

Company Registration No. 08163458 (England and Wales)

**ALPERTON COMMUNITY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021**

ALPERTON COMMUNITY SCHOOL

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ALPERTON COMMUNITY SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS

Members

M Heiser
M Shah
V Patel

Trustees

M Shah (Chair of Trustees)
G McKenna (Accounting Officer)
M Heiser
V Patel
D Thanki
S Ahmed
S Shah
S Fleming
N Ampabeng
J Jama
M Kewal
S Jothi (Resigned 29 September 2020)
I Slade (Resigned 10 March 2021)

Senior leadership team

- Head Teacher	G McKenna
- Director of Finance & Resources	S Jatla
- Deputy Head Teacher	C Lazare
- Deputy Head Teacher	I Warwick (Resigned 31/12/2020)
- Deputy Head Teacher	P Rufo (Appointed 01/01/2021)
- Associate Deputy Head Teacher	A Zafirakou
- Assistant Head Teacher	A Hart
- Assistant Head Teacher	N Banarjee
- Assistant Head Teacher	N Jenkins

Company secretary

S Jatla

Company registration number

08163458 (England and Wales)

Independent auditor

Alliotts LLP
Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

ALPERTON COMMUNITY SCHOOL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2020 to 31 August 2021. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The academy trust operates an academy for pupils serving a catchment area in Wembley, Middlesex. It has a pupil capacity of 1,916 and an admission number of 324 in Year 7, 8 and 9, 270 in Year 10, 220 in Year 11 and 350 in the 6th form.

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 trustees of Alperton Community School are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year, and to the date these accounts are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' indemnities

The Academy has taken out cover with third party insurance providers relating to Governors' indemnity as part of the Risk Protection Arrangement with the EFA. The limit of indemnity cover is unlimited and the cost is £1,380.

Method of recruitment and appointment or election of trustees

The management of the academy is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. The number of Trustees shall not be less than three but is not subject to any maximum. The academy trust shall have the following Trustees:

Up to 10 Trustees appointed under Article 50

A minimum of 2 parent Trustees

The Head Teacher

Any additional Trustees appointed by the Secretary of State for Education

Up to 3 co-opted Trustees

The term of office of Trustees shall be 4 years, save that this time limit shall not apply to the Head Teacher. Subject to remaining eligible, any Trustee may be re-appointed or re-elected.

Policies and procedures adopted for the induction and training of trustees

During the period under review, the governors held 3 full governing body meetings. In addition, there were regular meetings covering finance & premises, audit & risk, curriculum & standards and staffing & students. Governors have access to the Key, Brent Governor Services and the National Governors Association (NGA) for regular updates and training. Where necessary, an induction will provide training on charity and educational, legal and financial matters. All new governors are given a tour of the academy and the chance to meet with staff and students. All governors have access to school policies, procedures, minutes, budgets, plans and other documents that they will need to understand their role as trustees and directors of the academy.

ALPERTON COMMUNITY SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Organisational structure

The academy has established a management structure to enable its efficient running. The structure consists of two levels: the governors and the executive who are the senior leadership team.

The governing body has considered its role thoughtfully and decided that the role of the governors is to approve the strategic direction and objectives of the academy and monitor its progress towards these objectives.

The governing body has approved a scheme of delegation which sets out a statement on the system of internal control, responsibilities, standing orders, and a scheme of delegation and terms of reference. The Headteacher is directly responsible for the day to day running of the academy and is assisted by a senior leadership team. Governors are responsible for setting general policy, adopting an annual plan and budget, monitoring the academy by use of budgets and making major decisions about the direction of the academy, including capital expenditure and senior staff appointments.

Arrangements for setting pay and remuneration of key management personnel

The Headteacher sets at least three performance management targets for every member of the senior management team in the autumn term. The targets set are aligned to the development needs of the school. Other factors which are considered when setting targets include the salary range of the senior leader; their key areas of responsibility; their experience of a particular role and their professional development needs.

There is an opportunity to meet for an interim review in the spring term ahead of the appraisal meeting in the autumn term. At the appraisal meeting the senior leader presents evidence and the Headteacher makes a judgement about the extent to which each of the targets are met. The Headteacher will also consider whether professional standards have been maintained throughout the year. The Headteacher presents this information to an annual meeting of the Salaries Committee composed of three Trustees including the Chair of Trustees and a decision on pay progression is made.

There are salary ranges in the leadership team. Deputy Headteacher and Director of Finance and Resources L20 - L25 and Assistant Headteacher L15 - L19. The Headteacher's targets are set by the Headteacher's Performance Management Committee which consists of four trustees who are advised by an independent School Improvement Partner. The committee meets in the autumn term each year. A range of targets are set which cover whole school improvement. The Headteacher presents evidence to the committee the following year and a decision on pay progression is made, the salary range of the Headteacher is L33 - L41.

ALPERTON COMMUNITY SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	4
Full-time equivalent employee number	2.00

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	3
1%-50%	1
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

Total cost of facility time	2,064
Total pay bill	9,032,192
Percentage of the total pay bill spent on facility time	0.02%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	100%
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Related parties and other connected charities and organisations

There were no transactions undertaken with related parties of the academy trust during the year. Details of transactions undertaken in the previous period are detailed out in note 23.

Objectives and activities

Objects and aims

The principal object and activity of the academy is the operation of Alperton Community School to provide a broad and balanced education for pupils of all abilities. The governors have referred to the guidance issued by the Charity Commission in respect of public benefit when reviewing the aims and objectives of the academy.

In accordance with the articles of association, the academy has adopted a "Scheme of Government" approved by the Secretary of State for Education. The Scheme of Government specifies, amongst other things, the basis for admitting pupils to the academy, the catchment area from which the pupils are drawn, and that the curriculum should be broad and appropriately balanced.

ALPERTON COMMUNITY SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Objectives, strategies and activities

The academy has undertaken self-evaluation activities to identify objectives for the next year. These objectives are: to progress towards meeting school's equalities objectives for student outcomes, progress to outstanding teaching, learning, curriculum and assessment across all subjects and year groups, progress towards meeting the school's equalities objectives for personal development, behaviour and welfare; progress to outstanding leadership and management.

ACTIVITIES FOR ACHIEVING OBJECTIVES

Alperton Community School aspires:

- to provide every student with an outstanding education within a supportive, vibrant and stimulating learning environment
- to enable every student to reach their full academic and personal potential by instilling a passion for learning
- to provide a caring, supportive community embracing all cultures and beliefs
- to nurture every student to become a successful adult who will impact positively on their local community and society as a whole

The main activities the academy will undertake will be

- Use the professional standards to develop and support outstanding teaching practice in stretch and challenge, differentiation and assessment for learning, including written guidance and student response.
- Audit, evaluate and enhance the school curriculum
- Develop assessment practices and procedures
- Develop and refine effective intervention strategies for under-achieving individuals or groups of students.
- Improve the reading, writing and communication skills of students.
- Support students to improve punctuality and attendance and enhance their personal development.
- Implement the Behaviour for Learning policy in order to maintain outstanding student behaviour.
- Use appraisal, professional standards and professional development to improve the quality of teaching and advance leadership throughout the staff.

Public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit issued by the Charity Commission in exercising their powers and duties.

ALPERTON COMMUNITY SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report

Achievements and performance

Context

Since March 2020, students' education was disrupted by the closure of schools and colleges to all but vulnerable children and children of key workers, ongoing potential for self-isolation and further closures. On 4 January 2021, the Prime Minister announced, in the context of new national restrictions, that exams in summer 2021 could not go ahead as planned. On 13 January, the Secretary of State asked Ofqual to consult on alternative arrangements to award grades. For the summer 2021-examination series, exam centres were asked to generate, for each subject, teacher assessed grades for their students. These grades were based on a range of evidence completed as part of the course, including evidence produced in the spring and summer terms, which demonstrated the student's performance on the subject content they had been taught.

The grades submitted to exam boards were expected to reflect a fair, reasonable and carefully considered judgement of the student's performance across a range of evidence, on the curriculum content that they have been taught. The Headteacher was expected to emphasise the need for judgements to be objective and fair. Schools were required to put in place an internal quality assurance process, including internal standardisation of marking and grading judgements, which were checked by exam boards. Exam boards also checked a sample of the evidence used to support teacher grades. The Headteacher was required to confirm, when submitting grades, that the exam board requirements were met. The Department for Education confirmed that qualification grades awarded, using alternative assessment arrangements in spring and summer 2021, would not be used to create performance table measures or qualification achievement rates (QARs) at school level for use in accountability. As the performance tables were not updated in 2020 or 2021 the performance tables data is based on the 2019 examinations. The autumn 2021 data has information on subjects entered, EBacc entries and student destinations:

<https://www.compare-school-performance.service.gov.uk/school/138610>.

GCSE

The school has used FFT Aspire to estimate the school's performance in the 2021 exam series. The P8 score is estimated to be +0.47, Roughly speaking, this means that every student achieved more than ½ grade higher than expected from their Key Stage 2 results in the eight subjects counted in the Progress 8 measure. The performance is significantly above national average and was awarded a national ranking for progress in the top 11% of schools.

The Progress 8 score can be divided into 4 distinct areas, the P8 scores are:

English P8 = +0.35; Maths P8 = +0.48; EBacc P8 = +0.48; Open P8 = +0.54

The Attainment 8 score is 5.0 The A8 scores for the 4 buckets are:

English A8 = 5.0; Maths A8 = 5.0; EBacc A8 = 4.9; Open A8 = 5.2

The percentage of students who achieve G5+ in English AND maths was 48%, while the percentage of students who achieve G4+ in English AND maths was 67%.

70% of students achieved English Language at Grade 4+ and 16% achieved G7+. The percentage of students making expected progress in Language was 71% with 38% making greater than expected progress. Progress and attainment of girls is higher than boys. Lower attainers had a value added of +0.7.

74% of students achieved G4+ in GCSE maths and 26% achieved G7+. The percentage of students making expected progress was 75% with 50% making greater than expected progress.

39% of students were "entered" for the English Baccalaureate. The Average Point Score was 4.4.

The percentage of students staying in education or entering employment for at least 2 terms after key stage 4 is 94% (2017 KS4 cohort).

Pupil premium students achieved a lower P8 score +0.05 compared to a non-disadvantaged +0.58 (gap of 0.53 a small improvement on the previous P8 gap). The P8 gap for pupil premium students was greatest for boys, middle attainers and SENDK students.

The SEND K P8 score was +0.17, maintaining the 2020 improvement. The A8 score was 3.4. Four students had EHC Plans. The P8 gap was 1.02 for EHCP against non-SEND.

ALPERTON COMMUNITY SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

High Prior Attainers achieved a P8 of 0.11, compared to Middle Attainers +0.47 and Low Attainers 0.67. 98% achieved G4+ in English and maths. 80% of High Prior Attainers were entered for the EBacc with 57% achieving a strong pass (G5+) and 71% a good pass (G4+).

The Attainment 8 score for high attainers was 6.7. There were 95 Grade 9 results awarded with 15 in English, 14 in maths, and 23 in Biology, Chemistry, Physics and Combined Science.

The progress made by the Low Prior Attainers was very good with average progress for each GCSE grade at +0.7. The value added in English Language was +0.4 and 0.7 in maths.

The highest performing subjects were ICT, Psychology, Statistics, Gujarati, Health & Social Care and Spanish.

Key Stage 5

The DfE will not produce 16-18 Performance Tables this year. The school has used FFT Aspire to estimate the school's performance in the 2021 exam series.

The APS/entry was 38.0 (B grade). 28% students achieved A*-A, 59% achieved A*-B, 87% A*-C and 100% achieved A*-E. Disadvantaged students performed slightly less well than non-disadvantaged students in A Level qualifications. The highest performing subjects were Maths, Biology, Chemistry, Business and English Literature. The school was ranked in the top 29% for student progress, with most progress made in Textiles, Art, Maths and Geography.

All students undertaking Level 2 and Level 1 programmes of study successfully achieved awards.

GCSE English retake results were significantly higher than the national average.

Going concern

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

Financial review

The School had income of £12,374,873 (2020 £12,052,443) and expenditure of £13,246,539 (2020 £12,346,262) showing net expenditure of £871,666 (2020 £293,819) before the actuarial losses on the local government pension scheme.

In common with every Academy in the country, funding is dependent on the Education and Skills Funding Agency and funding is at risk of being cut and the governors have been prudent in budgeting for the future whilst conducting a review of costs during the year.

The actuarial loss on the Local Government Pension Scheme was £999,000, increasing the deficit to £5,257,000 and there is continuing uncertainty in any final salary scheme of this type.

Reserves policy

Free reserves are currently £335,449 and the total at the year end of restricted general funds (excluding pension reserve) plus the balance on unrestricted funds was £537,177.

The level of reserves held takes into account the nature of income and expenditure streams, the need to match them with commitments, including future capital projects, and the nature of reserves.

Trustees consider the current level of reserves to be adequate for the continued operation of the academy and for any capital requirements, and will keep this level of reserves under review. The academy holds cash backed reserves of £537,177 (2020 £1,117,437). The Academy plans to use a significant proportion of these reserves to enhance the additional resources provision e.g. ICT Hardware, Furniture, Social spaces and hard play areas over the next 2 years, as well as maintaining a reasonable amount for potential funding reductions by the Education & Skills Funding Agency.

ALPERTON COMMUNITY SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Investment policy

Investments will be made only in accordance with written procedures approved by the Governing Body. All investments will be recorded in sufficient detail to identify the investment and to enable the current market value to be calculated.

Leaving money required for monthly salaries and expenses, remaining funds are regularly moved into an interest bearing account with Barclays Bank Plc.

Principal risks and uncertainties

The Companies Act 2006 s417(3b) requires disclosure of the principal risks and uncertainties facing a company. The Academy is exposed to a number of financial risks including credit, cash flow and liquidity risks. Given the Academy's exposure to financial instruments being limited, the exposure principally relates to bank balances, cash and trade creditors, with limited trade (and other) debtors. The Academy's system of internal controls ensures risk is minimal in these areas.

The principal goal for the Academy is to safeguard its long-term ability to continue to attract high-calibre staff and deliver an excellent education to academically able students, and to maintain and renew its physical facilities.

The key uncertainty is the extent and impact of changes to Government funding and an uncertain economic climate and financial environment that puts pressure on enterprise and capital projects.

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

Major risks identified and addressed by Governors include:

- Governance Risks
- Operational Risks
- Financial Risks
- External Risks

The Governors have established rigorous systems and procedures to identify and manage issues of risk. These procedures include the development of a Risk Register which is subject to termly review in the Audit & Risk Committee.

Fundraising

The school primarily uses fundraising as an opportunity for students to raise money for charity. This year students have raised money for Save the Children, the British Heart Foundation, Cancer Research, British Red Cross etc. The school also collects voluntary contributions towards trips. All contributions are voluntary and commercial participators / professional fundraisers are not involved. There were no complaints about fundraising during the year.

Plans for future periods

Alperton Community School has concluded a Priority School Building Programme (PSBP) with the new school building operational from Easter 2018. The project was delivered on time and to a high standard. The new school building at the Ealing Road site has provision for Years 7 to 10 and some KS5 teaching. The school will continue to improve the infrastructure, teaching facilities and amenities at the Stanley Avenue site as well as the grounds and changing facilities on the Woodstock site.

ALPERTON COMMUNITY SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

COVID-19 Impact

The COVID-19 pandemic had a significant impact on the operational running of the school. Student learning was disrupted with above normal absences due to COVID-19 and isolation. Furthermore, the disease has personally affected many students and members of staff; indeed, the community suffered one of the highest national rates of mortality in the initial stages of the pandemic. The impact on staff and student health has meant that curriculum delivery has been disrupted and rescheduled. Social Services and the Police have also made us aware of the impact on the wellbeing of many vulnerable members of our community.

The school has been extremely pro-active in ensuring the safe return of staff and students during the spring term e.g. hand sanitisers, signage, Perspex screens, additional cleaning costs etc. This was achieved without additional funding from the Government. The school also carefully planned for the safe return of all staff and students in the autumn term. This again led to a significant increase in spending to ensure equipment was not shared between teachers and between classes. Changes to operational routines led to a greater demand of caretaker and cleaner time. The school also made the prudent decision to invest in portable technology which could be loaned to less affluent families to allow internet access during a future lockdown.

The school has diligently recorded all additional spending and will await Government plans for reimbursement. If central funding is not forthcoming, the school will consider scaling back planned enhancements to the infrastructure of the Stanley Avenue site.

Auditor

In so far 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 and signed on its behalf by:

21/12/2021



Mona Shah (Dec 21, 2021 16:56 GMT)

M Shah

Chair of Trustees

ALPERTON COMMUNITY SCHOOL

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2021

Scope of responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that Alperton Community 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 principal, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Alperton Community School and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 3 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
M Shah (Chair of Trustees)	3	3
G McKenna (Accounting Officer)	3	3
M Heiser	3	3
V Patel	3	3
D Thanki	3	3
S Ahmed	2	3
S Shah	3	3
S Fleming	3	3
N Ampabeng	3	3
J Jama	1	3
M Kewal	2	3
S Jothi (Resigned 29 September 2020)	0	0
I Slade (Resigned 10 March 2021)	2	2

One staff and one parent governor resigned during the year. The board has made arrangements to recruit more parent governors to the board. All governors serve on a number of sub-committees: Finance & Premises (5 meetings); Curriculum & Standards (4 meetings); Staffing & Students (3 meetings); Salaries (1 meeting); Audit (2 meetings). The sub-committees with frequent meetings are aligned to areas of the school improvement plan. The impact of each committee is monitored during Full Governor Meetings and Chair of Committee meetings. Governor in School days are calendared for each term and cover examination analysis, lesson visits, student voice, strategic planning and professional development. The school visits are also used to verify data presented at board meetings. The trustees plan to perform a self-review of governance in the coming year

The finance and premises committee is a sub-committee of the main board of trustees. Its purpose is to monitor the finances of the academy and ensure that resources are managed and controlled in line with the requirements of the funding agreement with the Education & Skills Funding Agency (ESFA).

ALPERTON COMMUNITY SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
M Shah (Chair of Trustees)	5	5
G McKenna (Accounting Officer)	5	5
M Heiser	4	5
V Patel	5	6
<i>Attendees</i>		
S Shah	5	5
S Fleming	4	5
M Kewal	4	5

The audit committee is a sub-committee of the main board of trustees. Its purpose is to review the reports of the internal auditor and ensure that internal controls are operating as planned and investigate any deviations reported.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
M Shah (Chair of Trustees)	2	2
G McKenna (Accounting Officer)	2	2
M Heiser	2	2
V Patel	2	2
D Thanki	1	2
S Shah	1	2
M Kewal	2	2

Review of value for money

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

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

- ensuring resources are allocated to best promote the aims and values of the school
- ensuring resources are targeted to best improve standards and the quality of provision
- ensuring resources are procured with best value principles at all times
- using resources that best support the various educational needs of all pupils

ALPERTON COMMUNITY SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Alperton Community School for the period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of trustees.

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 board of trustees;
- regular reviews by the finance and premises committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and has decided to appoint a consultant as internal auditor.

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

- Budget Planning, Monitoring and Reporting
- Purchasing
- Income
- Cash Control
- Pupil Premium
- Benchmarking
- Financial Oversight and Control
- Governance
- Payroll

On a termly basis, the internal auditor reports to the board of trustees through the audit committee or Finance and Premises committee on the operation of the systems of control and on the discharge of the financial responsibilities of the board of trustees.

ALPERTON COMMUNITY SCHOOL

GOVERNANCE STATEMENT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Review of effectiveness

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

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the finance and premises committee/audit committee and a plan to ensure continuous improvement of the system is in place.

Approved by order of the board of trustees on 21/12/2021 and signed on its behalf by:



Mona Shah (Dec 21, 2021 16:56 GMT)

M Shah
Chair of Trustees

ALPERTON COMMUNITY SCHOOL

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE FOR THE YEAR ENDED 31 AUGUST 2021

As accounting officer of Alperton Community 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 Academies Financial Handbook 2020.

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

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

Gerard McKenna

Gerard McKenna (Dec 21, 2021 17:14 GMT)

G McKenna
Accounting Officer

21/12/2021

ALPERTON COMMUNITY SCHOOL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees (who are also the directors of Alperton Community School for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2020 to 2021 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP and the Academies Accounts Direction 2020 to 2021;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 21/12/2021..... and signed on its behalf by:



Mona Shah (Dec 21, 2021 16:56 GMT)

M Shah
Chair of Trustees

ALPERTON COMMUNITY SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALPERTON COMMUNITY SCHOOL

FOR THE YEAR ENDED 31 AUGUST 2021

Opinion

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

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then 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 and the Academies Accounts Direction 2020 to 2021.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information, which comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

ALPERTON COMMUNITY SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALPERTON COMMUNITY SCHOOL (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the accounts

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

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

ALPERTON COMMUNITY SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALPERTON COMMUNITY SCHOOL (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the academy trust through discussions with Governors and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, the Charities Act 2011, the Academy Financial Handbook 2020, the Academies Accounts Direction 2020 to 2021, taxation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the academy trust's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of Governors;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC.

ALPERTON COMMUNITY SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALPERTON COMMUNITY SCHOOL (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the governors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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



Stephen Meredith BA FCA DChA (Senior Statutory Auditor)
for and on behalf of Alliotts LLP

21/12/2021

Chartered Accountants
Statutory Auditor

Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

ALPERTON COMMUNITY SCHOOL

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ALPERTON COMMUNITY SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2021

In accordance with the terms of our engagement letter dated 22 October 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Alperton Community School during the period 1 September 2020 to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Alperton Community School and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Alperton Community 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 Alperton Community School and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Alperton Community School's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Alperton Community School's funding agreement with the Secretary of State for Education dated 26 September 2014 and the Academies Financial Handbook, extant from 1 September 2020, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

We conducted our engagement in accordance with the 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.

ALPERTON COMMUNITY SCHOOL

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ALPERTON COMMUNITY SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The work undertaken to draw to our conclusion includes:

- analytical review of the academy trust's general activities to ensure that they are within the academy trust's framework of authorities;
- consideration of the evidence supporting the accounting officer's statement on regularity, propriety and compliance;
- review of the general control environment for the academy trust on financial statements and on regularity;
- sample testing of expenditure transactions to ensure the activity is permissible within the academy trust's framework of authority;
- confirmation that a sample of expenditure has been appropriately authorised in accordance with the academy trust's delegated authorities;
- formal representations obtained from the governing body and the accounting officer acknowledging the responsibilities, including disclosing all non-compliance with laws and regulations specific to the authorising framework;
- confirmation that any extra-contractual payments such as severance and compensation payments have been appropriately authorised;
- review of credit card expenditure for any indication of personal use by staff, principal or trustees;
- review of specific terms of grant funding within the funding agreement;
- review of related party transactions for connections with the principal or trustees;
- review of income received in accordance with the activities permitted within the academy trust's charitable objectives.

Conclusion

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



Reporting Accountant

Alliotts LLP

Dated: 21/12/2021

ALPERTON COMMUNITY SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds £	Restricted funds: General Fixed asset £ £		Total 2021 £	Total 2020 £
Income and endowments from:						
Donations and capital grants	3	49,720	-	33,469	83,189	628,087
Charitable activities:						
- Funding for educational operations	4	53,147	12,228,440	-	12,281,587	11,283,953
Other trading activities	5	18,695	(8,843)	-	9,852	133,886
Investments	6	245	-	-	245	6,517
Total		<u>121,807</u>	<u>12,219,597</u>	<u>33,469</u>	<u>12,374,873</u>	<u>12,052,443</u>
Expenditure on:						
Raising funds	7	16,314	-	-	16,314	21,789
Charitable activities:						
- Educational operations	8	33,035	11,874,184	1,323,006	13,230,225	12,324,473
Total	7	<u>49,349</u>	<u>11,874,184</u>	<u>1,323,006</u>	<u>13,246,539</u>	<u>12,346,262</u>
Net income/(expenditure)		72,458	345,413	(1,289,537)	(871,666)	(293,819)
Transfers between funds	17	-	(1,240,131)	1,240,131	-	-
Other recognised gains/(losses)						
Actuarial (losses)/gains on defined benefit pension schemes	19	-	(999,000)	-	(999,000)	359,000
Net movement in funds		72,458	(1,893,718)	(49,406)	(1,870,666)	65,181
Reconciliation of funds						
Total funds brought forward		262,991	(3,161,554)	35,676,563	32,778,000	32,712,819
Total funds carried forward		<u>335,449</u>	<u>(5,055,272)</u>	<u>35,627,157</u>	<u>30,907,334</u>	<u>32,778,000</u>

ALPERTON COMMUNITY SCHOOL

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

FOR THE YEAR ENDED 31 AUGUST 2021

Comparative year information Year ended 31 August 2020	Notes	Unrestricted	Restricted funds:		Total
		funds	General	Fixed asset	2020
		£	£	£	£
Income and endowments from:					
Donations and capital grants	3	-	-	628,087	628,087
Charitable activities:					
- Funding for educational operations	4	22,304	11,261,649	-	11,283,953
Other trading activities	5	114,597	19,289	-	133,886
Investments	6	6,517	-	-	6,517
Total		<u>143,418</u>	<u>11,280,938</u>	<u>628,087</u>	<u>12,052,443</u>
Expenditure on:					
Raising funds	7	21,789	-	-	21,789
Charitable activities:					
- Educational operations	8	40,636	11,037,013	1,246,824	12,324,473
Total	7	<u>62,425</u>	<u>11,037,013</u>	<u>1,246,824</u>	<u>12,346,262</u>
Net income/(expenditure)		80,993	243,925	(618,737)	(293,819)
Transfers between funds	17	-	(526,258)	526,258	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	19	-	359,000	-	359,000
Net movement in funds		80,993	76,667	(92,479)	65,181
Reconciliation of funds					
Total funds brought forward		181,998	(3,238,221)	35,769,042	32,712,819
Total funds carried forward		<u>262,991</u>	<u>(3,161,554)</u>	<u>35,676,563</u>	<u>32,778,000</u>

ALPERTON COMMUNITY SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	12		35,771,850		35,886,005
Current assets					
Debtors	13	489,984		1,132,657	
Cash at bank and in hand		2,069,119		1,547,345	
		<u>2,559,103</u>		<u>2,680,002</u>	
Current liabilities					
Creditors: amounts falling due within one year	14	(1,449,015)		(987,018)	
Net current assets			1,110,088		1,692,984
Total assets less current liabilities			<u>36,881,938</u>		<u>37,578,989</u>
Creditors: amounts falling due after more than one year	15		(717,604)		(784,989)
Net assets before defined benefit pension scheme liability			<u>36,164,334</u>		<u>36,794,000</u>
Defined benefit pension scheme liability	19		(5,257,000)		(4,016,000)
Total net assets			<u><u>30,907,334</u></u>		<u><u>32,778,000</u></u>
Funds of the academy trust:					
Restricted funds	17				
- Fixed asset funds			35,627,157		35,676,563
- Restricted income funds			201,728		854,446
- Pension reserve			(5,257,000)		(4,016,000)
Total restricted funds			<u>30,571,885</u>		<u>32,515,009</u>
Unrestricted income funds	17		335,449		262,991
Total funds			<u><u>30,907,334</u></u>		<u><u>32,778,000</u></u>

The accounts on pages 22 to 44 were approved by the trustees and authorised for issue on 21/12/2021 and are signed on their behalf by:



Mona Shah (Dec 21, 2021 16:56 GMT)

M Shah
Chair of Trustees

Company Number 08163458

ALPERTON COMMUNITY SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Net cash provided by operating activities	20		1,365,588		623,817
Cash flows from investing activities					
Dividends, interest and rents from investments		245		6,517	
Capital grants from DfE Group		462,575		198,981	
Purchase of tangible fixed assets		(1,208,851)		(756,688)	
Net cash used in investing activities			(746,031)		(551,190)
Cash flows from financing activities					
Repayment of other loan		(64,748)		(57,147)	
Finance costs		(33,035)		(40,636)	
Net cash used in financing activities			(97,783)		(97,783)
Net increase/(decrease) in cash and cash equivalents in the reporting period			521,774		(25,156)
Cash and cash equivalents at beginning of the year			1,547,345		1,572,501
Cash and cash equivalents at end of the year			<u>2,069,119</u>		<u>1,547,345</u>

ALPERTON COMMUNITY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

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

1.1 Basis of preparation

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

1.2 Going concern

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

1.3 Income

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

Grants

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

General Annual Grant is recognised in full in the statement of financial activities in the period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

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

Sponsorship income

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the statement of financial activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

Donations

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

ALPERTON COMMUNITY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Other income

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

Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is 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.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is net of VAT.

Expenditure on raising funds

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

Charitable activities

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.

1.5 Tangible fixed assets and depreciation

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Land and buildings	The remaining lives of building components
Computer equipment	4 years
Fixtures, fittings & equipment	5 - 25 years
Motor vehicles	10 years

ALPERTON COMMUNITY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 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.

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 categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.10 Pensions 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 and the assets are held separately from those of the academy trust.

ALPERTON COMMUNITY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

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

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

1.11 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 funders where the asset acquired or created is held for a specific purpose.

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

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

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

The academy 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.

ALPERTON COMMUNITY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

2 Critical accounting estimates and areas of judgement

(Continued)

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Capital grants	-	33,469	33,469	628,087
Other donations	49,720	-	49,720	-
	<u>49,720</u>	<u>33,469</u>	<u>83,189</u>	<u>628,087</u>

ALPERTON COMMUNITY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
DfE/ESFA grants				
General annual grant (GAG)	-	10,430,073	10,430,073	9,560,466
Other DfE/ESFA grants:				
Pupil premium	-	320,773	320,773	314,931
Others	-	25,388	25,388	113,187
	-	10,776,234	10,776,234	9,988,584
Other government grants				
Local authority grants	-	667,611	667,611	690,619
Special educational projects	-	532,958	532,958	498,967
	-	1,200,569	1,200,569	1,189,586
COVID-19 additional funding				
DfE/ESFA				
Other DfE/ESFA COVID-19 funding	-	115,880	115,880	-
Non-DfE/ESFA				
Other COVID-19 funding	-	70,854	70,854	-
	-	186,734	186,734	-
Other incoming resources	53,147	64,903	118,050	105,783
Total funding	53,147	12,228,440	12,281,587	11,283,953

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Lettings income	18,695	-	18,695	114,597
Catering income	-	(11,314)	(11,314)	17,474
Music tuition	-	2,471	2,471	1,815
	18,695	(8,843)	9,852	133,886

ALPERTON COMMUNITY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Short term deposits	245	-	245	6,517

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2021 £	Total 2020 £
Expenditure on raising funds					
- Direct costs	-	-	16,314	16,314	21,789
Academy's educational operations					
- Direct costs	7,618,660	-	1,064,816	8,683,476	8,234,188
- Allocated support costs	1,913,990	2,321,770	310,989	4,546,749	4,090,285
	<u>9,532,650</u>	<u>2,321,770</u>	<u>1,392,119</u>	<u>13,246,539</u>	<u>12,346,262</u>

Net income/(expenditure) for the year includes:

	2021 £	2020 £
Fees payable to auditor for:		
- Audit	9,850	9,600
- Other services	4,570	4,500
Operating lease rentals	4,690	5,136
Depreciation of tangible fixed assets	1,323,006	1,246,824
Bank and loan interest	33,035	40,636
Net interest on defined benefit pension liability	70,000	76,000

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Direct costs				
Educational operations	-	8,683,476	8,683,476	8,234,188
Support costs				
Educational operations	33,035	4,513,714	4,546,749	4,090,285
	<u>33,035</u>	<u>13,197,190</u>	<u>13,230,225</u>	<u>12,324,473</u>
			2021	2020
			£	£
Analysis of support costs				
Support staff costs			1,932,812	1,680,689
Depreciation			1,323,006	1,246,824
Technology costs			5,712	14,717
Premises costs			998,764	892,619
Other support costs			276,605	245,836
Governance costs			9,850	9,600
			<u>4,546,749</u>	<u>4,090,285</u>

9 Staff

Staff costs

Staff costs during the year were:

	2021 £	2020 £
Wages and salaries	6,880,098	6,251,297
Social security costs	706,223	636,804
Pension costs	1,713,010	1,562,076
	<hr/>	<hr/>
Staff costs - employees	9,299,331	8,450,177
Agency staff costs	233,319	541,385
	<hr/>	<hr/>
	9,532,650	8,991,562
Staff development and other staff costs	43,700	40,630
	<hr/>	<hr/>
Total staff expenditure	9,576,350	9,032,192
	<hr/> <hr/>	<hr/> <hr/>

Staff numbers

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

	2021 Number	2020 Number
Teachers	108	107
Administration and support	60	57
Management	7	9
	<hr/>	<hr/>
	175	173
	<hr/> <hr/>	<hr/> <hr/>

Higher paid staff

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

	2021 Number	2020 Number
£60,001-70,000	9	5
£70,001-80,000	5	6
£80,001-£90,000	2	1
£110,001-£120,000	-	1
£120,001-£130,000	1	-
	<hr/> <hr/>	<hr/> <hr/>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £871,061 (2020: £886,135).

10 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, and not in respect of their services as trustees. Other trustees did not receive any payments, other than expenses, from the academy trust in respect of their role as trustees.

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

G McKenna - Headteacher		
Remuneration	£120,000 - £125,000	(2020: £110,000 - £115,000)
Employer's pension contributions	£25,000 - £30,000	(2020: £25,000 - £30,000)
I Slade - Staff Governor		
Remuneration	£25,000 - £30,000	(2020: £50,000 - £55,000)
Employer's pension contributions	£5,000 - £10,000	(2020: £10,000 - £15,000)
F Edwards - Staff Governor		
Remuneration	Not a trustee	(2020: £25,000 - £30,000)
Employer's pension contributions	Not a trustee	(2020: £5,000 - £10,000)

During the year no expenses totalling were paid to no trustees (2020: nil).

11 Trustees' and officers' insurance

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

12 Tangible fixed assets

	Land and buildings	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2020	31,886,000	1,134,708	8,310,129	9,000	41,339,837
Additions	787,274	177,665	212,920	30,992	1,208,851
Disposals	-	(33,937)	(19,207)	-	(53,144)
At 31 August 2021	32,673,274	1,278,436	8,503,842	39,992	42,495,544
Depreciation					
At 1 September 2020	3,299,190	812,333	1,333,309	9,000	5,453,832
On disposals	-	(33,937)	(19,207)	-	(53,144)
Charge for the year	659,380	214,797	445,730	3,099	1,323,006
At 31 August 2021	3,958,570	993,193	1,759,832	12,099	6,723,694
Net book value					
At 31 August 2021	28,714,704	285,243	6,744,010	27,893	35,771,850
At 31 August 2020	28,586,810	322,375	6,976,820	-	35,886,005

13 Debtors

	2021	2020
	£	£
Trade debtors	4,558	48,485
VAT recoverable	180,173	355,189
Other debtors	45,179	132,190
Prepayments and accrued income	260,074	596,793
	<u>489,984</u>	<u>1,132,657</u>

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other loans	67,600	64,963
Trade creditors	662,721	457,876
Other taxation and social security	187,080	167,994
Other creditors	45,180	95,730
Accruals and deferred income	486,434	200,455
	<u>1,449,015</u>	<u>987,018</u>

15 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other loans	717,604	784,989
	<u>717,604</u>	<u>784,989</u>
	2021	2020
	£	£
Analysis of loans		
Not wholly repayable within five years by instalments	418,618	497,633
Wholly repayable within five years	366,586	352,319
	<u>785,204</u>	<u>849,952</u>
Less: included in current liabilities	(67,600)	(64,963)
	<u>717,604</u>	<u>784,989</u>
Amounts included above	<u>717,604</u>	<u>784,989</u>
Instalments not due within five years	<u>418,618</u>	<u>497,633</u>
	<u>717,604</u>	<u>784,989</u>
Loan maturity		
Debt due in one year or less	67,600	64,963
Due in more than one year but not more than two years	70,344	67,636
Due in more than two years but not more than five years	228,642	219,720
Due in more than five years	418,618	497,633
	<u>785,204</u>	<u>849,952</u>

15 Creditors: amounts falling due after more than one year**(Continued)**

The loan from the London Borough of Brent bears interest at 4% per annum, repayable in instalments of £24,446 per quarter. The Trust negotiated with the local authority in order to reduce this interest rate down from 6% in previous years. This loan relates to capital works undertaken at the predecessor school.

16 Deferred income

	2021	2020
	£	£
Deferred income is included within:		
Creditors due within one year	32,000	22,632
	<u> </u>	<u> </u>
Deferred income at 1 September 2020	22,632	40,790
Released from previous years	(22,632)	(40,790)
Resources deferred in the year	32,000	22,632
	<u> </u>	<u> </u>
Deferred income at 31 August 2021	32,000	22,632
	<u> </u>	<u> </u>

At the balance sheet date the academy trust was holding funds received in advance for long term rental income for the autumn term and grant funding for rates relief.

17 Funds

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2021 £
Restricted general funds					
General Annual Grant (GAG)	482,106	10,430,073	(9,470,320)	(1,240,131)	201,728
Pupil premium	-	320,773	(320,773)	-	-
DfE/ESFA COVID-19 funding	-	115,880	(115,880)	-	-
Other COVID-19 funding	-	70,854	(70,854)	-	-
Other DfE/ESFA grants	-	25,388	(25,388)	-	-
Other government grants	-	1,200,569	(1,200,569)	-	-
Other restricted funds	372,340	56,060	(428,400)	-	-
Pension reserve	(4,016,000)	-	(242,000)	(999,000)	(5,257,000)
	<u>(3,161,554)</u>	<u>12,219,597</u>	<u>(11,874,184)</u>	<u>(2,239,131)</u>	<u>(5,055,272)</u>
Restricted fixed asset funds					
DfE group capital grants	15,021,391	33,469	(694,536)	1,240,131	15,600,455
Donated fixed assets	20,655,172	-	(628,470)	-	20,026,702
	<u>35,676,563</u>	<u>33,469</u>	<u>(1,323,006)</u>	<u>1,240,131</u>	<u>35,627,157</u>
Total restricted funds	<u>32,515,009</u>	<u>12,253,066</u>	<u>(13,197,190)</u>	<u>(999,000)</u>	<u>30,571,885</u>
Unrestricted funds					
General funds	<u>262,991</u>	<u>121,807</u>	<u>(49,349)</u>	<u>-</u>	<u>335,449</u>
Total funds	<u>32,778,000</u>	<u>12,374,873</u>	<u>(13,246,539)</u>	<u>(999,000)</u>	<u>30,907,334</u>

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

General Annual Grant: This fund is for the purpose of running the academy trust in accordance with the Funding Agreement with the Secretary of State and along guidelines as set out in the Academies Financial Handbook. Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2021.

Other DfE/ESFA grants: This fund has also arisen from funding received from the Department for Education and the Education and Skills Funding Agency for the furtherance of the academy trust's activities that are not funded through the General Annual Grant.

Other government grants: This fund has also arisen from funding received for the furtherance of the academy trust's activities that are not funded through the General Annual Grant.

Other restricted fund: This restricted fund has arisen from other income that the academy trust has received. The monies have to be used for the benefit of the academy trust but there are no restrictions on when these monies can be spent.

Pension reserve: This liability has arisen from the Local Government Pension Scheme, which was inherited by the academy trust on conversion. See note 19 for further details on this liability.

Restricted fixed asset funds: These funds have arisen from fixed assets inherited upon conversion and from the subsequent purchases of new assets for use by the academy trust. All assets held are specifically for the use of the academy trust.

Unrestricted funds: These have arisen from activities carried out by the academy trust for raising funds and are unrelated to any form of government assistance and therefore the academy trust can choose to spend it however it chooses.

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

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2020 £
Restricted general funds					
General Annual Grant (GAG)	519,439	9,560,466	(9,071,541)	(526,258)	482,106
Pupil premium	-	314,931	(314,931)	-	-
Other DfE/ESFA grants	-	113,187	(113,187)	-	-
Other government grants	-	1,189,586	(1,189,586)	-	-
Other restricted funds	372,340	102,768	(102,768)	-	372,340
Pension reserve	(4,130,000)	-	(245,000)	359,000	(4,016,000)
	<u>(3,238,221)</u>	<u>11,280,938</u>	<u>(11,037,013)</u>	<u>(167,258)</u>	<u>(3,161,554)</u>
Restricted fixed asset funds					
DfE group capital grants	14,479,206	628,087	(612,160)	526,258	15,021,391
Donated fixed assets	21,289,836	-	(634,664)	-	20,655,172
	<u>35,769,042</u>	<u>628,087</u>	<u>(1,246,824)</u>	<u>526,258</u>	<u>35,676,563</u>
Total restricted funds	<u>32,530,821</u>	<u>11,909,025</u>	<u>(12,283,837)</u>	<u>359,000</u>	<u>32,515,009</u>
Unrestricted funds					
General funds	181,998	143,418	(62,425)	-	262,991
	<u>181,998</u>	<u>143,418</u>	<u>(62,425)</u>	<u>-</u>	<u>262,991</u>
Total funds	<u>32,712,819</u>	<u>12,052,443</u>	<u>(12,346,262)</u>	<u>359,000</u>	<u>32,778,000</u>

18 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2021 are represented by:				
Tangible fixed assets	-	-	35,771,850	35,771,850
Current assets	335,449	1,583,143	640,511	2,559,103
Creditors falling due within one year	-	(1,381,415)	(67,600)	(1,449,015)
Creditors falling due after one year	-	-	(717,604)	(717,604)
Defined benefit pension liability	-	(5,257,000)	-	(5,257,000)
Total net assets	<u>335,449</u>	<u>(5,055,272)</u>	<u>35,627,157</u>	<u>30,907,334</u>

18 Analysis of net assets between funds**(Continued)**

	Unrestricted Funds	Restricted funds:		Total Funds
	£	General	Fixed asset	£
	£	£	£	£
Fund balances at 31 August 2020 are represented by:				
Tangible fixed assets	-	-	35,886,005	35,886,005
Current assets	323,185	1,716,307	640,510	2,680,002
Creditors falling due within one year	(60,194)	(861,861)	(64,963)	(987,018)
Creditors falling due after one year	-	-	(784,989)	(784,989)
Defined benefit pension liability	-	(4,016,000)	-	(4,016,000)
Total net assets	262,991	(3,161,554)	35,676,563	32,778,000

19 Pension and similar obligations

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

Contributions amounting to £Nil were payable to the schemes at 31 August 2021 (2020: £245) 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' Pension Scheme Regulations 2014. Membership is automatic for teachers in academies. All teachers have the option to opt out of the TPS following enrolment.

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

Valuation of the Teachers' Pension Scheme

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

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% 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. The 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%.

19 Pension and similar obligations**(Continued)**

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

The employer's pension costs paid to the TPS in the period amounted to £1,097,802 (2020: £1,056,684).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 35% for employers and 5.5 to 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.

Total contributions made	2021	2020
	£	£
Employer's contributions	494,000	453,000
Employees' contributions	93,000	84,000
	<u> </u>	<u> </u>
Total contributions	<u>587,000</u>	<u>537,000</u>

Principal actuarial assumptions	2021	2020
	%	%
Rate of increase in salaries	3.2	2.5
Rate of increase for pensions in payment/inflation	2.9	2.2
Discount rate for scheme liabilities	1.7	1.7
	<u> </u>	<u> </u>

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

	2021	2020
	Years	Years
Retiring today		
- Males	22.3	22.1
- Females	24.7	24.3
Retiring in 20 years		
- Males	23.5	23.0
- Females	26.2	25.5
	<u> </u>	<u> </u>

19 Pension and similar obligations**(Continued)**

Scheme liabilities would have been affected by changes in assumptions as follows:

	2021	2020
	£	£
Discount rate + 0.1%	(47,000)	(187,000)
Discount rate - 0.1%	47,000	187,000
Mortality assumption + 1 year	404,000	307,000
Mortality assumption - 1 year	(404,000)	(307,000)
CPI rate + 0.1%	43,000	166,000
CPI rate - 0.1%	(43,000)	(166,000)

Defined benefit pension scheme net liability	2021	2020
	£	£
Scheme assets	4,833,000	3,656,000
Scheme obligations	(10,090,000)	(7,672,000)
Net liability	(5,257,000)	(4,016,000)

The academy trust's share of the assets in the scheme	2021	2020
	Fair value	Fair value
	£	£
Equities	3,867,000	2,852,000
Bonds	580,000	475,000
Property	193,000	146,000
Other assets	193,000	183,000
Total market value of assets	4,833,000	3,656,000

The actual return on scheme assets was £678,000 (2020: £87,000).

Amount recognised in the statement of financial activities	2021	2020
	£	£
Current service cost	666,000	613,000
Past service cost	-	9,000
Interest income	(66,000)	(60,000)
Interest cost	136,000	136,000
Total operating charge	736,000	698,000

19 Pension and similar obligations	(Continued)	
Changes in the present value of defined benefit obligations	2021	2020
	£	£
At 1 September 2020	7,672,000	7,249,000
Current service cost	666,000	613,000
Interest cost	136,000	136,000
Employee contributions	93,000	84,000
Actuarial loss/(gain)	1,611,000	(332,000)
Benefits paid	(88,000)	(87,000)
Past service cost	-	9,000
	<u>10,090,000</u>	<u>7,672,000</u>
	<u><u>10,090,000</u></u>	<u><u>7,672,000</u></u>
Changes in the fair value of the academy trust's share of scheme assets	2021	2020
	£	£
At 1 September 2020	3,656,000	3,119,000
Interest income	66,000	60,000
Actuarial gain	612,000	27,000
Employer contributions	494,000	453,000
Employee contributions	93,000	84,000
Benefits paid	(88,000)	(87,000)
	<u>4,833,000</u>	<u>3,656,000</u>
	<u><u>4,833,000</u></u>	<u><u>3,656,000</u></u>
20 Reconciliation of net expenditure to net cash flow from operating activities	2021	2020
	£	£
Net expenditure for the reporting period (as per the statement of financial activities)	(871,666)	(293,819)
Adjusted for:		
Capital grants from DfE and other capital income	(33,469)	(628,087)
Investment income receivable	(245)	(6,517)
Finance costs payable	33,035	40,636
Defined benefit pension costs less contributions payable	172,000	169,000
Defined benefit pension scheme finance cost	70,000	76,000
Depreciation of tangible fixed assets	1,323,006	1,246,824
Decrease in stocks	-	20,855
Decrease in debtors	213,567	284,078
Increase/(decrease) in creditors	459,360	(285,153)
	<u>1,365,588</u>	<u>623,817</u>
Net cash provided by operating activities	<u><u>1,365,588</u></u>	<u><u>623,817</u></u>

21 Analysis of changes in net funds

	1 September 2020	Cash flows	31 August 2021
	£	£	£
Cash	1,547,345	521,774	2,069,119
Loans falling due within one year	(64,963)	(2,637)	(67,600)
Loans falling due after more than one year	(784,989)	67,385	(717,604)
	<u>697,393</u>	<u>586,522</u>	<u>1,283,915</u>

22 Long-term commitments, including operating leases

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

	2021	2020
	£	£
Amounts due within one year	21,361	661
Amounts due in two and five years	14,457	-
	<u>35,818</u>	<u>661</u>

23 Related party transactions

Owing to the nature of the academy trust's operations and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the academy trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's financial regulations and normal procurement procedures.

No related party transactions took place during the period of account or the prior period of account.

24 Members' liability

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

25 Agency arrangements

The academy trust acts as an agent between a technology leasing company and parents of students in the distribution of Chromebooks to students. In the accounting period ending 31 August 2021, the academy trust received £7,676 from parents and disbursed £4,443 to the leasing company in relation to this agency arrangement. At 31 August 2021 a balance of £3,233 is included in other creditors as amounts waiting to be remitted to the leasing company.