

Company Registration Number: 08679235 (England & Wales)

BEACONSFIELD HIGH SCHOOL
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019



BEACONSFIELD HIGH SCHOOL
(A Company Limited by Guarantee)

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BEACONSFIELD HIGH SCHOOL
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REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2019

Members	L Couves C Lewis R Smith (resigned 31 August 2019) G Heppner Logan (resigned 6 December 2018) J Morton Z Barrows (appointed 6 December 2018)
Trustees	L Couves, Chair of Governors ¹ R Smith, Headteacher and Accounting Officer ¹ Z Barrows G Davies, Staff Governor (resigned 9 July 2019) ¹ J Dixon, Staff Governor (resigned 30 June 2019) ¹ M Edwards G Heppner Logan K Ing (resigned 9 July 2019) C Lewis C Edmonds (resigned 21 March 2019) S Gohil ¹ C Pybus ¹ J Morton (resigned 22 October 2019) ¹ A Hood D Starrs ¹ S Davies B Patel (appointed 1 September 2018) K Rooney (appointed 1 September 2019) ¹ M Bailey (appointed 22 October 2019)
	¹ Member of the Finance and Resources Committee
Company registered number	08679235
Company name	Beaconsfield High School
Principal registered office	Beaconsfield High School Wattleton Road Beaconsfield Buckinghamshire HP9 1RR
Company secretary	J Dean, Business Manager (appointed 22 October 2019)
Leadership team	R Smith, Headteacher C Hill, Deputy Headteacher A McClean, Assistant Headteacher R Williams, Assistant Headteacher K Stannard, Assistant Headteacher E Pritchard, Assistant Headteacher (appointed 1 September 2018) J Dean, Business Manager & Chief Financial Officer

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REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2019 (CONTINUED)

Independent auditors Hillier Hopkins LLP
Chartered Accountants
Statutory Auditor
Radius House
51 Clarendon Road
Watford
Herts
WD17 1HP

Principal bankers Lloyds Bank
3 Burkes Parade
Beaconsfield
Buckinghamshire
HP9 1NR

BEACONSFIELD HIGH SCHOOL
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GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2019

The governors present their annual report together with the financial statements and auditors' report of Beaconsfield High School (the academy trust and the group) for the year 1 September 2018 to 31 August 2019. The annual report serves the purposes of both a governors' report and a directors' report under company law.

The academy trust operates an academy for students aged 11 to 18 serving a catchment area in and around Beaconsfield. It has a current student capacity of 1,260 and had a roll of 1,199 students in the school census of October 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The academy trust is a charitable company limited by guarantee and an exempt charity.

The memorandum and articles of association are the primary governing documents of the academy trust.

The governors act as trustees of Beaconsfield High School and are the directors of Beaconsfield High School for the purposes of company law.

The charitable company is known as Beaconsfield High School (BHS).

Details of the governors who served during the year, and to the date these accounts are approved are included in the Reference and Administrative details on page 1.

The academy trust owns 100% of the equity in Beaconsfield High School Enterprises Limited (BHSE Ltd) (company number 09159745), which is included in the academy results. BHSE Ltd has agreements with the academy to organise fundraising activities, administer lettings of the main school and grounds on behalf of the academy and provide a catering service to the academy and local primary and secondary schools.

Henceforth in this report the academy trust is referred to as the 'school' or the 'charitable company' and BHS and BHSE are referred to as the 'group'.

b. 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.

c. GOVERNORS' INDEMNITIES

The school has entered into the Department for Education's Risk Protection Arrangement (RPA), which reimburses the school in the event of a loss under the RPA membership rules including employer's liability, public liability and professional indemnity risks. The RPA includes indemnification of governors in respect of their legal liability for the financial loss arising because of a negligent act, accidental error or omission in the course of their official duties. The limit of this indemnity is £10 million.

d. METHOD OF RECRUITMENT AND APPOINTMENT OR ELECTION OF GOVERNORS

The inaugural Articles of Association stated that the Governing Board (Board of Trustees/Board of Directors) shall consist of not less than three members but (unless otherwise determined by ordinary resolution) shall not

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

be subject to any maximum, including:

- The Headteacher of BHS, who is ex officio a member of the school's Governing Board.
- Up to eight governors appointed by the members of the company, provided that there is not at any one time more than four governors appointed by the members of the company who are for the time being the parent or carer of a registered student at the school.
- Up to three staff governors, elected by school staff as individuals. Any paid members of school staff are eligible for staff governorship.
- A minimum of two and a maximum of up to four parent governors elected by the parents or carers of registered students at the school. Any parent or carer of a student registered at the school is eligible to become a parent governor. In addition, the school may also have any co-opted governor appointed by the governors who have not themselves been so appointed.

The members of the company agreed by written special resolution on 23rd May 2019 that the school should adopt new Articles of Association effective 1st September 2019. These new articles are in accordance with the DfE Articles of Association Model 1 updated 22nd December 2017.

Under the new articles, the membership of the Governing Board is revised to be as follows:

- a) Up to 8 governors appointed by ordinary resolution of the members of the company.
- b) The Headteacher, if appointed by ordinary resolution of the members of the company.
- c) A minimum of 2 parent governors elected or appointed by the members of the company.

The school may also have any co-opted governor appointed by the governors. The minimum number of governors remains at not less than three and there continues to be no maximum, unless otherwise determined by ordinary resolution.

The articles no longer include a requirement to have elected members of staff as staff governors. Accordingly, the three staff governors stepped down as governors in July 2019. The new articles state that members of staff can be either appointed or co-opted as governors but the total number of governors, including the Headteacher, who are employees of the school shall not exceed one third of the total number of governors.

All governors, bar the Headteacher, serve a term of four years after which they can be eligible for re-election or re-appointment as above. The governors who were in office in the period under review are listed on page 1.

Reflective of this change, the structure of the Governing Board in place at the start of the year and as at the date that this report was signed is as follows:

Governor Type	1 September 2018	6 December 2019
Appointed by company members	8	7*
Parent governor	4	4
Headteacher	1	1
Staff governors	3	0
Co-opted governor	1	2
TOTAL	17	14

*one vacancy

e. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF GOVERNORS

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The training and induction provided for new governors will depend on their experience and skills. Where necessary induction will include training on governance, education, legal and financial matters. All governors will be given a tour of the school and the chance to meet with the Chair of Governors, the Headteacher, other staff and students. All governors have access to policies, procedures, minutes, accounts, budgets, plans and any other information that they require to undertake their role as a governor. As there are normally only a small number of new governors appointed each year, induction tends to be done informally and is tailored specifically to the individual. All governors are required to undertake Disclosure and Barring Service (DBS) checks and safeguarding training.

f. ORGANISATIONAL STRUCTURE

The responsibilities of the Governing Board are prescribed in the Standing Orders, the Articles of Association and the Funding Agreement with the Education & Skills Funding Agency (ESFA). The Governing Board meets six times per year to discuss and transact its business.

The Governing Board is responsible for setting general policy, adopting a three year plan and annual budget and monitoring the performance of the school against a set of key performance indicators. They take major decisions about the strategic direction of the school, the school development plan, major capital projects and certain senior staff appointments. The Governing Board are also responsible for approving the Scheme of Delegation and Financial Procedures manual under which the school's finances operate.

The Governing Board delegates various responsibilities to its subcommittees. Effective 1 September 2018, following a review of governance, the Governing Board introduced a new committee structure intended to better reflect the aims and objectives of the school. A Learning & Progress Committee was responsible for student learning and progress. A Community & Wellbeing Committee was responsible for safeguarding, staff matters and pastoral matters such as wellbeing and parent relations. These committees met at least termly and provided a report to the Governing Board. The Pay Review Committee met twice a year and is responsible for performance management and pay review matters. The Finance & Resources Committee is responsible for finance, health and safety and facilities management as well as audit.

From 1st September 2019, the committee structure is further refined to reduce the number of subcommittees from four to three, with individual governors acting as a lead for key areas of responsibility. The three committees are the Education & Outcomes Committee, focussing on all educational and student matters, the Finance & Resources Committee which will extend its remit to cover staff and fundraising and the Pay Review Committee, whose remit is unchanged. The school has an Audit Committee which is a sub-committee of the Finance & Resources Committee.

The Headteacher has overall executive responsibility for the operational and financial management of the school including the appointment of all staff with the exception of Leadership Team appointees. The Headteacher is supported by the Leadership Team (LT) in implementing the strategies, policies and spending plans co created with the Governing Board. The LT consists of the Headteacher, Deputy Headteacher, Assistant Headteachers and the Business Manager, who is also the Chief Financial Officer and Company Secretary.

Budgets and spending decisions are delegated to departmental budget holders and senior support staff up to designated spending limits so as to encourage involvement in decision-making and to ensure that spending decisions are operationally efficient, essential and best value for the school.

g. ARRANGEMENTS FOR SETTING PAY AND REMUNERATION OF KEY MANAGEMENT PERSONNEL

The Leadership Team are each assigned a pay scale, which falls within the Leadership Group Pay Range set out in the School Teachers' Pay & Conditions Document (STPCD) or the Buckinghamshire Local Government

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GOVERNORS' REPORT (CONTINUED)
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STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Pay Scale (Bucks LGPS). Pay scales are considered and set by the Pay Review Committee of the Governing Board, in consultation with the Headteacher, in accordance with the appropriate leadership group role in the current STPCD or spine point on the Bucks LGPS and the needs of the school and can be changed in order to attract or retain a member of the leadership team or where there have been significant changes in the responsibilities of a leadership team member.

The Pay Review Committee shares responsibility with the Finance & Resources Committee for defining and implementing the overall pay policy of the school, including ensuring that Leadership Team performance reviews are appropriately and rigorously conducted and recommending approval of any pay increments to the Governing Board. The Pay Review Committee consists of a minimum of five governors including the chairs of the Finance & Resources and Education & Outcomes committees, none of whom can be employees of the school.

All members of the Leadership Team must demonstrate sustained high quality of performance with particular regard to leadership, management and student progress at the school. Pay progression will depend on performance in relation to agreed objectives and there is no automatic pay progression. The Headteacher performance review is undertaken by the Chair of Governors and two designated members of the Pay Review Committee in consultation with an external consultant. The Headteacher is authorised to administer the school pay policy and make pay recommendations on behalf of the Pay Review Committee.

h. TRADE UNION FACILITY TIME

Under the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017, the school is required to publish information in respect of trade union facility time as follows;

Relevant Union Officials

No. of employees who were relevant union officials during the period 1 Sept 2018 to 31 August 2019	Full time employee number
2	1.58

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	2
1%-50%	0
51%-99%	0
100%	0

Percentage of pay bill spent on facility time

Total cost of facility time	0
Total pay bill	
Percentage of the total pay spent on facility time, calculated as: (total cost of facility time/total pay bill x 100	0%

Paid trade union activities

Time Spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevant union officials during the period 1 Sept 2018 to 31 August 2019 / total paid time hours) x 100	0%
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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

i. RELATED PARTIES AND OTHER CONNECTED CHARITIES AND ORGANISATIONS

BHS is a single entity school not supported by a wider federation of academies, or significant sponsorship from the private sector or religious organisations.

The school owns 100% of the equity in Beaconsfield High School Enterprises Limited (BHSE Ltd) (company number 09159745), which is included in the group results. BHSE Ltd has agreements with the school to organise fundraising activities, administer lettings of the main school and grounds on behalf of the school and provide a catering service to the school and local primary and secondary schools.

The school has arrangements with Dr Challoners Grammar School, Wycombe High School Academy Trust and Brunel University for trainee teachers to undertake elements of their training at the school.

The school is closely supported by Friends of Beaconsfield High School (FOBHS) registered charity (charity number 291078), the principal activities of which are to organise events to raise money for the school and to involve the parents.

In common with other secondary schools in Buckinghamshire, the school uses the services of Aspire, an alternative education provider, who are contracted by Buckinghamshire County Council (BCC) to work in conjunction with the Child and Adolescent Mental Health Service (CAHMS) to provide home tuition for students who are unable to attend school for an extended period of time.

The school is part of a consortium company, The Buckinghamshire Grammar Schools, which awards the contracts to design the 11+ testing and administration, with the costs shared amongst the consortium members in proportion to their relative Published Admission numbers. The Headteacher is a director of the consortium as are all of the other headteachers of participating schools.

OBJECTIVES AND ACTIVITIES

a. OBJECTS AND AIMS

The Academy Trust objects as outlined in the Articles of Association are specifically restricted to the following:

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

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

OBJECTIVES AND ACTIVITIES (continued)

b. OBJECTIVES, STRATEGIES AND ACTIVITIES

The Leadership Team has worked with governors, staff and students to agree a vision and ethos fitting to the school.

In October 2019, the school refined its vision to be 'For our school to be a happy, high achieving learning community, discovering and developing individual potential'.

The school mission is 'To be remarkable every day'.

The aims of the school are as follows:

- Exceptional academic progress.
- Exceptional breadth in learning, knowledge and enrichment.
- Rounded, grounded, independent students.
- Exceptional staff knowledge, teaching and leadership.
- Investment in quality facilities and the environment.
- Effective management of resources.

These aims are underpinned by our four values:

- Self respect – we take responsibility for our actions, think for ourselves and take pride in all we do.
- Respect for learning – we show understanding, tolerance and courtesy towards other people and take responsibility for our actions.
- Respect for others – be prepared to learn and help to create a positive learning environment.
- Respect for the environment – respect other peoples' possessions, use equipment and resources with care and endeavour to make the school a safe and pleasant place in which to work.

The School Development Plan (SDP) outlines the key activities that will enable all of the BHS learning community to meet the aims of the school and enhance the quality of educational provision for students over the next three years. The plan is reviewed at least annually.

The SDP sets a series of objectives against each of the school aim and governors and staff agree a set of intended implementation actions for each objective each academic year. Governors, members of the Leadership Team and senior members of staff have oversight of each of these implementations. Personal performance management objectives are aligned to the main themes of this SDP.

c. PUBLIC BENEFIT

The governors of the school have complied with their duty to have due regard to the guidance on Public Benefit published by the Charity Commission in exercising their powers and duties. The activities undertaken to further the schools purpose for the Public Benefit for the provision of educational facilities and services to students of all ages and the wider community include:

- Education of young people aged 11 to 18 from Beaconsfield and the surrounding communities.
- Provision of catering services to other schools in the primary and secondary sector.
- Engagement with the local community to ensure that the school is acting responsibly and to mutual benefit.
- Making school buildings and facilities available for use outside the school day.

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

STRATEGIC REPORT

a. ACHIEVEMENTS AND PERFORMANCE

The school continues to prosper, with growing student numbers in both Year 7-11 and the Sixth Form.

Students enter the school with very high prior attainment but despite this they still make further substantial and sustained progress. As a result, the school achieved a Progress 8 score of +0.81 in 2019 (2018: +1.22) which is significantly above the national average and in line with the top 20% of schools nationally. The Progress 8 measure captures the progress that students make from the end of primary school to the end of secondary school. It was designed to encourage schools to offer a broad and balanced curriculum and is based upon student progress in eight subjects: English, Mathematics, three other English Baccalaureate (EBacc) subjects (sciences, computer science, history and languages; and three further subjects chosen either from EBacc or any other approved, high value arts, academic or vocational qualification.

The school's GCSE results for summer 2019 were excellent. 71.1% of all grades were L7-L9 and 24.3% L9 compared with 20.7% and 4.7% for all schools nationally. The high standard of results can be attributed to the high quality teaching and learning, pastoral and academic support and intervention provided by all staff throughout the GCSE courses.

The average attainment 8 score at GCSE was 75.08 which is consistent with 2018 (75.7). 19 students achieved L9 in 7 or more subjects, out of a total 837 students nationally.

The A' Level results in summer 2019 were also at an extremely high standard, returning an L3VA score of -0.02 (2018: +0.12). It should be noted that upon starting A' Level courses, students at BHS had a prior attainment significantly above the national average for A* and A grades at GCSE, this makes gaining a positive value added score very difficult due to the way it is calculated. Hence, we are extremely satisfied with this score which puts us at above average for progress at A' Level.

41.8% of students achieved an A*/A grade compared to 25.5% of students nationally. 69.8% of students achieved an A*-B grade (2018: 76.3%), 87% A*-C (2017: 92.4%) and 99.7% A*-E. Attainment averages remain similar to 2018. The average point score per student was 128.7, with the average point score per entry being 41.08. The average grade achieved by a student at BHS was B, the same as 2018. 69.7% of students gained a place at their first choice university.

BHS receives pupil premium funding for students eligible for free school meals (FSM) or who have been eligible at any time over the last six years (known as "Ever 6 FSM"), students whose parents are serving in the armed forces or students who are in care, adopted from care or "looked after". The school continues to help these students to overcome challenges and effectively enhance outcomes because of its ethos of development and support. In 2018/19, at GCSE, our 3 pupil premium students in year 11 achieved a Progress 8 score of +0.9, higher than the main cohort.

Personal development of students was encouraged through an extensive programme of extracurricular activity of which highlights were as follows:

- 100 residential and non residential enrichment trips in the UK and overseas across all areas of the curriculum and year groups.
 - Hockey and netball sports tour of South Africa.
 - 225 students enrolled on Bronze, Silver and Gold Duke of Edinburgh Awards.
 - 613 sports clubs, 264 dance clubs and 260 competitive sports fixtures were run across all age groups.
- Although we have many students who excel in sport, we also champion inclusivity and encourage

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GOVERNORS' REPORT (CONTINUED)
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STRATEGIC REPORT (continued)

(continued)

- participation in sport for all students regardless of ability.
- Career Networking Event for KS4 students allowing them to gain insight into possible future careers from visiting professions.
- Further Education and Futures event allowed universities and apprenticeship providers to showcase their offerings to students from year 10 upwards.
- Over £4k raised for local, national and international charities during 2018/19.

The school continued to increase focus on student personal development, wellbeing and mental health with the introduction of fortnightly study skills lessons for KS4 students which have been very well received. This will expand further in 2019/20 with one to one tutorials available for year 11 students who require help with revision skills, motivation or stress management. The Getting Life Ready programme is now embedded into all aspects of our curriculum and pastoral activities. It aims to equip students with life and employability skills centred on the development of emotional intelligence and eight skills or attributes (resourcefulness, risk taking, resilience, reflection and creative and critical thinking, ambition, empathy, curiosity and reliability). The embedding of the Gatsby Benchmarks will also lead to the development of lunch time lectures with a timetabled lecture series for Year 12 to introduce them to a variety of alternative careers and knowledge.

The school works closely with many local schools and organisations in Buckinghamshire and surrounding areas to advance for the public benefit education in the UK. Initiatives in 2018/19 included:

- 25 year 12 students provided support in maths and reading to approximately 50 students in three primary schools via the Widening Participation programme.
- The school hosted a 'Think Big' day aimed at year 5 and 6 primary school students helping them to understand the transition to secondary education.
- The school hosted a Harry Potter themed science day run by the Science, Technology, Engineering & Mathematics (STEM) team for over 50 students from local primary schools.
- The sixth form iPad online buddy system with Grantham School continued and runs for 4 mornings per week with 4 groups amounting to 8 hours of remote peer to peer tutoring per week.
- The school participated in the Side by Side programme operated by Buckinghamshire County Council whereby school staff visited other local schools to coach their staff in specified learning and teaching activities to improve outcomes.
- Staff participated in a Link programme with Alfriston School, visiting to coach and mentor students with learning difficulties.
- The Learning Resources Centre (LRC) hosted an author visit for 150 year 3 students in conjunction with a local bookshop.

b. KEY PERFORMANCE INDICATORS

In addition to student progress and exam results, the Governing Board has agreed the following key indicators of performance:

Student numbers: Since the majority of school funding is directly related to the number of students on roll, student numbers are a key measure of performance. The school is oversubscribed. In 2018/19, the school admitted 182 students in year 7 and 9 additional students in year 9, taking the year group size to 189. These additional admissions above the Published Admission Number (PAN) were at the request of Buckinghamshire County Council due to a shortage of student places. By autumn 2020, all years 7 to 11 will be at a size of at least 180 students and with increased flow through into the sixth form, the school plans to increase to a capacity of 1,260 students by September 2023. In the autumn census 2019, 1,199 students were on roll.

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GOVERNORS' REPORT (CONTINUED)
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STRATEGIC REPORT (continued)

(continued)

Teaching and learning quality: High quality learning and teaching is the result of experienced, committed staff supported by thorough professional review processes and a commitment to continuing professional development. The target is for 100% of classes to be taught by appropriately qualified or specialist GCSE or A level teaching staff. This was achieved in 2018/19.

OFSTED inspection: There was no OFSTED inspection in 2018/19. In 2018, the school was recognised as an Exceptional School by the Best Practice Network, who say that this is the equivalent of receiving two consecutive outstanding evaluations by OFSTED. The Governing Board and LT remain confident that there is sufficient evidence for our self evaluation to suggest that the school is maintaining the 'Outstanding' standard in all categories of the newly revised Education Inspection Framework (EIF).

Financial stability: The school target remains to continue to invest in teaching staff, teaching and learning resources and facilities at a level which enables the school to meet its SDP objectives, whilst retaining sufficient reserves to enable the school to respond to fluctuations in timings between income and expenditure and to maintain sufficient unrestricted reserves as a contingency fund to cover unexpected costs and future planned projects. At 31 August 2019, the unrestricted reserve balance was £664,617 (2018: £490,540).

The Governing Board tracks a set of key performance measures to cover financial, teaching and learning, staff and environmental matters. Achievement against objectives is regularly reviewed by the appropriate subcommittee of the Governing Board to monitor performance and trends over time.

c. GOING CONCERN

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

FINANCIAL REVIEW

a. FINANCIAL PERFORMANCE

The school converted to an Academy on 1st September 2014. The majority of the school's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The General Annual Grant (GAG) received from the ESFA in 2018/19 was £5,018,502 (2018: £4,628,088).

Public funding of £38,845 (2018: £71,658) was received from Buckinghamshire County Council to support students in the school with special educational needs. As a result of leavers, this amount decreased in line with the number of students at the school with an Educational, Health and Care Plan in place.

The school generates its own sources of income, principally through fundraising and donations, plus the activities of its trading subsidiary, namely the hire of some of its facilities to sports and community groups outside core school hours and the provision of catering services to local primary schools. These activities accounted for incoming revenue resources of £492,137 (2018: £416,832) during the period.

The Academic Development Fund has been renamed Regular Giving. Regular Giving donations raised £114,738 in the year and helped to fund many improvements to the school, notably the refurbishment of 4 toilet blocks, the

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STRATEGIC REPORT (continued)

FINANCIAL REVIEW (continued)

purchase of 129 new computers/IT devices, the refurbishment of two classrooms in the Tower block and the commencement of construction of a new sixth form study area from a flat roof area adjacent to the Sports Hall. The school raised further money for the toilet refurbishment through 'Spend A Penny' donations and the annual student Fun Run.

FOBHS held a number of social events attended by parents and supporters, such as the Festive Fair, Quiz Nights, Barn Dance and Student Disco. These events enabled them to donate £25,000 (2018: £11,083) to the school. This continues to fund the annual contract hire charge for the school minibus with the balance of £20,000 held in reserves towards the cafeteria refurbishment planned for summer 2020.

The principal areas of expenditure for the school are salaries and other staff related costs, facilities costs, catering, school trips and the costs of teaching/learning resources and examinations. Total expenditure for 2018/19 was £7,281,148. (2018: £7,008,302).

The school received capital income of £83,479 in 2018/19 and incurred capital expenditure of £232,897.

The school applied for Department for Education Condition Improvement Fund (CIF) grants in December 2018 to build a dedicated drama studio and to provide a ventilation system for two teaching blocks but these applications were not successful. We plan to resubmit the application for a new ventilation system in K Block in December 2019 as we were only a couple of points short of the success threshold. In order to increase the chance of success we are capturing additional data about the excessive heat and lack of air flow in the building to support the need for the project. We are not pursuing the drama studio new build as the school is unable to afford this without CIF funding, we have instead identified an alternative, less costly option to redevelop and repurpose an existing study area.

The CIF outcome, coupled with a delay to the new sixth form study area construction, meant that capital expenditure was less than budgeted for the year.

Capital projects undertaken during 2018/19 included the first phase of the toilet modernisation and refurbishment programme, the installation of a new access control system, the replacement of the ageing cafeteria tills, refurbishment of two classrooms, as well as continuation of the rolling IT replacement programme.

Planning permission was obtained for the construction of a an extension to D Block to add a new sixth form social and study area which will release much needed space in the cafeteria for additional seating and an improved serving/payment layout during 2020.

There was a deficit of income over expenditure, after depreciation, in the year of £228,725 (2018: £232,148). The school cash balances and unrestricted reserve levels were higher than the prior year, with cash balances of £1,107,521 (2018: £995,974) and unrestricted reserves of £664,617 (2018: £490,540).

b. RESERVES POLICY

At 31 August 2019, the total funds comprised:

	2018/19	2017/18
Unrestricted	£664,617	£490,540
Restricted Fixed Asset Funds	£31,170,177	£31,336,979
Restricted General Annual Grant	Zero	Zero
Restricted Pension Reserve	(£2,129,000)	(£1,592,000)

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

STRATEGIC REPORT (continued)

FINANCIAL REVIEW (continued)

Unrestricted reserves are those that are freely available to spend on the Charity's purpose, at the discretion of the governors. Unrestricted reserves increased from £490,540 to £664,617 in 2018/19. This is higher than budgeted as a result of the lower level of capital expenditure and an improved operating surplus.

Restricted fixed asset funds include a commitment to fund capital expenditure for fire doors of £19,711 from reserves as part of the conditions of funding for the 2018 CIF project.

There are two restricted reserve funds in addition to the CIF reserve. £20,000 was donated by FOBHS in 2018/19 towards the cost of refurbishing the cafeteria and £4,891 has been donated by parents and the community towards the creation of a garden in memory of Maddy Murrell, a much loved Year 9 student who sadly died in 2019. The garden will be designed by students and will be a space for the school community to relax and reflect.

All restricted funds will be spent in accordance with the terms of the particular funds.

The governors' policy for building and maintaining reserves has three main features:

- i) to hold funds to cover the repayment of outstanding Salix loans and any future deficits in income over expenditure over the next three years as a result of government funding levels failing to keep pace with general cost inflation and staff salary increases,
- ii) to maintain a level of free reserves to cover unplanned and/or unexpected expenditure which would not be funded from elsewhere and
- iii) to build designated funds for specific, identified future projects.

The governors aim to ensure that any reserves in excess of these needs are used to improve facilities and support improved outcomes for students at the school.

The school has interest free Salix loans granted in 2015 and 2016 as part of CIF grants for the new roof, the electrical rewiring and the new boiler with a total balance outstanding of £83,754 (2018: £105,455). The Salix loans are repayable over the next 2 to 5 years.

During 2019/20, several large capital projects are planned, which will result in a significant reduction in reserves. These are the completion of the sixth form study/social area, the refurbishment of the cafeteria, the completion of the toilet modernisation, the creation of a drama studio, the transformation of the courtyard into a school community and memorial garden (Maddy's Garden) as well as a contribution to the K Block ventilation project.

Having regard to the three features of the reserves policy and the school's three year plan, the governors are confident that these projects can be afforded whilst still leaving the school with an adequate level of unrestricted reserves.

The deficit on the pension reserve relates to the Local Government Pension Scheme for support staff where unlike the teachers' scheme, separate assets are held to fund future liabilities as discussed in note 28. If required, this deficit can be covered in the longer term through a combination of increased employer or employee contributions, increased government funding or changes to scheme benefits.

c. INVESTMENT POLICY

The governors' investment powers are set down in the Memorandum and Articles of Association which permit the investment of monies of the school that are not immediately required for its purposes in such investments as may be thought fit subject to any restrictions which may from time to time be imposed or required by law.

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

STRATEGIC REPORT (continued)

FINANCIAL REVIEW (continued)

The group have various bank accounts with Lloyds Bank and National Westminster Bank, which are used for day-to-day operation of school education business, trading activities, the receipt of income received in relation to school trips and the receipt of regular voluntary fundraising contributions by parents. Any changes to banking arrangements must be approved by the Finance & Resources Committee.

The school's current policy is to invest any surplus funds in interest bearing accounts with banks approved by the Finance & Resources Committee. Periodically the Business Manager will review interest rates and compare with other investment opportunities. The governors have authorised the Business Manager to manage levels of funds in each of the bank accounts and to invest in extended cash term deposits, where appropriate, based on projected future cash flows and interest rates.

d. PRINCIPAL RISKS AND UNCERTAINTIES

The school manages risk through its Governing Board, constituted subcommittees and leadership team. Risks are reviewed at each Committee meeting and documented in the school Risk Register that is updated at least annually. Major risks are brought to the full Governing Board with proposed mitigating actions and they continue to be reported until the risk is adequately mitigated.

The Governing Board accepts managed risk as an inevitable part of its operations but maintains an objective not to run unacceptable levels of risk in any area. Major risks are resolved by the Governing Board collectively, whilst more minor risks are dealt with by the Leadership Team.

The principal risks facing the school are:

Health and Safety: Effective procedures are in place to ensure the safety and security of students and staff. There has been considerable investment in health and safety improvements to the school premises since academy conversion in 2014. An independent Health and Safety advisor was appointed in 2016/17 and visits termly to advise the school on continuous improvement to Health and Safety awareness and compliance. All staff underwent online training in essential health and safety processes during 2016/17 and new staff are required to undertake this training as part of their induction process. The school is up to date with all statutory inspections including a fire risk assessment and has an ongoing programme of site improvement in place.

Safeguarding: An effective Child Protection policy is in place and is reviewed annually. The school has invested in purpose built internet filtering software. All staff and governors are required to undergo safeguarding training. Attendance is closely monitored and students are supervised at all times, particularly on trips. A rigorous anti-bullying policy is enforced.

Funding and Financial Stability: The school prepares a three-year financial plan and forecast approved by the Governing Board, which includes expected changes in funding from central government, planned intake of students and the staffing complement required to deliver the desired outcomes. The first year of the plan becomes the annual budget which sets the income and expenditure levels for all areas of the school, drawing on unspent funds from prior years as necessary so as to maximise investment in improving teaching and learning resources whilst maintaining reserves at a prudent level. Reserve levels are managed to ensure that there are adequate funds set aside to provide against reduction in income levels and unbudgeted maintenance expenditure.

A significant financial challenge for all schools is to maintain an adequate level of reserves in the light of uncertainty with respect to government funding. In 2016/17 the school took the decision to grow PAN to 180 which has helped to secure incremental revenues and improve longer-term financial stability. The school

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

STRATEGIC REPORT (continued)

FINANCIAL REVIEW (continued)

received an increase in income per Year 7-11 pupil of 6.7% as a result of the new National Funding Formula in September 2018 which has also had a positive impact.

Pay and pension increase levels for teachers and other staff are the most significant risk to finances. The Department for Education (DfE) have funded the September 2018 increase in teacher's pay above the 1% pay cap level for 2018/19 and 2019/20 via a pay grant and have added a further grant to cover the increase in pay above 2% in September 2019. DfE are also making a pension grant to fund the more than 40% increase in Teachers Pension Scheme employer contributions from 16.48% to 23.68% from September 2019 but this has so far been confirmed for 2019/20 only. It is essential for the financial stability of the school that these cost increases continue to be funded since the School Development Plan (SDP) includes initiatives which require investment in teaching staff and the upgrade of facilities which may otherwise be unaffordable.

Financial Management and Controls: The school has a Scheme of Financial Delegation that defines the financial expenditure limits, systems and procedures to be followed by all levels of management. The Finance & Resources committee review the scheme annually. Further information with regard to the risk and control framework is detailed within the Governance Statement. The Finance & Resources Committee review financial progress regularly. Management accounts are produced monthly and shared with the Finance & Resources Committee. The school has appointed Hillier Hopkins LLP as internal auditor conducting termly visits and reporting to the Audit Committee, as a subcommittee of the Finance & Resources Committee, who have been proactive in reviewing and suggesting internal audit checks. For 2019/20, the Audit Committee has decided to increase the remit of the internal audit review to cover a wider range of internal scrutiny in accordance with the new Academies Financial Handbook 2019 requirements.

Facilities: Many of the school buildings are fifty years old with consequent high maintenance requirements. A well-advanced programme of capital investment funded by government grants and fundraising programmes coupled with regular planned ongoing maintenance has mitigated many of the higher risk items. The school has entered into the RPA scheme, which ensures that the school is covered against the consequences of some facilities failure or damage.

Reputation: BHS is a popular and thriving school, with strong demand for places, based on its outstanding record of education. This reputation could be undermined by actual or perceived falling academic standards. Student progress against national standards is closely monitored at all levels of the school. Students are constantly supported to discover their talents and enable them to flourish. Where necessary, they are helped to achieve their full potential through appropriate intervention coupled with an enormous range of extracurricular and enrichment activities. Reputation could also be impacted through a reduction in quality of teaching and learning. Succession plans are being actively developed for all key posts to protect against the loss of experienced senior staff or staff with scarce skills. Staff retention is encouraged through the provision of opportunities for training and development and ongoing monitoring of remuneration, terms and conditions to match local competition. Staff participate in an ongoing programme of professional development delivered both in house and externally to the school. Reputation would also be damaged by seriously inappropriate behaviour or incidents involving staff. The school has a code of conduct for all staff included in the Staff Handbook, which is regularly reviewed.

FUNDRAISING

The school has a number of fundraising streams which exist in order to raise funds for the purposes stated in its Articles and Memorandum of Association. The school employs a Communications & Development Officer whose role is to work with the Headteacher and the Governing Board to create the schools overall fundraising strategy in line with the schools future funding need as defined by the SDP and three year financial plan. Each strand of fundraising has a target amount to be raised and a budget for the costs which will be incurred in raising the

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

FUNDRAISING (continued)

funds. The Communications & Development Officer is responsible for communicating information in respect of fundraising to parents, students, staff and supporters of the school. Where appropriate, she will liaise with volunteer parents, staff, FOBHS and other local organisations to coordinate the programme of fundraising events and activities. Professional fundraisers are not used. All fundraising is conducted in accordance with the Fundraising Regulators Code of Practice. Any complaints received by the school in respect of its fundraising activities would be investigated in line with the Schools Complaints Procedure. To date none has been received.

PLANS FOR FUTURE PERIODS

The SDP for 2019-2022 details the initiatives which are planned in order to achieve each strategic aim. Members of the LT and senior members of staff have oversight of each initiative. Development plans and personal performance management objectives are aligned to the main aims of the SDP, which ensures a shared understanding, and common sense of purpose.

The excellent outcomes achieved over the past three years have enabled the school to focus in 2019/20 on developing the 'happy' and 'community' aspects of the school purpose and this is reflected in the expected outcomes.

Aim 1: Students show exceptional academic progress

Initiatives:

- Ensure that a full KS3 curriculum review allows students to think harder and to remember more in preparation for their GCSE examinations and skills for their future.
- Ensure that data assessment is as effective as possible at informing predictions of achievement.
- Embed the 'most able' programme to deliver maximum stretch and challenge so as to ensure students meet their full potential.
- Continue to embed the pastoral academic mentoring programmes coupled with early intervention where necessary so as to reduce pressure and academic anxiety.
- Run a series of workshops which increase empowerment of Special Educational Needs (SEN), Pupil Premium and other special student groups to address any concerns.
- Use 'Think Harder' and challenge strategies as a core feature of lessons.
- Build on primary school link programmes which help student transition to secondary.
- Establish A level summer bridging work.
- Enhance student understanding of grade card data by piloting a 'data guru' student team.
- Continue to refine the study skills curriculum across all student levels.
- Ensure that all of the Year 9 students will have a chance for a workplace experience via the Take your Child to work scheme.
- Introduce a sixth form academic resilience programme with the aim of helping students to cope with stress in themselves and others and prepare themselves for their future lives.

Aim 2: The curriculum provides for exceptional breadth in learning, knowledge and enrichment

Initiatives:

- Deeply review and improve the KS3 curriculum to ensure ambition and challenge.
- Increase availability of curriculum resources on a digital platform.
- Continually embed Getting Life Ready skills by integrating into curriculum and bi-weekly tutor time.
- Grow STEM provision through extensive extra-curricular provision.
- Create a year 12 lecture series which ensures balance between Humanities, Art and Languages versus

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

PLANS FOR FUTURE PERIODS (continued)

STEM and also enhances knowledge of career opportunities and how these link to academic subjects as well as enable better UCAS statements.

- Meet all Gatsby benchmarks for careers by July 2020. Enhance communication between 6th form students and staff through the introduction of a fortnightly sixth form drop in session.

Aim 3: Rounded, grounded independent students

Initiatives:

- Embed and enhance the systems of praise, celebration and competition ensuring that they reinforce GLR behaviours and create a broader sense of community and competition.
- Increase the number of students participating in student led mentoring and peer to peer confidence building initiatives.
- Develop the house system to include all in school competitions building greater commitment.
- Create an integrated mental health plan for students and staff to include appropriate training.
- Implement the new Relationship and Sex Education requirements into the curriculum.
- Embed the improved safeguarding communication system across the whole school community.
- Embed new pastoral expectations and procedures to include behaviour management.
- Restructure and promote Degree Level Apprenticeships as an alternative to traditional courses.

Aim 4: Staff are supported in exceptional knowledge, teaching and leadership

Initiatives:

- Allow staff time for training in the updated OFSTED framework.
- Encourage staff access to professional bodies such as the Chartered College and subject associations of other national teaching professional bodies.
- Explicitly triangulate performance management, teacher continued professional development (CPD), directed time, INSET time and department time so as to ensure that staff have time and space to reflect, collaborate and improve learning and retrieval for KS3 students as well as reduce workload.
- Support local primary and secondary schools to improve access for bright disadvantaged students.
- Encourage staff led identification of strategies to reduce workload coupled with national guidance.
- Offer middle leader specific CPD sessions to help their development.
- Introduce SEN workshops to share new and effective practice.
- Create school specific communications guidance for parents and staff so that staff feel empowered and supported to deal with issues.
- Encourage Leadership Team and middle leaders to engage in the training and networking opportunities available from Challenge Partners.
- Continue the peer to peer subject reviews with local partner schools.

Aim 5: Invest in quality facilities, the school environment and management of resources

Initiatives:

- Enhance the learning and teaching environment for the sixth form by creating a new sixth form study/common room by Spring 2020.
- Create a dedicated drama studio from the space released by the move of the sixth form into their new area to be open in September 2020.
- Improve the school environment and feeling of wellbeing by completing the refurbishment of the toilets by

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

PLANS FOR FUTURE PERIODS (continued)

September 2020.

- Enhance student satisfaction and wellbeing by refurbishing the cafeteria to enhance the environment and reduce queueing by September 2020.
- Successful CIF bid in December 2019 for enhanced ventilation for K Block would address a major area staff and student dissatisfaction.
- Continue the ongoing programme of refurbishment of classrooms including the Maths and English areas so as to become leading edge learning spaces as well as require less room moves.
- Create a new courtyard garden, partly funded by donations, where students can relax and enjoy a sense of community to include an area of reflection and memorial to Maddy Murrell, a wonderful year 9 student who sadly passed away during 2019.
- Utilise benchmarking more effectively so as to realise benefits from integrated curriculum financial planning.
- Continue to refine the planning and budgeting process and ensure that the school takes advantage of any available support from ESFA to enhance its financial management capability.
- Evolve the Regular Giving scheme so as to maximise parental engagement and increase donations.
- Continue to monitor the outside world so as to wherever possible take advantage of grants/other funding opportunities.

GOVERNORS' RESPONSIBILITIES STATEMENT

The governors (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Governors' Report and the financial statements in accordance with the Academies Accounts Direction published by the Education & Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019;
- 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The governors are responsible for keeping adequate accounting records that are sufficient to show and explain the group and the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the group and the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and 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 their conduct and operation the group and the charitable company apply financial and other controls, which conform with the requirements both of propriety and of good

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

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

DISCLOSURE OF INFORMATION TO AUDITORS

Insofar as the governors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that 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 auditors are aware of that information.

The Governors' Report, incorporating a strategic report, was approved by order of the Governing Board, as the company directors, on 6 December 2019 and signed on its behalf by:



.....
L Couves
Chair of Governors



.....
R Smith
Accounting Officer

BEACONSFIELD HIGH SCHOOL
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GOVERNANCE STATEMENT

SCOPE OF RESPONSIBILITY

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

The Governing Board has delegated the day-to-day responsibility to the Headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Beaconsfield High School and the Secretary of State for Education. They are also responsible for reporting to the Governing Board 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 Board has formally met 6 times during the year.

Attendance during the year at meetings of the Governing Board was as follows:

Governor	Meetings attended	Out of a possible
L Couves, Chair	6	6
R Smith, Headteacher and Accounting Officer	5	6
Z Barrows	4	6
J Dixon, Staff Governor	4	5
M Edwards	5	6
G Heppner-Logan	3	6
C Lewis	5	6
C Pybus	5	6
J Morton	6	6
C Edmonds	3	5
S Gohil	1	3
A Hood	3	6
G Davies, Staff Governor	2	5
D Starrs	3	6
K Ing, Staff Governor	5	5
S Davies	4	6
B Patel	5	6
K Rooney	0	0
M Bailey	0	0

During the period from 1st September 2018 to the date of signature of this report, five governors left the Governing Board. Three of these were staff governors who stepped down prior to adoption of the new articles. Two new governors have been appointed. The Governing Board continues to have a balanced mix of skills and experience, which enables effective operation. The only change in the LT was the appointment of Ms Emma Pritchard as Assistant Headteacher from 1st September 2018, replacing Mr John Campbell who resigned as Assistant Headteacher on 31 March 2018.

As discussed in the Governors' Report, in order to become compliant with the requirements of the Academies Financial Handbook, the governors proposed to the company members that a new set of articles should be adopted with effect from September 1st 2019. These articles no longer permit employees to be members of the company. As a result, Mrs R Smith stepped down as a member on 31st August 2019. The articles also no longer require the appointment of up to three staff governors. Staff can be appointed as governors but in the same manner as for other appointed governors with a four year term. The Governing Board is seeking to

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GOVERNANCE STATEMENT (CONTINUED)

GOVERNANCE (continued)

appoint additional members of the company who are not directors so as to ensure a degree of separation. Further to this aim, Mr J Morton, who resigned as a governor on 22nd October 2019, will remain a member.

The Governing Board continues to conclude that it remains a reflective and effective vehicle for the governors to exercise their governance responsibilities. The Governing Board self-assess their effectiveness and impact on an ongoing basis. This includes reflecting on key challenges faced and ensuring that the data upon which it bases its decisions is complete and robust. Moreover, they review the outcome of key decisions made to ensure that the outcome is as intended.

The Governing Board continually reviews their skill sets to identify whether there are any skills gaps that if filled could add further value to the governance of the school. When a governor leaves, the skills gap is assessed and used to inform the appointment of any replacement governor.

The detailed scrutiny of data presented to the Governing Board (be that financial data or data related to learning and progress), is carried out at both specific committee level and, where appropriate, an individual governor may be charged with carrying out work on behalf of that committee to provide the relevant assurance to that committee. The role of the safeguarding governor is a key example of this.

Management data presented to the Governing Board is reconciled at points during the year to statutory sources e.g. audited statement of accounts or national school performance data. In 2019/20, for the first time the school has completed the new ESFA Financial Value Standard checklist and has put in place actions to improve compliance where necessary. Increased use of benchmarking will deliver insight which helps to drive continuous improvement.

In addition to receiving reports from key management personnel the Governors regularly attend link visits with teaching staff and departments as well as parental events so that they can hear of any issues directly from parents, students and staff.

In January 2018, the Governing Board achieved Governor Mark accreditation which is independent validation that they are operating best practice governance. This will be continually reviewed and reaccredited periodically.

ROLE OF THE FINANCE & RESOURCES COMMITTEE

The Finance & Resources Committee is a subcommittee of the full Governing Board with the responsibility of ensuring financial stability for the school to enable the LT and Governing Board to deliver the school strategy and development plan. A key element of this role is to monitor performance against the annual budget and financial forecasts approved by the Full Governing Board and recommend corrective action where necessary.

The Finance & Resources Committee incorporates the Health, Safety, Security and Premises Committee (HSSPC) with the responsibility of monitoring performance in each of these areas and recommending corrective action where necessary.

It also acts as the Audit Committee, with responsibility to agree appropriate procedures and controls covering all aspects of the school's finances and protection of the school's assets. The Audit Committee also ensures that the audit requirements are being met and that all appropriate controls and processes are in place. The Audit Committee has the responsibility to recommend the appointment of the external auditor. The committee is also responsible for putting in place a programme of independent internal scrutiny which is compliant with the requirements of AFH 2019.

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GOVERNANCE STATEMENT (CONTINUED)

GOVERNANCE (continued)

Attendance during the year at meetings was as follows:

Governor	Meetings attended	Out of a possible
J Morton (Chair until 22 October 2019)	5	5
L Couves	4	5
S Gohil	1	5
R Smith	3	5
G Davies	0	1
C Pybus	4	5
J Dixon	4	4
D Starrs (Chair from 22 October 2019)	1	3

REVIEW OF VALUE FOR MONEY

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

The Headteacher considers how the schools use of its resources has provided good value for money during each academic year, and reports to the Governing Board where value for money can be improved, including the use of benchmarking data where available. The Headteacher has delivered improved value for money during the year through the following:

- Further increases in utilisation of the school site outside school hours through increased lettings, delivering additional income which helps to cover fixed costs.
- Continuing to use site staff to undertake redecoration, re-flooring, and other non-specialist skilled refurbishment work rather than more expensive subcontractors.
- Acquisition of six new primary and secondary school meal catering contracts increasing utilisation of the kitchen and contribution towards fixed costs.
- Continuing improvements to the schools IT infrastructure, increasing speed and performance and increasing resilience whilst at the same time reducing costs.
- Favourable renegotiation of key site services contracts e.g. grounds maintenance, boiler servicing, window cleaning and hygiene services.
- Equalisation of teacher planning, preparation and assessment time between part time and full time staff so as to remove anomalies and increase efficiency of utilisation.

THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of school 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 the school for the year 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

The Governing Board has reviewed the key risks to which the school is exposed together with the operating,

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GOVERNANCE STATEMENT (CONTINUED)

CAPACITY TO HANDLE RISK (continued)

financial and compliance controls that have been implemented to mitigate those risks. The Governing Board is of the view that there is a formal ongoing process for identifying, evaluating and managing the school's significant risks in place for the year 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and financial statements. The Governing Board regularly reviews this process. Throughout the year, where risks are identified, these are discussed at weekly leadership team meetings. Where significant, these will be brought to the governors' attention via the various committees and actions agreed. A risk register is maintained to capture and monitor information on ongoing risks and mitigation action.

THE RISK AND CONTROL FRAMEWORK

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Governing Board
- regular reviews by the Finance & Resources 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 Board has appointed Hillier Hopkins LLP as internal auditor since January 2015.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the school's financial systems. The checks carried out in 2018/19 included:

- Testing of payroll systems.
- Testing of sales and purchase systems.
- Testing of control/bank reconciliations.
- Testing of different income streams.
- Testing of contracts register and procurement.

On a termly basis, the internal auditor reports to the Governing Board through the audit committee on the operation of the systems of control and on the discharge of the Governing Board's financial responsibilities.

The internal audit checks were carried out as planned over the year. No material issues arose because of the review work. All recommendations from their visits have been implemented.

REVIEW OF EFFECTIVENESS

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

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

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GOVERNANCE STATEMENT (CONTINUED)

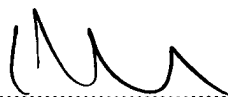
REVIEW OF EFFECTIVENESS (continued)

The Finance & Resources Committee have advised the Accounting Officer of the implications of the result of their review of the system of internal control by the audit committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the board of governors on 6 December 2019 and signed on their behalf by:



.....
L Couves
Chair of Governors



.....
R Smith
Accounting Officer

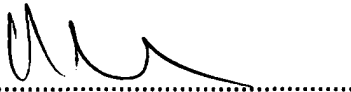
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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Beaconsfield High School, I have considered my responsibility to notify the school Governing Board and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non compliance with EFA terms and conditions of funding, under the funding agreement in place between the school 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 (2019).

I confirm that I and the school Governing Board are able to identify any material, irregular or improper use of funds by the school, or material non-compliance with the terms and conditions of funding under the academy's funding agreement and the Academies Financial Handbook (2019).

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 Board and ESFA.



.....
R Smith
Accounting Officer

Date: 6 December 2019

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STATEMENT OF GOVERNORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2019

The governors (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Governors' Report and the financial statements in accordance with the Academies Accounts Direction published by the Education & Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019;
- 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The governors are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and 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 their conduct and operation the Group and the charitable company apply financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the board of governors on 6 December 2019 and signed on its behalf by:



.....
L Couves
Chair of Governors

BEACONSFIELD HIGH SCHOOL
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
BEACONSFIELD HIGH SCHOOL**

OPINION

We have audited the financial statements of Beaconsfield High School (the 'parent Academy') and its subsidiaries (the 'Group') for the year ended 31 August 2019 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Academy Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education & Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent Academy's affairs as at 31 August 2019 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education & Skills Funding Agency.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group's or the parent Academy's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

BEACONSFIELD HIGH SCHOOL
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
BEACONSFIELD HIGH SCHOOL (CONTINUED)**

OTHER INFORMATION

The Governors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Other information includes the Reference and Administrative Details, the Governors' Report including the Strategic Report, and the Governance Statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Governors' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Governors' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the Group and the parent Academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report including the Strategic Report.

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

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

BEACONSFIELD HIGH SCHOOL
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
BEACONSFIELD HIGH SCHOOL (CONTINUED)**

RESPONSIBILITIES OF TRUSTEES

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

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

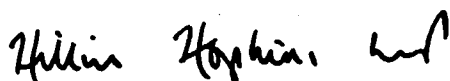
AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

USE OF OUR REPORT

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



Alexander Bottom ACA (Senior Statutory Auditor)
for and on behalf of
Hillier Hopkins LLP
Chartered Accountants
Statutory Auditor
Radius House
51 Clarendon Road
Watford
Herts
WD17 1HP

Date: 11th December 2019

BEACONSFIELD HIGH SCHOOL
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO
BEACONSFIELD HIGH SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 18 November 2015 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2018 to 2019, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Beaconsfield High School during the year 1 September 2018 to 31 August 2019 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 Beaconsfield High School and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Beaconsfield High School and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Beaconsfield High School and ESFA, for our work, for this report, or for the conclusion we have formed.

**RESPECTIVE RESPONSIBILITIES OF BEACONSFIELD HIGH SCHOOL'S ACCOUNTING OFFICER
AND THE REPORTING ACCOUNTANT**

The accounting officer is responsible, under the requirements of Beaconsfield High School's funding agreement with the Secretary of State for Education dated July 2014 and the Academies Financial Handbook, extant from 1 September 2018, 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 2018 to 2019. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2018 to 31 August 2019 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 2018 to 2019 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- An assessment of the risk of material misstatement and irregularity across the Academy Trust's activities.
- Testing and review of areas identified through risk assessment including enquiry, observation, inspection and review of supporting evidence.
- Review of system controls, policies and procedures in place to ensure compliance with the regularity regime.
- Consideration of evidence obtained through the work performed as part of our financial statements audit in order to support the regularity conclusion.

BEACONSFIELD HIGH SCHOOL
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO
BEACONSFIELD HIGH SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

CONCLUSION

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2018 to 31 August 2019 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Hillier Hopkins LLP

Radius House
51 Clarendon Road
Watford
Herts
WD17 1HP

11/12
Date: ~~8~~ December 2019

BEACONSFIELD HIGH SCHOOL
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:						
Donations and capital grants	3	117,278	7,040	111,512	235,830	500,670
Charitable activities		1,096,459	5,226,129	-	6,322,588	5,857,861
Other trading activities		492,137	-	-	492,137	416,832
Investments	6	1,868	-	-	1,868	791
Total income		1,707,742	5,233,169	111,512	7,052,423	6,776,154
Expenditure on:						
Raising funds	8	386,854	-	-	386,854	328,846
Charitable activities	9	922,688	5,564,905	406,701	6,894,294	6,679,456
Total expenditure		1,309,542	5,564,905	406,701	7,281,148	7,008,302
Net income/(expenditure)		398,200	(331,736)	(295,189)	(228,725)	(232,148)
Transfers between funds	22	(224,123)	95,736	128,387	-	-
Net movement in funds before other recognised gains/(losses)		174,077	(236,000)	(166,802)	(228,725)	(232,148)
Other recognised gains/(losses):						
Actuarial losses on defined benefit pension schemes	29	-	(301,000)	-	(301,000)	366,000
Net movement in funds		174,077	(537,000)	(166,802)	(529,725)	133,852
Reconciliation of funds:						
Total funds brought forward		490,540	(1,592,000)	31,336,979	30,235,519	30,101,667
Net movement in funds		174,077	(537,000)	(166,802)	(529,725)	133,852
Total funds carried forward		664,617	(2,129,000)	31,170,177	29,705,794	30,235,519

BEACONSFIELD HIGH SCHOOL
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08679235

CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	15	31,134,926	31,321,589
		<u>31,134,926</u>	<u>31,321,589</u>
Current assets			
Stocks	17	6,357	6,590
Debtors	18	230,600	411,470
Cash at bank and in hand		1,107,521	995,874
		<u>1,344,478</u>	<u>1,413,934</u>
Creditors: amounts falling due within one year	19	(582,557)	(824,250)
Net current assets		<u>761,921</u>	<u>589,684</u>
Total assets less current liabilities		<u>31,896,847</u>	<u>31,911,273</u>
Creditors: amounts falling due after more than one year	20	(62,053)	(83,754)
Net assets excluding pension liability		<u>31,834,794</u>	<u>31,827,519</u>
Defined benefit pension scheme liability	29	(2,129,000)	(1,592,000)
Total net assets		<u><u>29,705,794</u></u>	<u><u>30,235,519</u></u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	22	31,170,177	31,336,979
Restricted funds excluding pension asset	22	31,170,177	31,336,979
Pension reserve	22	(2,129,000)	(1,592,000)
Total restricted funds	22	<u>29,041,177</u>	<u>29,744,979</u>
Unrestricted income funds	22	664,617	490,540
Total funds		<u><u>29,705,794</u></u>	<u><u>30,235,519</u></u>

BEACONSFIELD HIGH SCHOOL
(A Company Limited by Guarantee)

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2019

The financial statements on pages 32 to 67 were approved by the Governors, and authorised for issue on 06 December 2019 and are signed on their behalf, by:



.....
L Couves
Chair of Governors



.....
R Smith
Accounting Officer

The notes on pages 38 to 67 form part of these financial statements.

BEACONSFIELD HIGH SCHOOL
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08679235

ACADEMY STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	15	31,125,575	31,299,779
Investments	16	1	1
		<u>31,125,576</u>	<u>31,299,780</u>
Current assets			
Debtors	18	218,286	417,610
Cash at bank and in hand		1,052,649	939,848
		<u>1,270,935</u>	<u>1,357,458</u>
Creditors: amounts falling due within one year	19	(583,150)	(797,847)
Net current assets		<u>687,785</u>	<u>559,611</u>
Total assets less current liabilities		<u>31,813,361</u>	<u>31,859,391</u>
Creditors: amounts falling due after more than one year	20	(62,053)	(83,754)
Net assets excluding pension liability		<u>31,751,308</u>	<u>31,775,637</u>
Defined benefit pension scheme liability	29	(2,129,000)	(1,592,000)
Total net assets		<u><u>29,622,308</u></u>	<u><u>30,183,637</u></u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	22	31,170,177	31,336,979
Total restricted funds	22	<u>31,170,177</u>	<u>31,336,979</u>
Unrestricted income funds			
Unrestricted funds excluding pension liability	22	625,733	438,658
Pension reserve	22	(2,129,000)	(1,592,000)
Total unrestricted income funds	22	<u>(1,547,869)</u>	<u>(1,153,342)</u>
Total funds		<u><u>29,622,308</u></u>	<u><u>30,183,637</u></u>

BEACONSFIELD HIGH SCHOOL
(A Company Limited by Guarantee)

ACADEMY STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2019

The financial statements on pages 32 to 67 were approved by the Governors, and authorised for issue on 06 December 2019 and are signed on their behalf, by:



.....
L Couves
Chair of Governors



.....
R Smith
Accounting Officer

The notes on pages 38 to 67 form part of these financial statements.

BEACONSFIELD HIGH SCHOOL
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	24	280,498	(379,128)
Cash flows from investing activities	26	(147,150)	(282,727)
Cash flows from financing activities	25	(21,701)	(21,701)
Change in cash and cash equivalents in the year		111,647	(683,556)
Cash and cash equivalents at the beginning of the year		995,874	1,679,430
Cash and cash equivalents at the end of the year	27	<u>1,107,521</u>	<u>995,874</u>

The notes on pages 38 to 67 form part of these financial statements

BEACONSFIELD HIGH SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic 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 2018 to 2019 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

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

The Consolidated Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Academy and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Academy has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

1.2 Going concern

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

1.3 Company status

The academy is a company limited by guarantee. The members of the company are the governors named on page 1. In the event of the academy being wound up, the liability in respect of the guarantee is limited to £10 per member of the academy.

BEACONSFIELD HIGH SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. Accounting policies (continued)

1.4 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.

- **Sponsorship income**

Sponsorship income provided to the Academy which amounts to a donation is recognised in the Consolidated Statement of Financial Activities in the year in which it is receivable (where there are no performance-related conditions) where receipt is probable and it can be measured reliably.

- **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 year it is receivable and to the extent the Academy has provided the goods or services.

1.5 Expenditure

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

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.6 Basis of consolidation

The financial statements consolidate the accounts of Beaconsfield High School and all of its subsidiary undertakings ('subsidiaries').

The academy has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own Income and Expenditure account.

BEACONSFIELD HIGH SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. Accounting policies (continued)

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.8 Tangible fixed assets

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Consolidated Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Consolidated Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 2% - 5% straight line method
Furniture and equipment	- 25% straight line method
Computer equipment	- 10% - 20% straight line method
Motor vehicles	- 25% straight line method

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 Consolidated Statement of Financial Activities.

1.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

BEACONSFIELD HIGH SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. Accounting policies (continued)

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Liabilities and provisions

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. Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.14 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 18. Prepayments are not financial instruments. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment. Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 19 and 20. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment.

1.15 Operating leases

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight line basis over the lease term.

BEACONSFIELD HIGH SCHOOL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. Accounting policies (continued)

1.16 Pensions

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

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

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Group 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 Consolidated 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.

1.17 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the SOFA 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 SOFA. The funds received and paid and any balances held are disclosed in note 33.

1.18 Fund accounting

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

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

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

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2. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 29, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2019. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement:

Depreciation, amortisation and residual values

The governors have reviewed the asset lives and associated residual values of all fixed asset classes, and have concluded that asset lives and residual values are appropriate.

Impairment

The governors have considered the valuation of investments in tangible and intangible fixed assets. Changes in the circumstances or expectations of future performance of an individual asset may be an indicator that the asset is impaired requiring the book value to be written down to its recoverable amount. Impairments are reversed if conditions for impairment are no longer present. Due to their nature, evaluating whether an asset is impaired or not requires a significant degree of judgment and may to a large extent depend on the assumptions made in its evaluation. The governors have concluded that the valuation of assets as at the year end are appropriate.

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3. Income from donations and capital grants

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Donations	117,278	35,073	152,351	156,506
Capital Grants	-	83,479	83,479	344,164
	<u>117,278</u>	<u>118,552</u>	<u>235,830</u>	<u>500,670</u>
<i>Total 2018</i>	<u>117,235</u>	<u>383,435</u>	<u>500,670</u>	

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4. Funding for the Academy's educational activities

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
DfE/ESFA grants				
General Annual Grant (GAG)	-	5,018,502	5,018,502	4,628,088
Rates relief	-	28,363	28,363	28,297
Other DfE grants	-	82,085	82,085	28,488
	-	5,128,950	5,128,950	4,684,873
Other government grants				
SEN funding	-	38,845	38,845	71,658
Other government grants	-	31,760	31,760	22,909
	-	70,605	70,605	94,567
Other funding				
Music income	85,026	-	85,026	73,290
Catering income	374,685	-	374,685	356,957
Trip income	592,223	-	592,223	547,858
Other income	44,525	26,574	71,099	100,316
	1,096,459	26,574	1,123,033	1,078,421
	1,096,459	5,226,129	6,322,588	5,857,861
<i>Total 2018</i>	1,051,052	4,806,809	5,857,861	

5. Income from other trading activities

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Sales to students	24,779	24,779	24,596
Income from trading subsidiary	467,358	467,358	392,236
	492,137	492,137	416,832

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6. Investment income

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Bank interest	1,868	1,868	791

7. Expenditure

	Staff Costs 2019 £	Other 2019 £	Total 2019 £	Total 2018 £
Expenditure on raising voluntary income:				
Direct costs	-	19,677	19,677	15,286
Expenditure on fundraising trading activities:				
Direct costs	200,139	167,038	367,177	313,560
Educational activities:				
Direct costs	3,615,816	831,104	4,446,920	4,315,883
Allocated support costs	980,630	1,466,744	2,447,374	2,363,573
	<u>4,796,585</u>	<u>2,484,563</u>	<u>7,281,148</u>	<u>7,008,302</u>
<i>Total 2018</i>	<u>4,728,966</u>	<u>2,279,336</u>	<u>7,008,302</u>	

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Sales to students costs	19,677	19,677	15,286

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**NOTES TO THE FINANCIAL STATEMENTS
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8. Expenditure on raising funds (continued)

Other trading expenses

	Unrestricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Trading subsidiary - other costs	154,579	154,579	107,539
Trading subsidiary - staff costs	200,139	200,139	194,086
Trading subsidiary - depreciation	12,459	12,459	11,935
	<u>367,177</u>	<u>367,177</u>	<u>313,560</u>

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Educational activities	922,688	5,932,606	6,855,294	6,637,456
Pension interest cost	-	39,000	39,000	42,000
Total 2019	<u>922,688</u>	<u>5,971,606</u>	<u>6,894,294</u>	<u>6,679,456</u>
<i>Total 2018</i>	<u>882,328</u>	<u>5,797,128</u>	<u>6,679,456</u>	

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10. Analysis of expenditure by activities

	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £	Total funds 2018 £
Educational activities	4,446,920	2,447,374	6,894,294	6,679,456
Total 2019	4,446,920	2,447,374	6,894,294	6,679,456
<i>Total 2018</i>	<i>4,315,883</i>	<i>2,363,573</i>	<i>6,679,456</i>	

Analysis of direct costs

	Educational activities 2019 £	Total funds 2019 £	Total funds 2018 £
Staff costs	3,615,816	3,615,816	3,567,277
Teaching and educational supplies	98,983	98,983	85,020
Examination fees	179,201	179,201	157,604
Staff development	12,048	12,048	14,084
Trip expenditure	501,031	501,031	467,050
Other direct costs	846	846	538
Technology costs	2,752	2,752	3,936
Professional fees	36,243	36,243	20,374
	4,446,920	4,446,920	4,315,883

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10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational activities 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Pension interest cost	39,000	39,000	42,000
Staff costs	980,630	980,630	967,603
Depreciation	404,851	404,851	384,387
Recruitment	18,281	18,281	20,941
Premises maintenance costs	35,066	35,066	32,996
Rent and rates	38,197	38,197	31,478
Catering costs	421,657	421,657	415,278
Technology costs	71,708	71,708	72,861
Insurance costs	20,177	20,177	23,445
Heat and light costs	76,349	76,349	72,552
Printing, postage and stationery	39,703	39,703	30,695
Cleaning and caretaking costs	121,592	121,592	102,086
Professional fees	59,865	59,865	50,440
Other support costs	96,037	96,037	95,456
Governance costs	24,261	24,261	21,355
	<u>2,447,374</u>	<u>2,447,374</u>	<u>2,363,573</u>

11. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2019 £	<i>2018 £</i>
Operating lease rentals	13,730	13,730
Depreciation of tangible fixed assets	417,310	396,322
Loss on disposal of fixed assets	1,850	-
Fees paid to auditors for:		
- audit	10,850	9,850
- other services	6,750	6,710
	<u>440,740</u>	<u>416,612</u>

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12. Staff costs

a. Staff costs

Staff costs during the year were as follows:

	Group 2019 £	Group 2018 £	Academy 2019 £	Academy 2018 £
Wages and salaries	3,604,037	3,469,595	3,643,237	3,469,595
Social security costs	332,317	319,504	332,317	319,504
Pension costs	813,055	828,273	813,055	828,273
	4,749,409	4,617,372	4,788,609	4,617,372
Agency staff costs	39,200	75,030	-	75,030
Staff restructuring costs	7,976	36,564	7,976	36,564
	4,796,585	4,728,966	4,796,585	4,728,966

Staff restructuring costs comprise:

	Group 2019 £	Group 2018 £	Academy 2019 £	Academy 2018 £
Settlement payments	7,976	36,564	7,976	36,564
	7,976	36,564	7,976	36,564

b. Staff numbers

The average number of persons employed by the Group and the Academy during the year was as follows:

	Group 2019 No.	Group 2018 No.
Teachers	77	73
Administration & Support	67	66
Management	7	7
	151	146

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12. Staff costs (continued)

c. Higher paid staff

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

	Group 2019 No.	Group 2018 No.
In the band £60,001 - £70,000	2	1
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	1	-

d. Key management personnel

The key management personnel of the academy trust comprise of the Governors and the Leadership Team as listed on page 1. The total employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £570,900 (2018: £569,240).

13. Governors' remuneration and expenses

One or more Governors has been paid remuneration or has received other benefits from an employment with the Academy. The principal and other staff Governors only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Governors' remuneration and other benefits was as follows:

		2019 £	2018 £
R Smith	Remuneration	100,000 - 105,000	95,000 - 100,000
	Pension contributions paid	15,000 - 20,000	15,000 - 20,000
J Dixon	Remuneration	35,000 - 40,000	40,000 - 45,000
	Pension contributions paid	5,000 - 10,000	5,000 - 10,000
K Crowe	Remuneration	n/a	5,000 - 10,000
	Pension contributions paid	n/a	0 - 5,000
G Davies	Remuneration	30,000 - 35,000	25,000 - 30,000
	Pension contributions paid	5,000 - 10,000	0 - 5,000
K Ing	Remuneration	25,000 - 30,000	10,000 - 15,000
	Pension contributions paid	5,000 - 10,000	0 - 5,000

During the year, retirement benefits were accruing to no Governors (2018 - 5) in respect of defined benefit pension schemes.

During the year ended 31 August 2019, expenses totalling £365 were reimbursed or paid directly to 1 Governor (2018 - £236 to 1 Governor). These related to the Governor's role as a National Leader of Governance and were funded by a Department for Education grant.

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14. Governors' and Officers' insurance

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

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15. Tangible fixed assets

Group

	Freehold property £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 September 2018	31,895,879	419,476	233,763	8,000	32,557,118
Additions	114,281	47,136	71,480	-	232,897
Disposals	-	-	(3,865)	(8,000)	(11,865)
At 31 August 2019	32,010,160	466,612	301,378	-	32,778,150
Depreciation					
At 1 September 2018	942,714	151,975	135,090	5,750	1,235,529
Charge for the year	295,915	56,834	64,561	-	417,310
On disposals	-	-	(3,865)	(5,750)	(9,615)
At 31 August 2019	1,238,629	208,809	195,786	-	1,643,224
Net book value					
At 31 August 2019	30,771,531	257,803	105,592	-	31,134,926
At 31 August 2018	30,953,165	267,501	98,673	2,250	31,321,589

Academy

	Freehold property £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 September 2018	31,895,879	357,179	233,763	8,000	32,494,821
Additions	114,281	47,136	71,480	-	232,897
Disposals	-	-	(3,865)	(8,000)	(11,865)
At 31 August 2019	32,010,160	404,315	301,378	-	32,715,853

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15. Tangible fixed assets (continued)

Academy (continued)

	Freehold property £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
Depreciation					
At 1 September 2018	942,714	111,488	135,090	5,750	1,195,042
Charge for the year	295,915	44,375	64,561	-	404,851
On disposals	-	-	(3,865)	(5,750)	(9,615)
At 31 August 2019	<u>1,238,629</u>	<u>155,863</u>	<u>195,786</u>	<u>-</u>	<u>1,590,278</u>
Net book value					
At 31 August 2019	<u>30,771,531</u>	<u>248,452</u>	<u>105,592</u>	<u>-</u>	<u>31,125,575</u>
At 31 August 2018	<u>30,953,165</u>	<u>245,691</u>	<u>98,673</u>	<u>2,250</u>	<u>31,299,779</u>

Included in land and buildings is freehold land at valuation of £17,411,000 which is not depreciated.

16. Fixed asset investments

	Investments in subsidiary companies £
Academy	
Cost or valuation	
At 1 September 2018	1
At 31 August 2019	<u>1</u>
Net book value	
At 31 August 2019	1
At 31 August 2018	<u>1</u>

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Principal subsidiaries

The following was a subsidiary undertaking of the Academy:

Name	Company number	Principal activity	Class of shares	Holding
Beaconsfield High School Enterprises Limited	09159745	Provision of school meals to pupils of the academy and other local schools	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Beaconsfield High School Enterprises Limited	863,111	(800,684)	62,427	83,487

17. Stocks

	Group 2019 £	Group 2018 £
Catering stock	6,357	6,590

18. Debtors

	Group 2019 £	Group 2018 £	Academy 2019 £	Academy 2018 £
Due within one year				
Trade debtors	18,103	14,493	5,789	7,792
Amounts owed by group undertakings	-	-	-	13,453
Other debtors	34,387	88,492	34,387	88,492
Prepayments and accrued income	178,110	308,485	178,110	307,873
	230,600	411,470	218,286	417,610

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19. Creditors: Amounts falling due within one year

	Group 2019 £	Group 2018 £	Academy 2019 £	Academy 2018 £
Other loans	21,701	21,701	21,701	21,701
Trade creditors	96,795	180,386	96,674	166,403
Amounts owed to group undertakings	-	-	14,080	-
Other taxation and social security	85,996	79,319	82,663	76,245
Other creditors	76,565	77,029	76,565	77,016
Accruals and deferred income	301,500	465,815	291,467	456,482
	582,557	824,250	583,150	797,847
	Group 2019 £	Group 2018 £	Academy 2019 £	Academy 2018 £
Deferred income at 1 September 2018	168,882	240,437	168,882	240,437
Resources deferred during the year	231,832	168,882	231,832	168,882
Amounts released from previous periods	(168,882)	(240,437)	(168,882)	(240,437)
	231,832	168,882	231,832	168,882

At the balance sheet date the academy was holding grants received in advance and funds received in advance for trips taking place in the 2018/19 academic year.

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20. Creditors: Amounts falling due after more than one year

	Group 2019 £	<i>Group 2018 £</i>	Academy 2019 £	<i>Academy 2018 £</i>
Other loans	62,053	<i>83,754</i>	62,053	<i>83,754</i>

The other loan amounts relate to three Salix loans granted by the ESFA. All three are interest free.

21. Financial instruments

	Group 2019 £	<i>Group 2018 £</i>	Academy 2019 £	<i>Academy 2018 £</i>
Financial assets				
Financial assets measured at fair value through income and expenditure	1,107,521	<i>995,874</i>	1,052,649	<i>939,848</i>
Financial assets that are debt instruments measured at amortised cost	63,119	<i>124,904</i>	50,805	<i>131,656</i>
	1,170,640	<i>1,120,778</i>	1,103,454	<i>1,071,504</i>
	Group 2019 £	<i>Group 2018 £</i>	Academy 2019 £	<i>Academy 2018 £</i>
Financial liabilities				
Financial liabilities measured at amortised cost	(252,047)	<i>(659,803)</i>	(248,226)	<i>(642,807)</i>

Financial assets measured at fair value through income and expenditure comprise cash and bank.

Financial assets that are debt instruments measured at amortised cost comprise trade and other debtors.

Financial liabilities measured at amortised cost comprise trade and other creditors.

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22. Statement of funds

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
Unrestricted funds						
General fund	490,540	1,707,742	(1,309,542)	(224,123)	-	664,617
Restricted general funds						
General Annual Grant (GAG)	-	5,018,502	(5,114,238)	95,736	-	-
Other DfE grants	-	110,448	(110,448)	-	-	-
SEN funding	-	38,845	(38,845)	-	-	-
Other income	-	58,334	(58,334)	-	-	-
Donations	-	7,040	(7,040)	-	-	-
Pension reserve	(1,592,000)	-	(236,000)	-	(301,000)	(2,129,000)
	<u>(1,592,000)</u>	<u>5,233,169</u>	<u>(5,564,905)</u>	<u>95,736</u>	<u>(301,000)</u>	<u>(2,129,000)</u>
Restricted fixed asset funds						
Fixed assets	31,299,780	-	(406,701)	232,496	-	31,125,575
DfE grants	37,199	83,479	-	(100,967)	-	19,711
Donations	-	28,033	-	(3,142)	-	24,891
	<u>31,336,979</u>	<u>111,512</u>	<u>(406,701)</u>	<u>128,387</u>	<u>-</u>	<u>31,170,177</u>
Total Restricted funds	<u>29,744,979</u>	<u>5,344,681</u>	<u>(5,971,606)</u>	<u>224,123</u>	<u>(301,000)</u>	<u>29,041,177</u>
Total funds	<u>30,235,519</u>	<u>7,052,423</u>	<u>(7,281,148)</u>	<u>-</u>	<u>(301,000)</u>	<u>29,705,794</u>

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

Unrestricted reserves represent the free reserves of the academy.

General Annual Grant (GAG) represents the core funding for the educational activities of the school that has been provided to the academy via the Education & Skills Funding Agency by the Department for education. The General Annual Grant Fund has been set up because the GAG must be used for the normal running costs of the academy.

The pension reserve represents the net deficit on the LGPS defined benefit pension scheme. The deficit

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22. Statement of funds (continued)

arose because of the pension scheme deficit inherited upon conversion to academy status and future GAG funding agreed by the ESFA is expected to be sufficient to take the fund back to surplus.

The restricted fixed asset fund includes the long leasehold land and buildings, leasehold improvements and all material items of fixtures, fittings and equipment. Depreciation charged on the assets is allocated to the fund. Transfers into the fund represent capital expenditure paid from GAG income, as well as unrestricted and designated funds.

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2019.

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22. Statement of funds (continued)

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

	<i>Balance at 1 September 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2018 £</i>
Unrestricted funds						
General fund	667,160	1,612,529	(1,699,174)	(89,975)	-	490,540
Restricted general funds						
General Annual Grant (GAG)	-	4,628,088	(4,509,541)	(118,547)	-	-
Other DfE grants	-	56,785	(56,785)	-	-	-
SEN funding	-	71,658	(71,658)	-	-	-
Other income	-	23,659	(23,659)	-	-	-
Donations	-	7,089	(7,089)	-	-	-
Pension reserve	(1,702,000)	-	(256,000)	-	366,000	(1,592,000)
	<u>(1,702,000)</u>	<u>4,787,279</u>	<u>(4,924,732)</u>	<u>(118,547)</u>	<u>366,000</u>	<u>(1,592,000)</u>
Restricted fixed asset funds						
Fixed assets	31,029,749	-	(384,387)	654,418	-	31,299,780
DfE grants	106,758	376,337	-	(445,896)	-	37,199
	<u>31,136,507</u>	<u>376,337</u>	<u>(384,387)</u>	<u>208,522</u>	<u>-</u>	<u>31,336,979</u>
Total Restricted funds	<u>29,434,507</u>	<u>5,163,616</u>	<u>(5,309,119)</u>	<u>89,975</u>	<u>366,000</u>	<u>29,744,979</u>
Total funds	<u><u>30,101,667</u></u>	<u><u>6,776,145</u></u>	<u><u>(7,008,293)</u></u>	<u><u>-</u></u>	<u><u>366,000</u></u>	<u><u>30,235,519</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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23. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £
Tangible fixed assets	9,351	-	31,125,575	31,134,926
Current assets	894,252	405,624	44,602	1,344,478
Creditors due within one year	(238,986)	(343,571)	-	(582,557)
Creditors due in more than one year	-	(62,053)	-	(62,053)
Provisions for liabilities and charges	-	(2,129,000)	-	(2,129,000)
Total	664,617	(2,129,000)	31,170,177	29,705,794

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2018 £</i>	<i>Restricted funds 2018 £</i>	<i>Restricted fixed asset funds 2018 £</i>	<i>Total funds 2018 £</i>
Tangible fixed assets	-	-	31,321,589	31,321,589
Current assets	653,085	745,459	15,390	1,413,934
Creditors due within one year	(162,545)	(661,705)	-	(824,250)
Creditors due in more than one year	-	(83,754)	-	(83,754)
Provisions for liabilities and charges	-	(1,592,000)	-	(1,592,000)
Total	490,540	(1,592,000)	31,336,979	30,235,519

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24. Reconciliation of net expenditure to net cash flow from operating activities

	2019 £	2018 £
Net expenditure for the year (as per Statement of Financial Activities)	(228,725)	(232,148)
Adjustments for:		
Loss on disposal of fixed assets	1,850	-
Depreciation	417,310	396,322
Capital grants from DfE and other capital income	(83,479)	(376,337)
Interest receivable	(1,868)	(791)
Pension adjustment	236,000	256,000
Decrease in stocks	233	952
Decrease/(increase) in debtors	180,870	(18,832)
Decrease in creditors	(241,693)	(404,294)
Net cash provided by/(used in) operating activities	280,498	(379,128)

25. Cash flows from financing activities

	Group 2019 £	Group 2018 £
Repayments of borrowing	(21,701)	(21,701)
Net cash used in financing activities	(21,701)	(21,701)

26. Cash flows from investing activities

	Group 2019 £	Group 2018 £
Dividends, interest and rents from investments	1,868	791
Purchase of tangible fixed assets	(232,897)	(659,855)
Proceeds from the sale of tangible fixed assets	400	-
Capital grants from DfE Group	83,479	344,164
Capital funding received from sponsors and others	-	32,173
Net cash used in investing activities	(147,150)	(282,727)

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27. Analysis of cash and cash equivalents

	Group 2019 £	<i>Group 2018 £</i>
Cash in hand	1,107,521	995,874
Total cash and cash equivalents	1,107,521	995,874

28. Capital commitments

	Group 2019 £	<i>Group 2018 £</i>	Academy 2019 £	<i>Academy 2018 £</i>
Contracted for but not provided in these financial statements				
Repairs, maintenance or enhancements to property	120,518	-	120,518	-

29. Pension commitments

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2016.

Contributions amounting to £74,643 were payable to the schemes at 31 August 2019 (2018 - £71,227) and are included within creditors.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for 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.

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29. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

- employer contribution rates set at 23.6% of pensionable pay
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million

The new employer contribution rate is applicable from 1 April 2019 and will be implemented for the TPS from 1 September 2019.

The employer's pension costs paid to TPS in the year amounted to £388,000 (2018 - £376,000).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2019 was £278,000 (2018 - £295,000), of which employer's contributions totalled £220,000 (2018 - £232,000) and employees' contributions totalled £ 58,000 (2018 - £63,000). The agreed contribution rates for future years are 22.8 per cent for employers and 5-12.5 per cent for employees.

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

Principal actuarial assumptions

	2019	2018
	%	%
Rate of increase in salaries	3.75	3.8
Rate of increase for pensions in payment/inflation	2.25	2.3
Discount rate for scheme liabilities	1.85	2.65

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29. Pension commitments (continued)

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

	2019 Years	2018 Years
<i>Retiring today</i>		
Males	22.9	24.0
Females	24.8	26.1
<i>Retiring in 20 years</i>		
Males	24.6	26.3
Females	26.7	28.5

The Group's share of the assets in the scheme was:

	At 31 August 2019 £	At 31 August 2018 £
Equities	1,362,000	1,101,000
Property	173,000	154,000
Cash and other liquid assets	82,000	125,000
Debt and other instruments	919,000	717,000
Total market value of assets	2,536,000	2,097,000

The actual return on scheme assets was £191,000 (2018 - £64,000).

The amounts recognised in the Consolidated Statement of Financial Activities are as follows:

	2019 £	2018 £
Current service cost	(382,000)	(446,000)
Past service cost	(35,000)	-
Interest income	59,000	50,000
Interest cost	(98,000)	(92,000)
Total amount recognised in the Consolidated Statement of Financial Activities	(456,000)	(488,000)

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29. Pension commitments (continued)

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

	2019 £	2018 £
At 1 September	3,689,000	3,534,000
Current service cost	382,000	446,000
Interest cost	98,000	92,000
Employee contributions	58,000	63,000
Actuarial losses/(gains)	433,000	(354,000)
Benefits paid	(30,000)	(92,000)
Past service costs	35,000	-
At 31 August	4,665,000	3,689,000

Changes in the fair value of the Group's share of scheme assets were as follows:

	2019 £	2018 £
At 1 September	2,097,000	1,832,000
Actuarial gains	132,000	12,000
Employer contributions	220,000	232,000
Employee contributions	58,000	63,000
Benefits paid	(30,000)	(92,000)
Return on plan assets	59,000	50,000
At 31 August	2,536,000	2,097,000

30. Operating lease commitments

At 31 August 2019 the Group and the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2019 £	Group 2018 £	Academy 2019 £	Academy 2018 £
Not later than 1 year	19,977	13,448	19,977	13,448
Later than 1 year and not later than 5 years	39,077	22,555	39,077	22,555
	59,054	36,003	59,054	36,003

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31. Members' liability

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

32. Related party transactions

Owing to the nature of the academy's operations, it is possible that members of the Governing Board may be associated with local public and private sector organisations and transactions may take place with organisations in which a Governor 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.

Beaconsfield High School Enterprises Limited is a wholly owned subsidiary of the academy therefore these accounts have been prepared on a consolidated basis.

During the year, the academy paid £24,915 (2018: £28,073) to The Buckinghamshire Grammar Schools in relation to 11+ testing costs, a company in which R Smith is a director. At the year end there was £nil (2018: £nil) due to The Buckinghamshire Grammar Schools.

During the year, the academy was invoiced £400 (2018: £nil) to C Smith, a close family member of a governor, R Smith, for the provision of IT equipment. At the year end there was £nil (2018: £nil) owed to C Smith.

During the year, the academy paid £nil (2018: £555) to Buckinghamshire Association of Secondary Headteachers, an association in which R Smith is a director. At the year end there was £nil (2018: £nil) due to Buckinghamshire Association of Secondary Headteachers.

During the year, the group received £50,873 (2018: £47,278) from Carrington Infant School in relation to the provision of school meals, an entity in which a close family member of L Couves was a governor for part of the year. At the year end there was £nil (2018: £nil) owed from Carrington Infant School.

During the year, the academy received £5,000 (2018: £5,000) from emotive (Agency) Limited, a company in which C Edmonds is a director in relation to sponsorship for a science lab. At the year end there was £nil (2018: £nil) owed from emotive (Agency) Limited.

During the year, the school paid £817 (2018: £nil) to Aspire Trust in relation to student home tuition services. R Smith is a director of Aspire Trust.

33. Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2019 the trust received £7,068 (2018: £6,964) and disbursed £7,068 (2018: £6,964) from the fund. At the year end £Nil (2018: £Nil) is included in other creditors relating to undistributed funds that may be repayable to ESFA.