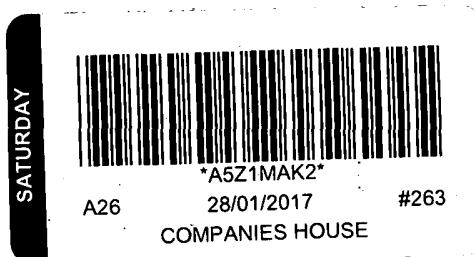


Company Registration No. 08270802 (England and Wales)

**SHOOTERS HILL CAMPUS**  
**(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNORS' STRATEGIC REPORT AND AUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2016**



# **SHOOTERS HILL CAMPUS**

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# SHOOTERS HILL CAMPUS

## REFERENCE AND ADMINISTRATIVE DETAILS

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### Governors

Simon Trotter (Chair (from 25 April 2016))  
Larrissa Alexander  
Jan Atkinson (Accounting officer) (Appointed 1 September 2016)  
Barbara Barwick  
Felix Beck  
Steve Bradbury  
Andrew Buglass  
Paul Deeney (Resigned 25 April 2016)  
Marie Donovan (Chair (to 6 October 2015)) (Appointed 26 April 2016 and resigned 1 March 2016)  
Apostle Emiaso  
Mike Hage  
Kate Hillary  
Jane Hurst  
Karen Hunter  
Helen Laker  
Gary Lamb (Resigned 23 October 2015)  
Shirley Parker-Gore (Chair (from 6 October 2015 until 25 April 2016))  
Carole Perry  
Steve Rawlings (Resigned 23 October 2015)  
Martin Reid  
Verna Rhodes  
Peter Smyth  
Michael Ukandu (Appointed 25 April 2016)  
Mark Vincent (Resigned 31 August 2016)  
Jane Warren  
Lisa Wells  
Paul Wiltshire

### Members

Marie Donovan  
Shirley Parker-Gore (Resigned Spring 2016)  
Mike Hage  
Gary Lamb (resigned 23 October 2015)  
Jane Warren  
Verna Rhodes (resigned 25 April 2016)  
Paul Deeney (appointed 25 April 2016)  
Simon Trotter (appointed 25 April 2016)

### Senior leadership team

Mark Vincent	- Campus Director to 31 August 2016
Doreen McNamara	- Deputy Director (joint)
Geoff Osborne	- Deputy Director (joint)
Steve Bradbury	- Assistant Director
Stephen Greenman	- Director Corporate Services
Jan Atkinson	- Campus Director from 1 September 2016

### Company secretary

Stephen Greenman

# SHOOTERS HILL CAMPUS

## REFERENCE AND ADMINISTRATIVE DETAILS

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**Company registration number** 08270802 (England and Wales)

**Registered office** Shooters Hill Campus  
Red Lion Lane  
London  
SE18 4LD

**Independent auditor** Wilkins Kennedy LLP  
Greytown House  
221-227 High Street  
Orpington  
Kent  
BR6 ONZ

**Bankers** Lloyds Bank  
78 New Road  
Gravesend  
Kent  
DA11 0AR

**Solicitors** Eversheds LLP  
1 Wood Street  
London  
EC2V 7WS

# SHOOTERS HILL CAMPUS

## GOVERNORS' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2016

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The Governors present their annual report together with the accounts and independent auditor's report of the charitable company for the period 1 September 2015 to 31 August 2016. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The Trust operates an academy for pupils aged 16-19 servicing a catchment area in South East London. It has a student capacity of 1,300 and had a roll of 1,193 at the point of the ILR return submitted on 4 December 2015.

#### **Structure, governance and management**

##### Constitution

The academy trust is a company limited by guarantee with no share capital (registration no. 08270802) and is an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the academy. Six of the governors act as the trustees for the charitable activities of Shooters Hill Campus and are also directors of the charitable company for the purposes of company law. The charitable company is known as Shooters Hill Campus. Details of the governors who served throughout the period, except as noted, are included in the Reference and Administrative Details on page 1. Shooters Hill Campus was incorporated on 26 October 2012 and obtained academy status from 1 November 2012.

The Governors are the trustees of Shooters Hill Campus and are also the directors of the charitable company for the purposes of company law. Details of the Governors who served during the year 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 charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

##### Governors' indemnities

In accordance with normal commercial practice the academy has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim and the cost is included in the total insurance and cannot be separated out.

##### Method of recruitment and appointment or election of Governors

At the first full governing body meeting on 10 September 2015, the board confirmed the appointment of those serving on the governing body and its sub committees for the 2015-16 year. Governors were appointed on a 4-year term of office this ensures a staggered re-election or replacement process as governors retire. As set out in its Articles of Association the number of governors shall be not less than 3, but shall not be subject to a maximum. The academy trust has the following governors:

- up to 13 Governors, appointed under Article 50
- up to 4 staff Governors, comprising teachers & support staff, subject to Article 50A;
- 3 parent Governors appointed under Articles 53-58;
- the Campus Director;
- any additional Governors, if appointed under Article 62, 62A or 68A; and
- any further Governors, if appointed under Article 63 or Article 68A.

Governors are appointed for a four year period, except that this time limit does not apply to the Campus Director. When appointing new governors, the board will give consideration to the range of skills and experience within the existing membership in order to ensure that the board has the necessary skills to contribute fully to the academy's development.

# SHOOTERS HILL CAMPUS

## GOVERNORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2016

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#### Policies and procedures adopted for the induction and training of Governors

An induction is provided annually for new governors. All governors undergo a skills audit and are offered training to address any highlighted needs. The first meeting of the full governing body each year includes an introductory meeting with the Campus Director, Chair and Clerk to the governing body. A tour of the academy estate and an overview of the accommodation constraints form part of this. Each meeting of the full governing body includes a segment at which governors hear from students.

The Governor Portal on the Campus website provides governors with links to essential policies and procedures, agendas and minutes, handbooks, guidance notes, strategic documents and other links. Papers relating to financial planning and performance are provided to the finance & general purposes committee and are summarised at meetings of the full governing body. Advice & guidance for governors is updated annually and includes details of the sub-committee framework and functions as well as information on how the academy operates, the roles and responsibilities of the governing body, its standing orders, and the role of the trustees and the Structure of the Campus Directorate. The schedule of the business that will be conducted by the governing body and its committees is compiled by the Clerk to the governing body. There is an annual event at which financial year-end matters are presented aimed at keeping governors updated on relevant developments that impact on their roles and responsibilities. External training is undertaken as required.

The Clerk to the board is Julie Scott of Greenwich Governor Services.

#### Organisational structure

The governing body meets at least once a term. The body has established an overall framework for the governance of the academy and established 4 committees (Finance & General Purposes, Curriculum & Quality Standards, Inclusion and Human Resources). It has determined membership, terms of reference and delegated responsibilities and procedures for its committees. It receives minutes and reports, including policies, from the committees for consideration and/or ratification and monitors their activities through reports from the relevant Chairs at meetings of the full governing body.

These decisions are reserved to the governing body: to consider any proposals for changes to the status or constitution of the academy & its committee structure; to appoint or remove the Chair and/or Vice Chair; to appoint the Director and Clerk to the Governors; to approve the college Development Plan and, on the recommendation of the F&GP Committee, the budget and year-end financial statements. The governing body has devolved responsibility for the day-to-day management of the academy to the Campus Directorate. The Directorate consists of the Campus Director, two Deputy Directors and two Assistant Directors. The Campus Director is the Accounting Officer.

The Campus Director, Director of Corporate Services and the F&GP Committee are responsible for the authorisation of spending within agreed budgets as summarised in the Scheme of Delegation approved by the governing body. Some spending control is devolved to Budget Holders in line with the Scheme of Delegation. The Campus Director is responsible for the appointment of staff.

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

The Governing Body has determined that the pay scale for leadership posts will be in line with the minimum and maximum as detailed in the STPCD and that the pay committee will use reference points when making pay determinations. The pay range for Head Teachers will be seven points and the pay range for all other leadership posts will be five points.

#### Related parties and other connected charities and organisations

The Campus has collaborative relationships with PiXL, the Chichester College of Further Education and we have joined the 6th Form Colleges Association (SFCA), the purposes of which include college improvement and benchmarking as well as the sharing of good practice and expertise in all aspects of teaching & learning as well as educational administration, leadership and management.

These are informal partnerships. There are no related parties which control or significantly influence the decisions and operations of the Campus. There are no sponsors or formal parent teacher associations associated with the academy.

# SHOOTERS HILL CAMPUS

## GOVERNORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2016**

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### **Objectives and activities**

#### Objects and aims

The principal activity of the academy is to advance education for the public benefit in the UK by establishing, maintaining, and developing a broad and balanced curriculum.

In making the decision to become an Academy from 1 November 2012 the governing body identified a number of Guiding Principles. In particular, it articulated its strong belief that an inclusive education environment providing a broad curriculum mix was its paramount commitment for all students regardless of ability, race, religion, gender, ethnicity, colour, sexuality or class. The governing body's overall aim is to ensure that the institution delivers its charitable objects, as set out in its Articles of Association, in the context of its Guiding Principles and in particular:

1. To make teaching, learning & assessment consistently effective across all curriculum areas.
2. To ensure that all learners and groups of learners are achieving well and are making at least the progress expected of them, and that increasing numbers are making better than expected progress so that they can progress to higher level qualifications and / or jobs.
3. Ensure attendance for all learners on all courses needs is consistently high so that it does not limit progress.
4. Ensure that the range of English and maths programmes meet student needs and that numeracy and literacy is being addressed across programmes by embedding into the curriculum to ensure that the career aims of learners are met.

#### Objectives, strategies and activities

The trustees, governors & Directors of the Campus together with the wider staff body aim to provide these services in the overarching context of:

- Being student centred
- Creating a work culture that frees staff and students to innovate
- Diversity, mutual respect, inclusion and equality
- Developing a learning organisation
- Inspirational leadership, shared values, accountability
- Highest possible aspirational standards, achievement and success
- Healthy, safe and secure adult learning environment
- Strong collaborative partnership
- Relentless pursuit of quality
- Sense of fun and excitement

Whilst conducting the academy's business in accordance with the highest standards of integrity, probity and openness as described in the standards for public life set out in the Nolan report.

#### Equal opportunities / Disability

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

The academy complies with DDA regulations and makes every endeavour to welcome and/or teach any child or adult with a disability.

# SHOOTERS HILL CAMPUS

## GOVERNORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2016

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#### Public benefit

The governors confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the academy's aims and objectives and in planning its future activities. For the benefit of the inhabitants of Greenwich and the surrounding areas of South East London & Kent, the academy promotes the provision of facilities for recreation & leisure time occupation to the local neighbourhood in the interests of community cohesion, social welfare and with the object of improving wellbeing of those involved with our students and their guardians.

The Campus cohort is drawn predominantly from these areas:

Borough	2015/16	
	No.	%
Greenwich	734	61.5
Bexley	202	16.9
Bromley	29	2.5
Lewisham	167	14
Southwark	14	1.2
Other	47	4.0
	1,193	100

#### Strategic report

##### Achievements and performance

Shooters Hill Campus is a large popular inner-city Post-16 Academy. Even with strong local competition, since it opened as a new 'post 16 school' in 2002, enrolments had largely been on an upward trend up until 2014. This has now stabilised to a core cohort of approximately 1,200 learners. This situation reflects our reputation for providing a broad & inclusive curriculum offer delivered within a safe, secure and mature learning environment.

The Campus caters well for a broad spectrum of students on full time study programmes.

7.3 % SEN

73.2% Vocational

19.5% A-Level

Based in South East London, the Campus is faced with the challenges typical in an area with high levels of social and economic deprivation. We support a significant proportion of 'high needs' students (15%) with Education and Health Care Plans.

Since opening in 2002 the Campus has successfully addressed local needs through its diverse curriculum offer which embraces those students looking for a second chance or a fresh start in education. We have contributed significantly to the reduction in numbers of young people "not in education, employment or training" (NEET) as well as increasing the numbers progressing into employment and higher education.

As the Campus is a purely post-16 institution there is significant learner mobility each academic year: over half of the students who enrol each September are 'new' to the Campus. However, the composition of the student cohort remains comparatively stable on a year by year basis.



# **SHOOTERS HILL CAMPUS**

## **GOVERNORS' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 AUGUST 2016**

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The gender breakdown of students in 2015-2016 was **57.5% male to 42.5% female**. The ethnicity of our students is broadly representative of the borough as a whole with approximately 45% of students being from a white British background and 51% from a broad range of ethnic and mixed backgrounds.

The majority of students come from lower income backgrounds as evidenced by high levels qualifying for Free School Meals (FSM). In addition, large numbers of our students are eligible for Bursary & Discretionary funds. The proportion of students eligible for free school meals was almost 22.6% compared to 14.3% nationally. Again this mirrors the local situation: Greenwich is an inner-city borough with high levels of social and economic deprivation. Approximately 61.5% of students are Greenwich residents with the remaining 38.5% coming from neighbouring boroughs, predominantly Bromley, Bexley, Lewisham and Southwark.

The Campus was inspected in May 2014 and judged '3 – Requires Improvement'. The Inspection Report contained many positives but four main areas of improvement were identified: inconsistent 'success rates' on some courses (particularly at Level 2 and on our additional literacy & numeracy qualifications); inconsistent attendance; the varied quality of some Teaching, Learning and Assessment; and, the need for more coherent 'stepping stone' literacy and numeracy qualifications leading towards GCSE high grades. A second inspection in the Autumn of 2015 followed. Despite significant improvements in success rates in many areas, the inspection team evaluated the Campus as Grade 3 again, reflecting variable performance in English & maths, inconsistency in teaching and issues around student attendance.

As well as a comprehensive A Level programme, the Campus offers a range of discrete entry level courses for students with Moderate and Severe Learning Needs & Autism and a wide range of vocational specialisms. At the last inspection, High Needs provision which had been a focus of the inspection team, was deemed to be good by OfSTED.

In 2015-2016 Public Services courses proved popular and the programme has grown to provide progression routes for existing students and accommodation for greater numbers on year one courses. A-Level Music proved less popular than hoped and the curriculum has therefore adapted to focus on Music Technology for which there is greater demand. Low student numbers enrolling on this course alongside weak results have led to the cancellation of this programme from the 2016-17 year.

In the 14-15 & 15-16 academic years, the Campus was supported by HMI monitoring visits to address improvement priorities. Post inspection, T,L&A were judged overall to be inconsistent despite some notably good and outstanding lessons observed in some areas. However, stepped improvement in student outcomes whilst good or better in some areas is not consistent across the College as yet.

Lesson observations and targeted Learning walks show that in the majority of lessons teachers have strong subject knowledge and a passion for their subject area which is meeting individual learners needs. However, teaching needs to be more stimulating and dynamic to address differentiated student needs in addition to which learners attendance on most study programmes was deemed an issue. Teachers are planning appropriate opportunities in their vocational programme areas to enhance students' literacy and numeracy skills and linking the importance of these to skills needed for employment and progress. Student voice confirmed that students were well aware of the need to attend their English and maths classes and why they need to improve these skills. Schemes of work in all curriculum areas show teachers are identifying the opportunities in their curriculum to promote equality and diversity understanding in their students.

Pupil behaviour is very good: Campus students are polite, helpful and mature. Racist incidents and other forms of bullying are rare within the Campus. Students, parents and staff all see the college as providing a safe, secure and inclusive learning environment. Our students' personal, social and employability needs are developed through the taught curriculum as well as through active enrichment programmes.

# SHOOTERS HILL CAMPUS

## GOVERNORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2016

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The Campus is tackling issues relating to attendance and punctuality through tighter 'cause for concern' procedures; more reward schemes; a new timetabling model and strengthened pastoral tutorial support services including additional PPTs & more ALS.

Leadership & management need to clearly demonstrate that we have the capacity to improve success rates whilst maintain the college in a period of diminishing real-terms funding. The Senior Leadership Team and Governing Body share a vision of the Academy which underpins the Campus' distinctive mission and ethos.

Significant investment in a new MIS will improve our effectiveness in monitoring students' attendance, progress and support needs. An academic performance management cycle linked to lesson observations, attendance and results has addressed the support needs of underperforming teachers. Self-evaluation is supported by SIP / IP / PIXL / HMI feedback. The college has robust personnel, finance, Health & Safety and Child Protection / safeguarding systems and procedures that also reflect our new 'Prevent' responsibilities. The Campus' Governing Body is knowledgeable and effective in offering professional support and Governors are working hard to ensure that they hold the college to account. The views of parents/carers, students and other key stakeholders are regularly sought and help shape strategic developments within the college. Resources and buildings have been managed well despite reductions in funding and the cohort.

The Campus has been strong financially and has consistently and systematically set about improving the infrastructure to address the issues inherent in a diverse building stock of varying age and conditions. The year concluded with a need to rationalise resourcing to ensure that Campus reaches the end of the financial year without an unplanned or significant deficit.

#### Key performance indicators

As funding is based on pupil numbers this is a key performance indicator. Pupil numbers for 2015-16 were 1,193 FTE. This profile was derived by the EFA from the final cohort size for the previous academic year. It is anticipated that student numbers will remain unstable over the next 2-3 years as competition intensifies across the post-16 sector. Any expansion at this time would require accommodation development or curriculum change in order to provide for increased numbers as well as authorisation from the EFA in order to secure funding for an increase in student numbers.

Another key financial performance indicator is staffing costs as a percentage of total income. In 2011 the governing body set an indicator that staff costs should be no more than 80% of total funding. The campus establishment remains within that spectrum.

Financial performance indicators set by the governing body for this period were:

- To maintain an operating surplus whilst supporting infrastructural refurbishment & IT development;
- To have at least 45 cash days in hand as working balances;
- To have a current ratio of at least 1:1 for current assets relative to current liabilities.

#### Going concern

After making appropriate enquiries, the Governing Body has a reasonable expectation that the academy has adequate resources to continue in operational existence for the foreseeable future. For this reason the Governing Body continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

# SHOOTERS HILL CAMPUS

## GOVERNORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2016

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#### Financial review

Most of the academy's income is obtained from the Education Funding Agency (EFA) in the form of recurrent grants, some of which is restricted to particular purposes. The grants received from the EFA during the year ended 31 August 2016 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

During the year ended 31 August 2016, total expenditure of £11,846k (2015: £11,585k) was met by recurrent grant funding from the EFA together with other incoming resources. The excess of expenditure over income for the period (excluding fixed asset funds and transfers to restricted asset funds) was £235k (2015: £506k).

At 31 August 2016 the net book value of fixed assets was £30,079k (2015: £30,405k.) Movements in tangible fixed assets are shown in note 12 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the academy.

The London Borough of Greenwich Pension Fund, in which the academy participates, showed a deficit of £3,909k at 31 August 2016 (2015: £1,770k) Of this sum, £1,261k was inherited by Shooters Hill Campus from the London Borough of Greenwich on 1 November 2012, the date the local authority's staff transferred to employment with the academy. The deficit recovery plan is in place with contributions being recouped via payroll on an ongoing monthly basis. The triennial revaluation of the pension fund is expected to be available in the spring of 2017, this is likely to see an increase in the size of the deficit and commensurate increase in percentage contributions to address the growing shortfall.

#### Reserves policy

The Governors review the reserve levels of the academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Governors have determined that the appropriate level of free reserves should be equivalent to four weeks' expenditure, which is approximately £776k (2015: £790k.)

The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. The academy's current level of free reserves of negative £30k (2015: £203k) (total funds less the amount held in fixed assets and restricted funds) are in line with projections for the period following an extensive programme of accommodation and IT development work.

The academy held fund balances at 31 August 2016 of £26,140k (2015: £28,838k) comprising £26,165k (2015: £28,635k) of restricted funds and negative £30k (2015: positive £203k) of unrestricted general funds. Of the restricted funds £30,079k (2015: £30,405k) is represented by tangible fixed assets.

The pension reserve which is considered part of restricted funds was £3,909k (2015: £1,770k) in deficit.

The unrestricted fund is negative to the value of £30k at 31 August 2016. The trustees have prepared and submitted a budget to the EFA that shows a surplus for the year ended 31 August 2017 of £70k and will therefore return to positive funds. During the year restructuring of staffing, including the level of agency costs, has taken place as well as reviewing the curriculum offered by the Campus. In addition funds have been invested in fixed assets that will not be repeated in future years.

#### Investment policy and powers

Under the Memorandum and Articles of Association, the academy has the power to invest funds not immediately required for its own purposes, in any way the governors see fit. The organisation has a positive cash balance to cover eventualities and unforeseen expenses. The banking facilities are reviewed on a regular basis.

# SHOOTERS HILL CAMPUS

## GOVERNORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2016**

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### Principal risks and uncertainties

#### Risk management

The academy has a formal risk management process to assess business risks and to implement risk management strategies. This process involves identifying the types of risk the academy faces, scoring and prioritising these in terms of their potential operational and financial impact, assessing the likelihood of occurrence and identifying means of mitigating them. A risk register is in the process of being prepared and will be ratified by the governors in due course. The governors have introduced systems, including operational procedures and internal financial controls, in order to minimise risk. Where significant financial risk still remains the academy has ensured it has adequate insurance cover.

The Governors have assessed the major risks to which the Academy is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Academy, and its finances. The Governors have implemented a number of systems to assess risks that the school faces, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. The Governors have introduced systems, including operational procedures and internal financial controls in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover. The Academy has an effective system of internal financial controls and this is explained in more detail in the Governance Statement on page 18.

Quality – The Campus will be inspected again within 18 months. A further assessment of Grade 3 would have profound implications for the institution. The focus for the year has to be the focus on moving the College up to a Grade 2 – 'good' or better.

Financial - the academy relies on continued Government funding. This is a threat across the post-16 sector as FE colleges, 6th Form Schools and Academies cannot assume that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.

Failures in governance and/or management - the risk in this area arises from potential failure to effectively manage the academy's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The governors continue to review and ensure that appropriate measures are in place to mitigate these risks, including taking legal or specialist advice on key areas of relevant legislation.

Reputational - the continuing success of the academy is dependent on attracting applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk, governors ensure that student success and achievement are rigorously monitored and reviewed.

Safeguarding and child protection - the governors continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health and safety and discipline.

Staffing - the success of the academy is reliant on the quality of its leadership and staff. The governors monitor and review policies and procedures to ensure continued development and training for all staff. At the point at which it moved to academy status, the governors benchmarked the Director's remuneration to ensure it was commensurate with similar sized institutions and noted that a risk management strategy needs to anticipate succession planning. The start of the 2015 academic year saw the academy principally staffed in all areas with a number of posts temporarily covered by agency staff whilst student numbers were established for the academic year. Recruitment is now ongoing to reduce the numbers of agency staff.

# SHOOTERS HILL CAMPUS

## GOVERNORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2016

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#### **Financial Governance and Oversight:**

Shooters Hill Campus has a dedicated Audit, Policy & Finance Committee, who are responsible for determining the Campus's financial priorities and linking it to the long term vision, improvement plan and directions given by the Full Governing Body.

The Campus carries out regular monthly monitoring and the Finance & General Purposes Committee meet termly. The work of the committees is further informed by a process of independent checking of financial controls which is fulfilled by the Academy's Responsible Officer who carries out an internal audit and reports back to the Audit Committee on a termly basis. The Academy received support throughout the year from its External Auditors on compliance and accounting practices.

Items for discussion and action by the committee are:

- To approve the budget for the financial year.
- To consider the budget position statement at least termly and to report significant anomalies from the anticipated position to the Governing Body.
- To ensure that the Campus operates within the Financial Regulations set out in the Academies Financial handbook.
- To make decisions on expenditure following recommendations from other committees.
- Ensure Health & Safety issues are appropriately prioritised.
- To determine whether sufficient funds are available for staff pay increments and increases.
- To assess the possibility of further collaborative work with other education providers and business links that will allow for increased sharing of good practice.
- To ensure that the academy is a going concern and will remain viable for the foreseeable future.

#### **Future Objectives:**

We recognise the need to continue developing relationships with other academies and/or local schools in order to benefit from the economies of scale in procuring products and services, developing staff and sharing knowledge, skills and expertise.

#### **Financial and Risk Management Objectives and Policies**

The most significant financial risks to the Campus are:

- Declining government funding arising from the instability within the UK economy influenced by the global recessionary environment.
- The uncertainties around a 'hard' Brexit and the impact on availability of government funds.
- The revaluation and adjustment of pension fund deficit contributions.
- Reductions in student numbers.

**Fraud and mismanagement of funds** - the academy has appointed a Responsible Officer to carry out checks on financial systems and records following the guidance in the original Academy Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area. The academy has begun to strengthen its risk management processes by changes to staffing levels in Finance & resources. Strategic and operational risk registers are being developed and will then be reviewed and updated on a regular basis by the F & GP committee and annually by the governing body.

# SHOOTERS HILL CAMPUS

## GOVERNORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2016

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#### Targeted Improvement:

The Campus undertook to implement new MIS software across the Campus to streamline data capture and strengthen reporting mechanisms, increasing staff access to more accurate, live student progress/achievement data.

Termly inter-programme attendance awards have been introduced to raise awareness and increase attendance and punctuality across campus.

Building on the success of last year's diagnostic testing, the use of BKSB and other initial assessment tools have been imbedded into the 4 week student induction process at the start of the year. This ensures due diligence is observed and students are on appropriate courses at the correct levels.

#### Raising Student Achievement:

This is demonstrated by the average point score (APS). For further information please refer to the Academy website: [www.shootershill.ac.uk](http://www.shootershill.ac.uk). The College has developed and fully embedded a student management system in order to track levels of progress, attendance and behaviour. The college will ensure that where possible the needs of individual pupils will be met by the provision of appropriate resources.

#### **Plans for future periods**

The Director of the Academy since inception in 2001 retired at the end of the 15-16 Academic year.

A new Campus Director has been appointed and the senior leadership team will be restructured early in the new academic year in order to address the issues set out in the most recent OfSTED report that necessitate a rapid improvement plan that will shift the college from RI to Good.

Details of the academy's plans for the future are set out in the Quality Improvement Plan which is available on the Campus website or from the Clerk to the Governors. The QIP is regularly monitored by the Directorate, the governing body and its committees. It is amended annually by the Directorate after consultation and input from students, staff and governors. The curriculum priorities in the QIP are used to inform future budget priorities.

A focus of the 2016-2017 year will need to be the consolidation of the curriculum and rationalisation of the establishment to ensure that the Campus remains financially stable.

#### **Auditor**

In so far as the Governors are aware:

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

A resolution proposing that Wilkins Kennedy LLP be reappointed as auditor of the charitable company will be put to the members.

The governors' report, incorporating a strategic report, was approved by order of the Governing Body, as the company directors, on 05 December 2016 and signed on its behalf by:



Simon Trotter

Chair (from 25 April 2016)

# SHOOTERS HILL CAMPUS

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2016**

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### Scope of responsibility

As Governors we acknowledge we have overall responsibility for ensuring that Shooters Hill Campus 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 Governing Body has delegated the day-to-day responsibility to the Director, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Shooters Hill Campus and the Secretary of State for Education. They are also responsible for reporting to the Governing Body any material weaknesses or breakdowns in internal control.

### Governance

The information on governance included here supplements that described in the Governors' Report and in the Statement of Governors' Responsibilities. The Governing Body has formally met 5 times during the year. Attendance during the year at meetings of the Governing Body was as follows:

Governors	Meetings attended	Out of possible
Simon Trotter (Chair (from 25 April 2016))	2	5
Larrissa Alexander	2	5
Jan Atkinson (Accounting officer) (Appointed 1 September 2016)	0	0
Barbara Barwick	4	5
Felix Beck	2	5
Steve Bradbury	5	5
Andrew Buglass	4	5
Paul Deeney (Resigned 25 April 2016)	2	5
Marie Donovan (Chair (to 6 October 2015)) (Appointed 26 April 2016 and resigned 1 March 2016)	0	5
Apostle Emiaso	4	5
Mike Hage	4	5
Kate Hillary	2	5
Jane Hurst	1	5
Karen Hunter	1	5
Helen Laker	3	5
Gary Lamb (Resigned 23 October 2015)	0	0
Shirley Parker-Gore (Chair (from 6 October 2015 until 25 April 2016))	3	5
Carole Perry	0	5
Steve Rawlings (Resigned 23 October 2015)	0	0
Martin Reid	1	5
Verna Rhodes	1	5
Peter Smyth	5	5
Michael Ukandu (Appointed 25 April 2016)	0	2
Mark Vincent (Resigned 31 August 2016)	5	5
Jane Warren	1	5
Lisa Wells	3	5
Paul Wiltshire	1	5

# SHOOTERS HILL CAMPUS

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2016

The governing body has established six committees and the main purpose of each is summarised below. Terms of reference for each Committee are available from the Clerk to the governing body.

- Full Governing Body – meets at least four times a year to determine, monitor, evaluate and/or review academy policy and performance in relation to governance, including succession planning, nominations and elections to the governing body, governance assessment and evaluation processes and the annual programme of work for the governing body and its Committees based on its strategic priorities.
- Curriculum & Standards Committee - meets once a term to determine, monitor, evaluate and/or review academy policy, practice and performance in relation to the curriculum, including assessment.
- Inclusion Committee – meets bi-annually to determine, monitor, evaluate and/or review academy policy, practice and performance in relation to child protection, SEN provision, G&T pupils and pastoral care in the school.
- HR Committee – meets once a term to determine, monitor, evaluate and/or review academy policy, practice and performance in relation to staffing, including CPD and performance management.
- Finance & General Purposes Committee - meets at least five times a year to determine, monitor, evaluate and/or review academy policy and performance in relation to financial management, including the year-end financial statements and the annual budget, and premises management.

The Finance and General Purposes Committee is a sub-committee of the main Governing Body. Its purpose is:

Attendance at meetings in the year was as follows:

Governors	Meetings attended	Out of possible
Larrissa Alexander	1	3
Jan Atkinson (Accounting officer) (Appointed 1 September 2016)	0	0
Marie Donovan (Chair (to 6 October 2015)) (Appointed 26 April 2016 and resigned 1 March 2016)	1	3
Gary Lamb (Resigned 23 October 2015)	0	0
Shirley Parker-Gore (Chair (from 6 October 2015 until 25 April 2016))	2	3
Verna Rhodes	0	3
Peter Smyth	3	3
Michael Ukandu (Appointed 25 April 2016)		
Mark Vincent (Resigned 31 August 2016)	2	3
Jane Warren	1	3



# **SHOOTERS HILL CAMPUS**

## **GOVERNANCE STATEMENT (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2016***

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### **Review of value for money**

As accounting officer the Director has responsibility for ensuring that the academy 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 academy's use of its resources has provided good value for money during each academic year, and reports to the Governing Body where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy has delivered improved value for money during the year by:

### **Targeted Improvement:**

#### **Data Integrity**

The College completed implementation of a new MIS system reinforced by staff training and on-going system development to significantly enhance monitoring & tracking of student progress and achievement. The new system centralises data to make the most recent information directly accessible to staff. Regularity and accuracy of data "drops" is now being monitored by the deputy principals facilitating more profound understanding of the data held on students and their progress.

#### **Attendance & Punctuality**

Termly inter-programme awards have been introduced to raise awareness of the impact of absence on students' outcomes in an effort to improve both attendance and punctuality across the College so that students have every opportunity to maximise their potential results.

### **New Initiatives:**

The Student Services Department has now been restructured to centralise support for students in the heart of the College.

This team now comprises Personal Development Tutors, Student Councillors, Social Workers and a Student Benefits officer. An Employability team focussed on increasing work experience opportunities and preparation for employment programmes will be extended during the 2016-2017 year.

# SHOOTERS HILL CAMPUS

## GOVERNANCE STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2016**

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### **Raising Standards:**

Further reorganisation of the academic establishment has focussed a new tier of management staff on addressing the issues highlighted in our most recent OfSTED inspections. This team now includes Raising Standards Leaders (3), and a Faculty Head of English & Maths (appointment for September 2016).

Foundation level English & maths will continue to be a dominating focus in the next academic year to improve attainment grades at GCSE.

### **Financial Governance and Oversight:**

Shooters Hill Campus has a dedicated Audit, Policy & Finance Committee, members of which are responsible for determining the Campus's financial priorities and linking it to the long term vision and the strategic improvement plan under the direction of the Full Governing Body.

The Campus carries out regular monthly monitoring and the Finance & General Purposes Committee meet termly. The work of the committees is further informed by a process of independent checking of financial controls which is fulfilled by the Academy's Responsible Officer who carries out an internal audit and reports back to the Financial and General Purposes committee on a termly basis. The Academy received support throughout the year from its External Auditors on compliance and accounting practices.

Items for discussion and action by the committee are:

- To approve the budget for the financial year and to set the principals of the 3-5 year finance plan.
- To consider the budget position statement at least termly and to report significant anomalies from the anticipated position to the Governing Body.
- To ensure that the Campus operates within the Financial Regulations as set out in the DfE / EFA Academies Financial handbook.
- To make decisions on expenditure following recommendations from other committees.
- To ensure Health & Safety issues are appropriately prioritised.
- To determine whether sufficient funds are available for staff pay increments and increases.
- To assess the possibility of further collaborative work with other education providers and business links that will allow for increased sharing of good practice.
- To ensure that the academy is a going concern and remains viable for the foreseeable future.

As always, the Shooters Hill Campus will ensure that where possible the additional needs of individual pupils will be met by the provision of appropriate resources at the point of need.

### **Future Objectives:**

We recognise the need to continue developing relationships with other academies, schools & wider education and work-based learning providers in order to benefit from the economies of scale in procuring products and services, developing staff and sharing knowledge, skills and expertise.

### **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 on-going process designed to identify and prioritise the risks to the achievement of academy 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 Shooters Hill Campus for the period 1 September 2015 to 31 August 2016 and up to the date of approval of the annual report and accounts.

# SHOOTERS HILL CAMPUS

## GOVERNANCE STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2016**

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### **Capacity to handle risk**

The board of Governors has reviewed the key risks to which the academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Governors is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy's significant risks that has been in place for the period 1 September 2015 to 31 August 2016 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of Governors.

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

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

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

The Governing Body has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the governors have appointed Mr Gary Lamb, a governor to perform the internal audit function in role as Responsible Officer. His role includes giving advice on financial matters and performing a range of checks on the academy's financial systems. He reports to the audit committee on the operation of the systems of control and on the discharge of the governing body's financial responsibilities. The Responsible Officer undertook 2 visits in the period and identified no material issues during the work undertaken. Following the retirement of Gary Lamb a new Responsible Officer, Paul Deeney took up the post in the autumn of 2016.

The RO's role includes giving advice on financial matters and performing a range of checks on the academy's financial systems. The RO reports to the Governing Body through the Finance and General Purposes Committee on the operation of the systems of control and on the discharge of the financial responsibilities of the Governing Body.

### **Review of effectiveness**

As accounting officer the Director has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the responsible officer;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy who have responsibility for the development and maintenance of the internal control framework.

# SHOOTERS HILL CAMPUS

## GOVERNANCE STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2016**

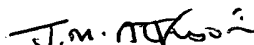
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The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Finance and General Purposes Committee/Audit Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the Governing Body on 05 December 2016 and signed on its behalf by:



Simon Trotter  
Chair (from 25 April 2016)



Jan Atkinson  
Accounting officer

# **SHOOTERS HILL CAMPUS**

## **STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

**FOR THE YEAR ENDED 31 AUGUST 2016**

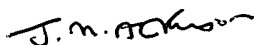
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As accounting officer of Shooters Hill Campus I have considered my responsibility to notify the academy Governing Body and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the academy 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 2015.

I confirm that I and the academy's Governing Body are able to identify any material irregular or improper use of funds by the academy, or material non-compliance with the terms and conditions of funding under the academy's funding agreement and the Academies Financial Handbook 2015.

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 Governing Body and EFA.

If any instances are identified after the date of this statement, these will be notified to the Board of Governors and the EFA.



Jan Atkinson  
**Accounting Officer**

05 December 2016

# SHOOTERS HILL CAMPUS

## STATEMENT OF GOVERNORS' RESPONSIBILITIES

**FOR THE YEAR ENDED 31 AUGUST 2016**

---

The Governors (who act as trustees for Shooters Hill Campus and are also the directors of Shooters Hill Campus for the purposes of company law) are responsible for preparing the Governors' Report and the accounts in accordance with the Annual Accounts Direction issued by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Governors to prepare accounts for each financial year. Under company law the Governors must not approve the accounts 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 accounts, the Governors are required to:

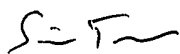
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2015 to 2016;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Governors are responsible for keeping 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 accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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

Approved by order of the Governing Body on 05 December 2016 and signed on its behalf by:



Simon Trotter  
Chair (from 25 April 2016)

# **SHOOTERS HILL CAMPUS**

## **INDEPENDENT AUDITOR'S REPORT ON THE ACCOUNTS TO THE MEMBERS OF SHOOTERS HILL CAMPUS**

---

We have audited the accounts of Shooters Hill Campus for the year ended 31 August 2016 set out on pages 25 to 46. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2015 and the Academies Accounts Direction 2015 to 2016 issued by the Education Funding Agency.

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

### **Respective responsibilities of Governors and auditors**

As explained more fully in the Governors' Responsibilities Statement set out on page 20, the Governors, who are also the directors of Shooters Hill Campus for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the accounts**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Governors; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Governors' Report including the incorporated strategic report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on accounts**

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2016 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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2015 and the Academies Accounts Direction 2015 to 2016.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Governors' Report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts.

## SHOOTERS HILL CAMPUS

### INDEPENDENT AUDITOR'S REPORT ON THE ACCOUNTS TO THE MEMBERS OF SHOOTERS HILL CAMPUS (CONTINUED)

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

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

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

*Wilkins Kennedy LLP*

**Michelle Wilkes FCA (Senior Statutory Auditor)**  
for and on behalf of Wilkins Kennedy LLP

#### Chartered Accountants

#### Statutory Auditor

Greytown House  
221-227 High Street  
Orpington  
Kent  
BR6 ONZ

Dated: 16 December 2016



# **SHOOTERS HILL CAMPUS**

## **INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO SHOOTERS HILL CAMPUS AND THE EDUCATION FUNDING AGENCY**

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In accordance with the terms of our engagement letter dated 12 November 2012 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2015 to 2016, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Shooters Hill Campus during the period 1 September 2015 to 31 August 2016 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 Shooters Hill Campus and EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Shooters Hill Campus and EFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Shooters Hill Campus and EFA, for our work, for this report, or for the conclusion we have formed.

### **Respective responsibilities of Shooters Hill Campus's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Shooters Hill Campus's funding agreement with the Secretary of State for Education dated 30 March 2012 and the Academies Financial Handbook, extant from 1 September 2015, 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 2015 to 2016. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2015 to 31 August 2016 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 2015 to 2016 issued by EFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

Our work included identification and assessment of the design and operational effectiveness of the controls, policies and procedures that have been implemented to ensure compliance with the framework of authorities including high level financial control areas and areas assessed of presenting a higher risk of impropriety. We undertook detailed testing, based on our assessment of risk of material irregularity, where such controls, policies and procedures apply to classes of transactions. This work was integrated with our audit on the financial statements to the extent evidence from the conduct of that audit supports the regularity conclusion as well as additional testing based on our assessment of risk of material irregularity.

## SHOOTERS HILL CAMPUS

### INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO SHOOTERS HILL CAMPUS AND THE EDUCATION FUNDING AGENCY (CONTINUED)

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#### Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2015 to 31 August 2016 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

*Wilkins Kennedy LLP*

#### Reporting Accountant

Wilkins Kennedy LLP  
Greytown House  
221-227 High Street  
Orpington  
Kent  
BR6 ONZ

Dated: *16 December 2016*

# SHOOTERS HILL CAMPUS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2016

	Notes	Unrestricted Funds £000	Restricted funds: General £000	Fixed asset £000	Total 2016 £000	Total 2015 £000
<b>Income and endowments from:</b>						
Donations and capital grants	2	49	-	-	49	10
Charitable activities:						
- Funding for educational operations	3	6	10,595	-	10,601	10,264
Other trading activities	4	375	-	-	375	358
Investments	5	1	-	-	1	1
<b>Total income and endowments</b>		<u>431</u>	<u>10,595</u>	<u>-</u>	<u>11,026</u>	<u>10,633</u>
<b>Expenditure on:</b>						
Charitable activities:						
- Educational operations	7	149	11,112	585	11,846	11,585
<b>Total expenditure</b>	6	<u>149</u>	<u>11,112</u>	<u>585</u>	<u>11,846</u>	<u>11,585</u>
<b>Net income/(expenditure)</b>		282	(517)	(585)	(820)	(952)
Transfers between funds	16	(515)	256	259	-	-
<b>Other recognised gains and losses</b>						
Actuarial gains/(losses) on defined benefit pension schemes	18	-	(1,878)	-	(1,878)	(29)
<b>Net movement in funds</b>		<u>(233)</u>	<u>(2,139)</u>	<u>(326)</u>	<u>(2,698)</u>	<u>(981)</u>
<b>Reconciliation of funds</b>						
Total funds brought forward		<u>203</u>	<u>(1,770)</u>	<u>30,405</u>	<u>28,838</u>	<u>29,819</u>
Total funds carried forward		<u>(30)</u>	<u>(3,909)</u>	<u>30,079</u>	<u>26,140</u>	<u>28,838</u>

# SHOOTERS HILL CAMPUS

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2016

Comparative year information		Unrestricted	Restricted funds:		Total
Year ended 31 August 2015		Funds	General	Fixed asset	2015
	Notes	£000	£000	£000	£000
<b>Income and endowments from:</b>					
Donations and capital grants	2	10	-	-	10
Charitable activities:					
- Funding for educational operations	3	-	10,264	-	10,264
Other trading activities	4	358	-	-	358
Investments	5	1	-	-	1
<b>Total income and endowments</b>		<u>369</u>	<u>10,264</u>	<u>-</u>	<u>10,633</u>
<b>Expenditure on:</b>					
Charitable activities:					
- Educational operations	7	<u>187</u>	<u>10,952</u>	<u>446</u>	<u>11,585</u>
<b>Total expenditure</b>	6	<u>187</u>	<u>10,952</u>	<u>446</u>	<u>11,585</u>
<b>Net income/(expenditure)</b>		182	(688)	(446)	(952)
Transfers between funds		(1,023)	560	463	-
<b>Other recognised gains and losses</b>					
Actuarial gains/(losses) on defined benefit pension schemes	18	-	(29)	-	(29)
<b>Net movement in funds</b>		(841)	(157)	17	(981)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>1,044</u>	<u>(1,613)</u>	<u>30,388</u>	<u>29,819</u>
Total funds carried forward		<u>203</u>	<u>(1,770)</u>	<u>30,405</u>	<u>28,838</u>

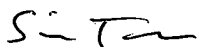
# SHOOTERS HILL CAMPUS

## BALANCE SHEET

AS AT 31 AUGUST 2016

		2016	2015
	Notes	£000	£000
<b>Fixed assets</b>			
Tangible assets	12	30,079	30,405
<b>Current assets</b>			
Debtors	13	90	923
Cash at bank and in hand		176	446
		266	1,369
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	14	(296)	(1,166)
<b>Net current (liabilities)/assets</b>		(30)	203
<b>Net assets excluding pension liability</b>		30,049	30,608
Defined benefit pension liability	18	(3,909)	(1,770)
<b>Net assets</b>		26,140	28,838
<b>Funds of the academy:</b>			
<b>Restricted funds</b>	16		
- Fixed asset funds		30,079	30,405
- Pension reserve		(3,909)	(1,770)
<b>Total restricted funds</b>		26,170	28,635
<b>Unrestricted income funds</b>	16	(30)	203
<b>Total funds</b>		26,140	28,838

The accounts set out on pages 25 to 46 were approved by the Governing Body and authorised for issue on 05 December 2016 and are signed on its behalf by:



Simon Trotter  
Chair (from 25 April 2016)

Company Number 08270802

# SHOOTERS HILL CAMPUS

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2016

	Notes	2016 £000	2015 £000
<b>Cash flows from operating activities</b>			
Net cash provided by (used in) operating activities	19	(10)	242
<b>Cash flows from investing activities</b>			
Dividends, interest and rents from investments	1	1	
Payments to acquire tangible fixed assets		(259)	(463)
		(258)	(462)
<b>Cash flows from financing activities</b>			
Financing costs		(2)	(1)
		(2)	(1)
<b>Change in cash and cash equivalents in the reporting period</b>		(270)	(221)
Cash and cash equivalents at 1 September 2015		446	667
<b>Cash and cash equivalents at 31 August 2016</b>		<u>176</u>	<u>446</u>

# SHOOTERS HILL CAMPUS

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2016

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#### 1 Accounting policies

Shooters Hill Campus is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the governors' report.

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.

##### 1.1 Basis of preparation

The accounts of the academy, 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 2015 to 2016 issued by EFA (other than in respect of the disclosure of remuneration received by staff Governors under employment contracts – see note 10 for details), the Charities Act 2011 and the Companies Act 2006.

Shooters Hill Campus meets the definition of a public benefit entity under FRS 102.

These accounts for the year ended 31 August 2016 are the first accounts of Shooters Hill Campus prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 September 2014. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 25.

##### 1.2 Going concern

The Governors assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The Governors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the academy has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

##### 1.3 Income

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

###### Grants receivable

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of 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 period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

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

# SHOOTERS HILL CAMPUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2016

---

#### 1 Accounting policies

(Continued)

##### Donations

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

##### Other income

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

##### Donated goods, facilities and services

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

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

##### Transfer of lease

On conversion to Academy status the Local Authority gifted the school buildings to the Academy Trust with a 125 year long term lease. The properties have been professionally valued as at 1 November 2012, the date of transfer. The valuation is underpinned by SORP 2005 and has adopted the Depreciated Replacement Cost (DRC) for specialist property and the land uses the market value. As the buildings are of a specialist nature then a Depreciated Replacement Cost method has been used to calculate the fair value of the buildings.

##### Interest receivable

Interest receivable is included within the Statement of Financial Activities on a receivable basis

#### 1.4 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 are 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 to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.



# SHOOTERS HILL CAMPUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2016

#### 1 Accounting policies

(Continued)

##### Charitable activities

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

##### Governance costs

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

##### Allocation of costs

In accordance with the Charities SORP, expenditure has been analysed between the cost of generating funds, the academy's charitable activities and governance. Items of expenditure which involve more than one cost category have been apportioned on a reasonable, justifiable and consistent basis for the cost category concerned. Central staff costs and depreciation are directly attributable to the one principle activity of the academy.

#### 1.5 Tangible fixed assets and depreciation

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 a group of assets are purchased collectively and cost £5,000 or more, these are capitalised.

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

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

Land and buildings	Land: not depreciated; buildings: 2%
Improvements to land and buildings	2%
Computer equipment	3 years
Fixtures, fittings & equipment	5 years
Motor vehicles	5 years

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.

#### 1.6 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 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.

# SHOOTERS HILL CAMPUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

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### 1 Accounting policies

(Continued)

#### 1.7 Leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

#### 1.8 Taxation

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

#### 1.9 Pensions benefits

Retirement benefits to employees of the academy are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the academy.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 18, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions are 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 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.

#### 1.10 Fund accounting

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

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

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

# SHOOTERS HILL CAMPUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

### 1 Accounting policies

(Continued)

#### 1.11 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from EFA. Payments received from EFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 25.

#### 1.12 Critical accounting estimates and areas of judgement

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

##### Critical accounting estimates and assumptions

The academy 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.

##### Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment, and note 1.5 for the useful economic lives for each class of assets.

##### LGPS

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 or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note note36, 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 2013 has been used by the actuary in valuing the pensions liability at 31 August 2016. 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

There are no critical areas of judgement.

### 2 Donations and capital grants

	Unrestricted funds £000	Restricted funds £000	Total 2016 £000	Total 2015 £000
Other donations	49	-	49	10

# SHOOTERS HILL CAMPUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

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

	Unrestricted funds £000	Restricted funds £000	Total 2016 £000	Total 2015 £000
<b>DfE / EFA grants</b>				
General annual grant (GAG)	-	8,976	8,976	8,897
Other DfE / EFA grants	-	148	148	189
	<u>-</u>	<u>9,124</u>	<u>9,124</u>	<u>9,086</u>
<b>Other government grants</b>				
Local authority grants	-	1,461	1,461	1,168
	<u>-</u>	<u>1,461</u>	<u>1,461</u>	<u>1,168</u>
<b>Other funds</b>				
Other incoming resources	6	10	16	10
	<u>6</u>	<u>10</u>	<u>16</u>	<u>10</u>
<b>Total funding</b>	<u>6</u>	<u>10,595</u>	<u>10,601</u>	<u>10,264</u>

### 4 Other trading activities

	Unrestricted funds £000	Restricted funds £000	Total 2016 £000	Total 2015 £000
Hire of facilities	100	-	100	106
Catering income	203	-	203	168
Other income	72	-	72	84
	<u>375</u>	<u>-</u>	<u>375</u>	<u>358</u>

### 5 Investment income

	Unrestricted funds £000	Restricted funds £000	Total 2016 £000	Total 2015 £000
Short term deposits	1	-	1	1
	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>

# SHOOTERS HILL CAMPUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

### 6 Expenditure

	Staff costs £000	Premises & equipment £000	Other costs £000	Total 2016 £000	Total 2015 £000
<b>Academy's educational operations</b>					
- Direct costs	6,403	224	904	7,531	7,230
- Allocated support costs	2,175	612	1,528	4,315	4,355
	<u>8,578</u>	<u>836</u>	<u>2,432</u>	<u>11,846</u>	<u>11,585</u>
<b>Total expenditure</b>	<u>8,578</u>	<u>836</u>	<u>2,432</u>	<u>11,846</u>	<u>11,585</u>

**Net income/(expenditure) for the year includes:**

	2016 £000	2015 £000
Fees payable to auditor for:		
- Audit	10	10
- Other services	14	12
Operating lease rentals	18	16
Depreciation of tangible fixed assets	<u>585</u>	<u>446</u>

### 7 Charitable activities

	Unrestricted funds £000	Restricted funds £000	Total 2016 £000	Total 2015 £000
Direct costs - educational operations	-	7,531	7,531	7,230
Support costs - educational operations	149	4,166	4,315	4,355
	<u>149</u>	<u>11,697</u>	<u>11,846</u>	<u>11,585</u>

# SHOOTERS HILL CAMPUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

7 Charitable activities		(Continued)	
Analysis of costs	2016	2015	
	£000	£000	
<b>Direct costs</b>			
Teaching and educational support staff costs	6,372	6,133	
Staff development	31	39	
Depreciation and amortisation	224	224	
Educational supplies and services	168	118	
Examination fees	188	220	
Other direct costs	548	496	
	<u>7,531</u>	<u>7,230</u>	
<b>Support costs</b>			
Support staff costs	2,175	2,102	
Depreciation and amortisation	361	222	
Technology costs	95	172	
Recruitment and support	91	114	
Maintenance of premises and equipment	251	335	
Cleaning	116	132	
Energy costs	182	212	
Rent and rates	64	66	
Insurance	60	75	
Security and transport	242	290	
Catering	144	187	
Interest and finance costs	70	(47)	
Other support costs	417	441	
Governance costs	47	54	
	<u>4,315</u>	<u>4,355</u>	
<b>8 Governance costs</b>			
<b>All from restricted funds:</b>	<b>Total</b>	<b>Total</b>	
	<b>2016</b>	<b>2015</b>	
	<b>£000</b>	<b>£000</b>	
<b>Amounts included in support costs</b>			
Legal and professional fees	20	29	
Auditor's remuneration			
- Audit of financial statements	10	10	
- Other audit costs	14	12	
Other governance costs	3	3	
	<u>47</u>	<u>54</u>	

# SHOOTERS HILL CAMPUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

### 9 Staff costs

	2016 £000	2015 £000
Wages and salaries	5,846	5,450
Social security costs	543	469
Operating costs of defined benefit pension schemes	1,059	902
Staff costs	7,448	6,821
Supply staff costs	1,013	1,281
Staff restructuring costs	43	70
Staff development and other staff costs	74	102
Total staff expenditure	8,578	8,274

### Staff numbers

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

	2016 Number	2015 Number
Teachers	101	98
Administration and support	90	87
Management	5	6
	196	191

### Higher paid staff

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

	2016 Number	2015 Number
£70,001 to £80,000	2	4
£80,001 to £90,000	2	-
£110,001 to £120,000	1	1

### Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £43k (2015: £70k). Individually, the payments were: £9k £9k and £25k.

### Key management personnel

The key management personnel of the academy comprise the Governors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy was £501k (2015: £512k).

# SHOOTERS HILL CAMPUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2016

#### 10 Governors' remuneration and expenses

The Director and other staff Governors only receive remuneration in respect of services they provide undertaking the roles of Director and staff, and not in respect of their services as Governors. Other Governors did not receive any payments, other than expenses, from the academy trust in respect of their role as Governors. During the year, curriculum, travel and subsistence payments totalling £23 (2015: £154) were reimbursed to 1 Governors (2015: 3 Governors).

The value of governors' remuneration, including pension contributions, was as follows:

M Vincent (Director):

- Remuneration £110,000 - £115,000 (2015: £110,000-£115,000)
- Employer's pension contributions £15,000 - £20,000 (2015: £15,000-£20,000)

L Wells, L Alexander, P Smyth, A Buglass (staff):

- Remuneration £139,257 (2015: £160,133)
- Employer's pension contributions £22,900 (2015: £18,787)

The other staff Governors listed above only received remuneration for their role as a member of staff and the salaries have been aggregated as the Governors believe any further detailed breakdown would be prejudicial to the structure of the Governing Board. Other related party transactions involving the Governors are set out within the related parties note.

#### 11 Governors and officers insurance

In accordance with normal commercial practice, the academy has purchased insurance to protect Governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim and the cost is included in the total insurance and cannot be separated out.

#### 12 Tangible fixed assets

	Land and buildings	Improvements to land and buildings	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£000	£000	£000	£000	£000	£000
<b>Cost</b>						
At 1 September 2015	30,285	93	777	212	38	31,405
Additions	-	-	237	22	-	259
At 31 August 2016	30,285	93	1,014	234	38	31,664
<b>Depreciation</b>						
At 1 September 2015	635	3	296	51	15	1,000
Charge for the year	224	2	305	46	8	585
At 31 August 2016	859	5	601	97	23	1,585
<b>Net book value</b>						
At 31 August 2016	29,426	88	413	137	15	30,079
At 31 August 2015	29,650	90	481	161	23	30,405

Included in the cost of leasehold land and buildings is land of £19,100,000 which is not depreciated.



# SHOOTERS HILL CAMPUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2016

<b>13 Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>£000</b>	<b>£000</b>
Trade debtors	4	473
VAT recoverable	33	297
Prepayments and accrued income	53	153
	<u>90</u>	<u>923</u>
	<u><u>90</u></u>	<u><u>923</u></u>
<b>14 Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>£000</b>	<b>£000</b>
Trade creditors	14	422
Other creditors	63	422
Accruals and deferred income	219	322
	<u>296</u>	<u>1,166</u>
	<u><u>296</u></u>	<u><u>1,166</u></u>
<b>15 Deferred income</b>	<b>2016</b>	<b>2015</b>
	<b>£000</b>	<b>£000</b>
Deferred income is included within:		
Creditors due within one year	<u>17</u>	<u>17</u>
	<u><u>17</u></u>	<u><u>17</u></u>
Deferred income at 1 September 2015	17	17
Released from previous years	(17)	(17)
Amounts deferred in the year	<u>17</u>	<u>17</u>
<b>Deferred income at 31 August 2016</b>	<u><u>17</u></u>	<u><u>17</u></u>

At the balance sheet date, the academy was holding funds received in advance for rates and insurance.

# SHOOTERS HILL CAMPUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

### 16 Funds

	Balance at 1 September 2015 £000	Incoming resources £000	Resources expended £000	Gains, losses & transfers £000	Balance at 31 August 2016 £000
<b>Restricted general funds</b>					
General Annual Grant	-	8,976	(9,232)	256	-
Other DfE / EFA grants	-	148	(148)	-	-
Other government grants	-	1,461	(1,461)	-	-
Other restricted funds	-	10	(10)	-	-
Funds excluding pensions	-	10,595	(10,851)	256	-
Pension reserve	(1,770)	-	(261)	(1,878)	(3,909)
	(1,770)	10,595	(11,112)	(1,622)	(3,909)
<b>Restricted fixed asset funds</b>					
Fixed asset fund	30,405	-	(585)	259	30,079
<b>Total restricted funds</b>	<b>28,635</b>	<b>10,595</b>	<b>(11,697)</b>	<b>(1,363)</b>	<b>26,170</b>
<b>Unrestricted funds</b>					
General funds	203	431	(149)	(515)	(30)
<b>Total funds</b>	<b>28,838</b>	<b>11,026</b>	<b>(11,846)</b>	<b>(1,878)</b>	<b>26,140</b>

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

#### General Annual Grant

Income received from the EFA to cover the normal running costs of the Academy Trust.

#### Other DfE/EFA grants

This includes the pupil premium, sports funding, the devolved formula capital grant, UIFSM, and capital improvement grant funding for revenue expenditure

#### Other government grants

This includes the SEN funding, additional pupil premium and additional funding received from the Local Authority.

#### Other grants

Other grants funds include grant from local authorities to support teaching of music within schools, and other various items including Postgraduate Certificate of Education (PGCE).

#### Transfer between funds

These represent the purchase of fixed assets from GAG funding and unrestricted funds as well as unrestricted funds to pay for additional educational activities where the GAG money was insufficient.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2016.

# SHOOTERS HILL CAMPUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

### 17 Analysis of net assets between funds

	Unrestricted Funds £000	Restricted funds: General £000	Fixed asset £000	Total 2016 £000
<b>Fund balances at 31 August 2016 are represented by:</b>				
Tangible fixed assets	-	-	30,079	30,079
Current assets	266	-	-	266
Creditors falling due within one year	(296)	-	-	(296)
Defined benefit pension liability	-	(3,909)	-	(3,909)
	<u>(30)</u>	<u>(3,909)</u>	<u>30,079</u>	<u>26,140</u>

### 18 Pensions and similar obligations

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2012, and that of the LGPS related to the period ended 31 March 2013.

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

#### Teachers' Pension Scheme

##### Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

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

Not less than every four years the Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014.

# SHOOTERS HILL CAMPUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2016

#### 18 Pensions and similar obligations

(Continued)

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge (currently 14.1%))
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%

During the previous year the employer contribution rate was 14.1%. The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The next valuation of the TPS will be as at March 2016, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The pension costs paid to the TPS in the period amounted to £602k (2015: £487k).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

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

#### Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 18.5 per cent for employers and 5.5 to 7.5 per cent for employees. The estimated value of employer contributions for the forthcoming year is £270k (2015: £237k).

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

Total contributions made	2016	2015
	£000	£000
Employer's contributions	265	231
Employees' contributions	109	97
	<hr/>	<hr/>
Total contributions	374	328
	<hr/>	<hr/>
Principal actuarial assumptions	2016	2015
	%	%
Rate of increases in salaries	3.8	4.2
Rate of increase for pensions in payment	2.3	2.7
Discount rate	2.2	4.0
Inflation assumption (CPI)	2.3	2.7
	<hr/>	<hr/>

# SHOOTERS HILL CAMPUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

### 18 Pensions and similar obligations

(Continued)

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

	2016 Years	2015 Years
Retiring today		
- Males	23.8	23.7
- Females	25.0	24.8
Retiring in 20 years		
- Males	26.1	26.0
- Females	27.3	27.2

#### The academy's share of the assets in the scheme

	2016 Fair value £000	2015 Fair value £000
Equities	802	641
Other bonds	694	561
Unitised insurance policies	818	676
Cash	71	48
Property	441	326
Other assets	879	745
Total market value of assets	3,705	2,997

Actual return on scheme assets - gain/(loss)	478	(75)
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#### Amounts recognised in the statement of financial activities

	2016 £000	2015 £000
Current service cost (net of employee contributions)	458	407
Net interest cost	68	(48)
Total operating charge	526	359

# SHOOTERS HILL CAMPUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

18 Pensions and similar obligations		(Continued)	
Changes in the present value of defined benefit obligations		2016 £000	2015 £000
Obligations at 1 September 2015		4,767	4,214
Current service cost		458	407
Interest cost		190	174
Employee contributions		109	97
Actuarial gain		2,234	(118)
Benefits paid		(144)	(7)
At 31 August 2016		7,614	4,767
Changes in the fair value of the academy's share of scheme assets		2016 £000	2015 £000
Assets at 1 September 2015		2,997	2,601
Interest income		122	222
Return on plan assets (excluding amounts included in net interest):			
Actuarial loss		356	(147)
Employer contributions		265	231
Employee contributions		109	97
Benefits paid		(144)	(7)
At 31 August 2016		3,705	2,997
19 Reconciliation of net expenditure to net cash flows from operating activities		2016 £000	2015 £000
Net expenditure for the reporting period		(820)	(952)
Adjusted for:			
Investment income		(1)	(1)
Financing costs		2	1
Defined benefit pension costs less contributions payable		193	176
Defined benefit pension net finance cost/(income)		68	(48)
Depreciation of tangible fixed assets		585	446
(Increase)/decrease in debtors		833	11
Increase/(decrease) in creditors		(870)	609
Net cash used in operating activities		(10)	242

# SHOOTERS HILL CAMPUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2016

#### 20 Commitments under operating leases

At 31 August 2016 the total future minimum lease payments under non-cancellable operating leases were as follows:

	2016 £000	2015 £000
Amounts due within one year	21	18
Amounts due in two and five years	70	86
	<u>91</u>	<u>104</u>

#### 21 Capital commitments

	2016 £000	2015 £000
Expenditure contracted for but not provided in the accounts	-	12
	<u>-</u>	<u>12</u>

#### 22 Related party transactions

Owing to the nature of the academy's operations and the composition of the Governing Body being drawn from local public and private sector organisations, transactions may take place with organisations in which the academy has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy's financial regulations and normal procurement procedures. The following related party transaction took place in the period of account.

No material related party transactions took place in the period of account.

#### 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 or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.

#### 24 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for EFA. In the accounting period ending 31 August 2016 the trust received £180k (2015: £185k) and disbursed £274k (2015: £101k) from the fund. An amount of £28k (2015: £84k) is included in other creditors relating to undistributed funds that is repayable to EFA.

# SHOOTERS HILL CAMPUS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

### 25 Reconciliations on adoption of FRS 102

#### Reconciliation of funds for the previous financial period

	1 September 2014 £000	31 August 2015 £000
Notes		
Funds as reported under previous UK GAAP	29,819	28,838
Adjustments arising from transition to FRS 102:		
Change in recognition of LGPS pension cost	-	-
Funds reported under FRS 102	29,819	28,838

#### Reconciliation of net loss for the previous financial period

Notes	2015 £000
Net expenditure as reported under previous UK GAAP	(1,010)
Adjustments arising from transition to FRS 102:	
Change in recognition of LGPS pension cost	58
Net expenditure reported under FRS 102	(952)

#### Notes to reconciliations on adoption of FRS 102

##### Change in recognition of LGPS pension cost

Under previous UK GAAP the Foundation recognised an expected return on defined benefit plan assets in income/expense. Under FRS 102 a net interest expense, based on the net defined benefit liability, is recognised in income/expense. There has been no change in the defined benefit liability at either 1 September 2014 or 31 August 2015. The effect of the change has been to reduce the debit to expense by £58k and decrease the credit in other recognised gains and losses in the SoFA by an equivalent amount.