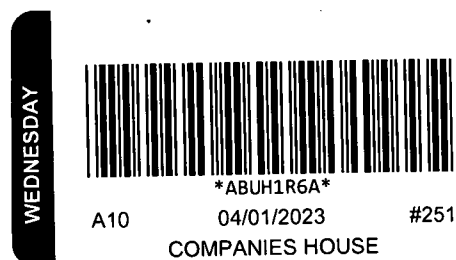


REGISTERED COMPANY NUMBER: 07798183 (England and Wales)

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022
FOR
BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**



Landers Accountants Ltd
Church View Chambers
38 Market Square
Toddingon
Bedfordshire
LU5 6BS

BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 AUGUST 2022

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**BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2022**

MEMBERS:

G D Harper
R J Timmins
M McShane

REGISTERED OFFICE

Brooklands Drive
Leighton Buzzard
Bedfordshire
LU7 3PF

**REGISTERED COMPANY
NUMBER**

07798183 (England and Wales)

AUDITORS

Landers Accountants Ltd
Church View Chambers
38 Market Square
Toddington
Bedfordshire
LU5 6BS

DIRECTORS, GOVERNORS AND TRUSTEES

G D Harper, Chair of Governors 1, 2
M McShane, Vice Chair of Governors 1, 2
M Tipper, Staff Governor 2
M Johnson, Governor 2
R Timmins, Parent Governor 1 (resigned 28/12/21)
S Phillips, Governor 1, 2
I Watson, Chair of Governors (appointed 01/12/22) 1, 2
C Corcoran, Staff Governor 2
M Darbyshire, Parent Governor
M Evans, Parent Governor

1 Resources Committee
2 Teaching & Learning Committee

SENIOR MANAGEMENT TEAM

J Hodgson, Head Teacher
C Goring-Farrow, Deputy Head Teacher
J Wilson, Chief Financial Officer
A Ashwell, Assistant Head
D Ward, Assistant Head
S Lansley, Director of Special Educational Needs (SEND)

**BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

The trustees who are also directors of the academy trust for the purposes of the Companies Act 2006, present their report with the financial statements of the academy trust for the year ended 31 August 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019) and the Academies Accounts Direction issued by the Education and Skills Funding Agency.

The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The trust operates an academy for pupils aged 9 to 13. It has a pupil capacity of 600 and had a roll of 580 pupils on the school census on January 2022.

In accordance with the Articles of Association, Brooklands Academy Trust has adopted a 'Scheme of Government' approved by the Secretary of State for Education. The Scheme of Government specifies, amongst other things, the basis for admitting students to the Academy, the catchment area from which the students are drawn and that the curriculum should comply with the substance of the national curriculum. The catchment area for our students includes Leighton Buzzard and Linslade. The Academy welcomes students from all backgrounds.

**BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

OBJECTIVES AND ACTIVITIES

Objects and aims

The principal objective and activity of the charitable company is to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining and developing a school offering to a broad and balanced curriculum.

Brooklands Academy Trust seeks to achieve the principal objective by providing an appropriate education for students of different abilities between the ages of 9-13 years.

The main objectives of the Academy during the period ended 31 August 2022 are summarised below:

- To deliver high quality education and care to all students within the Academy
- To raise standards and achievement
- To improve the effectiveness of the Academy by keeping the curriculum and organisational structure under continual review
- To provide value for money for the funds expended
- To comply with all appropriate statutory and curriculum requirements
- To conduct the Academy's business in accordance with the highest standards of integrity, probity and openness

Within these general aims, we expect that the majority of students will have achieved the following objectives as independent confident learners by the time they transfer to their Upper School. They will be able to:-

- Read fluently and accurately, with understanding, discrimination and enjoyment.
- Speak and write clearly and confidently.
- Write legibly and neatly, with good standards of spelling, punctuation and grammar.
- Use mathematical skills and ideas in everyday situations.
- Know where to look for information and how to record findings.
- Generate ideas and develop means of testing their validity.
- Understanding how technology can be used.
- Work independently or in a team to find things out, interpret and solve problems.
- Use a range of creative arts and crafts as a means of expression.
- Possess enough skill, strength, endurance and mobility to take part confidently in a range of physical activities.
- Show awareness of local geographical, historical and social influences, and of other times, places and cultures.

The curriculum is the whole learning experience offered by the school. It is not only all the lessons and activities which are planned, organised and provided while the children are at school; it also includes the tone, standards, qualities and discipline of the school and the attitudes and values it puts forward. For this reason, we encourage:-

- High moral standards and personal qualities of good character and behaviour.
- Good personal relationships, a sense of responsibility, teamwork and loyalty.
- Social awareness, courtesy, consideration for others and sensitivity to the environment.
- Such qualities as inventiveness, curiosity and imagination, which can lead to self-fulfilment and the best of leisure time.
- Self-awareness, an elementary knowledge of health and safety and the ability to care for oneself.
- An understanding of how to contribute to and benefit from living in a well organised community.

In planning the curriculum and putting it into practice, we aim to ensure that:-

BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

- Excellence is pursued and valued in every way, and that lessons are challenging and have pace and direction.
- Every child's learning programme is varied, balanced, and each part of it relates sensibly to the others.
- As far as possible, the way in which children are taught, individually, in small groups or as part of a whole class matches their individual needs.
- The needs of children who learn more slowly or who have exceptional ability are met as an integral part of the work of the school.
- Sex-stereotyping is avoided.
- As far as possible learning is rooted in the pupil's personal experience and relates to practical everyday needs.
- Children's learning progresses smoothly from teacher to teacher and from school to school; special care is taken over the moves from Lower to Middle and Middle to Upper School so that the work at one stage follows on naturally from the work of the stage before.

We recognise that children in our area come from a variety of ethnic and cultural backgrounds and this is reflected, wherever possible, in the curriculum.

Because of the wide-ranging and rapid changes which will face children as they develop, it is impossible to provide them with all the skills and knowledge they will need during their lifetime, no matter how well they learn what is offered to them through the curriculum. For this reason emphasis is placed on developing skills and techniques of problem solving which can be used in different ways and situations rather than memorising ready-made solutions. Our aim is that pupils will become independent, confident learners who can successfully organise their own work programme. By the time they leave Brooklands we hope that they will have learnt how to learn for themselves.

Objectives, strategies and activities

The Academy's main strategy is encompassed in its mission statement which is 'High Expectation High Achievement'.

The Academy produces an annual Academy Development Plan, which details how it intends to achieve the aims and objectives for the year. The activities provided include:

- Teaching and learning opportunities for students aged 9 - 13. KS2 building on the work of feeder Lower schools enabling all students to attain appropriate results in the KS2 English and Mathematics SATs as well as making appropriate progress and attainment in other areas of the curriculum. At KS3 students continue to build their knowledge, skills and understanding in National Curriculum subjects leaving the school at the end of Y8 having achieved appropriately.
- Homework is used to support the student's academic achievements in the classroom;
- A breakfast club and an after school club run by an external provider to assist and assure working parents that their child is safe;
- A system of after school clubs including a homework club and a 'catch up clinic' to further support students' achievement and learning;
- A programme of sporting and leisure activities available to all students;
- A support system for students who may be experiencing a range of personal and social problems and difficulties.
- Continuing professional development opportunities for teaching and support staff

Public benefit

In setting the objectives and planning the activities the Governors have complied with their duty to have due regard to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education, in exercising their powers or duties.

**BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

STRATEGIC REPORT

Achievement and performance

Review of activities

Brooklands is committed to seeking continual improvements and raising standards in all aspects of the Academy. The staff team share in the Academy vision and values and are motivated, focussed and proactive in their desire to move the Academy forward.

The school was Ofsted inspected in May 2018 and received an overall judgement of 'Good'. The school was judged as good in the categories of Effectiveness of Leadership and Management, Quality of Teaching and Learning and also in Personal Development, Behaviour, and Welfare. However, the school was judged as 'Requires Improvement' in Outcomes for Pupils. Inspectors concerns were based around outcomes at KS2, in particular for SEND and disadvantaged pupils. The School Improvement Plan 2022/23 focusses strongly on these key areas. The 2018 Ofsted Report is available on the Brooklands and Ofsted websites.

Y6 SAT results in 2022 showed an improvement in performance in Reading, but a slight decline in Maths compared to our 2019 results. In Reading 62% of students achieved at or above the expected standard. In Writing 49% of students achieved at the expected standard. In the SPAG (spelling and grammar) test 50% of students achieved at or above the expected standard. In Mathematics 61% of students achieved at or above the expected standard. The combined % of pupils achieving at or above the expected standard in all of Reading, Writing and Maths was 39%, an decrease of 9% from the previous year. In addition to this the % of pupil achieving higher than the expected standard in Reading was 24%, and Maths was 20%. These represent strong increases from the 2019 figures.

Progress in Reading was measured as -2.4, Writing -3.8 and Maths -2.3. All 3 of these progress scores, despite being negative again, met the Governments Floor Standards for progress this year. Progress, it should be noted is a measure from the pupils KS1 result, taken in Year 2 and their Y6 SATS results. Therefore, as a middle school, we can only have impact on 18 months of this 4-year progress measure.

On exit from the school in 2022, Y8 students scored an average SAS of 101 in English (100 being the national average). The average SAS for Maths was 100.2. It should be noted that these scores are at or above the national average; This represented huge progress for this cohort who were working below average at Y5 baseline assessments.

The low attainment at KS2 in 2022 is being addressed by continuing to focus specifically on identified weaknesses of key pupils and through raising the quality of teaching and learning through regular monitoring of lesson planning, lesson delivery and scrutiny of students work. A focus on reading is continuing to be a key priority this year as well as a renewed focus on writing through using funding to allow more real-life experiences for pupils. The English team had a new Director in September 2021 after a turbulent period of time and the team have working extremely hard to address the issues in Reading which can be seen in their increased results this year. The schools appointed Pupil Premium Support Worker and Intervention teachers are ensuring students from disadvantaged backgrounds achieve as well as other students. We are also continuing to use the Pixl programme to focus on KS2 areas of improvement in a further drive to raise standards in key areas.

There were no SATS tests completed in May 2020 or May 2021 due to lockdowns and so the school will continue to be judged on the outcomes from 2019 until December when 2022 results are validated.

**BROOKLANDS ACADEMY TRUST
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

STRATEGIC REPORT

Achievement and performance

Key performance indicators

The main financial performance indicator is the level of reserves held at the Balance sheet date. In particular the management of spending against the GAG (General Annual Grant) requires specific attention so as to ensure sufficient reserves are carried forward from one financial year to another.

Another key performance indicator is staffing costs as a percentage of total grant income, which was 77% (2021 - 76%) for the year against which this report is submitted.

The Governors also consider KPI's in relation to employment and environmental issues. The Governors monitor the number of staff commencing and leaving the academy, during the year these figures were 9 and 15 respectively (2020/21 - 8 starters, 9 leavers). The Academy also undertakes an annual review of the energy rating of the building, with the view to improving efficiencies wherever possible. The building's energy rating was determined as 50, which falls into the B band of energy efficiency ratings.

Financial review

Principal funding sources

The principal source of funding for the Academy is the General Annual Grant (GAG). A high percentage of this funding is spent on wages and salaries and support costs to deliver the Academy's primary objective of the provision of education.

Investment policy

The Academy has a policy of investing its cash balances with a view to maximising returns, but where greater weight is assigned to the safety of the investment. The Academy aims to manage its cash balances to provide for the day-to-day working capital requirements of its operations, whilst protecting the real long-term value of any surplus cash balances against inflation. In addition, the academy aims to invest surplus cash funds to optimise returns, but ensuring the investments are such that there is no risk to the loss of these cash funds.

Reserves policy

The governors aim to set a balanced budget where possible taking into account current and future needs. Reserve levels are reviewed annually and monitored during the course of each financial year. The Review encompasses the nature of the income and expenditure streams, the need to match income with commitments and the nature of the reserves. The academy is holding restricted general funds of £1,538,955 (excluding pension reserve) plus unrestricted funds of £150,271 as at 31 August 2022.

The main source of income within Unrestricted Funds relates to income from lettings of the facilities.

Going concern

After making appropriate enquiries, the governing body has a reasonable expectation that the academy has adequate resources to continue in operational existence for the foreseeable future. For this reason 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.

**BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

STRATEGIC REPORT

Financial review

Funds in deficit

The financial statements report the share of the pension scheme deficit on the Academy's balance sheet in line with the requirements of FRS102. This deficit relates to the pension funds of non-teaching staff who are members of the Bedfordshire Pension Fund. At 31 August 2022 the deficit amounted to £215,000 (2021, £1,587,000). The recognition of the liability within the Financial Statements does not mean that an immediate liability for this amount crystallises, such a deficit generally results in a cash flow effect in the form of increased employer contributions over a number of years. The recognition of this deficit has no direct impact on the free reserves of the Academy Trust.

The pension scheme liability is an ongoing liability which is not expected to crystallise until the retirement of the employees of the scheme. The Academy makes contributions to the scheme on behalf of the employees. During the period the Academy made contributions to the scheme of £107,000 (2021 - £107,000).

Principal risks and uncertainties

The governors have assessed the major risks to which the Academy is exposed, in particular those relating to the operational areas of the site and facilities and of teaching and the finances. The Governors have implemented a system to assess risks that the school faces, especially in the operational areas which includes teaching and health and safety and in relation to the control of the finance. The Governors have introduced systems, including operational procedures and internal financial controls in order to minimise risk and have appointed an external Responsible Officer to ensure procedures are in place and adhered to.

The Academy works with many school networks including - Bedfordshire Middle School Head teachers Association, The National Middle Schools Forum, Learning Community 2 (LC2) - a group of all the Lower, Middle and Upper Schools in the Leighton Buzzard area.. There is also regular close liaison between feeder Lower Schools and the Upper Schools to which the students transfer at the end of Y8.

The Academy has undertaken work during the period to develop and embed the system of internal control including operational and risk management which is designed to protect the Academy's assets and reputation.

The Governors undertake a review of the risks to which the Academy is exposed. They identify systems and procedures, including specific preventable actions which should mitigate any potential impact on the Academy. The internal controls are then implemented and the subsequent year's appraisal will review their effectiveness and progress against risk mitigation actions. In addition to the annual review the governors will also consider any risks which may arise as a result of a new area of work being undertaken by the Academy.

A risk register is maintained at the Academy which is reviewed at least termly by the Headteacher, Governors and School Business Manager, and more frequently where necessary. The risk register identifies the key risks, the likelihood of those risks occurring, their potential impact on the Academy and the actions being taken to reduce and mitigate the risks. Risks are prioritised using a consistent scoring system.

The Academy considers the most significant risk that it faces to be that of continued funding. This factor is not considered to be entirely within its' control. The Academy has total reliance on continued government funding through the ESFA. The Academy needs to mitigate this by continuing to ensure that it delivers high quality education, and by marketing the Academy in the local area.

**BROOKLANDS ACADEMY TRUST
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

STRATEGIC REPORT

Financial and risk management objectives and policies

The Academy's financial objectives are:

- To achieve an appropriate annual operating surplus
- To pursue alternative sources of funding
- To generate sufficient levels of income to support the asset base of the Academy
- To ensure that teaching is cost-effective
- To help fund continued capital investment

In order to reduce the costs for supply teaching the Academy has appointed two Cover Supervisors and pledges to use senior members of staff to cover where possible. Teaching Assistants are not covered when they are absent from work.

Financial Report for the Year

Most of the Academy's income is obtained from the ESFA in the form of recurring grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the year and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

During the period ended 31 August 2022, total expenditure, £3,435,213 (2021: £3,156,043).

At 31 August 2022 the net book value of fixed assets, £3,277,004 (2021: £3,324,534).

Financial Position

The Academy held fund balances at 31 August 2022 of £4,602,317 (2021: £2,800,124).

Future plans

The Academy will continue striving to improve the levels of performance of its' students at all levels and continue its' efforts in preparing students for their move to the Upper school environment. Our plans for the current year are set out in the Schools Development Plan and in the eight individual Directorship Development Plans.

Brooklands will also continue to work closely with the other local schools within and cross phase and to establish links with the local community including seeking opportunities to extend use of the school by local community groups such as Woodside Football Club.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Academy is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy.

**BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The Academy is constituted under a Memorandum of Association dated 5 October 2011. The Articles of Association require the members of the charitable company to appoint at least three governors to be responsible for the statutory and constitutional affairs of the charitable company and the management of the Academy. The governors act as trustees for the charitable activities of Brooklands Academy and the governors are also the directors of the charitable company for the purposes of company law.

The charitable company is also known as Brooklands Middle School.

Details of the trustees who served during the year are included in the Reference and Administrative Details on page 1.

Members' liability

Each member of the academy trust undertakes to contribute to the assets of the 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 cease to be a member.

Trustees' Indemnities

In accordance with normal commercial practice the Academy has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £5,000,000 on any one claim.

Recruitment and appointment of new governors

The articles of association contain provisions for the appointment of up to eight governors by the Members.

The Members may also appoint up to three Staff Governors, provided that the total number of Governors (including the Principal) who are employees of the Academy Trust does not exceed one third of the total number of Governors.

A minimum of two Parent Governors may be appointed by parents of registered pupils at the Academy. A Parent Governor must be a parent of a pupil at the Academy at the time when he is elected. The Governing Body shall make all necessary arrangements for, and determining all other matters relating to, an election of Parent Governors. Where a vacancy for a Parent Governor is required to be filled by election, the Governing Body shall take steps as are reasonably practical to secure that every person who is known to them to be a parent of a registered pupil at the Academy is informed of the vacancy and that it is required to be filled by election, informed that he is entitled to stand as a candidate, and vote at the election, and given an opportunity to do so.

The Head Teacher is an ex-officio governor.

Governors' term of office is four years but they are eligible for re-election at the meeting at which they retire.

In accordance with the Articles of Association, the Secretary of State may appoint additional Governors.

BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The structure consists of three levels; the governors, the Senior Leadership Team and the Extended Leadership Team. The aim of the leadership structure is to devolve the responsibility and encourage involvement in decision making at all levels.

The governors are responsible for setting general policy, adopting an annual development plan and the budget plan in addition to monitoring the Academy by the use of budgets and making major decisions about the direction of the Academy, capital expenditure and senior staff appointments in conjunction with the Head Teacher.

The Senior Leadership Team currently is led by the Head Teacher and comprises the Head Teacher, the Deputy Head Teacher, two Assistant Headteachers, the Director of Special Educational Needs (SENDCO), and the Director of Business. The senior leadership team lead the Academy at an executive level implementing the policies agreed by the governors and reporting back to them on progress. The Head Teacher and Deputy Head Teacher are responsible for the authorisation of spending within agreed budgets and the appointment of staff. Some spending control is devolved to members of the Extended Leadership Team but a member of the Senior Leadership Team must always countersign prior to spending.

The wider Management Team includes the Extended Leadership Team which is comprised of eight Directors. This includes six Directors of Learning with curriculum responsibility plus a Director of Student Support (SENDCO) and a non-teaching Director of Student Wellbeing.

The Directors of Learning are responsible for - Language and Communication (English and French); Mathematics and Computing (discrete ICT) Science and Technology (Design Technology not including Food Technology and Textiles); Humanities (History, Geography Religious Education and Citizenship); Arts and Culture (Art, Music, Textiles and Food Technology) and Sport Health and Well Being (PE, Personal, Social and Health Education). The Senior Curriculum Director is responsible for more able students. The Director of Student Well Being is responsible for student welfare and counselling.

Induction and training of new governors

The training and induction provided for new governors will depend on their existing experience. Where necessary, induction will provide training on charity and educational, legal and financial matters. All new Governors will be given a tour of the Academy and the chance to meet with staff and students. All governors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as governors. As there are normally one or two new governors a year, induction tends to be done informally and is tailored specifically to the individual.

**BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The Performance Management Committee have the delegated powers:

- To monitor the implementation of the Performance Management policy
- To conduct the Headteacher's performance review in accordance with statutory requirements and set performance objectives.
- To advise the Resources Committee about the Headteacher's salary, following the performance review

The purpose of the performance management committee is to:

- conduct the Headteacher's performance review;
- monitor the policy;
- know the PM procedures for reviewing the Headteacher's performance;
- ensure all PM governors trained;
- ensure the review Officer understands their role;
- ensure the PM policy works well in school in regard to all other staff including the Deputy Headteacher and SLT team

The members of the Performance Management Committee are: G Harper, M McShane and an external verifier.

Pay for all other Key Management is set using nationally agreed pay scales - the School Teachers Pay and Conditions document for teaching staff, and the National Joint Council pay scales for support staff, including key management personnel. Pay is reviewed annually and any increases agreed in line with these national pay scales.

Risk management

The trustees have a duty to identify and review the risks to which the academy trust is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the academy trust's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the academy trust's auditors are aware of that information.

AUDITORS

The auditors, Landers Accountants Ltd, have indicated their willingness to continue in office. The Designated Governors will propose a motion re-appointing the auditors at a meeting of the Governors.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 7 December 2022 and signed on the board's behalf by:



I Watson - Trustee

**BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022**

Scope of Responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that Brooklands Academy Trust (A company limited by guarantee) 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 of loss.

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

The board of trustees has delegated the day-to-day responsibility to the Principal, 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 Brooklands Academy Trust (A company limited by guarantee) and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022

Governance

The information on governance included here supplements that described in the Report of the Trustees and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 6 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Governor	Meetings attended	Out of a possible
Mr G Harper, Chair of Governors	4	4
Mrs M McShane, Vice Chair of Governors	4	4
Mrs J Hodgson, Headteacher	3	4
Miss M Tipper, Staff Governor	3	4
Ms C Corcoran, Staff Governor	2	4
Mrs R Timmins, Parent Governor (Resigned 28/12/21)	2	2
Mrs M Johnson, Chair of Teaching & Learning	3	4
Mrs S Phillips, Governor	3	4
Miranda Darbyshire, Parent Governor	3	4
Matt Evans, Parent Governor	2	4
Mr I Watson, Chair of Resources	4	4

The Resources Committee is a sub-committee of the main governing board. Its purpose is to monitor, review the financial position and reports presented to the committee and to make recommendations to the Governing Board.

Attendance at meetings in the year was as follows:

Governor	Meetings attended	Out of a possible
Mr G Harper, Chair of Governors	3	3
Mrs M McShane, Vice Chair of Governor	2	3
Mrs J Hodgson, Headteacher	3	3
Mrs S Phillips, Parent Governor	2	3
Mrs R Timmins, Parent Governor	1	1
Mr I Watson, Chair of Resources	3	3
Mrs M Johnson, Chair of Teaching & Learning	2	3

The Teaching & Learning Committee is a further sub-committee of the main governing body. Its purposes is to monitor, appraise and maintain the schools standards in terms of pupils and staff progress and performance.

Governor	Meetings attended	Out of a possible
Mr G Harper, Chair of Governors	1	2
Mrs M McShane, Vice Chair of Governors	2	2
Mrs J Hodgson, Headteacher	2	2
Ms C Corcoran, Staff Governor	2	2
Miss M Tipper, Staff Governor	2	2
Mrs S Phillips, Parent Governor	2	2
Mrs M Johnson, Chair of Teaching & Learning	2	2
Mr I Watson, Chair of Resources	2	2

**BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022**

Review of Value for Money

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

The accounting officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available.

The accounting officer for the academy trust has delivered improved value for money during the year by applying the four principles of best value:

1. **Challenge** - Is the school's performance high enough? Why and how is a service provided? Do we still need it? Can it be delivered differently? What do parents want?
2. **Compare** - How does the school's pupil performance and financial performance compare with all schools? How does it compare with LA schools? How does it compare with similar schools?
3. **Consult** - How does the school seek the views of stakeholders about the services the school provides?
4. **Compete** - How does the school secure efficient and effective services? Are services of appropriate quality, economic?

The Governors' Approach

The Governors and school managers will apply the principles of best value when making decisions about:

- The allocation of resources to best promote the aims and values of the school
- The targeting of resources to best improve standards and the quality of provision
- The use of resources to best support the various educational needs of all pupils.

Governors, and the school managers, will:

- Make comparisons with other/similar schools using data provided by the LA and the Government, quality of teaching and learning, levels of expenditure.
- Challenge proposals, examining them for effectiveness, efficiency, and cost, e.g. setting of annual pupil achievement targets.
- Require supplies to compete on grounds of cost, and quality/suitability of services/products/backup, e.g. provision of computer suite, redecoration.
- Consult individuals and organisations on quality/suitability of service we provide to parents and pupils, and services we receive from providers, e.g. Sex and Relationships Education, pupil reports, SIP (School Improvement Partner), maintenance consultant, HR Services, Catering Services.

This will apply in particular to:

- Staffing
- Use of premises
- Use of resources
- Quality of teaching
- Quality of learning
- Purchasing
- Pupils' welfare
- Health & safety

Governors and school managers:

- Will not waste time and resources on investigating minor areas where few improvements can be achieved.
- Will not waste time and resource to make minor savings in cost.
- Will not waste time and resources by seeking tenders for minor supplies and services.

**BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022**

The pursuit of minor improvements or savings is not cost effective if the administration involves substantial time or costs. Time wasted on minor improvements or savings can also distract management from more important or valuable areas.

Staffing

Governors and school managers will deploy staff to provide best value in terms of quality of teaching, quality of learning, adult-pupil ratio, and curriculum management. For example the school has -

- appointed an apprentice to work to support student learning which is providing both work experience for the employee, who wishes to work in that capacity in schools and good value for money for the school.
- taken up the offer of free NVQ training for Support staff wishing to obtain that qualification. This again benefits staff in developing their careers and the school in respect of improved performance.

Use of Premises

Governors and school managers will consider the allocation and use of teaching areas, support areas and communal areas, to provide the best environment for teaching & learning, for support services, and for communal access to central resources, e.g. the Learning Environment or small conference facilities

Teaching

Governors and school managers will review the quality of curriculum provision and quality of teaching, to provide parents and pupils with:

- A curriculum which meets the requirements of:
- The National Curriculum
- Primary and Secondary Frameworks
- LA Agreed RE Syllabus
- The needs of the pupils
- Teaching which builds on previous learning and has high expectations of children's achievement.

Learning

Governors and school managers will review the quality of children's learning, by cohort, class and group, to provide teaching which enables children to achieve nationally expected progress, e.g. setting of annual pupil achievement targets, 2 national curriculum levels between Years 5-8.

Purchasing

Governors and school managers will develop procedures for assessing need, and obtaining goods and services which provide "best value" in terms of suitability efficiency, time and cost. Measures already in place include:

- Competitive tendering procedures (e.g. for goods and services above £10,000)
- Procedures for accepting "best value" quotes, which are not necessarily the cheapest (e.g. suitability for purpose and quality of workmanship)
- Procedures which minimise office time by the purchase of goods or services under £1000 direct from known, reliable suppliers (e.g. stationery, small equipment).

Pupils' Welfare

Governors and school managers will review the quality of the school environment and the school ethos, in order to provide a supportive environment conducive to learning and recreation.

Health and Safety

Governors and school managers will review the quality of the school environment and equipment. Carrying out risk assessments where appropriate, in order to provide a safe working environment for pupils, staff and visitors.

Monitoring

These areas will be monitored for best value by the Governing Body & Sub Committees.

**BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022**

The following provide three concise examples of how the Academy has implemented the aforementioned principles to achieve Value for Money in the financial year.

1. Premises

As the number of students has increased over the last few years we have faced challenges with having enough classrooms. We had two ICT suites that were set up with desktop computers to allow for a full class of students to sit and work on a PC each. As we now have access to multiple Chromebooks we felt the need for two designated ICT suites wasn't necessary so we converted one of the rooms back into a regular classroom which has a full class set of Chromebooks. This has meant that we can use the classroom for general lessons as well as for ICT lessons with the use of Chromebooks rather than desktop computers. It has also meant that we now have a healthy store of PC's to replace any computers that are no longer working around the school.

2. Procurement

We have been increasingly aware that many of the resources/products we purchase for school have been through Amazon as the cost of purchasing from Amazon is usually cheaper than it is from other suppliers. We were only able to purchase from Amazon through the schools' procurement card which has a limit on it so it meant that some things couldn't be ordered until the following month if we wanted to purchase through Amazon. If we couldn't wait until the next month we would then have to order from an alternative supplier which would often cost more. We did some research and found that we could set the school up with an account which would allow the school to be invoiced for any purchases made. This has been set up and is working extremely well. Orders can be placed when we need them to be and paying by invoice is much simpler.

3. Curriculum

Teachers raised concerns regarding the time it was taking for their printing jobs to be processed through reprographics. The number of students has steadily increased over the last few years which has meant an increase in the printing needs of each department. A number of staff were bypassing reprographics and printing their resources on normal printers which was costing the school a lot when replacing toners. We looked at the procedure that was in place for printing and identified that we needed to come up with a solution which would be more cost effective but also enable staff to access their resources as needed. We looked at various options and decided that leasing two small photocopiers/printers would be the best solution. One copier has been placed in each block which allows teachers to print class sets of resources at a fraction of the cost it was for printing on a normal printer. This also means that reprographics can focus on the bigger, more complex jobs.

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Brooklands Academy Trust (A company limited by guarantee) for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements.

**BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022**

Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The Risk and Control Framework

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

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

The governing body has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the governors have appointed Landers Accountants Ltd, an external professional company, as Responsible Officer ('RO'). The RO's role includes giving advice on financial matters and performing a range of checks on the academy's financial systems. On a periodic basis, the RO reports to the governing body on the operation of the systems of control and on the discharge of the governing body's financial responsibilities.

The role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. In particular the checks carried out in the current period included:

- testing of payroll
- testing of purchase systems
- testing of transactions in relation to vat
- testing of controls in relation to the production of management accounts on an accrual's basis, ensuring the governors are presented with accurate information on an ongoing basis

The internal auditor has delivered their schedule of work as planned and advised upon any points as noted in their review.

**BRIDGEMAN ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022**

Review of Effectiveness

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

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

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance and General Purposes Committee 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 trustees on 7 December 2022 and signed on its behalf by:



I Watson - Trustee



J Hodgson - Accounting Officer

**BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE
FOR THE YEAR ENDED 31 AUGUST 2022**

As accounting officer of Brooklands Academy Trust (A company limited by guarantee) I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2021.

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

J. Hodgson.

J Hodgson - Accounting Officer

7 December 2022

**THE CHARITIES ACCOUNTING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

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

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the board of trustees on 7 December 2022 and signed on its behalf by:



I Watson - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Opinion

We have audited the financial statements of Brooklands Academy Trust (A company limited by guarantee) (the 'academy trust') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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) and the Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency (ESFA).

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2021 to 2022.

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 academy trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the academy trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the academy trust'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 trust and the academy trust's members as a body, for our audit work, for this report, or for the opinions we have formed.

Robert Brown (Senior Statutory Auditor)
for and on behalf of Landers Accountants Ltd
Church View Chambers
38 Market Square
Toddington
Bedfordshire
LU5 6BS

8 December 2022

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO
BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)
AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement and further to the requirements of the Education and Skills Funding Agency (ESFA), as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Brooklands Academy Trust (A company limited by Guarantee) during the period 1 September 2021 to 31 August 2022 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 Brooklands Academy Trust (A company limited by Guarantee) and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Brooklands Academy Trust (A company limited by Guarantee) and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Brooklands Academy Trust (A company limited by Guarantee) and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Brooklands Academy Trust (A company limited by Guarantee)'s accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Brooklands Academy Trust (A company limited by Guarantee)'s funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1 September 2021, 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 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 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 2021 to 2022 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- reviewing the Minutes of the meetings of the Governing Body and other evidence made available to us, relevant to our consideration of regularity
- a review of the objectives and activities of the Trust, with reference to the income streams and other information available to us as auditors of the Trust
- testing of a sample of payroll payments to staff
- testing of a sample of payments to suppliers and other third parties
- testing of a sample of grants received and other income streams

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO
BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)
AND THE EDUCATION AND SKILLS FUNDING AGENCY**

- evaluating the internal control procedures and reporting lines, testing as appropriate and making appropriate enquiries of the Accounting Officer

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Landers Accountants Ltd
Reporting Accountant
Church View Chambers
38 Market Square
Toddington
Bedfordshire
LU5 6BS

8 December 2022

BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

				31.8.22	31.8.21	
			Restricted			
	Notes	Unrestricted fund £	Restricted funds £	fixed asset funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and capital grants	3	630	-	29,620	30,250	61,612
Charitable activities						
Funding for the academy's educational operations	4	-	3,556,602	-	3,556,602	3,291,048
Other trading activities	5	28,475	4,913	-	33,388	21,636
Investment income	6	166	-	-	166	120
Other income		-	25,000	-	25,000	20,000
Total		29,271	3,586,515	29,620	3,645,406	3,394,416
EXPENDITURE ON						
Raising funds	8	24,141	-	-	24,141	23,617
Charitable activities						
Academy's educational operations	9	-	3,292,611	118,461	3,411,072	3,132,426
Total		24,141	3,292,611	118,461	3,435,213	3,156,043
NET						
INCOME/(EXPENDITURE)		5,130	293,904	(88,841)	210,193	238,373
Transfers between funds	19	-	(41,311)	41,311	-	-
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit schemes		-	1,592,000	-	1,592,000	(264,000)
Net movement in funds		5,130	1,844,593	(47,530)	1,802,193	(25,627)
RECONCILIATION OF FUNDS						
Total funds brought forward		145,141	(520,638)	3,175,621	2,800,124	2,825,751
TOTAL FUNDS CARRIED FORWARD						
		150,271	1,323,955	3,128,091	4,602,317	2,800,124

The notes form part of these financial statements

BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE) (REGISTERED NUMBER: 07798183)

BALANCE SHEET
31 AUGUST 2022

	Notes	31.8.22 £	31.8.21 £
FIXED ASSETS			
Tangible assets	14	3,277,004	3,324,534
CURRENT ASSETS			
Debtors	15	75,983	127,078
Cash at bank		<u>1,755,946</u>	<u>1,299,547</u>
		1,831,929	1,426,625
CREDITORS			
Amounts falling due within one year	16	(223,376)	(364,035)
NET CURRENT ASSETS		<u>1,608,553</u>	<u>1,062,590</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,885,557	4,387,124
CREDITORS			
Amounts falling due after more than one year	17	(68,240)	-
PENSION LIABILITY	20	(215,000)	(1,587,000)
NET ASSETS		<u>4,602,317</u>	<u>2,800,124</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 AUGUST 2022

FUNDS	19		
Restricted funds:			
Restricted funds		1,313,323	816,488
Pension reserve		(215,000)	(1,587,000)
General Annual Grant (GAG)		199,487	249,874
Pupil Premium		<u>26,145</u>	<u>-</u>
		<u>1,323,955</u>	<u>(520,638)</u>
Unrestricted funds:			
General fund		150,271	145,141
Endowment funds:			
Restricted fixed asset funds		<u>3,128,091</u>	<u>3,175,621</u>
TOTAL FUNDS		<u><u>4,602,317</u></u>	<u><u>2,800,124</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7 December 2022 and were signed on its behalf by:



I Watson - Trustee

BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	31.8.22 £	31.8.21 £
Cash flows from operating activities			
Cash generated from operations	1	515,197	426,895
Finance costs paid		<u>(154)</u>	<u>-</u>
Net cash provided by operating activities		<u>515,043</u>	<u>426,895</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(70,931)	(233,730)
Capital grants from DfE/EFA		12,121	59,181
Interest received		<u>166</u>	<u>120</u>
Net cash used in investing activities		<u>(58,644)</u>	<u>(174,429)</u>
 Change in cash and cash equivalents in the reporting period		 456,399	 252,466
Cash and cash equivalents at the beginning of the reporting period		<u>1,299,547</u>	<u>1,047,081</u>
 Cash and cash equivalents at the end of the reporting period		 <u>1,755,946</u>	 <u>1,299,547</u>

The notes form part of these financial statements

BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.22	31.8.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	210,193	238,373
Adjustments for:		
Depreciation charges	118,461	113,142
Capital grants from DfE/ESFA	(12,121)	(59,181)
Interest received	(166)	(120)
Finance costs	154	-
Decrease in debtors	51,095	111,759
Decrease in creditors	(72,419)	(138,078)
Difference between pension charge and cash contributions	<u>220,000</u>	<u>161,000</u>
Net cash provided by operations	<u>515,197</u>	<u>426,895</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.21	Cash flow	At 31.8.22
	£	£	£
Net cash			
Cash at bank	<u>1,299,547</u>	<u>456,399</u>	<u>1,755,946</u>
	<u>1,299,547</u>	<u>456,399</u>	<u>1,755,946</u>
Total	<u><u>1,299,547</u></u>	<u><u>456,399</u></u>	<u><u>1,755,946</u></u>

The notes form part of these financial statements

**BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2021 to 2022 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Brooklands Academy Trust (A company limited by guarantee) meets the definition of a public benefit entity under FRS 102.

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.

Going concern

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

Income

All income is recognised in the Statement of Financial Activities once the academy trust has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants

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

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

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

BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES - continued

Donations

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

Other income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the academy trust to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Raising funds includes all expenditure incurred by the academy trust to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Long leasehold	- Straight line over 50 or 125 years
Fixtures and fittings	- 10% on cost
Computer equipment	- 20% on cost

All assets costing more than £500 are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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. Impairments losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are stated at cost less depreciation.

BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES - continued

Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

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

Taxation

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

Fund accounting

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

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

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

Investment income, gains and losses are allocated to the appropriate fund.

Pension costs and other post-retirement benefits

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. TPS is an unfunded multiemployer 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.

**BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income/(expenditure) are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

Critical accounting estimates and areas of judgement

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact on the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. 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.

Leased assets

Rentals under operating leases are charged on a straight line basis over the lease term.

BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

2. GENERAL ANNUAL GRANT

The General Annual Grant (GAG) must be used for the normal running costs of the Academy. The Academy has not been notified, by the Secretary of State, as to any specific restrictions on the amount of GAG allowed to be carried forward as at the financial year end.

3. DONATIONS AND CAPITAL GRANTS

	31.8.22	31.8.21
	£	£
Donations	629	2,431
Grants	<u>29,621</u>	<u>59,181</u>
	<u>30,250</u>	<u>61,612</u>

Grants received, included in the above, are as follows:

	31.8.22	31.8.21
	£	£
Capital funding ESFA	12,121	59,181
Local authority	<u>17,500</u>	<u>-</u>
	<u>29,621</u>	<u>59,181</u>

4. FUNDING FOR THE ACADEMY TRUST'S EDUCATIONAL OPERATIONS

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.8.22 Total funds £	31.8.21 Total funds £
DfE/ESFA grants					
General Annual Grant(GAG)	-	2,831,326	-	2,831,326	2,630,861
Pupil premium	-	182,127	-	182,127	140,686
Other ESFA Grants	<u>-</u>	<u>103,404</u>	<u>-</u>	<u>103,404</u>	<u>5,593</u>
	<u>-</u>	<u>3,116,857</u>	<u>-</u>	<u>3,116,857</u>	<u>2,777,140</u>
Other Government grants					
Local authority	-	256,334	-	256,334	377,766
Other Coronavirus Funding	<u>-</u>	<u>31,626</u>	<u>-</u>	<u>31,626</u>	<u>73,974</u>
	<u>-</u>	<u>287,960</u>	<u>-</u>	<u>287,960</u>	<u>451,740</u>
Other income from the academy trust's educational operations	<u>-</u>	<u>151,785</u>	<u>-</u>	<u>151,785</u>	<u>62,168</u>
	<u>-</u>	<u>3,556,602</u>	<u>-</u>	<u>3,556,602</u>	<u>3,291,048</u>

BROOKLANDS ACADEMY TRUST
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

4. FUNDING FOR THE ACADEMY TRUST'S EDUCATIONAL OPERATIONS - continued

The academy trust has been eligible to claim additional funding in year from government support schemes in response to the coronavirus outbreak. The funding received is shown above under other government funding.

- The funding received for other coronavirus support covers £31,626 (2021 £73,974) of coronavirus catch up premium, mass testing funding and covid-19 response grants.

5. OTHER TRADING ACTIVITIES

	31.8.22	31.8.21
	£	£
Hire of facilities	28,475	12,330
Other Income	<u>4,913</u>	<u>9,306</u>
	<u><u>33,388</u></u>	<u><u>21,636</u></u>

6. INVESTMENT INCOME

	31.8.22	31.8.21
	£	£
Deposit account interest	<u>166</u>	<u>120</u>

7. EXPENDITURE

	Non-pay expenditure			31.8.22	31.8.21
	Staff costs £	Premises £	Other costs £	Total £	Total £
Raising funds					
Costs incurred by trading for a fundraising purpose					
Direct costs	-	24,141	-	24,141	23,617
Charitable activities					
Academy's educational operations					
Direct costs	2,121,939	254,232	250,695	2,626,866	2,411,858
Allocated support costs	<u>574,614</u>	<u>104,345</u>	<u>105,247</u>	<u>784,206</u>	<u>720,568</u>
	<u><u>2,696,553</u></u>	<u><u>382,718</u></u>	<u><u>355,942</u></u>	<u><u>3,435,213</u></u>	<u><u>3,156,043</u></u>

BROOKLANDS ACADEMY TRUST
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

7. EXPENDITURE - continued

Net income/(expenditure) is stated after charging/(crediting):

	31.8.22	31.8.21
	£	£
Auditors' remuneration	8,018	7,468
Auditors' remuneration for non audit work	7,800	6,750
Depreciation - owned assets	<u>118,461</u>	<u>113,142</u>

8. RAISING FUNDS

Costs incurred by trading for a fundraising purpose

	31.8.22	31.8.21
	£	£
Costs of facilities lettings	<u>24,141</u>	<u>23,617</u>

9. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	31.8.22	31.8.21
	Total	Total
	funds	funds
	£	£
	Unrestricted funds	Restricted funds
	£	£
Direct costs	-	2,508,405
Support costs	<u>-</u>	<u>784,206</u>
	<u>-</u>	<u>3,292,611</u>
	<u>118,461</u>	<u>118,461</u>
	<u>3,411,072</u>	<u>3,132,426</u>

	31.8.22	31.8.21
	Total	Total
	£	£
Analysis of support costs		
Support staff costs	574,614	532,108
Professional costs	62,863	60,487
Premises costs	104,345	84,509
Other support costs	26,566	29,246
Governance costs	<u>15,818</u>	<u>14,218</u>
Total support costs	<u>784,206</u>	<u>720,568</u>

BROOKLANDS ACADEMY TRUST
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

10. STAFF COSTS

	31.8.22	31.8.21
	£	£
Wages and salaries	1,862,585	1,784,682
Social security costs	182,702	166,825
Operating costs of defined benefit pension schemes	<u>598,490</u>	<u>524,160</u>
	2,643,777	2,475,667
Supply teacher costs	<u>52,776</u>	<u>50,646</u>
	<u><u>2,696,553</u></u>	<u><u>2,526,313</u></u>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £536,762 (2021 - £544,795).

The average number of persons (including senior management team) employed by the academy trust during the year was as follows:

	31.8.22	31.8.21
Leadership, teaching and support	59	56
Premises, administration and any other	<u>8</u>	<u>11</u>
	<u><u>67</u></u>	<u><u>67</u></u>

Higher paid staff

	2022	2021
£60,001- £70,000	1	1
£70,001- £80,000	<u>1</u>	<u>1</u>

The above banding states employee remuneration before employer's pension contributions.

The above employees participated in the Teachers Pension Scheme.

BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

11. RELATED PARTY TRANSACTIONS - TRUSTEES' REMUNERATION AND EXPENSES

The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of Head teacher and staff, and not in respect of their services as trustees. Other trustees did not receive any payments, from the academy trust in respect of their role as trustees. The values of trustees' remuneration (meaning gross salary and employer's pension contributions), during the time that they were appointed as Governor, was as follows:

J Hodgson (Head Teacher and ex-officio governor):

Remuneration £75,000-£80,000 (2021: £70,000-£75,000)

Employers' pension contribution £15,000 - £20,000 (2021: £15,000-£20,000)

C Goring-Farrow (Deputy Head Teacher and Staff governor):

Remuneration £60,000-£65,000 (2021: £55,000-£60,000)

Employers' pension contribution £10,000 - £15,000 (2021: £10,000 - £15,000)

C Corcoran (Staff governor):

Remuneration £45,000-£50,000 (2021: £45,000-£50,000)

Employer's pension contributions £10,000-£15,000 (2021: £10,000-£15,000)

M Tipper (Staff governor):

Remuneration £45,000-£50,000 (2021: £40,000-£45,000)

Employer's pension contributions £10,000-£15,000 (2021: £10,000-£15,000)

12. TRUSTEES' AND OFFICERS' INSURANCE

In accordance with normal commercial practice the academy has purchased insurance to protect Governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000.

The cost of this insurance is included in the total insurance cost.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Restricted fixed asset funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and capital grants	2,431	-	59,182	61,613
Charitable activities				
Funding for the academy's educational operations	-	3,291,048	-	3,291,048
Other trading activities	12,331	9,306	-	21,637
Investment income	120	-	-	120
Other income	-	20,000	-	20,000
Total	14,882	3,320,354	59,182	3,394,418

BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Restricted fixed asset funds £	Total funds £
EXPENDITURE ON				
Raising funds	23,617	-	-	23,617
Charitable activities				
Academy's educational operations	-	3,019,284	113,142	3,132,426
Total	<u>23,617</u>	<u>3,019,284</u>	<u>113,142</u>	<u>3,156,043</u>
NET INCOME/(EXPENDITURE)	(8,735)	301,069	(53,961)	238,373
Transfers between funds	9,335	(183,884)	174,549	-
Other recognised gains/(losses)				
Actuarial gains/(losses) on defined benefit schemes	<u>-</u>	<u>(264,000)</u>	<u>-</u>	<u>(264,000)</u>
Net movement in funds	600	(146,815)	120,588	(25,627)
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>144,541</u>	<u>(373,823)</u>	<u>3,055,033</u>	<u>2,825,751</u>
TOTAL FUNDS CARRIED FORWARD	<u>145,141</u>	<u>(520,638)</u>	<u>3,175,621</u>	<u>2,800,124</u>

BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

14. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 September 2021	3,234,964	295,947	414,877	207,914	4,153,702
Additions	-	54,196	16,735	-	70,931
At 31 August 2022	<u>3,234,964</u>	<u>350,143</u>	<u>431,612</u>	<u>207,914</u>	<u>4,224,633</u>
DEPRECIATION					
At 1 September 2021	568,041	5,393	110,569	145,165	829,168
Charge for year	<u>57,766</u>	<u>5,922</u>	<u>39,306</u>	<u>15,467</u>	<u>118,461</u>
At 31 August 2022	<u>625,807</u>	<u>11,315</u>	<u>149,875</u>	<u>160,632</u>	<u>947,629</u>
NET BOOK VALUE					
At 31 August 2022	<u>2,609,157</u>	<u>338,828</u>	<u>281,737</u>	<u>47,282</u>	<u>3,277,004</u>
At 31 August 2021	<u>2,666,923</u>	<u>290,554</u>	<u>304,308</u>	<u>62,749</u>	<u>3,324,534</u>

Included within the value of long term leasehold land and buildings is a net book value amount of £527,639 (2021: £532,261) relating to leasehold land with a lease term over 50 years.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade debtors	2,305	2,751
VAT	30,156	57,408
Prepayments and accrued income	<u>43,522</u>	<u>66,919</u>
	<u>75,983</u>	<u>127,078</u>

BROOKLANDS ACADEMY TRUST
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade creditors	73,361	223,758
Social security and other taxes	43,620	37,242
Other creditors	59,035	47,992
Accruals and deferred income	<u>47,360</u>	<u>55,043</u>
	<u>223,376</u>	<u>364,035</u>

Deferred income

	31.8.21	31.8.21
	£	£
Deferred Income at 1 September 2021	31,446	50,516
Resources deferred in the year	12,999	31,446
Amounts released from previous years	<u>(31,446)</u>	<u>(50,516)</u>
Deferred Income at 31 August 2022	<u>12,999</u>	<u>31,446</u>

As at the balance sheet date the Academy Trust was holding funds received in advance, for grant income relating to the following financial year, these amounts are included within Accruals and deferred income.

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.22	31.8.21
	£	£
Other creditors	<u>68,240</u>	<u>-</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	Restricted fixed asset funds	Total funds
	£	£	£	£
Fixed assets	-	-	3,277,004	3,277,004
Current assets	150,271	1,681,658	-	1,831,929
Current liabilities	-	(142,703)	(80,673)	(223,376)
Long term liabilities	-	-	(68,240)	(68,240)
Pension liability	<u>-</u>	<u>(215,000)</u>	<u>-</u>	<u>(215,000)</u>
	<u>150,271</u>	<u>1,323,955</u>	<u>3,128,091</u>	<u>4,602,317</u>

BROOKLANDS ACADEMY TRUST
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS - continued

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

			31.8.21
	Unrestricted fund £	Restricted funds £	Restricted fixed asset funds £
Fixed assets	-	-	3,324,534
Current assets	145,141	1,234,442	47,042
Current liabilities	-	(168,080)	(195,955)
Pension liability	-	(1,587,000)	-
	<u>145,141</u>	<u>(520,638)</u>	<u>3,175,621</u>
			<u>2,800,124</u>

19. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Restricted general funds				
Restricted funds	816,488	496,835	-	1,313,323
Pension reserve	(1,587,000)	1,372,000	-	(215,000)
General Annual Grant (GAG)	249,874	(9,076)	(41,311)	199,487
Pupil Premium	-	26,145	-	26,145
	<u>(520,638)</u>	<u>1,885,904</u>	<u>(41,311)</u>	<u>1,323,955</u>
Unrestricted fund				
General fund	145,141	5,130	-	150,271
Endowment fund				
Restricted fixed asset funds	3,175,621	(88,841)	41,311	3,128,091
	<u>2,800,124</u>	<u>1,802,193</u>	<u>-</u>	<u>4,602,317</u>

BROOKLANDS ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general funds				
Restricted funds	548,062	(51,227)	-	496,835
Pension reserve	25,000	(245,000)	1,592,000	1,372,000
General Annual Grant (GAG)	2,831,326	(2,840,402)	-	(9,076)
Pupil Premium	182,127	(155,982)	-	26,145
	<u>3,586,515</u>	<u>(3,292,611)</u>	<u>1,592,000</u>	<u>1,885,904</u>
Unrestricted fund				
General fund	29,271	(24,141)	-	5,130
Endowment fund				
Restricted fixed asset funds	29,620	(118,461)	-	(88,841)
	<u>3,645,406</u>	<u>(3,435,213)</u>	<u>1,592,000</u>	<u>1,802,193</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Restricted general funds				
Restricted funds	538,645	287,178	(9,335)	816,488
Pension reserve	(1,162,000)	(425,000)	-	(1,587,000)
General Annual Grant (GAG)	249,532	174,891	(174,549)	249,874
	<u>(373,823)</u>	<u>37,069</u>	<u>(183,884)</u>	<u>(520,638)</u>
Unrestricted fund				
General fund	144,541	(8,735)	9,335	145,141
Endowment fund				
Restricted fixed asset funds	3,055,033	(53,961)	174,549	3,175,621
	<u>2,825,751</u>	<u>(25,627)</u>	<u>-</u>	<u>2,800,124</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
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19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general funds				
Restricted funds	528,807	(241,629)	-	287,178
Pension reserve	20,000	(181,000)	(264,000)	(425,000)
General Annual Grant (GAG)	2,630,860	(2,455,969)	-	174,891
Pupil Premium	<u>140,686</u>	<u>(140,686)</u>	<u>-</u>	<u>-</u>
	<u>3,320,353</u>	<u>(3,019,284)</u>	<u>(264,000)</u>	<u>37,069</u>
Unrestricted fund				
General fund	14,882	(23,617)	-	(8,735)
Endowment fund				
Restricted fixed asset funds	<u>59,181</u>	<u>(113,142)</u>	<u>-</u>	<u>(53,961)</u>
TOTAL FUNDS	<u>3,394,416</u>	<u>(3,156,043)</u>	<u>(264,000)</u>	<u>(25,627)</u>

The General Annual Grant (GAG) must be used for the normal running costs of the Academy. Transfers have been made between the Restricted funds - General Annual Grant and the Restricted fixed asset funds in relation to fixed assets purchased using GAG funding. The Academy has not been notified, by the Secretary of State, as to any specific restrictions on the amount of GAG allowed to be carried forward as at the financial year end.

The other restricted funds relate to various school and educational activities which are not funded by the General Annual Grant. This includes items such as school trips for which income received is used to cover the costs in association with these activities.

Pupil Premium funding is a separate grant, to raise the attainment of disadvantaged pupils of all abilities and to close the gaps between them and their peers.

Local authority grants include Special Educational Needs funding (SEN). The funding is received from Local Authorities to provide for the educational support for all pupils and special educational provision for pupils with SEN.

The defined benefit pension scheme relates to the pension deficit arising on the LGPS. An amount of £59,000 was transferred to the Academy in respect of the deficit on this pension scheme at the date of conversion to an Academy.

The restricted asset fund was funded predominately by the funds inherited on conversion from the Central Bedfordshire Local Authority following the transfer of the land and buildings.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
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19. MOVEMENT IN FUNDS - continued

The governors aim to set a balanced budget where possible taking into account current and future needs. Reserve levels are reviewed annually and monitored during the course of each financial year. The Review encompasses the nature of the income and expenditure streams, the need to match income with commitments and the nature of the reserves. The academy is holding restricted general funds of £1,538,955 (excluding pension reserve) plus unrestricted funds of £150,271 as at 31 August 2022.

20. PENSION AND SIMILAR OBLIGATIONS

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Bedford Borough 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 2019.

Contributions amounting to £46,137 were payable to the schemes at 31 August 2022 (2021: £41,545) 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 teachers in academy trusts. All teachers have the option to opt-out of the TPS following enrolment.

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

Valuation of the teachers' pension scheme

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

employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)

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

the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. assumed real rate of return is 2.4% in

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20. PENSION AND SIMILAR OBLIGATIONS - continued

excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%. The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the period amounted to £299,100 (2021: £274,750).

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

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

Local government pension scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £137,000 (2021: £136,000), of which employer's contributions totalled £107,000 (2021: £107,000) and employees' contributions totalled £30,000 (2021: £29,000). The agreed contribution rates for future years are 21.3 per cent for employers and between the range of 5.5 and 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 an academy trust closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The estimated guarantee came into force on 18 July 2013. The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	31.8.22	31.8.21
	£	£
Present value of funded obligations	(1,745,000)	(3,013,000)
Fair value of plan assets	<u>1,530,000</u>	<u>1,426,000</u>
	(215,000)	(1,587,000)
Present value of unfunded obligations	<u>-</u>	<u>-</u>
Deficit	<u>(215,000)</u>	<u>(1,587,000)</u>
Net liability	<u>(215,000)</u>	<u>(1,587,000)</u>

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20. PENSION AND SIMILAR OBLIGATIONS - continued

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

	Defined benefit pension plans	
	31.8.22	31.8.21
	£	£
Current service cost	299,000	249,000
Net interest from net defined benefit asset/liability	26,000	18,000
Past service cost	-	-
Administration expenses	<u>2,000</u>	<u>1,000</u>
	<u>327,000</u>	<u>268,000</u>
 Actual return on plan assets	 <u>(6,000)</u>	 <u>141,000</u>

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	31.8.22	31.8.21
	£	£
Opening defined benefit obligation	3,013,000	2,320,000
Current service cost	299,000	249,000
Contributions by scheme participants	30,000	29,000
Interest cost	51,000	38,000
Benefits paid	(25,000)	(8,000)
Remeasurements:		
Actuarial (gains)/losses from changes in demographic assumptions	-	(27,000)
Actuarial (gains)/losses from changes in financial assumptions	(1,825,000)	460,000
Other experience	<u>202,000</u>	<u>(48,000)</u>
	<u>1,745,000</u>	<u>3,013,000</u>

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20. PENSION AND SIMILAR OBLIGATIONS - continued

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31.8.22	31.8.21
	£	£
Opening fair value of scheme assets	1,426,000	1,158,000
Contributions by employer	107,000	107,000
Contributions by scheme participants	30,000	29,000
Interest income on plan assets	25,000	20,000
Benefits paid	(25,000)	(8,000)
Administration expense	(2,000)	(1,000)
Return on plan assets (excluding interest income)	(31,000)	121,000
	<u>1,530,000</u>	<u>1,426,000</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	31.8.22	31.8.21
	£	£
Actuarial (gains)/losses from changes in demographic assumptions	-	27,000
Actuarial (gains)/losses from changes in financial assumptions	1,825,000	(460,000)
Other experience	(202,000)	48,000
Return on plan assets (excluding interest income)	(31,000)	121,000
	<u>1,592,000</u>	<u>(264,000)</u>

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	31.8.22	31.8.21
Equities	60%	70%
Bonds	22%	19%
Property	14%	9%
Cash	4%	2%
	<u>100%</u>	<u>100%</u>

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

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20. PENSION AND SIMILAR OBLIGATIONS - continued

	Fair value 31.8.22 £000	Fair value 31.8.21 £000
Equities	915	996
Bonds	347	266
Property	212	133
Cash	<u>56</u>	<u>31</u>
Total market value of assets	1,530	1,426
Present value of scheme liabilities		
- Funded	<u>(1,745)</u>	<u>(3,013)</u>
Deficit in the scheme	<u><u>(215)</u></u>	<u><u>(1,587)</u></u>

The actual return on scheme assets was (£6,000) (2021: £141,000).

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	31.8.22	31.8.21
Discount rate	4.20%	1.70%
Future salary increases	3.90%	3.85%
Future pension increases	2.90%	2.85%

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

Retiring today		
Males	22	21.9
Females	24.4	24.3
Retiring in 20 years		
Males	22.9	22.9
Females	26.1	26

Sensitivity analysis

	31.8.22	31.8.21
	£	£
Discount rate +0.1%	49	87
Discount rate -0.1%	50	89
Mortality assumption - 1 year increase	50	123
Mortality assumption - 1 year decrease	49	118
CPI rate +0.1%	-	-
CPI rate -0.1%	-	-

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21. LONG-TERM COMMITMENTS, INCLUDING OPERATING LEASES

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.22	31.8.21
	£	£
Within one year	5,050	6,820
Between one and five years	<u>4,527</u>	<u>9,577</u>
	<u>9,577</u>	<u>16,397</u>

22. RELATED PARTY DISCLOSURES

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

23. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

24. COMPANY LIMITED BY GUARANTEE

The Academy is a company limited by guarantee and does not have share capital.