

**THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

**Company Limited by Guarantee
Registration number: 07570395 (England and Wales)**

The BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

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The BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL
REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Company number
07570395 (England and Wales)

Registered office
Vaughans Lane
Great Boughton
Chester
CH3 5XF

Members

Chester Diocesan Board of Education
Mrs L Carstens (appointed by the Chester Blue Coat Church of England Educational Foundation)
The Diocesan Bishop
The Chair of the Governors

Governors (Trustees)

Mr D Walsh	(Chairperson)
Mr J Annison	
Canon Dr D R Blackmore	(resigned 7 September 2020)
Dr M Bird	(appointed 6 September 2021)
Mrs J Bryant	
Mrs L Carstens	(resigned 22 November 2020)
Mr E Coffey	
Mr J C Davies	
Dr L Edwards	(appointed 6 September 2021)
Dr E Hemmings	
Mrs Sonja High	(appointed 6 September 2021)
Professor N W John	
Mrs J Jones	(resigned 21 July 2021)
Mr R I Mainard	
Mr K A Marcroft	
Dr T C Q Noakes	
Rev P Towner	(appointed 2 November 2020)
Mr I Wilson	(Headteacher and accounting officer)
Mr C A Woods	

Company Secretary
Mrs A Beasley

The BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

REFERENCE AND ADMINISTRATIVE INFORMATION

Auditors

Mitchell Charlesworth LLP
24 Nicholas Street
Chester
CH1 2AU

Secretary to the Governing body

Mrs M Phillips

Senior leadership team

Headteacher – Mr I Wilson
Deputy Head – Ms H Cairns
Assistant Heads – Mr A Clarkson, Mrs V Burton, Mr S Moffatt
Business Manager – Mrs A Beasley

Bankers

Lloyds TSB
Foregate Street
Chester
CH1 1XP

Internal Auditors

Red Rambler Limited
15a Turnpike
Newchurch
Rossendale
Lancashire
BB4 9DU

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

TRUSTEES' REPORT

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

The trust operates a non-selective and inclusive academy for students aged 11 to 18, with a designated Church of England religious character offering a broad and balanced curriculum conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging for religious education and daily acts of worship (as required by the Funding Agreement), and in having regard to the advice of the Diocesan Board of Education. It had a roll of 1,112 in the school census on 7 October 2021.

Structure, Governance and Management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The governors act as the trustees for the charitable activities of The Bishops' Blue Coat Church of England High School and are also the directors of the charitable company for the purposes of company law. The charitable company is known as The Bishops' Blue Coat Church of England High School.

Details of the governors who served throughout the period except as noted are included in the reference and administrative details on page 1.

Members' Liability

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

Trustees Indemnities

The academy trust has opted into the Department for Education's Risk Protection Arrangement which indemnifies trustees whilst on academy business.

Method of Recruitment and Appointment or Election of Governors

The members must appoint a minimum of twelve governors which includes a minimum of six governors appointed by the Chester Diocesan Board of Education, a minimum of five to be appointed by the Chester Blue Coat Church of England Educational Foundation and one governor to be appointed by the Diocesan Bishop. The members may appoint up to three staff governors and the principal is treated for all purposes as an ex officio governor. Up to three parent governors may be elected by parents and up to two co-opted governors can be appointed. A Chair and Vice Chair of Governors are elected each year at the first meeting of the academic year. In the event that the Chair ceases to be a governor or resigns the role of Chair, the Vice Chair assumes the role until the next meeting of the Full Governing Body.

Policies and Procedures Adopted for the Induction and Training of Governors

All newly appointed governors receive an introduction by the secretary to the governors. This includes the provision of all relevant papers and reports and a tour of the school in which they meet senior staff. All newly appointed governors complete a skills audit, relevant training and are subject to the necessary Disclosure and Barring Service checks.

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

TRUSTEES' REPORT

Policies and Procedures Adopted for the Induction and Training of Governors (continued)

All governors complete an annual skills audit and there is an annual training plan of in-house training. Governors are provided with information about training courses organised by the Diocesan Board of Education, the Local Authority and other providers and are encouraged to attend appropriate courses. The governing body also has membership of a number of organisations that offer online governance resources and training courses. There is a governor training budget.

Organisational Structure

The management structure consists of two levels, the governors who are trustees and the senior management of the academy. The aim of the structure is to devolve responsibility to those best able to make appropriate decisions.

The governors are there to support and hold to account the senior management team and to support the community in the running of the academy and have no ambition to run the academy on a day to day basis. Along with this governance role the trustees are there to give support and advice when asked and to be roving ambassadors for the academy.

The governing body is responsible for setting the aims and objectives, setting policies and targets for achieving the objectives, reviewing progress and reviewing the strategic framework in the light of progress. The governing body acts as a "critical friend" to the head teacher by providing advice and support.

The head teacher is responsible for the internal organisation and control of the school and for advising on and implementing the governing body's strategic framework.

During the year ended 31 August 2021 the full governing body met four times, in September, December, March and July. The Annual General Meeting of the members of the academy was held in January 2021.

During the year ended 31 August 2021 there were three committees and five sub committees and panels.

The three committees were:

- Resources Committee
- Students Committee;
- Audit Committee

The five sub-committees and panels were:

- Head teacher Performance Management Committee
- Pay and Conditions Sub-Committee
- Staff Disciplinary/Dismissal /Grievance Panel
- Students Disciplinary Panel
- Complaints Panel

The Resources and Students Committees each met seven times during the year. The Audit Committee met three times during the year. The sub-committees and panels met as and when required and membership of all but the Head teacher Performance Management Committee was ad hoc. The full governing body reserves the right to set the school budget. In this, the governing body was advised by the Resources Committee.

Arrangements for setting pay and remuneration of key management personnel

The Resources Committee monitor pay and remuneration. Remuneration of key management personnel comprising the senior leadership team is reviewed as roles change.

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TRUSTEES' REPORT

Trade Union facility time

There were no relevant union officials who were full time employees during the year. There was no time spent on union facility time and the associated cost was £nil. There was no time spent on paid trade union activities.

Related Parties and other connected charities and organisations

The members, board of trustees, academy committee members and the accounting officer all complete a pecuniary interest declaration on an annual basis. This declaration sets out any relationship with the academy trust that is not directly related to their duties within these roles. Each individual is also required to declare a potential 'conflict of interest' if it arises between such declarations. Once a declaration has been made, the individual concerned takes no further part in any decision relating to the matter declared. Any related party transactions that have occurred are disclosed in note 18 to the accounts.

Objectives and Activities

Objects and aims

The vision for The Bishops' Blue Coat Church of England High School during the year ended 31 August 2021 was that 'The Bishops' Blue Coat CE High School is an exciting place to be. We know, nurture and inspire our community to be the best version of themselves through a better understanding of the Christian faith and a rich set of opportunities that support and challenge our learners so that they are equipped to succeed. Through their engagement in society at Bishops' and beyond, students make a positive difference through their wise action and sense of responsibility. Our students' initiative, drive and resilience will enable them to flourish and live "life in all its fullness." (John 10:10)'

Objectives, Strategies and Activities

In order to achieve these aims the School Development Plan for the year ended 31 August 2021 included the following priority areas:

- To celebrate high expectations, maximised by evidence based strategies and partnerships
- To innovate and inspire by effective teaching which accelerates progress.
- To encourage behaviour and conduct which reflects high expectations and fair implementation.
- To engage in society and make a difference through wise action and a sense of responsibility.
- To maintain long-term financial and environmental sustainability

Key activities which helped to achieve these objectives were:

- Use of MS Teams and Satchel one to maintain expectations
- To carefully moderate and assess progress for Centre Assessed Grades (CAGs)
- To focus on attendance to reduce the gaps in performance
- To work with families and individuals with SEND to identify appropriate strategies
- To work with the local authority and Regional Schools Commissioner to provide facilities and finance to grow the school.

Whilst onsite activities have been affected at times when 'bubbles' were required to isolate, new ways of working have been found and governors undertook statutory functions effectively. During 2021 remote learning and a focus on lessons and curriculum kept learning central to the school's aims.

The school is also a member of numerous networks and cluster groups, most of which have been impacted by the virus, with the ability to meet and share information.

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TRUSTEES' REPORT

Public benefit

In setting the academy's objectives and planning its activities, the governors have given careful consideration to the Charity Commission's general guidance on public benefit. The academy welcomes students from the local community and those travelling a little further for a quality Christian education.

Strategic Report

Achievements and Performance

Resilience, determination, and strength epitomise our Year 11 2021 cohort. This has been the most difficult of academic years, yet the doors to post-16 study at our Sixth form or further training or college courses are wide open.

This year's Y13 results demonstrate just how well students have been prepared for further education, employment, or training. Students and parents have been determined and resilient to overcome the challenges presented by the Coronavirus pandemic, leading to places being offered at the University of Oxford, Leeds, Nottingham and Warwick or national degree level apprenticeship providers.

Covid-19 has significantly impacted on the school's wider educational activities and forecasted achievements for years 7-9 particularly. The national Lockdown from January to March 2021 naturally affected student outcomes. Many students were absent from school for a significant period of time, and this clearly impacted on learning and achievement. The school assesses all students constantly and is aware of gaps in learning. The school is working hard to support students and ensure that all learning gaps are bridged where possible in the near future. We are also assessing the impact on students' mental health, wellbeing and behaviour.

Covid-19 has also had a significant impact on staff. Staff cannot be praised highly enough for the way that they have adapted their working practices and the way that they have been prepared to go 'over and above' their contractual commitments and usual roles. Staff have taken on extra responsibilities, such as extra hygiene/cleaning responsibilities, and additional supervision of students. They have also worked additional hours to ensure that the school could safely remain open to vulnerable students and children of keyworkers throughout the January lockdown and then reopen more widely as the restrictions eased. Staff have had to develop new skills, particularly in computing and ICT, by offering a significantly increased remote learning platform. These skills will benefit pupils and staff long term. Staff wellbeing is a high priority for the leadership team as we are witnessing higher anxiety and stress levels than what would be typical.

The pandemic resulted in the school's wide range of extra-curricular activities being cancelled or put on hold. Most either remain inactive or run at reduced levels to ensure socially distance rules apply. This impacts on students' mental, physical, and social wellbeing.

Key Performance Indicators

A key non-financial performance indicator for all schools is parental demand. The number of preferences received by the Local Authority regularly exceeds the places available and for September 2021 a high number of first place choices were made for admission to year 7 at 238.

During the academic year 2019 – 20 Ofsted reconfirmed all aspects of the educational offer as "Good" with the Personal Development criteria judged as "Outstanding". The school also holds nationally accredited Careers Standard and Arts Council England Awards.

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TRUSTEES' REPORT

Going Concern

After making appropriate enquiries, the governing body has a reasonable expectation that the academy trust 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 Statement of Accounting Policies.

Financial Review

Most of the academy's income is obtained from the DfE in the form of grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2021 and the associated expenditure are shown as restricted funds in the statements of financial activities. The principal accounting policies adopted during the year are detailed in note 1 to the financial statements.

During the year ended 31 August 2021, total expenditure of £6,984,800 (2020: £6,859,208) was fully covered by grant funding from the DfE together with other incoming resources and reserves brought forward. The excess income over expenditure (excluding actuarial losses on the defined benefit pension scheme) was £1,753,214 (2020: £271,524 surplus of expenditure over income)

As at 31 August 2021, the net book value of fixed assets was £11,103,487 (2020: £10,699,572), including the value of the land and buildings which are leased on a 125 year lease. The assets are used exclusively for providing education and the associated support services to the pupils of the academy.

The pension scheme liability at 31 August 2021 was £3,139,000 (2020: £2,062,000). The vast majority of the movement of the pension scheme liability is due to actuarial assumptions and does not have a direct cash impact.

Covid-19 has had a significant impact on the school's finances. This is mainly due to the loss of self-generated income through lettings and catering. Whilst many of our lettings were able to resume briefly in September 2020, further restrictions meant they could not recommence until March as the restrictions eased. Some of the pre-Covid lettings have not yet resumed. This has negatively impacted the school's finances.

The use of the catering facilities was limited during the restrictions which reduced income and the contribution to overheads. Some of the catering staff were redeployed to provide additional daytime cleaning and some were furloughed.

The school suffered further Covid-19 related costs during the year amounting to £142,000. Additional space was required to enable different year group 'bubbles' to remain apart, additional cleaning staff were employed, mass testing facilities were set up and there were numerous other Covid-19 specific expenses incurred such as hand sanitiser units in every classroom. A Covid-19 mass testing grant was received of £32,100 but this did not cover the full additional expenditure incurred with £110,000 having to be funded from reserves.

The Covid-19 catch up grant of £75,000 has been earmarked for specific student catch up projects and the school ran a very successful Covid-19 summer camp costing £43,000 funded by a DfE grant.

Whilst we acknowledge the financial impact of Covid-19 and any future impact, we are not yet concerned about the financial sustainability of the trust and its ability to cope financially through this crisis.

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TRUSTEES' REPORT

Reserves Policy

The academy currently has £10,456,275 (2020: £9,515,061) of total reserves of which £9,695,582 (2020: £8,814,326) are restricted reserves. The governors have decided that all unrestricted reserves will be utilised in helping the academy achieve its objectives.

The trust's reserves policy remains unchanged in spite of the impact of Covid-19. It acknowledges that there may be a loss of reserves (due to the loss of income and additional unfunded costs) however this will be monitored and managed carefully.

Investment Policy

The academy's investment policy is consistent with its charitable status. Investments must always be made in accordance with written procedures adopted by the governing body and must always ensure the maximum integrity of such investments. The priority is for the academy to have cash invested in liquid investments that bear minimal risk by spreading investments among different banks.

Principal Risks and Uncertainties

As with most schools, the academy has faced uncertainty and increased risks as a result of the pandemic, these include:

- **Financial Risk**
The loss of income from other sources and the impact this will have on the trust's resources long term.

There is a risk that the government fails to respond, should there be another lockdown situation, with the same level of support for the school as in the first lockdown. Whilst the academy has been able to absorb these costs in the financial year ended 31 August 2021, it is not a sustainable position should there be further costly outbreaks. Staff have been put under increased pressure during the pandemic and yet more pressure could lead to further absences and a rise in costs for staff cover
- **Operational Risk**
Whilst restrictions are easing and many staff are vaccinated, a major outbreak of Covid19 amongst staff leading to staff absence is a risk that the school would have to close with the impact of such on the students and the associated community.
The same can be applied to an outbreak amongst students.
- **Control Measures Risk**
The control measures put in place could lead to a risk of under-performance or larger than expected gaps in learning which need to be filled. Whilst the Covid catch up funding will be targeted to address the gaps, there is a risk that it will not completely make up for the disruption to education. This risk could impact negatively on such things as Ofsted Inspections.

The financial instruments that the academy deals with are largely bank balances and trade creditors with limited trade and other debtors and therefore its financial risk is minimal. However it does have to carry the deficit on the local government defined benefit pension scheme on its balance sheet which at 31 August 2021 stood at £3,139,000 (2020: £2,062,000). The trust's pension schemes are managed by 3rd parties and the LGPS is the only scheme reported on the trust's balance sheet. Whilst there is an expectation that most pension schemes will be impacted by Covid-19, the foreseeable future contributions have been set and we don't anticipate any major changes.

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TRUSTEES' REPORT

Generally, the principal financial risks and uncertainties facing the academy trust are managing the increased payroll costs as a result of nationally agreed pay increases, increases in national insurance contributions and increases to employers' contributions to both the Local Government Pension scheme and the Teachers' Pension Scheme. There is also a risk of increased fuel costs when the current contracts are renewed. The major risk faced by the academy is that government funding levels will not reflect these imposed increased costs.

Fundraising

The academy trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees. The impact of covid-19 on fundraising has been moderate. Students usually organise a number of fundraising events during the year. Since the start of the pandemic fewer events have taken place, meaning less money raised for good causes and the school in general.

Plans for Future Periods

We will continue our drive to raise achievement and maximise student performance. There are five strategic priorities for the coming years - In addition to academic achievement we will ensure that our students develop key life attributes, feel valued, safe, and able to flourish.

1. Celebrating the best of Bishops' community – celebrating our student's achievements, wise actions, and sense of responsibility
2. Fostering a culture of personal development and continual improvement – excellence for all
3. Laying the foundations of an outstanding education through appropriate curriculum design
4. Develop an understanding of and application of Christian Values
5. Sustainability in all its senses without losing momentum - value for money whilst maintaining curriculum investment

With regard to the likely impact of the virus control measures and potential duration of the control measures on the future aims and activities of the academy, various control measures have been put in place to mitigate risk, including lessons taught in form classes and bubble groups, restricted and staggered breaks, limited activities and strict self-isolation rules. A full and collaborative risk assessment process continues, with the risk assessment document available on our website.

Whilst the school has worked hard to reduce the risk of transmission, these measures will naturally have an impact on pupil and staff wellbeing as well as overall achievement and performance. This impact is being constantly reviewed and assessed. However, at this point in time it is unclear when the control measures will be removed and the overall impact these will have had on the school and its students.

Auditor

Insofar as the trustees are aware:

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

The Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 13 December 2021 and signed on the board's behalf by:



Mr R I Mainard
Chairman of the Resources Committee

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2021

Scope of Responsibility

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

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 headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Bishops' Blue Coat Church of England High School and the Secretary of State for Education. The business manager is responsible for reporting to the governing body any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees Responsibilities. The governing body has formally met four times during the year ended 31 August 2021. Attendance during the period at meetings of the governing body was as follows;

Governor	Attended	Out of a possible
Mr D Walsh (Chairperson)	4	4
Canon Dr D R Blackmore (resigned 7 September 2020)	1	1
Mr J Annison	4	4
Mrs J Bryant	4	4
Mrs L Carstens (resigned 22 November 2020)	0	1
Mr E Coffey	4	4
Mr J C Davies	4	4
Dr E Hemmings	4	4
Professor N W John	4	4
Mrs J Jones (resigned 21 July 2021)	4	4
Mr R I Mainard	4	4
Mr K A Marcroft	3	4
Dr T C Q Noakes	3	4
Rev. P Towner (appointed 2 November 2020)	1	3
Mr I Wilson (Headteacher and accounting officer)	4	4
Mr C A Woods	4	4

The board maintains effective oversight of funds during the year by receiving monthly management accounts and by having the Resources Committee meet a further seven times during the year.

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GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2021

Scope of Responsibility (continued)

In the year ended 31 August 2021 the Resources Committee was a committee of the main governing body. Attendance at meetings in the period was as follows;

Governor	Attended	Out of a possible
Mr J Annison	5	7
Canon Dr D R Blackmore (resigned 7 September 2020)	0	0
Mr J C Davies	1	7
Mr R I Mainard	7	7
Mr K Marcroft	5	7
Dr T Noakes	4	7
Rev. P Towner (appointed 2 November 2020)	3	5
Mr D Walsh	6	7
Mr I Wilson	7	7

In the year ended 31 August 2021 the Audit Committee was also a sub-committee of the main board of trustees. Its purpose was to assist the board in fulfilling its oversight responsibilities for internal controls and for maintaining an appropriate relationship with the trust's external auditors.

Attendance at meetings of the Audit Committee in the year ended 31 August 2021 was as follows:

Governor	Attended	Out of a possible
Canon Dr D R Blackmore (resigned 7 September 2020)	0	0
Dr E Hemmings	3	3
Mr R Mainard	3	3
Rev. P Towner (appointed 2 November 2020)	2	3

Self-evaluation

During the year ended 31 August 2021 the governing body operated within three main committees: Resources, Students and Audit. This structure enables the governing body to ensure timely implementation of plans and strategies, and to be focused on the impacts of them. The committees all have clear terms of reference with a particular focus on the strategic role of governors.

In the year ended 31 August 2021 there were seven Lead Governor roles, covering school priority areas and including areas where a statutory named governor is required.

The Covid-19 pandemic has required governors to carry out their functions remotely at times. During the year ended 31 August 2021 there was a mixture of remote online, in-person and hybrid meetings according to the national and local restrictions in place at different times. Subject to the restrictions of the pandemic, governors regularly visit the school eg interviewing, awards events, open days, school dramatic/musical productions, disciplinary/exclusion hearings, 'learning walks' and for Lead Governor meetings. Governors have continued to attend on-line and in-person training events, both external and internal on topics ranging from safeguarding and exclusions, headteacher wellbeing and academy leadership. Gold membership of the NGA has continued to provide useful access to information and advice, as have 'School Bus' updates. The governing body subscribes to the NGA Learning Link which provides unlimited online training on a wide range of governance topics, and this has been well used.

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GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2021

Self-evaluation (continued)

The Governance Self Evaluation and Action Plan was reviewed and several actions were completed during the year ended 31 August 2021. These include the development of an appointments plan to ensure a robust process in selecting and appointing to any governor vacancies, a succession plan, an annual training plan, and a 360 degree appraisal for the Chair.

All governor committees made use of data relevant to their roles, including financial data (including audited accounts), risk data (a standing item on all committees), pupil data (including admissions and absence), quality assurance data (including that from Ofsted and internal CPD reports) and achievement and progress data (including ASP and ALPS, as well as internal tracking data). Such data is judged to be robust. Headline data from all relevant fields is presented to each Full Governing Body meeting as appropriate.

Governors have had impact throughout the year on (amongst others):

- Maintaining top class safeguarding
- Maintaining our finances in good order.
- Improving and maintaining the learning environment
- Enhancing the appraisal of the headteacher
- Appointing top quality staff
- Developing the strategic plan
- Policy reviews in all areas
- Successful admissions, including agreeing a permanent increase to the Published Admissions Number by 30 students.
- Reviewing exclusions
- Monitoring and evaluating the quality of teaching and learning, including focus on key student groups

The governors remain acutely conscious of their responsibilities to achieve value for money and ensure financial transparency whilst also setting the highest educational standards in the context of the current funding environment.

Review of Value for Money

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

The accounting officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of 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 value for money during the year by:

- Student attainment
Providing the best learning outcomes for all our students being our top priority. A measure of success is that the school continues to hold STEM assured status and also holds nationally accredited Careers Standard and Arts Council England Awards.

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2021

Review of Value for Money (continued)

- **Staff and student welfare**
The school has expanded the pastoral support team, working alongside the chaplain to engage and support families. This has had a positive impact on students' and staff well-being and helped to reduce absence.
Catering staff were re-deployed whilst there was restricted use of the dining facilities. Due to operating in 'bubbles', there was restricted access to the dining facilities which reduced catering income. We continued to incur catering staff salaries but were able to redeploy some of the catering staff for the additional cleaning that was required, reducing the need for additional costs.
- **Financial governance and oversight**
The school benefits from a suitably qualified and experienced audit committee who review financial procedures, risks and controls.
- **Purchasing**
The school regularly appraises contracts and services for value for money and renegotiates where appropriate. Purchasing consortiums are used to obtain economies of scale. Budget holders are held accountable for their budgets and are supported by the finance team in sourcing the best value for money.
Where possible our upskilled site maintenance team carry out many of the maintenance tasks and site improvements rather than bring contractors in.
Website provider costs have been reduced while maintaining admission interest.
During the year savings and better value have been obtained in several areas including recruitment and cashless catering. The contract for electricity was renewed during the year after comparing market prices and a two year fixed price was secured.
- **Maximising income generation**
The school takes every opportunity to maximise income generated from the hire of its facilities. Investment in the sports facilities funded by both the academy and hirers has increased the attractiveness of these facilities for lettings and increased the associated income.
Surplus cash balances are invested in interest bearing accounts with investment institutions being carefully selected to provide the most acceptable balance of return and risk.

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Bishops' Blue Coat Church of England High School throughout the year ended 31 August 2021 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The governing body continues to review 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 governing body is of the view that there is an on-going process for identifying, evaluating and managing the academy trust's significant risks. This process is reviewed by the Audit Committee who report to the board of governors.

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2021

The Risk and Control Framework

The academy trust'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 Resources Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and has appointed Red Rambler Limited to provide internal audit services.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. On an annual basis the auditor reports to the board of trustees via the Audit Committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

During the year ended 31 August 2021 the internal audit work was focussed on:

- purchasing
- income,
- cash control,
- assets,
- lettings,
- single central record,
- website,
- GDPR compliance,

The internal audit reports issued during the year ended 31 August 2021 concluded that there were no items of an urgent nature to bring to the attention of the academy and the overall risk that the controls upon which the organisation relies to manage the identified areas are not suitably designed, consistently applied and operating effectively was low.

Review of Effectiveness

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

- the work of the internal auditor;
- the work of the external auditor,
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

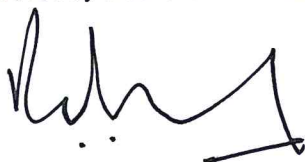
THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2021

The accounting officer has been advised of the implications of the result of the review of the system of internal control and a plan to address any weaknesses and ensure continuous improvement of the system is in place.

Approved by order to the members of the board of trustees on 13 December 2021 and signed on its behalf by:



Mr R I Mainard

Chairman of the Resources Committee



Mr I Wilson

Accounting Officer

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2021

As accounting officer of The Bishops' Blue Coat Church of England High School I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material, irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2020.

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



Mr I Wilson
Accounting Officer
13 December 2021

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2021

Statement of Governors' Responsibilities

The governors (who act as trustees of The Bishops' Blue Coat Church of England High School and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the governors' report and the financial statements in accordance with the Annual 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 governors to prepare financial statements for each financial year. Under company law the governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the 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 governors are required to: -

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

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

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

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

Approved by order of the members of the governing body on 13 December 2021 and signed on its behalf by:



Mr R I Mainard
Chairman of the Resources Committee

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

Opinion

We have audited the accounts of The Bishops' Blue Coat Church of England High School (the charitable company) for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting
- 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 the Academies Accounts Direction 2020 to 2021.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the accounts' 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 accounts 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.

Other information

The trustees are responsible for the other information, which comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts 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 accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL
REPORT OF THE INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

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 trustees' report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report, including the incorporated strategic report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of 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 are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, 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 charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL
REPORT OF THE INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- the charitable company's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and trustees of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

(i) The presentation of the school's Statement of Financial Activities, (ii) the academy's accounting policy for revenue recognition (iii) the overstatement of salary and other costs (iv) the assumptions used in the calculation of the valuation of the surplus or deficit on the defined benefit pension scheme and the movements for the year. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body, along with the Academies Financial Handbook and Accounts Direction 2020-21 issued by the Education and Skills Funding Agency.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the academy's ability to operate or to avoid a material penalty. This includes regulations concerning Data Protection and Safeguarding.

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL
REPORT OF THE INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

Audit response to risks identified

As a result of performing the above, we identified income recognition, override of controls and adherence to laws and regulations as the key audit matters related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and trustees concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

Use of our report

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



Robert Hall (Senior Statutory Auditor)
for and on behalf of Mitchell Charlesworth LLP
Chartered Accountants
Statutory Auditor
24 Nicholas Street
Chester
CH1 2AU

Date: 16th December 2021
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**INDEPENDENT REPORTING AUDITORS' ASSURANCE REPORT ON REGULARITY TO THE
BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL
AND THE EDUCATION AND SKILLS FUNDING AGENCY**

FOR THE YEAR ENDED 31 AUGUST 2021

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 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Bishops' Blue Coat Church of England High School during the period 1 September 2020 to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to The Bishops' Blue Coat Church of England High School and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Bishops' Blue Coat Church of England High School and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Bishops' Blue Coat Church of England High School and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of The Bishops' Blue Coat Church of England High School's accounting officer and the reporting auditor

The accounting officer is responsible, under the requirements of The Bishops' Blue Coat Church of England High School's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1 September 2020, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2020 to 2021. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2018 to 2020 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 charitable company's income and expenditure.

The work undertaken to draw to our conclusions includes:

- Reviewing the activities to ensure they are in keeping with the charitable objectives and framework.
- Reviewing declarations of interest and seeking further representations
- Reviewing the control environment and considering potential weaknesses.
- Reviewing minutes of various committees, management accounts and holding discussions with key personnel.

**INDEPENDENT REPORTING AUDITORS' ASSURANCE REPORT ON REGULARITY TO THE
BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL
AND THE EDUCATION AND SKILLS FUNDING AGENCY**

FOR THE YEAR ENDED 31 AUGUST 2021

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Mitchell Charlesworth

Robert Hall (Senior Statutory Auditor)
for and on behalf of Mitchell Charlesworth LLP
Chartered Accountants
Statutory Auditor
24 Nicholas Street
Chester
CH1 2AU

Date: 16th December 2021
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THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

**STATEMENT OF FINANCIAL ACTIVITIES
(Including Income and Expenditure Account and
Statement of Total Recognised Gains and Losses)**

FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2021 £	Total 2020 £
Income from:						
Donations and capital grants	3	14,485	-	2,225,360	2,239,845	696,732
Charitable activities						
Funding for the academy trust's educational operations	5	-	6,252,410	-	6,252,410	5,560,410
Other trading activities	2	234,909	-	-	234,909	311,438
Investments	4	<u>10,850</u>	<u>-</u>	<u>-</u>	<u>10,850</u>	<u>19,104</u>
Total		<u>260,244</u>	<u>6,252,410</u>	<u>2,225,360</u>	<u>8,738,014</u>	<u>6,587,684</u>
Expenditure on:						
Charitable activities						
Academy trust's educational operations	7	200,286	6,451,727	332,787	6,984,800	6,859,208
Total	6	<u>200,286</u>	<u>6,451,727</u>	<u>332,787</u>	<u>6,984,800</u>	<u>6,859,208</u>
Net surplus/(deficit)		59,958	(199,317)	1,892,573	1,753,214	(271,524)
Transfers between funds	16	-	(51,705)	51,705	-	-
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit schemes	15	<u>-</u>	<u>(812,000)</u>	<u>-</u>	<u>(812,000)</u>	<u>344,000</u>
Net movement in funds		59,958	(1,063,022)	1,944,278	941,214	72,476
Reconciliation of funds						
Total funds brought forward at 1 September 2020		700,735	(2,062,000)	10,876,326	9,515,061	9,442,585
Total funds carried forward at 31 August 2021	16	<u>760,693</u>	<u>(3,125,022)</u>	<u>12,820,604</u>	<u>10,456,275</u>	<u>9,515,061</u>

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

BALANCE SHEET
Company Registration number: 07570395

AS AT 31 AUGUST 2021

	Note	2021 £	2021 £	2020 £
Fixed assets				
Tangible assets	11		11,103,487	10,699,572
Current assets				
Debtors	12	1,518,378		714,919
Cash at bank and in hand		2,194,451		1,101,625
		3,712,829		1,816,544
Creditors: amounts falling due within one year	13	(1,221,041)		(829,071)
Net current assets			2,491,788	987,473
Total assets less current liabilities			13,595,275	11,687,045
Creditors: amounts falling due after more than one year	14		-	(109,984)
Defined benefit pension scheme liability	15		(3,139,000)	(2,062,000)
Total net assets			10,456,275	9,515,061
Funds of the academy				
Restricted funds				
Pension reserve	16		(3,139,000)	(2,062,000)
Fixed asset fund	16		12,820,604	10,876,326
General fund(s)			13,978	-
Total restricted funds			9,695,582	8,814,326
Unrestricted funds				
General fund	16		760,693	700,735
Total Funds			10,456,275	9,515,061

The financial statements on pages 24 to 47 were approved by the governors, and authorised for issue on 13 December 2021 and signed on their behalf by:

Mr D Walsh
Chair



 Mr J Wilson
Accounting Officer

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

CASH FLOW STATEMENT

AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by operating activities	19	(308,556)	(123,975)
Cash flows used in investing activities	20	1,525,382	(1,012,352)
Cash flows from financing activities	21	(124,000)	-
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		1,092,826	(1,136,327)
Cash and cash equivalents at 1 September 2020		1,101,625	2,237,952
Cash and cash equivalents at 31 August 2021	22	<u>2,194,451</u>	<u>1,101,625</u>

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

NOTES TO THE ACCOUNTS AS AT 31 AUGUST 2021

1. Statement of accounting policies

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

1.1. Basis of preparation

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

The Bishops' Blue Coat Church of England High School meets the definition of a public benefit entity under FRS 102.

Going concern

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

1.2. Income

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

Grants receivable

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for a specific purpose 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 when there is entitlement and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund.

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

NOTES TO THE ACCOUNTS AS AT 31 AUGUST 2021

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 service.

Donations

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

Donated services and gifts in kind

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

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

1.3. Expenditure

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

Charitable activities

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

All resources expended are inclusive of irrecoverable VAT.

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

NOTES TO THE ACCOUNTS AS AT 31 AUGUST 2021

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Long leasehold property	Over 50 years
Computer equipment	33.3%, 20% and 15% on cost
Fixtures, fittings & equipment	20% on cost
Motor vehicles	25% on cost

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. The related grants are transferred to a restricted fixed asset fund in the Statement of Financial Activities and carried forward on 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 academy trust's depreciation policy.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities

1.5 Pension benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 15, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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NOTES TO THE ACCOUNTS AS AT 31 AUGUST 2021

Pension benefits (continued)

interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

1.6 Fund accounting

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

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

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

1.7 Taxation

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

1.8 Liabilities

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

1.9 Provisions

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

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

1.10 Leased Assets

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

1.11 Financial Instruments

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

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NOTES TO THE ACCOUNTS AS AT 31 AUGUST 2021

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 12. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

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

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 13 and 14. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.12 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and areas of judgement (continued)

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 15, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

In the view of the Governors, there are no further assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

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**NOTES TO THE ACCOUNTS
AS AT 31 AUGUST 2021**

2. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Catering income	127,482	-	127,482
Hire of facilities	49,445	-	49,445
Other income	<u>57,982</u>	<u>-</u>	<u>57,982</u>
	<u>234,909</u>	<u>-</u>	<u>234,909</u>

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Catering income	195,587	-	195,587
Hire of facilities	59,468	-	59,468
Other income	<u>56,383</u>	<u>-</u>	<u>56,383</u>
	<u>311,438</u>	<u>-</u>	<u>311,438</u>

3. Donations and capital grants

	Unrestricted Funds £	Restricted Fixed Asset Funds £	Total 2021 £
Parental contributions	2,680	-	2,680
Local Authority Grants	-	2,177,832	2,177,832
Donations	11,805	-	11,805
Devolved Formula Capital Grant	<u>-</u>	<u>47,528</u>	<u>47,528</u>
	<u>14,485</u>	<u>2,225,360</u>	<u>2,239,845</u>

	Unrestricted Funds £	Restricted Fixed Asset Funds £	Total 2020 £
Parental contributions	143,031	-	143,031
Local Authority Grants	-	112,615	112,615
Donations	7,313	15,200	22,513
Condition Improvement Grant	-	396,393	396,393
Devolved Formula Capital Grant	<u>-</u>	<u>22,180</u>	<u>22,180</u>
	<u>150,344</u>	<u>546,388</u>	<u>696,732</u>

4. Investment income

	Unrestricted Funds £	Restricted Fixed Asset Funds £	Total 2021 £
Bank Interest received	10,850	-	10,850
	<u>10,850</u>	<u>-</u>	<u>10,850</u>

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Bank Interest received	19,104	-	19,104
	<u>19,104</u>	<u>-</u>	<u>19,104</u>

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**NOTES TO THE ACCOUNTS
AS AT 31 AUGUST 2021**

5. Funding for the Academy's Educational Operations

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
DFE/ESFA grants			
General Annual Grant (GAG)	-	5,417,500	5,417,500
Other DfE/ESFA grants	-	334,986	334,986
Pupil Premium		173,116	173,116
Other government grants			
Local authority grants	-	138,438	138,438
COVID-19 additional funding (DfE)			
Catch up premium		74,360	74,360
Other DfE COVID-19 funding		42,799	42,799
COVID-19 additional funding (non DfE)			
Coronavirus Job Retention Scheme grant	-	7,571	7,571
Other COVID-19 funding	-	53,840	53,840
Other income			
Non-government grants	-	9,800	9,800
	<u>-</u>	<u>6,252,410</u>	<u>6,252,410</u>
	Unrestricted Funds £	Restricted Funds £	Total 2020 £
DFE/ESFA grants			
General Annual Grant (GAG)	-	4,905,362	4,905,362
Other DfE/ESFA grants	-	493,162	493,162
Other government grants			
Local authority grants	-	137,275	137,275
Exceptional government funding			
Coronavirus Job Retention Scheme grant		11,205	11,205
Coronavirus exceptional support		13,406	13,406
Other income			
Non-government grants	-	-	-
	<u>-</u>	<u>5,560,410</u>	<u>5,560,410</u>

The academy trust received £74k of funding for catch-up premium and costs incurred in respect of this funding totalled £61k, with the remaining £13k to be spent in 2021/22.

The academy trust incurred £42,799 on running a summer school and has claimed the full cost from the DfE summer schools grant programme.

The academy furloughed some of its catering and lettings support and minibs driving staff under the government's CJRS. The funding received of £7.5k relates to staff costs in respect of 12 staff which are included within note 8 below as appropriate.

The academy trust also received £21,740 from the local authority to cover the cost of the provision of meal vouchers during school holidays for students entitled to free school meals and received £32,100 to support the cost for the roll-out of rapid mass testing for Covid-19 in schools and colleges.

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**NOTES TO THE ACCOUNTS
AS AT 31 AUGUST 2021**

6. Expenditure

	Staff Costs	Premises	Other costs	Total 2021
	£	£	£	£
Direct costs	4,533,985	306,913	469,606	5,310,504
Allocated support costs	<u>1,050,477</u>	<u>115,752</u>	<u>508,067</u>	<u>1,674,296</u>
	<u>5,584,462</u>	<u>422,665</u>	<u>977,673</u>	<u>6,984,800</u>
	<i>Staff Costs</i>	<i>Premises</i>	<i>Other costs</i>	<i>Total</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>2020</i>
				<i>£</i>
Direct costs	4,237,735	274,001	574,069	5,085,805
Allocated support costs	<u>1,032,944</u>	<u>138,219</u>	<u>602,240</u>	<u>1,773,403</u>
	<u>5,270,679</u>	<u>412,220</u>	<u>1,176,309</u>	<u>6,859,208</u>

Net income for the year includes:

	2021	2020
	£	£
Operating leases	5,688	5,688
Fees payable to auditor - audit	8,039	6,195
(Profit)/loss on disposal	-	10,820
Depreciation	<u>306,913</u>	<u>284,821</u>

7. Academy's education operations

	Total 2021	Total 2020
	£	£
Direct costs		
Teaching and educational support staff costs	4,533,985	4,237,735
Depreciation and loss on disposal of fixed assets	306,913	247,001
Staff development	12,490	12,108
Educational supplies	168,079	140,675
Examination fees	85,142	76,471
Information and communication technology	92,634	84,615
Educational consultancy	13,776	2,082
Other direct costs	<u>97,485</u>	<u>258,118</u>
	<u>5,310,504</u>	<u>5,085,805</u>

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**NOTES TO THE ACCOUNTS
AS AT 31 AUGUST 2021**

7. Academy's education operations (continued)

Allocated support costs	2021	2020
	£	£
Support staff costs	1,050,477	1,032,944
Recruitment and support	3,545	4,147
Maintenance of premises and equipment	115,752	138,219
Cleaning and waste disposal	9,239	3,082
Insurances	30,102	32,155
Security and transport	11,818	15,795
Rates	26,880	26,635
Heat and light	80,622	73,471
Occupancy costs	104,714	9,641
Catering	124,054	114,834
Other support costs	94,883	307,036
Legal fees	6,950	1,648
Governance costs	<u>15,260</u>	<u>13,796</u>
	<u>1,674,296</u>	<u>1,773,403</u>
	<u>6,984,800</u>	<u>6,859,208</u>

8. Staff Costs

Staff costs during the year were:	2021	2020
	£	£
Wages and salaries	4,079,248	3,788,741
Social security costs	366,835	335,888
Operating costs of defined benefit pension schemes	<u>1,106,212</u>	<u>1,094,448</u>
	5,552,295	5,219,077
Severance payments	-	7,600
Supply teacher costs	<u>32,167</u>	<u>44,002</u>
	<u>5,584,462</u>	<u>5,270,679</u>

The severance payments in 2020 related to two non-contractual payments.

Staff numbers

The average number of employees employed by the Academy during the year was as follows:

	2021	2020
	Number	Number
Teaching staff	68	65
Administration and support staff	91	82
Management	<u>6</u>	<u>7</u>
	<u>165</u>	<u>154</u>

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NOTES TO THE ACCOUNTS AS AT 31 AUGUST 2021

8. Staff Costs (continued)

The number of staff on a full time equivalent basis employed by the Academy during the year was as follows:

	2021 Number	2020 Number
Teaching staff	60	57
Administration and support staff	47	48
Management	<u>6</u>	<u>7</u>
	<u>113</u>	<u>112</u>

Higher paid staff

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

	2021 Number	2020 Number
£60,001 to £70,000	3	4
£70,001 to £80,000	1	0
£80,001 to £90,000	0	0
£90,001 to £100,000	1	1

Key Management Personnel

The key management personnel of the academy trust comprise the trustees and senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £568,676 (2020: £595,743).

9. Related party transactions

One or more trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment.

The value of trustee's remuneration and other benefits was as follows:

		31 August 2021 £	31 August 2020 £
I Wilson (principal and trustee)	Remuneration	95-100,000	90-95,000
	Pension	20-25,000	20-25,000
E Coffey (staff trustee)	Remuneration	40-45,000	40-45,000
	Pension	5-10,000	5-10,000
Mrs J Bryant	Remuneration	20-25,000	15-20,000
(appointed December 2020)	Pension	0-5,000	0-5,000

During the year ended 31 August 2021 there were no reimbursements (2020: £nil) made to trustees in respect of travel expenses.

Other related party transactions involving the governors are set out in note 18.

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NOTES TO THE ACCOUNTS AS AT 31 AUGUST 2021

10. Trustees', Governors' and Officers' Insurance

From 1 April 2015 the academy opted into the Department for Education's Risk Protection Arrangement. This includes indemnity protection for trustees whilst on academy business up to a limit of £10,000,000 for any one loss in any one membership year. The cost for this is not separately identified within the scheme as the RPA is not insurance and therefore does not carry a premium, with the cost to opt in overall being £19 per pupil.

11. Fixed Assets

	Leasehold Land £	Leasehold buildings £	Capital Improvements £	Assets under course of construction £
Cost				
At 1 September 2020	1,054,054	7,550,419	3,435,287	-
Additions	-	-	179,286	451,945
Disposals	-	-	-	-
At 31 August 2021	1,054,054	7,550,419	3,614,573	451,945
Depreciation				
At 1 September 2020	-	1,421,994	181,553	-
Charged in year	-	151,008	72,291	-
Disposals	-	-	-	-
At 31 August 2021	-	1,573,003	253,844	-
Net book values				
At 31 August 2021	1,054,054	5,977,416	3,360,729	451,945
At 31 August 2020	1,054,054	6,128,425	3,253,734	-

	Fixtures, fittings & equipment £	Plant & Machinery £	Computer equipment £	Motor vehicles £	Total £
Cost					
At 1 September 2020	251,632	140,893	401,112	40,007	12,873,404
Additions	30,540	-	49,057	-	710,828
Disposals	(939)	-	(3,539)	-	(4,478)
At 31 August 2021	281,233	140,893	446,630	40,007	13,579,754
Depreciation					
At 1 September 2020	185,093	91,797	266,750	26,645	2,173,832
Charged in year	24,643	13,308	41,751	3,911	306,913
Disposals	(939)	-	(3,539)	-	(4,478)
At 31 August 2021	208,797	105,105	304,962	30,556	2,476,267
Net book values					
At 31 August 2021	72,436	35,788	141,668	9,451	11,103,487
At 31 August 2020	66,539	49,096	134,362	13,362	10,699,572

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**NOTES TO THE ACCOUNTS
AS AT 31 AUGUST 2021**

12. Debtors

	Total 2021 £	Total 2020 £
Trade debtors	811,512	15,113
Other debtors	109,201	75,243
Prepayments and accrued income	<u>597,665</u>	<u>624,563</u>
	<u>1,518,378</u>	<u>714,919</u>

13. Creditors: amounts falling due within one year

	Total 2021 £	Total 2020 £
Trade creditors	719,058	383,407
Taxes and social security costs	96,213	87,389
Other creditors	118,358	107,035
Loans	-	14,016
Accruals and deferred income	<u>287,412</u>	<u>237,224</u>
	<u>1,221,041</u>	<u>829,071</u>

Deferred income

	Total 2021 £	Total 2020 £
Deferred income at 1 September 2020	38,039	173,250
Resources deferred in the year	72,200	38,039
Amounts released from previous year	<u>(38,039)</u>	<u>(173,250)</u>
	<u>72,200</u>	<u>38,039</u>

Deferred income relates to mainly to the proportion of the devolved formula capital grant, SEND income and rates re-imbursement that relates to the period 1 September 2021 to 31 March 2022.

14. Creditors: amounts falling due after more than one year

	Total 2021 £	Total 2020 £
Condition Improvement Fund Loans	<u>-</u>	<u>109,984</u>
	<u>-</u>	<u>109,984</u>

The loans of £124,000 from the Condition Improvement Fund were repaid in full during the year.

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NOTES TO THE ACCOUNTS AS AT 31 AUGUST 2021

15. Pensions

The academy's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff and the Local Government Pension Scheme (LGPS) for non-teaching staff which is managed by The Cheshire Pension Fund. 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 to the period ended 31 March 2019.

Contributions amounting to £100,590 (2020: £91,412) were payable to the schemes at 31 August 2021 and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

The employer's pension costs paid to TPS in the period amounted to £673,265 (2020: £621,424).

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NOTES TO THE ACCOUNTS AS AT 31 AUGUST 2021

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £273k (2020: £278k), of which employer's contributions totalled £205k (2020: £213k) and employees' contributions totalled £68k (2020: £65k). The agreed contribution rates for 2021/22 are 21.4 per cent for employers and between 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 academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Principal actuarial assumptions

	2021	2020
Rate of increase in salaries	3.6%	2.9%
Rate of increase for pensions in payment/inflation	2.9%	2.2%
Discount rate for scheme liabilities	1.65%	1.7%
Inflation assumption (CPI)	2.9%	2.2%
Commutation of pensions to lump sums	50%	50%

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

	At 31 August 2021	At 31 August 2020
<i>Retiring today</i>		
Males	21.4	21.2
Females	24.0	23.6
<i>Retiring in 20 years</i>		
Males	22.4	21.9
Females	25.7	25.0

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**NOTES TO THE ACCOUNTS
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Local Government Pension Scheme (continued)

Sensitivity Analysis	At 31 August 2021 £000	At 31 August 2020 £000
Discount rate – 0.1%	187	147
Salary Increase +0.1%	20	16
Pension Increase +0.1%	164	128
Mortality assumption – one year increase	306	

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

	Fair value at 31 August 2021 £000	Fair value at 31 August 2020 £000
Equities	2,078	1,708
Bonds	1,898	1,518
Property	452	380
Cash/Liquidity	90	190
Total market value of assets	4,518	3,796

The actual return on scheme assets was £497,000 (2020: £205,000).

Amounts recognised in the statement of financial activities

	2021 £000	2020 £000
Current service cost	432	471
Net Interest	37	41
Total operating charge	469	512

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

	2021 £000	2020 £000
1 September 2020	5,858	5,566
Current service cost	432	471
Interest cost	103	105
Member contributions	69	65
Benefits/transfers paid	(63)	(61)
Change in demographic assumptions	113	63
Change in financial assumptions	1,229	(251)
Other experience	(84)	(100)
	7,657	5,858

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**NOTES TO THE ACCOUNTS
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Changes in the fair value of the academy trust's share of scheme assets are as follows:

	2021 £000	2020 £000
1 September 2020	3,796	3,459
Expected return	446	56
Employer contributions	204	213
Member contributions	69	65
Benefits/transfers paid	(63)	(61)
Interest income	66	64
	<hr/>	<hr/>
Closing fair value of plan assets	4,518	3,796

16. Funds

	Movement in funds				
	Balance at 1 September 2020 £	Incoming Resources £	Resources expended £	Gains losses and transfers £	Balance at 31 August 2021 £
Restricted general fund					
General Annual Grant (GAG)	-	5,417,500	(5,365,795)	(51,705)	-
Pupil Premium	-	173,116	(173,116)	-	-
Catch up premium	-	74,360	(60,382)	-	13,978
Other DfE/ESFA COVID-19	-	42,799	(42,799)	-	-
Other DfE/ESFA grants	-	334,986	(334,986)	-	-
Coronavirus Job Retention	-	7,571	(7,571)	-	-
Other COVID-19 funding	-	53,840	(53,840)	-	-
Other restricted grants	-	148,238	(148,238)	-	-
Pension reserve	<u>(2,062,000)</u>	-	<u>(265,000)</u>	<u>(812,000)</u>	<u>(3,139,000)</u>
Total	<u>(2,062,000)</u>	<u>6,252,410</u>	<u>(6,451,727)</u>	<u>(863,705)</u>	<u>(3,125,022)</u>
Restricted fixed asset fund					
Devolved Formula Capital	32,263	47,528	(32,363)	-	47,428
Other Grants	9,800	-	(200)	-	9,600
Condition Improvement Fund	2,599,942	-	(54,456)	2,532	2,548,018
LA Capital Grants	183,469	2,177,832	(9,884)	-	2,351,417
Capital expenditure from	868,372	-	(84,876)	49,173	832,669
Transfer of land and buildings	<u>7,182,480</u>	-	<u>(151,008)</u>	-	<u>7,031,472</u>
Total	<u>10,876,326</u>	<u>2,225,360</u>	<u>(332,787)</u>	<u>51,705</u>	<u>12,820,604</u>
Unrestricted general fund	<u>700,735</u>	<u>260,244</u>	<u>(200,286)</u>	-	<u>760,693</u>
Total	<u>700,735</u>	<u>260,244</u>	<u>(200,286)</u>	-	<u>760,693</u>
Total funds	<u>9,515,061</u>	<u>8,738,014</u>	<u>(6,984,800)</u>	<u>(812,000)</u>	<u>10,456,275</u>

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**NOTES TO THE ACCOUNTS
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16. Funds (continued)

	Movement in funds				
	Balance at 1 September 2019 £	Incoming Resources £	Resources expended £	Gains losses and transfers £	Balance at 31 August 2020 £
Restricted general fund					
General Annual Grant (GAG)	-	4,905,362	(4,691,811)	(213,551)	-
Other DfE/ESFA grants	-	517,773	(517,773)	-	-
Other restricted grants	-	142,475	(142,475)	-	-
Pension reserve	<u>(2,107,000)</u>	-	<u>(299,000)</u>	<u>344,000</u>	<u>(2,062,000)</u>
Total	<u>(2,107,000)</u>	<u>5,565,610</u>	<u>(5,651,059)</u>	<u>130,449</u>	<u>(2,062,000)</u>
Restricted fixed asset fund					
general fund					
Devolved Formula Capital	35,000	22,180	(24,917)	-	32,263
Other Grants	-	10,000	(200)	-	9,800
Condition Improvement Fund	2,282,834	396,393	(79,285)	-	2,599,942
LA Capital Grants	177,649	112,615	(106,795)	-	183,469
Capital expenditure from GAG	718,772	-	(63,951)	213,551	868,837
Transfer of land and	<u>7,333,488</u>	-	<u>(151,008)</u>	-	<u>7,182,480</u>
Total	<u>10,547,743</u>	<u>541,188</u>	<u>(426,156)</u>	<u>213,551</u>	<u>10,876,326</u>
Unrestricted general fund	<u>1,001,842</u>	<u>480,886</u>	<u>(781,993)</u>	-	<u>700,735</u>
Total	<u>1,001,842</u>	<u>480,886</u>	<u>(781,993)</u>	-	<u>700,735</u>
Total funds	<u>9,442,585</u>	<u>6,587,684</u>	<u>(6,859,208)</u>	<u>344,000</u>	<u>9,515,061</u>

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

Restricted general funds are to be applied to meet the day to day working commitments of the academy in meeting its objects. Under the funding agreement with the Secretary of State, the academy is not subject to a limit on the amount of GAG that it can carry forward at 31 August 2021.

The pension fund relates to the academy's share of the deficit of the Local Government Pension Scheme (note 15).

The restricted fixed asset fund represents transfers on conversion and government grants received for the purchase of fixed assets less the depreciation costs of those assets.

The unrestricted fund represents resources which may be used towards meeting any of the charitable objects of the academy trust at the discretion of the trustees.

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17. Analysis of net assets between funds

	Unrestricted Funds	Restricted General Fund	Restricted Fixed Asset Fund	Total 2021
	£	£	£	£
Fund balances at 31 August 2021 are represented by:				
Tangible fixed assets	-	-	11,103,487	10,948,594
Current assets	1,880,785	13,978	1,818,066	3,270,141
Creditors: amounts falling due within one year	(1,120,092)	-	(100,949)	(1,221,041)
Pension scheme liability	-	(3,139,000)	-	(3,139,000)
	<u>760,693</u>	<u>(3,125,022)</u>	<u>12,820,604</u>	<u>10,456,275</u>

	Unrestricted Funds	Restricted General Fund	Restricted Fixed Asset Fund	Total 2020
	£	£	£	£
Fund balances at 31 August 2020 are represented by:				
Tangible fixed assets	-	-	10,699,572	10,699,572
Current assets	1,639,790	-	176,754	1,816,544
Creditors: amounts falling due within one year	(829,071)	-	-	(829,071)
Creditors: amounts falling due after more than one year – Long term	(109,984)	-	-	(109,984)
Pension scheme liability	-	(2,062,000)	-	(2,062,000)
	<u>700,735</u>	<u>(2,062,000)</u>	<u>10,876,326</u>	<u>9,515,061</u>

18. Related party transactions

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

The academy trust purchased services from the Chester Board of Education, a member of The Bishops' Blue Coat Church of England High School, totalling £950 (2020: £950). The balance at the year end is £nil (2020: £nil).

R Mainard and I Wilson, trustees of The Bishops' Blue Coat Church of England High School are also trustees of the Samara Trust. The academy trust provided services to the Samara Trust in the year to the amount of £280 (2020: £420) of which £nil is outstanding at the year end (2020: £126).

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Rt Revd Mark Tanner, a member of the Bishops' Blue Coat Church of England High School, is also trustee of Chester University. The academy received income of £2,080 from Chester University (2020: £nil) in the year of which £nil is outstanding at the year end (2020: £nil)

19. Reconciliation of net income to cash flow from operating activities

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	1,753,214	(271,524)
Adjusted for:		
Interest received	(10,850)	(19,104)
Depreciation and loss on disposal	306,913	274,001
Capital grants from DfE/ESFA/LA	(2,225,360)	(541,188)
Defined benefit pension scheme cost less contributions payable	228,000	258,000
Defined benefit pension scheme finance cost	37,000	41,000
(Increase)/ decrease in debtors	(803,459)	578,073
Increase/(decrease) in creditors	405,986	(443,233)
	<u>(308,556)</u>	<u>(123,976)</u>

20. Cash flows used in investing activities

	2021 £	2020 £
Proceeds on disposal of fixed assets	-	13,100
Purchase of tangible fixed assets	(710,828)	(1,585,744)
Capital grants from DfE/ESFA/LA	2,225,360	541,188
Interest received	10,850	19,104
Net cash used in investing activities	<u>1,525,382</u>	<u>(1,012,352)</u>

21. Cash flows used in financing activities

	2021 £	2020 £
Loan repayment	(124,000)	-
Net cash used in financing activities	<u>(124,000)</u>	<u>-</u>

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22. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand and at bank	<u>2,194,451</u>	<u>1,101,625</u>

Analysis of changes in net debt

	At 1 September 2020	Cash flows	At 31 August 2021
	£	£	£
Cash	1,101,625	1,092,826	2,194,451
Loans due within one year	-14,016	14,016	-
Loans falling due after more than one year	<u>-109,984</u>	<u>109,984</u>	=
Total	<u>977,625</u>	<u>1,216,826</u>	<u>2,194,451</u>

23. Capital commitments

	2021 £	2020 £
Contracted for but not provided in the financial statements	<u>1,226,783</u>	<u>102,663</u>

24. Commitments under operating leases

Operating leases

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

Other:

	2021 £	2020 £
Amounts due within one year	70	3,811
Amounts due between one and five years	-	28
Amounts due after more than five years	-	-
	<u>70</u>	<u>3,839</u>

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25. Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2021 the trust received £10,528 (2020: £10,881) and disbursed £9,099 (2020: £16,094) from the fund. An amount of £4,331 (2020: £2,902) is included in other creditors relating to undistributed funds that is repayable to ESFA.