

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

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

**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, resigned 11 October 2022)

Professor G White (appointed on 4 November 2022 by the Chester Blue Coat Church of England Educational Foundation)

The Diocesan Bishop

The Chair of the Governors

Governors (Trustees)

Mr D Walsh	(Chairperson to 12 September 2022)
Professor N W John	(Co-Chairperson from 12 September 2022)
Mr R I Mainard	(Co-Chairperson from 12 September 2022)
Mr J Annison	
Dr M Bird	(appointed 6 September 2021)
Mrs J Bryant	(resigned 27 July 2022)
Mr E Coffey	(resigned 31 August 2022)
Mr J C Davies	(resigned 21 November 2021)
Dr L Edwards	(appointed 6 September 2021)
Mr Andrew Hardman	(appointed 31 October 2022)
Dr E Hemmings	
Mrs Sonja High	(appointed 6 September 2021)
Mr K A Marcroft	
Dr T C Q Noakes	
Mr Jonathan Price	(appointed 31 October 2022)
Rev P Towner	
Mr I Wilson	(Headteacher and accounting officer)
Mr C A Woods	

Company Secretary

Mrs A Beasley

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REFERENCE AND ADMINISTRATIVE INFORMATION

Auditors

Mitchell Charlesworth (Audit) Ltd
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, Mrs C Robbins
Assistant Heads – Mr A Clarkson, Mrs V Burton, Mr A Owens
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 2022. The annual report serves the purposes of both a trustees' report and a directors' and strategic 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 1,157 in the school census on 6 October 2022.

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 2.

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 2022 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 2022.

During the year ended 31 August 2022 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 six 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.

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

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 2022 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 2022 included the following priority areas:

- Celebrating the best of Bishops' community and fostering a culture of personal development and continual improvement
- Sustainably laying the foundations of an outstanding education through appropriate curriculum design
- Develop an understanding of and application of Christian Values with the same shared principles

The school's Curriculum Principles

The school curriculum and activities are embedded in the seven strands from the SIAMS framework:

- Dignity
- Respect
- Hope
- Aspiration
- Skill
- Wisdom
- Knowledge

Key activities which helped to achieve these objectives were:

- Use of MS Teams and Satchel one to maintain expectations
- Introduction and development of social action year group projects
- Development of termly Personal Development days to reflect the school's curriculum principles
- 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 continue the growth of the school

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

TRUSTEES' REPORT

A return to normal routines began in September 2021 with the school's day-to-day operations returning to what it was in 2019. Bubbles ended and students were able to experience the 'normality' of a school day. The school still had to work through a 'Covid-hangover' with covid related staff absence in Spring term 2021 and an increase in pastoral related student issues linked to the multiple lockdowns. These issues were addressed in the summer term with staff absence due to Covid-19 reducing as the nationwide booster programme took effect. Additional capacity was built into the student pastoral team and members of staff undertook Mental Health leader training to support both students and staff.

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 was again demonstrated by examination students 2022. The spring term saw high rates of staff Covid absence and preparations were disrupted. However, examination results for the Trust were very strong in summer 2022. Our students have developed skills for examination success alongside subject-specific knowledge. Nationally, 73.2% of GCSEs were marked at grades 4/C and above this year, at Bishops' the corresponding figure is 78% of grades marked 4/C and above.

This year's A Level results showed how well students are prepared for further education and employment with

90.3% of all grades awarded being between A*-C. This year the school achieved a record number of A and A* grades. This success has opened the door to Oxbridge, degree level apprenticeships, universities and employment.

The school's range of extra-curricular activities restarted again in the Autumn term 2021, with clubs being run by teaching staff during lunchtime and after-school. The rebooting of the Cheshire school sports leagues with a number of trophies and medals being won have all contributed positively to students' mental, physical and social wellbeing. The programme of Personal Development Days restarted with visiting speakers and activities to explore topics such as;

- Safety, personal health and risk behaviours
- Careers and aspirations using the platform Unifrog
- Managing money
- Mindfulness and nurture skills
- Exploring culture and values

The school library and reading have been sustained areas of work. This year book borrowing has returned along with quizzes, reading, bookmark design and Friday reading club. Forensic reading is a weekly session for all form classes with a wide canon of material studied, including;

- The Hobbit winning the year 7 vote
- Exploring dystopian genres through the Hunger Games series
- Politics and history explored through Animal Farm

In May both students, staff and parents were invited to take part in an online survey. Areas of importance were surveyed, and detailed reports triangulated by the Kirkland Rowell organisation.

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 2022 a high number of first place choices were made for admission to year 7 at 210.

Student attendance rates for the year were consistently above the national average for secondary schools.

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

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 2022 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 2022, total expenditure of £7,719,429 (2021: £6,984,800) was fully covered by grant funding from the DfE together with other incoming resources and reserves brought forward. The excess expenditure over income (excluding actuarial losses on the defined benefit pension scheme) was £489,358 (2021: £1,753,214 excess income over expenditure)

As at 31 August 2022, the net book value of fixed assets was £12,745,504 (2021: £11,103,487), 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 expansion building project was completed at the end of the financial year. This was funded by ESFA Basic Need funding by an agreement with Cheshire West and Chester Borough Council. The academy has worked closely with the appointed project manager and contractor to ensure the project was delivered to a high standard, to a BREEAM 'very good' rating, within budget and on time.

The pension scheme liability at 31 August 2022 was £256,000 (2021: £3,139,000). The vast majority of the movement of the pension scheme liability is due to actuarial assumptions and does not have an immediate cash impact. However, in the longer term it can affect contribution rates.

Reserves Policy

The Trustees regularly review the reserve levels of the academy. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees take into consideration the future plans of the academy, the uncertainty over future income streams and other key risks (such as pupil numbers) identified during the risk review. In 2021/22 the Trustees maintain a minimum level of unrestricted reserves of £500,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies. Total funds as at 31 August 2022 were £13,352,917. Of these, £12,497,240 related to restricted funds, leaving £855,677 as free reserves. This is in excess of the agreed minimum of £500,000. Pupil numbers are increasing, there are uncertainties over future funding and there is a concern about the condition of the heating infrastructure which will be costly to replace. In addition, the academy is considering a considerable investment in its sports facilities in partnership with other organisations. Therefore, the Trustees consider that the excess is likely to be utilised in the coming years and maybe required for expenditure on capital projects for which other funding is unavailable.

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TRUSTEES' REPORT

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, including the financial risk of increased costs and reduced self-generated income, and the operational risk of increased absences. These risks continue but to a lesser extent as long as the Covid and Flu vaccines remain effective.

The principal financial risks and uncertainties facing the academy trust are managing the increased payroll costs as a result of nationally agreed pay increases, increased energy costs and general inflationary pressures. The major risk faced by the academy is that government funding levels will not reflect these increased costs.

The principal operational risk that all academies face is cyber security. The academy has met the conditions to be eligible for RPA Cyber cover, however a cyber incident could have a significant effect on the operations of the academy whilst it is being resolved.

The academy has a formal risk management process to identify and assess risks and to implement risk management strategies. A risk register is maintained and reviewed annually with higher scoring risks being reviewed with greater frequency.

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 2022 stood at £256,000 (2021: £3,139,000). The trust's pension schemes are managed by 3rd parties and the LGPS is the only scheme reported on the trust's balance sheet. As the Trustees consider that the academy is able to meet its known annual contribution commitments for the foreseeable future, the risk from this liability is minimised.

Fundraising

The academy trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees. Students usually organise a number of fundraising events during the year for external charities.

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
2. Fostering a culture of personal development and continual improvement to strive for excellence
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

Key measures of success:

- Address budget challenges through constant reviewing opportunities for sustainability e.g., financial, suppliers, power, human resources, and considering 'strong trusts'
- Achieve SIAMS good or better.

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL
TRUSTEES' REPORT

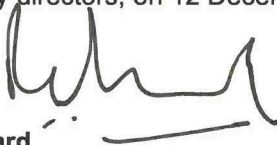
- The curriculum reflects a pedagogical approach that is sequenced towards cumulatively sufficient knowledge and skills that develop the 'whole child' and enables students to reflect and explore spiritual and ethical dimensions of all subjects
- Academic progress shows positive progress and the gap for groups of students has narrowed so that there is little or no difference between groups eg. SEND, LAC, disadvantaged, boys)
- Staff have CPD and advice to display 'best practice' utilising teaching school alliances, local networks, and Diocesan support to ensure that teaching and learning continue to improve so that pupils and their families are proud of their examination achievements
- Invest in resources and facilities in order that there is an environment to increase opportunities for learning and that celebrates pride in Bishops'
- Students are advocates of change and have regular opportunities to engage in social action projects to improve their understanding of and engagement with the school and wider community

Auditor

Insofar as the trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 12 December 2022 and signed on the board's behalf by:



Mr R I Mainard

Chair of the Resources Committee
Trustee

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2022

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.

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 2022. Attendance during the period at meetings of the governing body was as follows;

Governor	Attended	Out of a possible
Mr D Walsh (Chairperson)	3	4
Mr J Annison	2	4
Dr M Bird	3	4
Mrs J Bryant	1	4
Mr E Coffey	3	4
Mr J C Davies	0	1
Dr L Edwards	4	4
Dr E Hemmings	4	4
Mrs S High	3	4
Professor N W John	4	4
Mr R I Mainard	4	4
Mr K A Marcroft	2	4
Dr T C Q Noakes	3	4
Rev. P Towner	3	4
Mr I Wilson (Headteacher and accounting officer)	3	4
Mr C A Woods	3	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 six times during the year.

Conflicts of interest

Conflicts of interest are managed by maintaining an up-to-date register of interests which is published on our website. This is reviewed at each meeting. Any conflict is highlighted in meetings and if a conflict arises this person would not be involved in the decision-making process.

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GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2022

Scope of Responsibility (continued)

In the year ended 31 August 2022 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	3	6
Mr J C Davies	0	1
Mrs S High	6	6
Mr R I Mainard	6	6
Mr K Marcroft	3	6
Dr T Noakes	4	6
Mr D Walsh	4	6
Mr I Wilson	5	6

In the year ended 31 August 2022 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 2022 was as follows:

Governor	Attended	Out of a possible
Dr E Hemmings	3	3
Mrs S High	2	3
Mr R Mainard	3	3
Rev. P Towner	1	3

Self-evaluation

During the year ended 31 August 2022 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 2022 there were seven Lead Governor roles, covering school priority areas and including areas where a statutory named governor is required.

The majority of governor meetings are now held in person again, although the option to join meetings remotely is now well established following the pandemic and gives greater flexibility. Governors regularly visit the school, for example to take part in staff interviews, awards events, open days, discipline/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 2022

Self-evaluation (continued)

Several actions on the Governance Self Evaluation and Action Plan were progressed during the year ended 31 August 2022. These include the ongoing development of an annual training plan and succession plan. An annual cycle of one to one conversations with governors is in place to review governor aspirations and inform training and succession.

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 Head teacher
- Appointing top quality staff
- Developing the strategic plan
- Policy reviews in all areas
- Successful admissions
- 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 or by using a framework where appropriate.

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 the excellent examination results achieved in the summer of 2022 with above national average GCSE results and a record number of A* and A grades at A Level. The school continues to hold STEM assured status and also holds nationally accredited Careers Standard and Arts Council England Awards.

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GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2022

- **Staff and student welfare**

The school has further expanded the Pastoral Support team, working alongside the Chaplain and pastoral staff to engage and support families. This has had a positive impact on students' and staff well-being and helped to reduce absence. The school also invested more resources in the welfare of our examination year students who due to covid restrictions in previous years were sitting external exams for the first time. The value of directing more school resources in this way is demonstrated by the excellent examination results achieved by our students.

Pupil premium funds are utilised to try to narrow the educational attainment gap. Accountability is through direct reporting (including VFM reviews) by the relevant Assistant Headteachers to the relevant governor committees, Pupil Premium strategies are published on school website and achievement outcomes are reported to full governors at least annually.
- **Financial governance and oversight**

The school benefits from a suitably qualified and experienced audit committee who review financial procedures, risks and controls.

The Resources Committee receives twice termly budget monitoring reports and The Accounting Officer, and trustees receive monthly statements with explanations of budget variances.
- **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.
- **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 for the year ended 31 August 2022 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 regularly by the Audit Committee who report to the board of governors. This has been in place for the period 1 September 2021 to August 2022 and up to the date of approval of the annual report and financial statements.

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2022

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;
- 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. This option has been chosen as it provides value for money and an expert and independent service.

The internal auditor's role includes giving advice on financial and other matters and performing a range of checks on the academy trust's financial and other 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 2022 the internal audit work was focussed on:

- premises management
- cyber security
- payroll and HR

The internal audit reports issued during the year ended 31 August 2022 concluded that there was one item of an urgent nature to bring to the attention of the academy which was the poor service provided by the local authority payroll service and the difficult situation the academy was in with a lack of confidence that accurate information would be available to support a transfer to a new payroll provider. It was recognised that the internal controls of the academy are reducing the risk of errors not being corrected. Apart from this, 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.
- correspondence from the ESFA
- the financial management and governance self-assessment process and the school resources management self-assessment tool

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2022

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 12 December 2022 and signed on its behalf by:



Mr R I Mainard

Chair 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 2022

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 terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of 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 Academy Trust Handbook 2021.

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



Mr I Wilson
Accounting Officer
12 December 2022

The BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2022

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 Trustees' report and the financial statements in accordance with the Academies Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the 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: -

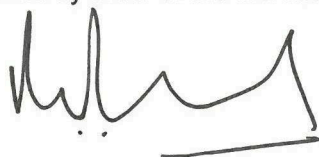
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 12 December 2022 and signed on its behalf by:



Mr R I Mainard
Chair 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 financial statements of Bishops' Blue Coat Church of England High School for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including 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 Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the '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 other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the accounts themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 as 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 financial statements

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.

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.

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;

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

- 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 Academy Trust Handbook and Accounts Direction 2021-22 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.

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.

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

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 is available on the Financial Reporting Council's website at: <https://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
Accountants
Statutory Auditor

24 Nicholas Street
Chester
CH1 2AU

Date:

**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 2022

In accordance with the terms of our engagement letter dated 4 September 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Bishops' Blue Coat Church of England High School during the period 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to The Bishops' Blue Coat Church of England High School and 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 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 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 dated 1 September 2020 and the Academy Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- 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 2022

Conclusion

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

Reporting Accountant

Mitchell Charlesworth
24 Nicholas Street
Chester
CH1 2AU

Date:.....

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 2022

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2022 £	Total 2021 £
Income from:						
Donations and capital grants	3	20,954	-	22,950	43,904	2,239,845
Charitable activities						
Funding for the academy trust's educational operations	5	-	6,676,784	-	6,676,784	6,252,410
Other trading activities	2	502,990	-	-	502,990	234,909
Investments	4	<u>6,393</u>	<u>-</u>	<u>-</u>	<u>6,393</u>	<u>10,850</u>
Total		<u>530,337</u>	<u>6,676,784</u>	<u>22,950</u>	<u>7,230,071</u>	<u>8,738,014</u>
Expenditure on:						
Charitable activities						
Academy trust's educational operations	7	449,125	6,944,108	326,196	7,719,429	6,984,800
Total	6	<u>449,125</u>	<u>6,944,108</u>	<u>326,196</u>	<u>7,719,429</u>	<u>6,984,800</u>
Net surplus/(deficit)		81,212	(267,324)	(303,246)	(489,358)	1,753,214
Transfers between funds	16	13,772	(228,146)	214,374	-	-
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit schemes	15	<u>-</u>	<u>3,386,000</u>	<u>-</u>	<u>3,386,000</u>	<u>812,000</u>
Net movement in funds		94,984	2,890,530	(88,872)	2,896,642	941,214
Reconciliation of funds						
Total funds brought forward at 1 September 2021		760,693	(3,125,022)	12,820,604	10,456,275	9,515,061
Total funds carried forward at 31 August 2022	16	<u>855,677</u>	<u>(234,492)</u>	<u>12,731,732</u>	<u>13,352,917</u>	<u>10,456,275</u>

The BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

BALANCE SHEET
Company Registration number: 07570395

AS AT 31 AUGUST 2022

	Notes	2022 £	2022 £	2021 £
Fixed assets				
Tangible assets	11		12,745,504	11,103,487
Current assets				
Debtors	12	230,312		1,518,378
Cash at bank and in hand		1,454,288		2,194,451
		<u>1,684,600</u>		<u>3,712,829</u>
Creditors: amounts falling due within one year	13	<u>(821,187)</u>		<u>(1,221,041)</u>
Net current assets			<u>863,413</u>	<u>2,491,788</u>
Total assets less current liabilities			<u>13,608,917</u>	<u>13,595,275</u>
Defined benefit pension scheme liability	14		(256,000)	(3,139,000)
Total net assets			<u>13,352,917</u>	<u>10,456,275</u>
Funds of the academy				
Restricted funds				
Pension reserve	15		(256,000)	(3,139,000)
Fixed asset fund	15		12,731,732	12,820,604
General fund(s)	15		21,508	13,978
Total restricted funds			<u>12,497,240</u>	<u>9,695,582</u>
Unrestricted funds				
General fund	15		855,677	760,693
Total Funds			<u>13,352,917</u>	<u>10,456,275</u>

The financial statements on pages 25 to 47 were approved by the governors, and authorised for issue on 12 December 2022 and signed on their behalf by:



Professor N W John
Co-Chair of Governors



Mr R I Mainard
Co-Chair of Governors



Mr I Wilson
Accounting Officer

The BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

CASH FLOW STATEMENT

AS AT 31 AUGUST 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by operating activities	18	1,198,958	(308,556)
Cash flows used in investing activities	19	(1,939,121)	1,525,382
Cash flows from financing activities		-	(124,000)
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(740,163)	1,092,826
Cash and cash equivalents at 1 September 2021		2,194,451	1,101,625
Cash and cash equivalents at 31 August 2022	21	<u>1,454,288</u>	<u>2,194,451</u>

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

NOTES TO THE ACCOUNTS AS AT 31 AUGUST 2022

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 2021 to 2022 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 in full when there is an unconditional entitlement to the grant 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.

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.

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

NOTES TO THE ACCOUNTS AS AT 31 AUGUST 2022

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.

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.

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

NOTES TO THE ACCOUNTS AS AT 31 AUGUST 2022

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

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

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

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NOTES TO THE ACCOUNTS AS AT 31 AUGUST 2022

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 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.

1.8 Leased assets

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

1.9 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.

1.10. 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.

1.11. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

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NOTES TO THE ACCOUNTS AS AT 31 AUGUST 2022

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 14, 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 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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.

1.12 Financial instruments

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

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 13. Prepayments are not financial instruments..

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

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 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.

2 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Catering income	337,303	-	337,303
Hire of facilities	78,940	-	78,940
Other income	<u>86,747</u>	-	<u>86,747</u>
	<u>502,990</u>	<u>-</u>	<u>502,990</u>

	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>57,982</u>
	<u>234,909</u>	<u>-</u>	<u>234,909</u>

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3 Donations and capital grants

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Parental contributions	16,591	-	16,591
Local Authority Grants	-	-	-
Donations	4,363	-	4,363
Devolved Formula Capital Grant	-	22,950	22,950
	<u>20,954</u>	<u>22,950</u>	<u>43,904</u>

	Unrestricted Funds £	Restricted 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	-	47,528	47,528
	<u>14,485</u>	<u>2,225,360</u>	<u>2,239,845</u>

4 Investment income

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Bank Interest received	6,393	-	6,393
	<u>6,393</u>	<u>-</u>	<u>6,393</u>

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

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

**NOTES TO THE ACCOUNTS
AS AT 31 AUGUST 2022**

5 Funding for the Academy's Educational Operations

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
DFE/ESFA grants			
General Annual Grant (GAG)	-	6,065,072	6,065,072
Other DfE/ESFA grants	-	215,657	215,657
Pupil Premium	-	185,480	185,480
Other government grants			
Local authority grants	-	186,274	186,274
Exceptional government funding			
Coronavirus exceptional support	-	12,001	12,001
Other income			
Non-government grants	-	12,300	12,300
	<u>-</u>	<u>6,676,784</u>	<u>6,676,784</u>
	<u>-</u>		
	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>
	<u>-</u>		

The academy trust has been eligible to claim additional funding in year from Government support schemes in response to the coronavirus outbreak. The funding received is shown above under 'exceptional government funding.' The funding received for coronavirus exceptional support covers £12,000 of increased premises costs. These costs are included in notes 6 and 7 below as appropriate.

6 Expenditure

	Staff Costs £	Premises £	Other costs £	Total 2022 £
Direct costs	4,755,684	326,196	534,475	5,616,355
Allocated support costs	<u>1,346,988</u>	<u>161,807</u>	<u>594,279</u>	<u>2,103,074</u>
	<u>6,102,672</u>	<u>488,003</u>	<u>1,128,754</u>	<u>7,719,429</u>
	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>

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**NOTES TO THE ACCOUNTS
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6 Expenditure (continued)

Net expenditure/(income) for the year includes:	2022	2021
	£	£
Operating leases	2,484	5,688
Fees payable to auditor - audit	7,650	8,039
Gain on disposal of fixed assets	(707)	-
Depreciation	<u>326,196</u>	<u>306,913</u>

7 Academy's education operations

	Total 2022	Total 2021
	£	£
Direct costs		
Teaching and educational support staff costs	4,754,814	4,533,985
Depreciation	326,196	306,913
Staff development	27,000	12,490
Educational supplies	308,694	168,079
Examination fees	95,191	85,142
Information and communication technology	85,034	92,634
Educational consultancy	872	13,776
Other direct costs	<u>18,554</u>	<u>97,485</u>
	<u>5,616,355</u>	<u>5,310,504</u>
Allocated support costs		
Support staff costs	1,346,988	1,050,477
Recruitment and support	8,266	3,545
Maintenance of premises and equipment	161,807	115,752
Cleaning and waste disposal	6,745	9,239
Insurances	32,631	30,102
Security and transport	15,689	11,818
Rates	26,880	26,880
Heat and light	92,940	80,622
Occupancy costs	17,670	104,714
Catering	232,805	124,054
Other support costs	134,742	94,883
Legal fees	675	6,950
Governance costs	<u>25,236</u>	<u>15,260</u>
	<u>2,103,074</u>	<u>1,676,296</u>
	<u>7,719,429</u>	<u>6,984,800</u>

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**NOTES TO THE ACCOUNTS
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8 Staff Costs

Staff costs during the year were:	2022 £	2021 £
Wages and salaries	4,240,865	4,079,248
Social security costs	386,011	366,835
Operating costs of defined benefit pension schemes	<u>1,362,728</u>	<u>1,106,212</u>
	5,989,604	5,552,295
 Supply teacher costs	 <u>112,198</u>	 <u>32,167</u>
	<u>6,101,802</u>	<u>5,584,462</u>

Staff numbers

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

	2022 Number	2021 Number
Teaching staff	70	68
Administration and support staff	104	91
Management	<u>6</u>	<u>6</u>
	<u>180</u>	<u>165</u>

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

	2022 Number	2021 Number
Teaching staff	63	60
Administration and support staff	55	47
Management	<u>6</u>	<u>6</u>
	<u>124</u>	<u>113</u>

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Staff Costs (continued)

Higher paid staff

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

	2022 Number	2021 Number
£60,001 to £70,000	2	3
£70,001 to £80,000	1	1
£80,001 to £90,000	-	1
£100,001 to £110,000	1	-

Key Management Personnel

The key management personnel of the academy trust comprise the trustees and senior management team as listed on page 2. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £562,986 (2021: £568,676).

9 Trustees' remuneration and expenses

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 2022 £	31 August 2021 £
I Wilson (principal and trustee)	Remuneration	100-105,000	95-100,000
	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	15-20,000	20-25,000
	Pension	0-5,000	0-5,000

During the year ended 31 August 2022 there were no reimbursements (2021: £nil) made to trustees in respect of travel expenses.

Other related party transactions involving the governors are set out in note 17.

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 £20 per pupil.

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NOTES TO THE ACCOUNTS
AS AT 31 AUGUST 2022

11 Fixed assets

	Leasehold Land £	Leasehold Buildings £	Capital Improvements £	Assets under Construction £
Cost				
At 1 September 2021	1,054,054	7,550,419	3,614,573	451,945
Additions	-	-	-	1,696,845
Disposals	-	-	-	-
At 31 August 2022	1,054,054	7,550,419	3,614,573	2,148,790
Depreciation				
At 1 September 2021	-	1,573,003	253,844	-
Charged in year	-	151,008	72,291	-
Disposals	-	-	-	-
At 31 August 2022	-	1,724,011	326,135	-
Net book values				
At 31 August 2022	1,054,054	5,826,408	3,288,438	2,148,790
At 31 August 2021	1,054,054	5,977,416	3,360,729	451,945

	Fixtures, fittings & equipment £	Plant & Machinery £	Computer equipment £	Motor vehicles £	Total £
Cost					
At 1 September 2021	281,233	140,893	446,630	40,007	13,579,754
Additions	77,233	93,346	101,040	-	1,968,464
Disposals	-	-	(25,538)	-	(25,538)
At 31 August 2022	358,466	234,239	522,132	40,007	15,522,680
Depreciation					
At 1 September 2021	208,797	105,105	304,962	30,556	2,476,267
Charged in year	29,974	15,670	53,343	3,910	326,196
Disposals	-	-	(25,287)	-	(25,287)
At 31 August 2022	238,771	120,775	330,018	34,466	2,777,176
Net book values					
At 31 August 2022	119,695	113,464	189,114	5,541	12,745,504
At 31 August 2021	72,436	35,788	141,668	9,451	11,103,487

12 Debtors

	Total 2022 £	Total 2021 £
Trade debtors	22,182	811,512
Other debtors	64,034	109,201
Prepayments and accrued income	144,096	597,665
	<u>230,312</u>	<u>1,518,378</u>

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

NOTES TO THE ACCOUNTS
AS AT 31 AUGUST 2022

13 Creditors: amounts falling due within one year

	Total 2022 £	Total 2021 £
Trade creditors	281,120	719,058
Taxes and social security costs	104,839	96,213
Other creditors	130,604	118,358
Accruals and deferred income	<u>304,624</u>	<u>287,412</u>
	<u>821,187</u>	<u>1,221,041</u>

Deferred income

	Total 2022 £	Total 2021 £
Deferred income at 1 September 2021	72,200	38,039
Resources deferred in the year	151,654	72,200
Amounts released from previous year	<u>(72,200)</u>	<u>(38,039)</u>
Deferred income at 31 August 2022	<u>151,654</u>	<u>72,200</u>

Deferred income at 31 August 2022 relates to income received in the period to 31 August 2022 but which relate to periods after this date.

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

NOTES TO THE ACCOUNTS AS AT 31 AUGUST 2022

14 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 31 March 2019.

Contributions amounting to £111,220 (2021: £100,590) were payable to the schemes at 31 August 2022 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 teachers in academy trusts although they are able to opt out.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary, these contributions are credited to the exchequer.

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% employer administration charge)
 - 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 2024.

The employer's pension costs paid to TPS in the period amounted to £679,154 (2021: £673,265).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The 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.

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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 2022 was £319,000 (2021: £273,000), of which employer's contributions totalled £241,000 (2021: £204,000) and employees' contributions totalled £78,000 (2021: £68,000). The agreed contribution rates for 2022/23 are 21.4% for employers and between 5.5 and 12.5% 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

	2022	2021
Rate of increase in salaries	3.75%	3.6%
Rate of increase for pensions in payment/inflation	3.05%	2.9%
Discount rate for scheme liabilities	4.25%	1.65%
Inflation assumption (CPI)	3.05%	2.9%
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 2022	At 31 August 2021
<i>Retiring today</i>		
Males	21.2	21.4
Females	23.8	24.0
<i>Retiring in 20 years</i>		
Males	22.1	22.4
Females	25.5	25.7

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AS AT 31 AUGUST 2022

Local Government Pension Scheme (continued)

Sensitivity Analysis	At 31 August 2022	At 31 August 2021
	£000	£000
Discount rate – 0.1%	111	187
Salary Increase +0.1%	11	20
Pension Increase +0.1%	101	164
Mortality assumption – one year increase	187	306

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

	Fair value at 31 August 2022	Fair value at 31 August 2021
	£000	£000
Equities	2,163	2,078
Bonds	1,413	1,898
Property	574	452
Cash/Liquidity	265	90
Total market value of assets	4,415	4,518

The actual return on scheme assets was (£336,000) (2021: £497,000).

Amounts recognised in the statement of financial activities

	2022	2021
	£000	£000
Current service cost	689	432
Net Interest	55	37
Total operating charge	744	469

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

	2022	2021
	£000	£000
1 September 2021	7,657	5,858
Current service cost	689	432
Interest cost	132	103
Member contributions	78	69
Benefits/transfers paid	(70)	(63)
Change in demographic assumptions	(25)	113
Change in financial assumptions	(3,803)	1,229
Other experience	13	(84)
Closing fair value of defined benefit obligations	4,671	7,657

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Changes in the fair value of the academy trust's share of scheme assets are as follows:

	2022 £000	2021 £000
1 September 2021	4,518	3,796
Expected return	(429)	446
Employer contributions	241	204
Member contributions	78	69
Benefits/transfers paid	(70)	(63)
Interest income	77	66
Closing fair value of plan assets	4,415	4,518

15. Funds

	Movement in funds				Balance at 31 August 2022 £
	Balance at 1 September 2021 £	Incoming Resources £	Resources expended £	Gains losses and transfers £	
Restricted general fund					
General Annual Grant (GAG)	-	6,065,072	(5,836,926)	(228,146)	-
Pupil Premium	-	185,480	(185,480)	-	-
Catch up premium	13,978	26,028	(18,498)	-	21,508
Other DfE/ESFA COVID-19	-	-	-	-	-
Other DfE/ESFA grants	-	189,629	(189,629)	-	-
Local authority grants	-	186,274	(186,274)	-	-
Other COVID-19 funding	-	12,001	(12,001)	-	-
Other restricted funds	-	12,300	(12,300)	-	-
Pension reserve	<u>(3,139,000)</u>	-	<u>(503,000)</u>	<u>3,386,000</u>	<u>(256,000)</u>
Total	<u>(3,125,022)</u>	<u>6,676,784</u>	<u>(6,944,108)</u>	<u>3,157,854</u>	<u>(234,492)</u>
Restricted fixed asset fund					
Devolved Formula Capital	47,428	22,950	(9,553)	(36,722)	24,103
Other Grants	9,600	-	(200)	-	9,400
Condition Improvement Fund	2,548,018	-	(54,456)	-	2,493,562
LA Capital Grants	2,351,417	-	(6,720)	-	2,344,697
Capital expenditure from GAG	832,669	-	(104,259)	251,096	979,506
Transfer of land and buildings	<u>7,031,472</u>	-	<u>(151,008)</u>	-	<u>6,880,464</u>
Total	<u>12,820,604</u>	<u>22,950</u>	<u>(326,196)</u>	<u>214,374</u>	<u>12,731,732</u>
Unrestricted general fund	<u>760,693</u>	<u>530,337</u>	<u>(449,125)</u>	<u>13,772</u>	<u>855,677</u>
Total	<u>760,693</u>	<u>530,337</u>	<u>(336,845)</u>	<u>13,772</u>	<u>855,677</u>
Total funds	<u>10,456,275</u>	<u>7,230,071</u>	<u>(7,719,429)</u>	<u>3,386,000</u>	<u>13,352,917</u>

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

NOTES TO THE ACCOUNTS
AS AT 31 AUGUST 2022

15. Funds (continued)

	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 funding	-	42,799	(42,799)	-	-
Other DfE/ESFA grants	-	334,986	(334,986)	-	-
Coronavirus	-	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 GAG	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>

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 2022.

The pension fund relates to the academy's share of the deficit of the Local Government Pension Scheme (note 14).

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.

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

**NOTES TO THE ACCOUNTS
AS AT 31 AUGUST 2022**

16. Analysis of net assets between funds

	Unrestricted Funds	Restricted General Fund	Restricted Fixed Asset Fund	Total 2022
	£	£	£	£
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	12,745,504	12,745,504
Current assets	1,564,584	120,016	-	1,684,600
Creditors: amounts falling due within one year	(708,907)	(98,508)	(13,772)	(821,187)
Pension scheme liability	-	<u>(256,000)</u>	-	<u>(256,000)</u>
	<u>855,677</u>	<u>(234,492)</u>	<u>12,731,732</u>	<u>13,352,917</u>

	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	-	<u>(3,139,000)</u>	-	<u>(3,139,000)</u>
	<u>760,693</u>	<u>(3,125,022)</u>	<u>12,820,604</u>	<u>10,456,275</u>

17. 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 Trust 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 (2021: £950). The balance at the year end is £nil (2021: £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 £1,581 (2021: £280) of which £1,406 is outstanding at the year end (2021: £nil).

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

**NOTES TO THE ACCOUNTS
AS AT 31 AUGUST 2022**

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

	2022	2021
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(489,358)	1,753,214
Adjusted for:		
Interest received	(6,393)	(10,850)
Depreciation and loss on disposal	326,447	306,913
Capital grants from DfE/ESFA/LA	(22,950)	(2,225,360)
Defined benefit pension scheme cost less contributions payable	448,000	228,000
Defined benefit pension scheme finance cost	55,000	37,000
Decrease/(Increase) in debtors	1,288,066	(803,459)
(Decrease)/Increase in creditors	(399,854)	405,986
	<u>1,198,958</u>	<u>(308,556)</u>

19. Cash flows used in investing activities

	2022	2021
	£	£
Purchase of tangible fixed assets	(1,968,464)	(710,828)
Capital grants from DfE/ESFA/LA	22,950	2,225,360
Interest received	6,393	10,850
Net cash used in investing activities	<u>(1,939,121)</u>	<u>1,525,382</u>

20. Cash flows used in financing activities

	2022	2021
	£	£
Loan repayment	-	124,000
Net cash used in financing activities	<u>-</u>	<u>124,000</u>

21. Analysis of cash and cash equivalents

		2022	2021
		£	£
Cash in hand and at bank		<u>1,454,288</u>	<u>2,194,451</u>
Analysis of changes in net debt	At 1 September 2021	Cash flows	At 31 August 2022
	£	£	£
Cash	2,194,451	(740,163)	1,454,288
Total	2,194,451	(740,163)	1,454,288

THE BISHOPS' BLUE COAT CHURCH OF ENGLAND HIGH SCHOOL

**NOTES TO THE ACCOUNTS
AS AT 31 AUGUST 2022**

22. Capital commitments

	2022	2021
	£	£
Contracted for but not provided in the financial statements	<u>-</u>	<u>1,226,783</u>

23. Commitments under operating leases

Operating leases

At 31 August 2022 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases:

Other:

	2022	2021
	£	£
Amounts due within one year	11,284	70
Amounts due between one and five years	9,812	-
Amounts due after more than five years	-	-
	<u>21,096</u>	<u>70</u>

24. Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2022 the trust received £7,298 (2021: £10,528) and disbursed £7,298 (2021: £9,099) from the fund. An amount of £2,902 (2021: £4,331) is included in other creditors relating to undistributed funds that is repayable to ESFA.

25. Members liabilities

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