting to face budgetary pressures in future year – Range High included – however, the Trustees consider Range High a going concern.

Range High School

Trustees' Report for the Year Ended 31 August 2021 (continued)

Strategic Report

Plans for Future Periods

With the current Covid 19 crisis it is very difficult to plan for the future but, like all schools, we endeavour to try to keep things as normal as possible. The removal of the bubbles and zones in 21/22 was a massive step forward to returning to normality.

Academically, we continue to work with those students who have fallen behind in their education due to the various lockdowns with many catch-up activities in place to support them.

A big challenge for school has been managing the absence of staff whilst they isolate waiting for, or following, the receipt of test results. This coupled with the onset of seasonal illnesses has seen the cover team stretched beyond their limits and school has had to turn to agencies for additional support. Staff continue to work hard to minimise the impact on pupils and to keep to a minimum the number of agency staff on site.

The extended School life has started to return to normal with extra-curricular activities taking place as well as sporting fixtures being played. Once again, school trips are being organised but always with an eye on Covid precautions.

Over the last 18 months, due to Covid, a number of changes were made to school activities and its operation that, having assessed their impact, have proven highly effective, so much so, that school has decided to adopt them permanently - zones and the year system to name just two. In the medium term, school will continue to deliver parents' evenings remotely - this will be reviewed and a decision will be taken whether or not to permanently move to this method of delivering such events.

Under the leadership of Mr McGarry, the school continues on its journey back to Outstanding - school is on standby as we expect an Ofsted visit in the next few months now that they have resumed their schedule of visits. Major changes have taken place in school that has helped address the major concerns raised in the Ofsted report of November 2018 ; year grouping rather than houses has massively improved the management of behaviour around school; the appointment of a full-time SENDCO has resulted in a swifter response to SEN issues as well as being proactive to prevent problems arising in the first place; the removal of the Withdrawal Room facility in favour of an On Call system has reduced the incidents of children being removed from lessons for behavioural reasons - the issues are now dealt with swiftly allowing the pupil to return to their lesson so minimising the loss of education; and the shortened lunchtime has reduced the incidents of poor behaviour. It is hoped that these improvements will be clearly evident to Ofsted when they next visit school.

The School Development Plan has been completed, updated and approved by Trustees. It provides a blue print for future improvements by laying out our intentions across six strategic areas. This will be continuously updated and adjusted to reflect progress and any shift in priorities.

School continues to review its status as a single academy trust and is engaged with other local schools, and the Regional Office for Education, to investigate the possibility of forming a multi academy trust. It is stressed that these discussions are at a very early stage and no decision has been taken as to our future direction.

Range High School

Trustees' Report for the Year Ended 31 August 2021 (continued)

Strategic Report

Financial review

The School's total incoming resources during the period were £6,138k (2020: £6,459k).

The majority of the School's income derives from central government funding via the Education and Skills Funding Agency, in the form of current grants. Total funding received for the School's educational operations in the period was £6,034k (2020: £5,899k) and further details are provided in Note 3 to the accounts.

Total outgoing resources for the period were £6,975k (2020: £6,490k), the majority of which related to the direct provision of educational operations £6,917k (2020: £6,247k). The net outgoing resources were £640k (2020: £31k).

At the period end the School's total reserves were £3,769k (2020: £4,256k), including unrestricted funds of £96k (2020: £90k). Restricted funds include fixed assets of £7,881k (2020: £8,320k), less the LGPS pensions scheme deficit of £4,208k (2020: £4,154k).

On conversion in 2011 the School inherited a deficit of £1,608k in respect of the Local Government Pension Scheme, which many of the non-teaching staff belong to. This deficit has increased compared to last year's figure of £4,154k. The School paid contributions of approximately £54k, funded by the GAG. The level of these deficit payments will be reviewed following the next actuarial valuation and any changes in the required level of payment will be included in the School's annual budget from the date they take effect. The School does not have an obligation to settle this liability immediately and there are no indications that it will crystallise in the foreseeable future.

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

At 31 August 2021 all assets shown in the accounts were used exclusively for providing education and associated support services to students of the School.

Financial and risk management objectives and policies

Trustees keep spendable reserves under constant review to ensure that they have sufficient income to run the School on an efficient basis without affecting the quality of teaching and learning.

Range High School

Trustees' Report for the Year Ended 31 August 2021 (continued)

Strategic Report

Reserves policy

Our aim is to spend the public monies with which we are entrusted for the direct education benefit of students. The school does not consider the investment of surplus funds as a primary activity, rather it is the result of good stewardship as and when circumstances allow.

Range High School aims to manage its cash balances to provide for the day-to-day working capital requirements of its operations, whilst protecting the real long-term value of any surplus cash balances against inflation. In addition, we will invest surplus cash funds to optimise returns, but ensuring the investment instruments are such that there is no risk to the loss of these cash funds.

Our reserves policy is:

- To ensure adequate cash balances are maintained in the current account to cover day-to-day working capital requirements.
- To ensure there is no risk of loss in the capital value of any cash funds invested.
- To protect the capital value of any invested funds against inflation.
- To optimise returns on invested funds.

The Trustees regularly review the reserve levels of the School. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

Ideally, the Trustees would like to build up reserves of up to 2-3% of income receivable. This is not currently achievable due to funding constraints which mean that the School continues to manage its cashflow and reserves carefully. Unrestricted funds at the year end were £96k and forecasts for the 18 month period from the 31 August 2021 indicate that budget will be very tight with a deficit being forecast. In the meantime, the School will continue to work with the ESFA on its budget projections for future years and its cash flow forecasts.

Equal Opportunities Policy

The Trustees recognise that equal opportunities are integral to good practice within the workplace. The School has established equal opportunities in all areas and its activities include creating a work environment in which the contribution and needs of all people are fully valued. The School meets the requirements of the Equality Act 2010.

Investment policy

Trustees have an investment policy but, due to the small reserve available, it was not a viable option to invest with a third party organisation.

Principal risks and uncertainties

Trustees have considered the principal risks and uncertainties that the School may be exposed to. Policies and controls have been designed so that these risks and uncertainties can be quickly identified, allowing the School to respond swiftly in order to eliminate them.

Plans for future periods

School, despite the disruption caused by the impact of Covid-19, continues on its journey to return school back to being an 'Outstanding' organisation.

Funds held as Custodian Trustee on behalf of others

There are no funds held as Custodian Trustees on behalf of others.

Range High School

Trustees' Report for the Year Ended 31 August 2021 (continued)

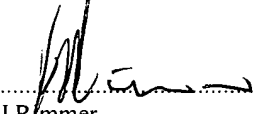
Strategic Report

Auditor

Insofar as the Trustees are aware:

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

Trustees' report, incorporating a Strategic Report, was approved by order of the members of the Board of Trustees as the company's directors on 9.10.21 and signed on its behalf by:


.....
J Rimmer
Member

Range High School

Governance Statement

Statement on governance and internal control

The Headteacher is satisfied with the robust nature of the School's finances and financial procedures. This opinion has been formed following feedback from Auditors, an SMRA visit, discussions with the ESFA and from the various financial reports produced by the schools Resources Director on a monthly basis.

Scope of responsibility

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

The Board of Trustees has delegated the day-to-day responsibility to Mr McGarry, as Headteacher and 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 Range High School and the Secretary of State for Education. Mr McGarry is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities.

The School's Board of Trustees has two main committees: Audit and Pay and Performance. The Audit Committee meets regularly and reports directly, to the Board of Trustees, on the performance and the regularity of the school's finances. In addition there is also a Pay and Performance Committee that meets annually to review salary levels for staff. The following Committees will meet as and when required: Pay Appeals, Pupil Pastoral, Pupil Discipline, General Complaints, Staff Appeals and Staff Dismissal.

The Board of Trustees has formally met 8 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
C Buck	7	8
C Gaskell	8	8
J McNeice (resigned 31 Aug 2021)	6	8
K Owens	8	8
R Snowdon	7	8
P Steiger (resigned 02 Oct 2020)	0	1
I Burton	8	8
S Donnelly (appointed 17 Sep 2020)	8	8
K Grimes (resigned 25 Sep 2021)	4	8
C Morris	7	8
J Rimmer	8	8
M McGarry (Accounting Officer)	8	8
S McCarthy (resigned 31 Aug 2021)	4	8
J Mumford	7	8
P Povey (resigned 13 Sep 2021)	5	8

Range High School

Governance Statement (continued)

J Talbot

7

8

Governance reviews

Following the Ofsted inspection in 2018, school was instructed to conduct a 'root and branch' review of its Governance arrangement. Following an external review it was decided that, in 19/20, there will be a reduction in the number of committees servicing the full Board, an increase in the frequency of Board meetings and a streamlining of agendas. In addition, the board will be serviced by a Clerk to the Trustees who is external to the school. This clerking facility was sourced via a service level agreement with School Improvement Liverpool.

It was the intention of the Board of Trustees review the impact of these changes towards the end of the 19/20 academic year, however, due to the effects of the Covid-19 pandemic and the move to remote meetings - held via Zoom - it was decided to suspend the review until the end of 20/21.

In 20/21 it was decided to maintain the meetings structure within the trust for the foreseeable future but a decision was taken to reduce the size of the board membership to that recommended by the DfE - both the number of parent and staffing members were reduced accordingly.

The Audit Committee is a sub-committee of the main Board of Trustees. The Committee is responsible for review and monitoring of the performance and regularity of the school's finances. Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
I Burton	4	4
C Gaskell	4	4
M McGarry (Accounting Officer)	4	4
C Morris	4	4
S Donnelly (appointed 17 Sep 2020)	4	4

Range High School

Governance Statement (continued)

Review of value for money

As accounting officer M McGarry 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 trustees where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the academy trust has delivered improved value for money during the year by:

- clearly setting out our aims and objectives for the academic year and communicating these to all staff and interested parties
- monitoring progress against said aims and objectives
- agreeing on how best to allocate scarce resources between competing priorities
- having the right resources available at the right time
- monitoring the effectiveness of how we use the resources available
- constantly analysing our progress, standards and performance results
- reviewing how successful we have been in achieving our desired outcomes

Despite the challenges faced over the last twelve months, Range High School continued its focus on raising the attainment of our students across all the Key Stages. School has also provided catch-up sessions for students in need and provided a summer school for students joining the school in September 2021.

Focus on best value continues practically on a daily basis. With the budget being extremely tight, every penny counts and no stone is left unturned to save money. Although there have not been any large projects this year, every effort has been made to save money on every day purchased such as stationery, paper supplies and repairs and maintenance. This was certainly the case at the beginning of the year as school tried to secure the purchase of Covid related supplies. With such items like masks, sanitiser and anti-bacterial wipes being in high demand, and high in price, every effort was made to secure such purchases at the lowest possible price. This also included members of the finance team visiting local shops, such as Home Bargains, and clearing shelves to ensure that school had sufficient stocks of these essential items.

Discussions were held with our cleaning contractor regarding the increased cleaning requirements necessary when students returned to school. Following negotiations, school was able to secure increased cleaning without incurring additional costs by getting the contractor to acknowledge that they had made savings to the contract due to the lockdowns and these saving should be redirected to the increased cleaning requirements when school returned. Similar discussions took place with the catering contractor to maximise the cashback payment to the school as per the contract.

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

Range High School

Governance Statement (continued)

Capacity to Handle Risk

The Board of Trustees 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 Trustees 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 Trustees.

The Risk and Control Framework

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

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

In addition, the Trustees regularly review various policies which take into consideration the following:

- the types of risks the School faces
- the level of risks which they regard as acceptable
- the likelihood of the risks materialising
- the School's ability to reduce the incident and impact on the School's operations of risk that do materialise
- clarification of the responsibilities of the Senior Leadership Team to implement Trustees' policies and to identify and evaluate risks for the Trustees' consideration

The Board of Trustees has considered the need for a specific internal audit function but, following a change in the rules, school could no longer engage Beever and Struthers to carry out this service. After seeking quotations from a number of recommended internal audit providers, the Trustees appointed Haines Watts of Cheshire. In 20/21, the areas to be reviewed by Haines Watts were expenditure and controls and for fixed assets. In addition, as specialist area review, Trustees engaged Compliance Education, Education Health and Safety Advisors, to provide a report on the school's compliance against current and Health and Safety regulation and legislation.

Trustees will annually decide which areas are to be reviewed by Haines Watts and they reserve the right to bring in other contractors/consultants to carry out specialist area reviews e.g SEN.

Beevers and Struthers remain our appointed audit partner for the annual and pension audits.

Range High School

Governance Statement (continued)

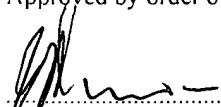
Review of effectiveness

As Accounting Officer the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. The Headteacher is satisfied with the robust nature of the School's finances and financial procedures. During the year in question the review has been informed by:

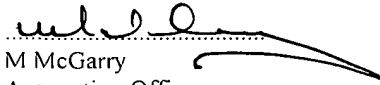
- Management accounts;
- Audit Committee agenda;
- Reports and minutes;
- The work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework, financial procedures and policies;
- Termly reports on controls and procedures by Beever and Struthers
- The work of the external auditor;
- The Governors' Scheme of Delegation and register of pecuniary/business interests of the Governing Body and all school staff.

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

Approved by order of the members of the board of trustees on 9.12.21 and signed on its behalf by:



Rimmer
Member



M McGarry
Accounting Officer

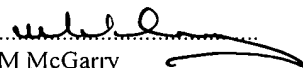
Range High School

Statement on Regularity, Propriety and Compliance

As Accounting Officer of Range High School I have considered my responsibility to notify the academy trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

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


M McGarry
Accounting Officer

Date: 9.12.21

Range High School

Statement of Trustees' Responsibilities

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

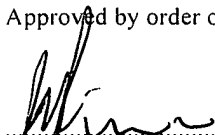
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board on 9.12.21 and signed on its behalf by:


.....
J Rimmer
Trustee

Range High School

Independent Auditor's Report on the Financial Statements to the Members of Range High School

Opinion

We have audited the financial statements of Range High School "the academy trust" for the year ended 31 August 2021, which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law 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).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the academy trust 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the academy'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 trustees 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 Trustees (who are also the directors of the academy trust for the purposes of company law) are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Range High School

Independent Auditor's Report on the Financial Statements to the Members of Range High School (continued)

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have 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 academy and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- in the light of the knowledge and understanding of the academy and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 20, the Trustees (who are also the directors of the academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees 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 Trustees are responsible for assessing the Academy's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Academy 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud

Range High School

Independent Auditor's Report on the Financial Statements to the Members of Range High School (continued)

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the academy through discussions with trustees and other management, and from our knowledge and experience of the academy sector.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the academy, including the Companies Act 2006, the Charities Act 2011, and the Academies Accounts Direction 2020 to 2021 and Academies Financial Handbook 2020, both issued by the Education and Skills Funding Agency.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

- performed analytical procedures on material balances for which robust, substantive analytical procedures have been undertaken to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- investigated the rationale behind significant or unusual transactions.

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

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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

Range High School

**Independent Auditor's Report on the Financial Statements to the Members of Range
High School (continued)**

Beever and Struthers

Andrew McLaren (Senior Statutory Auditor)
For and on behalf of Beever and Struthers, Statutory Auditor

St George's House
215 - 219 Chester Road
Manchester
M15 4JE

Date: 17/12/21

Range High School

Independent Reporting Accountant's Report on Regularity to Range High School and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 8 August 2018 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 Range High School 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 Range High School and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we may state to Range High School and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Range High School and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the Governing Body's accounting officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of the Board of Trustees's funding agreement with the Secretary of State for Education dated 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 year from 1 September 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Review and testing of financial systems of internal control
- Sample testing of transactions
- Discussions with management
- Reference to the Academies Accounts Direction 2020/21, Annex B: Regularity Reporting section 4

Range High School

Independent Reporting Accountant's Report on Regularity to Range High School and the Education and Skills Funding Agency (continued)

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year from 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.

Beever and Struthers

Andrew McLaren

For and on behalf of Beever and Struthers, Chartered Accountants

St George's House
215 - 219 Chester Road
Manchester
M15 4JE

Date: 17/12/21

Range High School

Statement of Financial Activities for the Year Ended 31 August 2021 (including Income and Expenditure Account)

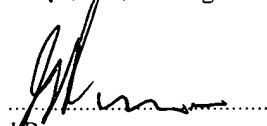
	Note	Unrestricted Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	2020/21 Total £ 000	2019/20 Total £ 000
Income and endowments from:						
Donations and capital grants	2	50	-	23	72	533
<i>Charitable activities:</i>						
Funding for the Academy trust's educational operations	3	-	6,034	-	6,034	5,899
Other trading activities	4	32	-	-	32	27
Investments			-	-		
Total		81	6,034	23	6,138	6,459
Expenditure on:						
Raising funds	5	58	-	-	58	243
<i>Charitable activities:</i>						
Academy trust educational operations	6	18	6,510	192	6,720	6,247
Total		76	6,510	192	6,778	6,490
Net income/(expenditure)		6	(476)	(169)	(640)	(31)
Transfers between funds			286	(286)		-
Other recognised gains and losses						
Actuarial gain/(loss) on defined benefit pension schemes	24	-	153	-	153	656
Net movement in funds/(deficit)		6	(37)	(456)	(487)	625
Reconciliation of funds						
Total funds/(deficit) brought forward at 1 September 2020		90	(4,159)	8,325	4,256	3,631
Total funds/(deficit) carried forward at 31 August 2021		96	(4,196)	7,869	3,769	4,256

Range High School

(Registration number: 07770687)
Balance Sheet as at 31 August 2021

	Note	2021 £ 000	2020 £ 000
Fixed assets			
Tangible assets	10	7,963	8,128
Current assets			
Debtors	11	215	470
Cash at bank and in hand		358	324
		573	794
Creditors: Amounts falling due within one year	12	(476)	(512)
Net current assets		97	282
Total assets less current liabilities		8,059	8,410
Creditors: Amounts falling due after more than one year	13	(82)	-
Net assets excluding pension liability		7,977	8,410
Pension scheme liability	24	(4,208)	(4,154)
Net assets including pension liability		3,769	4,256
Funds of the Academy:			
Restricted funds			
Restricted general fund		12	(5)
Restricted fixed asset fund		7,869	8,325
Restricted pension fund		(4,208)	(4,154)
		3,673	4,166
Unrestricted funds			
Unrestricted general fund		96	90
Total funds		3,769	4,256

The financial statements on pages 28 to 49 were approved by the Trustees, and authorised for issue on 9.12.21. and signed on their behalf by:


J. Rimmer
Trustee

Range High School

Statement of Cash Flows for the Year Ended 31 August 2021

	Note	2021 £ 000	2020 £ 000
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	18	29	(307)
Cash flows from investing activities	20	(4)	182
Cash flows from financing activities	19	<u>9</u>	<u></u>
Change in cash and cash equivalents in the year		34	(125)
Cash and cash equivalents at 1 September		<u>324</u>	<u>449</u>
Cash and cash equivalents at 31 August	21	<u><u>358</u></u>	<u><u>324</u></u>

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2021

1 Accounting policies

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

Basis of preparation

The financial statements of the 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.

Going concern

The financial position of Range High School has improved considerably over the last eighteen months with a much reduced deficit forecast for 2021/22 and a return to a surplus position in subsequent years. As the school is still in receipt of an advance of their GAG, to support cashflow, it continues to be monitored by the ESFA on a monthly basis. The repayment of the GAG advance is planned for November 2021 and will be completed by May 2022. In view of the above, Trustees believe that Range High School is a going concern and will be able to meet all of its liabilities as they fall due.

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.

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

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

Donations

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

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2021 (continued)

1 Accounting policies (continued)

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.

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.

All resources expended are inclusive of irrecoverable VAT.

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.

Tangible fixed assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy Trust's depreciation policy.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset over its expected useful lives, per the table below.

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.

Asset class	Depreciation method and rate
Leasehold Land and buildings	Over lease term / 2% per annum
Computer equipment	33.3% per annum
Furniture & equipment	12.5% per annum

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2021 (continued)

1 Accounting policies (continued)

Motor vehicles

16.7% per annum

Liabilities

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

Provisions

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

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 11. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 12. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to charity's wholly owned subsidiary are held at face value less any impairment.

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.

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2021 (continued)

1 Accounting policies (continued)

Pension 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. As stated in the notes to the financial statements, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities 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 the Education and Skills Funding Agency/Department for Education/sponsor/other 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.

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2021 (continued)

1 Accounting policies (continued)

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 20, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2019. 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

Classification and valuation of long leasehold land and buildings:

The academy's long leasehold land and buildings are held under a 125 year lease and are wholly used in the course of the academy's business and are held within the academy. No value was paid for the land and buildings, which have been incorporated into the accounts as a donated asset, based on a depreciated replacement cost valuation carried out as at 31 March 2013 on behalf of the Department for Education by DTZ. This valuation was adjusted to take account of depreciation in the period since conversion, to arrive at an estimate for the value of land and buildings acquired on conversion.

2 Donations and capital grants

	Unrestricted funds £ 000	Restricted fixed asset funds £ 000	2020/21 Total £ 000	2019/20 Total £ 000
Capital grants	-	23	23	309
Other donations	50	-	50	224
	<u>50</u>	<u>23</u>	<u>72</u>	<u>533</u>

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2021 (continued)

3 Funding for the Academy Trust's educational operations

	Restricted funds £ 000	2020/21 Total £ 000	2019/20 Total £ 000
DfE/ESFA revenue grants			
General Annual Grant (GAG)	4,690	4,690	4,644
Pupil Premium	120	120	128
Other	980	980	904
	<u>5,789</u>	<u>5,789</u>	<u>5,676</u>
Other government grants			
Other Government Grants	199	199	223
Covid-19 additional funding (DfE/ESFA)			
Covid Catch Up Grants	45	45	-
Total grants	<u>6,034</u>	<u>6,034</u>	<u>5,899</u>

4 Other trading activities

	Unrestricted funds £ 000	2020/21 Total £ 000	2019/20 Total £ 000
Hire of facilities	7	7	9
Catering income	25	25	18
	<u>32</u>	<u>32</u>	<u>27</u>

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2021 (continued)

5 Expenditure

	Non Pay Expenditure			2020/21	2019/20
	Staff costs £ 000	Premises £ 000	Other costs £ 000	Total £ 000	Total £ 000
Expenditure on raising funds					
Expenditure on raising funds	-	-	58	58	243
Academy's educational operations					
Direct costs	4,526	166	166	4,858	4,553
Allocated support costs	851	611	401	1,862	1,693
	<u>5,377</u>	<u>776</u>	<u>624</u>	<u>6,778</u>	<u>6,490</u>

Net income/(expenditure) for the year includes:

	2020/21 £ 000	2019/20 £ 000
Operating lease rentals	7	7
Depreciation	192	164
Fees payable to auditor - audit	10	8
- other audit services	-	5

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2021 (continued)

6 Charitable activities

		2020/21 £ 000	2019/20 £ 000
Direct costs - educational operations		4,858	4,553
Support costs - educational operations		<u>1,862</u>	<u>1,693</u>
		<u>6,720</u>	<u>6,247</u>
	Educational operations £ 000	2020/21 Total £ 000	2019/20 Total £ 000
Analysis of support costs			
Support staff costs	851	851	802
Depreciation	26	26	164
Premises costs	584	584	408
Other support costs	<u>401</u>	<u>401</u>	<u>319</u>
Total support costs	<u>1,862</u>	<u>1,862</u>	<u>1,693</u>

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2021 (continued)

7 Staff

Staff costs

	2020/21 £ 000	2019/20 £ 000
Staff costs during the year were:		
Wages and salaries	3,916	3,757
Social security costs	353	347
Operating costs of defined benefit pension schemes	922	889
	<u>5,191</u>	<u>4,993</u>
Supply staff costs	27	49
Staff restructuring costs	24	-
	<u>5,242</u>	<u>5,042</u>
		2021 £ 000
Staff restructuring costs comprise:		
Redundancy payments		<u>24</u>

Staff numbers

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

	2020/21 No	2019/20 No
Charitable Activities		
Teachers	64	62
Administration and support	76	69
Management	7	8
	<u>147</u>	<u>139</u>

Higher paid staff

The number of employees whose emoluments exceeded £60,000 was:

	2021 No	2020 No
£60,001 - £70,000	2	1
£70,001 - £80,000	1	1
£90,001 - £100,000	-	1
£100,001 - £110,000	1	-

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2021 (continued)

7 Staff (continued)

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. 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 £653,732 (2020: £628,241).

8 Related party transactions - trustees' remuneration and expenses

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

M McGarry (Accounting Officer) (Principal and Trustee):

Remuneration: £95,000 - £100,000 (2020 - £90,000 - £95,000)

Employer's pension contributions: £20,000 - £25,000 (2020 - £20,000 - £25,000)

S McCarthy (resigned 31 Aug 2021) (Staff Trustee):

Remuneration: £10,000 - £15,000 (2020 - £10,000 - £15,000)

Employer's pension contributions: £0 - £5,000 (2020 - £0 - £5,000)

J Mumford (Staff Trustee):

Remuneration: £45,000 - £50,000 (2020 - £45,000 - £50,000)

Employer's pension contributions: £10,000 - £15,000 (2020 - £10,000 - £15,000)

P Povey (resigned 13 Sep 2021) (Staff Trustee):

Remuneration: £45,000 - £50,000 (2020 - £45,000 - £50,000)

Employer's pension contributions: £10,000 - £15,000 (2020 - £10,000 - £15,000)

J Talbot (Staff Trustee):

Remuneration: £45,000 - £50,000 (2020 - £40,000 - £45,000)

Employer's pension contributions: £10,000 - £15,000 (2020 - £10,000 - £15,000)

Other related party transactions involving the trustees are set out in note 25.

9 Trustees' and officers' insurance

The academy trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business, and provides cover up to £10,000,000. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme.

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2021 (continued)

10 Tangible fixed assets

	Leasehold land and buildings £ 000	Furniture and equipment £ 000	Motor vehicles £ 000	Computer equipment £ 000	Total £ 000
Cost					
At 1 September 2020	9,574	36	10	69	9,689
Additions	-	9	-	18	27
At 31 August 2021	9,574	45	10	87	9,716
Depreciation					
At 1 September 2020	1,476	11	10	64	1,561
Charge for the year	165	5	-	23	192
At 31 August 2021	1,641	15	10	87	1,754
Net book value					
At 31 August 2021	7,933	30	-	-	7,963
At 31 August 2020	8,098	25	-	4	8,128

11 Debtors

	2021 £ 000	2020 £ 000
Trade debtors	13	3
VAT recoverable	12	24
Prepayments and accrued income	190	444
	215	470

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2021 (continued)

12 Creditors: amounts falling due within one year

	2021 £ 000	2020 £ 000
Trade creditors	78	38
Other taxation and social security	101	87
Loans	12	103
Other creditors	144	141
Accruals	94	88
Deferred income	46	56
	<u>476</u>	<u>512</u>
	2021 £ 000	2020 £ 000

Deferred income

Deferred income at 1 September 2020	56	32
Resources deferred in the period	46	56
Amounts released from previous periods	<u>(56)</u>	<u>(32)</u>
Deferred income at 31 August 2021	<u>46</u>	<u>56</u>

13 Creditors: amounts falling due after one year

	2021 £ 000
Loans	<u>82</u>

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2021 (continued)

14 Funds

	Balance at 1 September 2020 £ 000	Incoming resources £ 000	Resources expended £ 000	Gains, losses and transfers £ 000	Balance at 31 August 2021 £ 000
Restricted general funds					
General Annual Grant	(5)	4,691	(4,960)	286	12
Other DfE / ESFA grants	-	1,089	(1,089)	-	-
Other government grants	-	208	(208)	-	-
Other restricted funds	-	46	(46)	-	-
	(5)	6,034	(6,303)	286	12
Restricted fixed asset funds					
Restricted Fixed Asset Fund	8,325	23	(193)	(286)	7,869
Restricted pension funds					
Pension reserve	(4,154)	-	(207)	153	(4,208)
Total restricted funds	4,166	6,057	(6,703)	153	3,673
Unrestricted funds					
Unrestricted general funds	90	81	(75)	-	96
Total funds	4,256	6,138	(6,778)	153	3,769

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

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

Restricted fixed asset funds represent those resources which are to be applied to specific capital purposes imposed by the Education and Skills Funding Agency/Department for Education/sponsor/other 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.

Restricted pension funds comprise all income, costs and actuarial valuations associated with the Local Government Pension Scheme (LGPS).

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2021 (continued)

15 Analysis of net assets between funds

Fund balances at 31 August 2021 are represented by:

	Unrestricted funds £ 000	Restricted general funds £ 000	Restricted fixed asset funds £ 000	Total funds £ 000
Tangible fixed assets	-	-	7,963	7,963
Current assets	96	477	-	573
Current liabilities	-	(382)	(94)	(476)
Creditors over 1 year	-	(82)	-	(82)
Pension scheme liability	-	(4,208)	-	(4,208)
Total net assets	<u>96</u>	<u>(4,195)</u>	<u>7,869</u>	<u>3,769</u>

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

	Unrestricted funds £ 000	Restricted general funds £ 000	Restricted fixed asset funds £ 000	2020 Total funds £ 000
Tangible fixed assets	-	-	8,128	8,128
Current assets	90	704	-	794
Current liabilities	-	(512)	-	(512)
Pension scheme liability	-	(4,154)	-	(4,154)
Total net assets	<u>90</u>	<u>(3,962)</u>	<u>8,128</u>	<u>4,256</u>

16 Capital commitments

	2021 £ 000	2020 £ 000
Contracted for, but not provided in the financial statements	<u>-</u>	<u>294</u>

17 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:

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2021 (continued)

17 Commitments under operating leases (continued)

	2021 £ 000	2020 £ 000
Amounts due within one year	17	21
Amounts due between one and five years	15	27
	<u>32</u>	<u>48</u>

18 Reconciliation of net expenditure to net cash inflow/(outflow) from operating activities

	2020/21 £ 000	2019/20 £ 000
Net expenditure	(640)	(31)
Depreciation	192	164
Capital grants from DfE and other capital income	23	(309)
Interest receivable		
Defined benefit pension scheme cost less contributions payable	135	128
Defined benefit pension scheme finance cost	72	80
Decrease/(increase) in debtors	255	(253)
Decrease in creditors	(36)	(86)
Cash inflow/(outflow) from liquid resources	26	-
Net cash provided by/(used in) Operating Activities	<u>29</u>	<u>(307)</u>

19 Cash flows from financing activities

	2020/21 £ 000
Repayments of borrowing	9
Net cash provided by financing activities	<u>9</u>

20 Cash flows from investing activities

	2020/21 £ 000	2019/20 £ 000
Purchase of tangible fixed assets	(27)	(127)
Capital funding received from sponsors and others	23	309
Net cash (used in)/provided by investing activities	<u>(4)</u>	<u>182</u>

21 Analysis of cash and cash equivalents

	2021 £ 000	2020 £ 000
Cash at bank and in hand	358	324
Total cash and cash equivalents	<u>358</u>	<u>324</u>

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2021 (continued)

22 Analysis of changes in net debt

	At 1 September 2020 £000	Cash flows £000	At 31 August 2021 £000
Cash	324	34	358
Loans falling due within one year	(512)	(46)	(558)
Total	<u>(188)</u>	<u>(12)</u>	<u>(200)</u>

23 Members' liability

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

24 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 . Both are multi-employer defined benefit schemes. The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2017.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership. Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The Teachers' Pension Budgeting and Valuation Account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2021 (continued)

24 Pension and similar obligations (continued)

Valuation of the Teachers' Pension Scheme

The latest valuation of the Teachers' Pension Scheme has now taken place, in line with directions issued by HM Treasury and using membership data as at 31 March 2016. As a result of this valuation TPS employers will pay an increased contribution rate of 23.68% from September 2019 (this includes the administration levy of 0.8%). The timing of the implementation is to align its introduction with employers' budget planning cycles. Until then, employers will pay the current rate of 16.48%.

Scheme Changes

The arrangements for a reformed Teachers' Pension Scheme, in line with the recommendations made by Lord Hutton, in particular the introduction of a Career Average Revalued Earnings (CARE) scheme, were implemented from 1 April 2015.

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, have rejected the Government's application for permission to appeal the Court of Appeal's ruling. The case will now be referred to an Employment Tribunal for a decision regarding the remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

HM Treasury are clear that the ruling has implications for the other public service schemes, including the Teachers' Pension Scheme. Those implications are currently being considered and any impact on scheme costs is expected to be looked at within the next scheme valuation, which is currently scheduled to be based on April 2020 data and implemented in April 2023.

The employer's pension costs paid to TPS in the period amounted to £643,135 (2020: £618,857).

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 an unfunded multi-employer pension scheme. The academy trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above the information available on the scheme.

Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £319,000 (2020 - £303,000), of which employer's contributions totalled £258,000 (2020 - £246,000) and employees' contributions totalled £61,000 (2020 - £57,000).

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

The actual return on scheme assets was £743,000 (2020 - £22,000).

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2021 (continued)

24 Pension and similar obligations (continued)

Principal actuarial assumptions

	2021 %	2020 %
Rate of increase in salaries	4.20	3.90
Rate of increase for pensions in payment/inflation	2.80	2.50
Discount rate for scheme liabilities	1.70	1.80
Inflation assumptions (CPI)	<u>2.70</u>	<u>2.40</u>

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

	2021	2020
Retiring today		
Males retiring today	21.00	20.90
Females retiring today	24.10	24.00
Retiring in 20 years		
Males retiring in 20 years	22.60	22.50
Females retiring in 20 years	<u>26.00</u>	<u>25.90</u>

Sensitivity analysis

	2021 £000	2020 £000
Discount rate +0.1%	-165.00	-147.00
Discount rate -0.1%	165.00	150.00
Mortality assumption – 1 year increase	295.00	238.00
Mortality assumption – 1 year decrease	-286.00	-231.00
CPI rate +0.1%	169.00	150.00
CPI rate -0.1%	<u>-166.00</u>	<u>-147.00</u>

The academy trust's share of the assets in the scheme were:

	2021 £ 000	2020 £ 000
Equities	2,479	1,885
Government bonds	68	97
Other bonds	569	534
Property	458	348
Cash and other liquid assets	87	209
Other	<u>1,162</u>	<u>797</u>
Total market value of assets	<u>4,823</u>	<u>3,870</u>

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2021 (continued)

24 Pension and similar obligations (continued)

Amounts recognised in the statement of financial activities

	2020/21 £ 000	2019/20 £ 000
Current service cost	388	368
Interest income	(72)	80
Interest cost	144	-
Admin expenses	5	5
Total amount recognized in the SOFA	<u>465</u>	<u>453</u>

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

	2020/21 £ 000	2019/20 £ 000
At start of period	8,024	8,354
Current service cost	388	368
Interest cost	144	149
Employee contributions	61	57
Actuarial (gain)/loss	518	(307)
Losses or gains on curtailments	-	(511)
Benefits paid	<u>(104)</u>	<u>(86)</u>
At 31 August	<u>9,031</u>	<u>8,024</u>

Changes in the fair value of academy's share of scheme assets:

	2020/21 £ 000	2019/20 £ 000
At start of period	3,870	3,751
Interest income	72	69
Actuarial gain/(loss)	671	(162)
Employer contributions	258	246
Employee contributions	61	57
Benefits paid	<u>(104)</u>	<u>(86)</u>
Effect of non-routine settlements	<u>(5)</u>	<u>(5)</u>
At 31 August	<u>4,823</u>	<u>3,870</u>

25 Related party transactions

Owing to the nature of the academy trust 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 trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the AFH, 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. The following related party transactions took place in the financial period:

There were no related party transactions in the year (2020: £nil), other than certain trustees' remuneration and expenses already disclosed in note 8.