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Registration number: 07680339

Biddulph High School

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2019

Beever and Struthers
Chartered Accountants and Statutory Auditors
St George's House
215-219 Chester Road
Manchester
M15 4JE

Biddulph High School

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Biddulph High School

Reference and Administrative Details

Members	Mr M Holland Mr R Elkin Mrs E Robinson
Trustees	Mr D Ackerley (resigned 31 August 2019) Mr S P Ascroft Mrs N Axford (resigned 31 August 2019) Mr A Christley Mr P Dyer (resigned 31 August 2019) Mr J Hunter Mrs E Robinson Mrs D Scarlett Mr E Simms Mr M Ward (appointed 10 September 2018) Mrs J Horton Smart
Company Secretary	Mrs T Condliffe
Head Teacher	Mr S P Ascroft
Senior Management Team	Mr S P Ascroft, Headteacher Mr R Briggs, Deputy Headteacher Mrs C Carrol-Wright, Assistant Headteacher Miss C Bradley, Assistant Headteacher Mr M Taylor, Assistant Headteacher (resigned 31/08/19) Mrs T Condliffe, Business Director Ms E Moss, Assistant Headteacher (appointed 01/09/19)
Principal and Registered Office	Conway Road Knypersley Stoke on Trent Staffordshire ST8 7AR
Company Registration Number	07680339
Auditors	Beever and Struthers Chartered Accountants and Statutory Auditors St George's House 215-219 Chester Road Manchester M15 4JE

Biddulph High School

Reference and Administrative Details (continued)

Bankers

Lloyds
24 Tower Square
Turnstall
Stoke on Trent
Staffordshire
ST6 5DL

Solicitors

Stone King
12 Queens Square
Bath
BA1 2HJ

Biddulph High School

Trustees' Report for the Year Ended 31 August 2019

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2019. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The Trust operates an academy for pupils aged 13 to 18 serving the Biddulph area. It has a pupil capacity of 867 and had a roll of 756 in the school census on 03 October 2019.

Biddulph High School became an Associate Member of the Potteries Educational Trust during the academic year 2017-2018. The formal and legal transfer of Biddulph High School to be a full member Academy within the Trust took place on 1st September 2019. Biddulph High School as a separate company has been dissolved with a supplemental funding agreement issued to The Potteries Educational Trust. Form DS01 (Striking off Application) has been submitted to Companies House and a 3 month dormancy must be adhered to in order for the company to be removed from the register.

Structure, governance and management

Constitution

The Academy Trust is a company limited by guarantee and is an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust. The company registration number is 07680339.

The trustees of Biddulph High School are also the directors of the charitable company for the purposes of company law. The charitable company is known as Biddulph High School.

Details of the trustees who served throughout the year except as noted are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' indemnities

In accordance with normal commercial practice the academy had purchased insurance to protect trustees from claims arising from negligent acts, errors or omissions occurring whilst on academy business.

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.

In accordance with the Articles of Association, the Board of Trustees of Biddulph High School may comprise of the following:

Up to 12 trustees appointed by Trust Members;

Staff trustees appointed by Trust Members through such process as they may determine, provided that the total number of governors (including the Headteacher) who are employees of the Academy Trust does not exceed one third of the total number of governors;

The Headteacher is treated for all purposes as being an ex-officio trustee.

Biddulph High School

Trustees' Report for the Year Ended 31 August 2019 (continued)

Policies and procedures adopted for the induction and training of Trustees

The training and induction provided for new trustees depends on their existing experience. All new governors are provided with the relevant information and documentation they need to undertake their role. The induction of new governors tends to be informal and tailored to their needs. All new trustees have the opportunity to tour the Academy and meet with staff and students. Periodic training on educational, legal or financial matters is arranged as necessary for all trustees.

Organisational structure

The Leadership Group for 2018-9 comprised:

The Headteacher

1 Deputy Headteacher

3 Assistant Headteachers

1 Business Director

who control the Academy at executive level and are responsible for implementing the Board of Trustees agreed policies and are held accountable by the Board of Trustees.

As Accounting Officer, the Headteacher has overall responsibility for expenditure. However, there is a Scheme of Delegation in place devolving some control to members of staff with leadership and management responsibilities.

Biddulph High School

Trustees' Report for the Year Ended 31 August 2019 (continued)

Arrangements for setting pay and remuneration of key management personnel

The task of appraising and setting pay for the Headteacher; including the setting of objectives, is delegated to a sub-group team of 3 Trustees of which at least 2 will make a pay recommendation in terms of the Headteacher's progress on the leadership scale. The Headteacher must demonstrate sustained high quality performance, with particular regard to leadership, management and pupil progress at the school and will be subject to a review of performance annually against performance objectives before any performance points will be awarded.

The Board of Trustees have set the Individual School Range (ISR) of the Headteacher in accordance with the criteria specified in the School Teachers' Pay & Conditions Document. This is a 7 point pay range.

The Board of Trustees will review the Headteacher's ISR annually in the Autumn Term on the basis of increased job weight/responsibility.

Trustees have assigned the individual school range (ISR) 7 Points L27-L33 Group 6 School.

The task of appraising and setting pay for the Deputy Headteacher Assistant Headteachers and Business Director, including the setting of objectives, will be the responsibility of the Headteacher. The Headteacher may delegate appraisal of the Assistant Headteachers to the Deputy Headteacher. The Headteacher will also make a pay recommendation in terms of progress on the leadership scale, which will be formally considered by the Finance Committee of the Board of Trustees.

The Trustees have determined the 5-point range of Deputy and Assistant Head teachers to reflect the criteria specified in the School Teachers' Pay and Conditions Document. The ranges will be reviewed annually in the Autumn Term on the basis of performance objectives being met and increased job weight/responsibility. Since 2014 the fixed incremental leadership points on a spine do not exist. Pay ranges still exist and will continue to be used for the purposes of Leadership Pay progression.

Trustees have assigned the following salary ranges for other members of the School Leadership Group:

- Headteacher L27-33 (£76,838 - £88,840)
- Deputy Headteacher L17-21 (£60,378 - £66,496)
- Assistant Headteachers L12-16 (£53,521 - £59,040)
- Head of Sixth Form L7-12 (£47,538 - £53,521)
- Head of Curriculum Area L7-9 (£47,538 - £49,791)

Connected organisations, including related party relationships

As a converter Academy, Biddulph High School had no structural or commercial affiliation to any other organisation. The Academy continues to have links with local schools, which form the Biddulph Schools Partnership Trust. The Academy works closely with Staffordshire University, Manchester Metropolitan University, Keele University and Birmingham University to deliver their training programmes. The Academy has also developed a Leadership Development qualification in conjunction with Staffordshire University.

The Academy was also an Associate Member of The Potteries Educational Trust, a Multi Academy Trust formed in September 2017 currently comprising The City Of Stoke-on-Trent Sixth Form College as the only member. Biddulph High School, as Associate Member is helping to shape and develop the growth strategy of The Potteries Educational Trust. The Board of Trustees at Biddulph High School made the decision to join the Trust formally on 1st September 2019.

The Potteries Educational Trust recognises the importance of relationships with all of these bodies as well as a range of stakeholders and engages with them on a regular basis.

Biddulph High School

Trustees' Report for the Year Ended 31 August 2019 (continued)

Objectives and activities

Objects and aims

The object of the Charitable Company is the operation of Biddulph High School to advance, for the public benefit, education for students of different abilities between the ages of 13 and 19.

The Charitable Company has agreed and complied with the provisions of the Funding Agreement between the Trustees and Secretary of State, the following characteristics:

The Academy will offer a balanced and broadly based curriculum

The Academy will provide education for pupils of different abilities

The Academy will provide education for pupils who are mainly drawn from the area in which the Academy is situated.

The main aims of the Academy Trust for the year ended 31 August 2019 are summarised below:

AIMS

To be an excellent, inclusive, 14-18 comprehensive school of first choice for all students from the local community. We aim to develop confident, life-long learners with the skills to take ownership of their learning, who are proud of their achievements.'

OBJECTIVES

Priority Statements 2019-2020
A. To increase student and parent/carer engagement in the life of the BHS community
B. Equality of access to a broad and inspirational curriculum
C. To provide a safe learning environment where students are proud to engage fully in school life
D. To provide opportunities to expand life learning experiences for all students

Objectives, strategies and activities

Financial objectives

The Academy sets annual financial objectives in order to continue to maintain high standards of education and support for learners by the efficient use of funding allocated to the Academy.

In addition the Academy wishes to remain financially sound so as to:

- Maintain and further develop the very highest levels of teaching and learning for all its students
- Provide a safe, pleasant and secure working environment for learners and staff
- Generate sufficient income to enable maintenance and improvement of its accommodation and equipment
- Develop staff to their full potential to enable them to motivate students to achieve their goals

Biddulph High School

Trustees' Report for the Year Ended 31 August 2019 (continued)

Public benefit

Biddulph High School is an exempt charity under the Part 3 of the Charities Act 2011 and is regulated by the Secretary of State for Education. The Directors, who are Trustees of the charitable company are disclosed on page 1.

In setting and reviewing the Academy's objectives, the Trustees had due regard for the Charity Commission's guidance on public benefit and particularly upon its supplementary guidance on the advancement of education. The guidance sets out the requirement that all organisations wishing to be recognised as charities must demonstrate, explicitly, that their aims are for the public benefit.

In delivering its mission, the Academy provides the following identifiable public benefits through the advancement of education:

- High-quality teaching
- Widening participation and tackling social exclusion
- Strong student support systems
- Links with employers, industry and commerce.

Biddulph High School

Trustees' Report for the Year Ended 31 August 2019 (continued)

Strategic Report

Achievements and performance

Key Performance Indicators

Level 2 GCSE / BTEC RESULTS

Maths + English 5+ = 40.1%

Maths + English 4+ = 65.6%

EBACC 4+ = 20.3%

Students faced sitting up to 26 examinations during May and June as the full suite of new GCSEs were completed.

- Over 370 of all examinations were graded 9-6
- Students amassed an incredible 36 grade 9's between them
- Over 65% of all students gained grades 9-4 in English and Mathematics with 20% achieving the EBacc
- Particularly good results were achieved in English Language, English Literature and Mathematics GCSE

Level 3 A LEVEL / BTEC RESULTS

Positive Value Added score across all subject areas

A* - B grades 32%

A* - C grades 67%

A* - E grades 99%

The personalised support and guidance offered by the BH6 team has enabled all students to move forward to the next stage of their education or employment with a striking 98% of students moving onto their first choice destination.

The Academy is committed to observing the importance of sector measures and indicators and uses the Academy data available on the GOV.UK website. The Academy is required to complete the BFRO and Accounting Return for the Education and Skills Funding Agency ("ESFA"). Although there are no formal measures of Academy financial health the Trust considers itself to be financially sound.

Going concern

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

From 1st September 2019 The Trust transferred into The Potteries Educational Trust.

Biddulph High School

Trustees' Report for the Year Ended 31 August 2019 (continued)

Strategic Report

Financial review

The year ended 31 August 2019 is the eighth year since the school converted to become an Academy. The principal source of funding continued to be grants from the Education and Skills Funding Agency (ESFA).

All grants received from the ESFA during the year ended 31 August 2019 and the associated expenditure are shown as the restricted general funds in the Statement of Financial Activities. The Academy accumulated reserves of £5,619,000 and cash and short term investment balances of £940,000.

Tangible fixed asset funds total £7,742,000 and movements during the year are shown in note 11 to the financial statements.

The assets were used exclusively for providing education and the associated support activities to the students of the Academy.

Reserves policy

The aim of the Governing Body is to maintain a level of free reserves that will be adequate to provide a stable base for the continuing operation of the Academy whilst ensuring that excessive funds are not accumulated. The Reserves provide a cushion to deal with unexpected emergencies such as urgent maintenance, help to maintain staffing levels during a short-term reduction in pupil numbers, for maternity or long term illness cover, and to help plan for capital projects.

At 31 August 2019 the Academy reserves carried forward totalled £5,619k. The analysis by fund is as follows:
Unrestricted Reserves £211k.
Restricted funds (excluding pension reserve) £126k.
Restricted Fixed Asset funds £8,284k.

Investment policy

Treasury management is the management of the Academy's cash flows and banking transactions; the effective control of the risks associated with these activities; and the pursuit of optimum performance consistent with the associated risks.

During the period there was no short term borrowing for temporary revenue purposes and the Academy MAT has no outstanding bank loans. All borrowing requires the authorisation of the Trustees and must comply with the requirements of the Funding Agreement agreed with the ESFA.

Principal risks and uncertainties

The Academy has undertaken further work alongside The Potteries Educational Trust during the year to develop financial, operational and risk management which is designed to protect the Trust's assets and reputation.

A detailed risk register is maintained at Trust and Academy level which is reviewed at least termly by the Trust Audit Committee and more frequently where necessary. The risk register identifies the key risks, the likelihood of those risks occurring, their potential impact on the Trust and its academies and the actions being taken to reduce and mitigate the risks. Risks are prioritised using a consistent scoring system. This is supported by a risk management training programme to raise awareness of risk throughout the Trust.

Biddulph High School

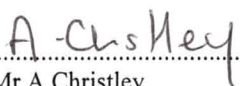
Trustees' Report for the Year Ended 31 August 2019 (continued)

Auditor

Insofar as the Trustees are aware:

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

Trustees' Report, incorporating a Strategic Report, was approved by order of the members of the Board of Trustees on and signed on its behalf by:


.....
Mr A Christley
Trustee


.....
Mrs E Robinson
Trustee

Biddulph High School

Governance Statement

Scope of responsibility

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

The Board of Trustees has delegated the day-to-day responsibility to the Mr S P Ascroft, as Accounting Officer, for ensuring financial controls conform to 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 Biddulph High 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 4 times during the year.

The Board of Trustees will be using the Ofsted Dashboard and Rapid Improvement Plan as the key document for development throughout the academic year 2019-2020.

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

Trustee	Meetings attended	Out of a possible
Mr R Elkin	1	4
Mr M Holland	1	4
Mr J Hunter	2	4
Mr P Dyer	1	4
Mrs E Robinson	4	4
Mr A Christley	4	4
Mr S P Ascroft	4	4
Mrs D Scarlett	3	4
Mrs J Horton Smart	3	4
Mr D Ackerley	1	4
Mr E Simms	1	4
Mr M Ward	2	4
Mrs N Axford	1	4

Key Changes in the Composition of the Board of Trustees

During the year ended 31 August 2019, the Academy further developed the Education Improvement Plan and the Board of Trustees were actively engaged in the development. The Board carried out skills audits during the year and link governors were assigned to key areas. The quality of data and information provided to the Board is detailed and acceptable to the Board as it provides clear information on Key Performance Indicators.

Biddulph High School

Governance Statement (continued)

The Site, Finance and Staffing Committee is a sub-committee of the main Board of Trustees. Its purpose is to achieve the effective management of human resources for the benefit of the pupils and further development of the Academy.

Members of the Site Finance and Staffing Committee have received information and training on Schools Financial Efficiency: top 10 planning checks for governors by the Business Director who through her work as a Specialist Leader of Education is able to provide the checks to other academies.

Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
Mr S P Ascroft	3	3
Mr J Hunter	2	3
Mrs D Scarlett	3	3
Mr A Christley	3	3
Mr D Ackerley	0	3
Mr E Simms	1	3

The Student Committee is a sub-committee of the main Board of Trustees. Its purpose is to review and monitor curriculum activity on a regular basis.

Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
Mrs N Axford	1	2
Mr P Dyer	1	2
Mrs J Horton Smart	1	2
Mrs E Robinson	2	2
Mr M Ward	1	2

Biddulph High School

Governance Statement (continued)

Review of value for money

As Accounting Officer the Trustee (Headteacher) has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received. The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the academy trust has delivered improved value for money during the year by:

- A high cost staff profile in comparison to similar schools requires careful scrutiny when budget setting and full consideration is taken when recruiting new staff. When staff leave the school we adopt a procedure of looking in depth at gaps and where current staff may have skills and attributes to move positions before any recruitment takes place to save on salary costs
- The Academy facilities are marketed to bring in extra income and to strengthen the widening participation of the community.
- The Academy is extremely self sufficient and have trained staff in house to deliver training in multiple areas such as First Aid, Safeguarding and Health & Safety.
- The Business Director is undertaking the SRMA qualification and is now able to support other academies in maintaining efficiency, this will bring additional income.
- The Academy has continued to develop the in house catering provision which is generating a profit used to support teaching and learning. We hope to outsource catering provision to other local schools as well as providing a more diverse opportunity to cater for local businesses and weddings/parties etc. All will bring income to the trust budget.
- Continued success in generating capital funding for various projects has resulted in the Repairs and Maintenance budget being reduced enabling more resource for teaching and learning.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Biddulph High School for the year ended 31 August 2019 and up to the date of approval of the annual report and financial statements.

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 year ended 31 August 2019 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

The academy 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 General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;

Biddulph High School

Governance Statement (continued)

- 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

- not to appoint an internal auditor. However the Trustees have appointed Mrs R M Sherratt a Trustee, to carry out a programme of internal checks as Peer Review Officer for the year ending 31/08/19.
- the reviewer performs a range of checks on the Academy's financial systems and provides a report for the Finance and Resources Committee with recommendations for improvement.

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

- testing of payroll systems
- testing of purchases systems
- testing of control account/bank reconciliations

On a annual basis, the Responsible Officer reviewer reports to the Board of Trustees through the Site Finance & Staffing Committee on the operation of the systems of control and on the discharge of the Board of Trustees's financial responsibilities.

There were no material control or other issues reported by the Responsible Officer to date.

Review of effectiveness

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

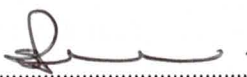
- the work of the responsible officer and peer reviewer;
- the work of the external auditor;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

As Accounting Officer of Biddulph High School I have considered my responsibility to notify the Academy board of trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the Academy and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook (2019).

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

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Site, Finance and Staffing Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 05.12.19 and signed on its behalf by:



Mr S P Ascroft
Trustee

Biddulph High School

Statement on Regularity, Propriety and Compliance

As Accounting Officer of Biddulph High School I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education & 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 2018.

I confirm that I and the academy trust Board of Trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2018.

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



.....
Mr S P Ascroft
Accounting Officer

Date: 03.12.19

Biddulph High School

Statement of Trustees' Responsibilities

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

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board on 5.12.19 and signed on its behalf by:



.....
Mrs E Robinson
Trustee

Biddulph High School

Independent Auditor's Report on the Financial Statements to the Members of Biddulph High School

Opinion

We have audited the financial statements of Biddulph High School (the 'Academy') for the year ended 31 August 2019, which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy trust's affairs at 31 August 2019 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 2015 and Academies Accounts Direction 2018 to 2019.

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

Conclusions relating to going concern

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

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

Other information (covers the Reference and Administrative Details, the Trustees' Report and Strategic Report and the Governance Statement)

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

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

We have nothing to report in this regard.

Biddulph High School

Independent Auditor's Report on the Financial Statements to the Members of Biddulph High School (continued)

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and Trustees' Report.

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, set out on page 16, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Academy's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.

Biddulph High School

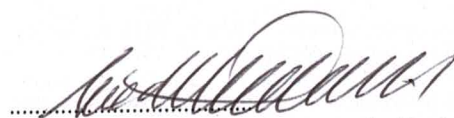
Independent Auditor's Report on the Financial Statements to the Members of Biddulph High School (continued)

- Conclude on the appropriateness of the Trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Academy's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Academy to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Academy to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Academy audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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



Sue Hutchinson (Senior Statutory Auditor)
For and on behalf of Beever and Struthers, Statutory Auditor

St George's House
215-219 Chester Road
Manchester
M15 4JE

Date: 5/12/19

Biddulph High School

Independent Reporting Accountant's Report on Regularity to Biddulph High School and the Education & Skills Funding Agency

In accordance with the terms of our engagement letter dated 22 August 2018 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2018 to 2019, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Biddulph High School during the period 1 September 2018 to 31 August 2019 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of the Governing Body's accounting officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of the Board of Trustees' funding agreement with the Secretary of State for Education dated 1 September 2011 and the Academies Financial Handbook extant from 1 September 2017, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2018 to 2019. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year from 1 September 2018 to 31 August 2019 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2018 to 2019 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

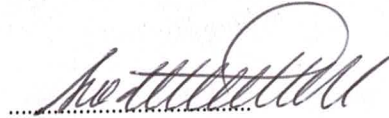
- Review and testing of financial systems of control
- Sample testing of transactions
- Discussions with management

Biddulph High School

**Independent Reporting Accountant's Report on Regularity to Biddulph High School
and the Education & Skills Funding Agency (continued)**

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 year from 1 September 2018 to 31 August 2019 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Sue Hutchinson
For and on behalf of Beever and Struthers, Chartered Accountants

St George's House
215-219 Chester Road
Manchester
M15 4JE

Date: 5/12/19

Biddulph High School

Statement of Financial Activities for the Year Ended 31 August 2019 (including Income and Expenditure Account)

	Note	Unrestricted Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	2018/19 Total £ 000	(As restated) 2017/18 Total £ 000
Income and endowments from:						
Donations and capital grants	2	87	-	584	671	1,044
<i>Charitable activities:</i>						
Funding for the Academy trust's educational operations	3	-	4,189	-	4,189	4,138
Other trading activities	4	236	-	-	236	204
Investments	5	5	-	-	5	4
Total		<u>328</u>	<u>4,189</u>	<u>584</u>	<u>5,101</u>	<u>5,390</u>
Expenditure on:						
Raising funds	6	-	11	-	11	12
<i>Charitable activities:</i>						
Academy trust educational operations	7	237	4,480	490	5,207	5,094
Total		<u>237</u>	<u>4,491</u>	<u>490</u>	<u>5,218</u>	<u>5,106</u>
Net income/(expenditure)		91	(302)	94	(117)	284
Transfers between funds		(221)	160	61	-	-
Other recognised gains and losses						
Actuarial gains on defined benefit pension schemes	24	-	(742)	-	(742)	414
Net movement in (deficit)/funds		(130)	(884)	155	(859)	698
Reconciliation of funds						
Total funds/(deficit) brought forward at 1 September 2018		<u>341</u>	<u>(1,992)</u>	<u>8,129</u>	<u>6,478</u>	<u>5,780</u>
Total funds/(deficit) carried forward at 31 August 2019		<u>211</u>	<u>(2,876)</u>	<u>8,284</u>	<u>5,619</u>	<u>6,478</u>

Biddulph High School

(Registration number: 07680339)
Balance Sheet as at 31 August 2019

	Note	2019 £ 000	(As restated) 2018 £ 000
Fixed assets			
Tangible assets	11	7,742	7,378
Current assets			
Debtors	12	243	541
Cash at bank and in hand		<u>940</u>	<u>928</u>
		1,183	1,469
Creditors: Amounts falling due within one year	13	<u>(301)</u>	<u>(299)</u>
Net current assets		<u>882</u>	<u>1,170</u>
Total assets less current liabilities		8,624	8,548
Creditors: Amounts falling due after more than one year	14	<u>(3)</u>	<u>(5)</u>
Net assets excluding pension liability		8,621	8,543
Pension scheme liability	24	<u>(3,002)</u>	<u>(2,065)</u>
Net assets including pension liability		<u><u>5,619</u></u>	<u><u>6,478</u></u>
Funds of the Academy:			
Restricted funds			
Restricted general fund		126	73
Restricted fixed asset fund		8,284	8,129
Restricted pension fund		<u>(3,002)</u>	<u>(2,065)</u>
		5,408	6,137
Unrestricted funds			
Unrestricted general fund		<u>211</u>	<u>341</u>
Total funds		<u><u>5,619</u></u>	<u><u>6,478</u></u>

The financial statements on pages 22 to 43 were approved by the Trustees, and authorised for issue on and signed on their behalf by:



.....
Mrs E Robinson
Trustee

Biddulph High School

Statement of Cash Flows for the Year Ended 31 August 2019

		2019	(As restated)
	Note	£ 000	2018 £ 000
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	19	283	(473)
Cash flows from investing activities	21	(269)	757
Cash flows from financing activities	20	<u>(2)</u>	<u>(2)</u>
Change in cash and cash equivalents in the year		12	282
Cash and cash equivalents at 1 September		<u>928</u>	<u>646</u>
Cash and cash equivalents at 31 August	22	<u>940</u>	<u>928</u>

Biddulph High School

Notes to the Financial Statements for the Year Ended 31 August 2019

1 Accounting policies

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

Basis of preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2018 to 2019 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Going concern

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

Income

All 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 year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

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

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.

Biddulph High School

Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

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.

Expenditure

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

All resources expended are inclusive of irrecoverable 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.

Tangible fixed assets

Assets costing £3,000 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.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset over its expected useful lives, per the table below.

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

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

Asset class	Depreciation method and rate
Long-term leasehold property	4% straight line
Building improvements	10% straight line
Motor vehicles	20% straight line

Biddulph High School

Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

1 Accounting policies (continued)

Fixtures and fittings	20% straight line
Computer equipment	33% straight line

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold buildings.

Paintings are not depreciated.

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.

Liabilities

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

Provisions

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

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

Leased assets

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

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 12. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 13. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to charity's wholly owned subsidiary are held at face value less any impairment.

Biddulph High School

Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

1 Accounting policies (continued)

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.

Pension benefits

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

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

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

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 with restrictions imposed by the funder/donor and include grants from the Department for Education Group.

Critical accounting estimates and areas of judgement

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

Biddulph High School

Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

1 Accounting policies (continued)

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2019. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

2 Donations and capital grants

	Unrestricted funds £ 000	Restricted fixed asset funds £ 000	2018/19 Total £ 000	(As restated) 2017/18 Total £ 000
Educational trips and visits	83	-	83	67
Capital grants	-	584	584	956
Other donations	4	-	4	21
	<u>87</u>	<u>584</u>	<u>671</u>	<u>1,044</u>

3 Funding for the Academy Trust's educational operations

	Restricted funds £ 000	2018/19 Total £ 000	2017/18 Total £ 000
DfE/ESFA revenue grants			
General Annual Grant (GAG)	3,689	3,689	3,864
Other DfE/ESFA grants	181	181	122
	<u>3,870</u>	<u>3,870</u>	<u>3,986</u>
Other government grants			
Local authority grants	201	201	128
School Games	40	40	24
	<u>241</u>	<u>241</u>	<u>152</u>
Non-government grants and other income			
Other grants	78	78	-

Biddulph High School

Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

3 Funding for the Academy Trust's educational operations (continued)

	Restricted funds £ 000	2018/19 Total £ 000	2017/18 Total £ 000
Total grants	4,189	4,189	4,138

4 Other trading activities

	Unrestricted funds £ 000	2018/19 Total £ 000	2017/18 Total £ 000
Hire of facilities	39	39	13
Catering income	144	144	147
Other sales	53	53	44
	236	236	204

5 Investment income

	Unrestricted funds £ 000	2018/19 Total £ 000	2017/18 Total £ 000
Short term deposits	5	5	4

6 Expenditure

	Non Pay Expenditure			2018/19 Total £ 000	2017/18 Total £ 000
	Staff costs £ 000	Premises £ 000	Other costs £ 000		
Expenditure on raising funds					
Direct costs	11	-	-	11	12
Academy's educational operations					
Direct costs	3,280	-	291	3,571	3,635
Allocated support costs	682	695	259	1,636	1,459
	3,973	695	550	5,218	5,106

Biddulph High School

Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

6 Expenditure (continued)

Net income/(expenditure) for the year includes:

	2018/19 £ 000	2017/18 £ 000
Operating lease rentals	2	-
Depreciation	500	454
(Gain)/loss on disposal of fixed assets	<u>(1)</u>	<u>-</u>

7 Charitable activities

	2018/19 £ 000	2017/18 £ 000
Direct costs - educational operations	3,571	3,635
Support costs - educational operations	<u>1,636</u>	<u>1,459</u>
	<u>5,207</u>	<u>5,094</u>

	Educational operations £ 000	2018/19 Total £ 000	2017/18 Total £ 000
Analysis of support costs			
Support staff costs	682	682	575
Depreciation	490	490	411
Technology costs	11	11	2
Premises costs	205	205	159
Other support costs	223	223	271
Governance costs	<u>25</u>	<u>25</u>	<u>41</u>
Total support costs	<u>1,636</u>	<u>1,636</u>	<u>1,459</u>

8 Staff

Staff costs

	2018/19 £ 000	2017/18 £ 000
Staff costs during the year were:		
Wages and salaries	3,017	2,938
Social security costs	278	285
Operating costs of defined benefit pension schemes	<u>660</u>	<u>634</u>
	3,955	3,857
Supply staff costs	<u>18</u>	<u>52</u>
	<u>3,973</u>	<u>3,909</u>

Biddulph High School

Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

8 Staff (continued)

Staff numbers

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

	2018/19 No	(As restated) 2017/18 No
Charitable Activities		
Teachers	45	44
Administration and support	42	41
Management	5	5
	<u>92</u>	<u>90</u>

Higher paid staff

The number of employees whose emoluments exceeded £60,000 was:

	2019 No	2018 No
£60,001 - £70,000	1	1
£80,001 - £90,000	1	1
	<u>1</u>	<u>1</u>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £490,307 (2018: £427,642).

9 Related party transactions - trustees' remuneration and expenses

One or more trustees has been paid remuneration or has received other benefits from 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 role as trustees.

During the year ended 31 August 2019, travel and subsistence expenses totalling £1,026 (2018 - £Nil) were reimbursed or paid directly to 2 trustees (2018 - 0).

Other related party transactions involving the trustees are set out in note 25.

10 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 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.

Biddulph High School

Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

11 Tangible fixed assets

	Leasehold land and buildings £ 000	Furniture and equipment £ 000	Computer equipment £ 000	Motor vehicles £ 000	Assets under construction £ 000
Cost					
At 1 September 2018	7,975	80	168	49	191
Additions	-	14	79	-	29
Disposals	-	-	-	-	-
Transfers	-	-	-	-	(191)
At 31 August 2019	<u>7,975</u>	<u>94</u>	<u>247</u>	<u>49</u>	<u>29</u>
Depreciation					
At 1 September 2018	1,852	54	133	41	-
Charge for the year	<u>265</u>	<u>14</u>	<u>16</u>	<u>5</u>	<u>-</u>
At 31 August 2019	<u>2,117</u>	<u>68</u>	<u>149</u>	<u>46</u>	<u>-</u>
Net book value					
At 31 August 2019	<u>5,858</u>	<u>26</u>	<u>98</u>	<u>3</u>	<u>29</u>
At 31 August 2018	<u>6,123</u>	<u>26</u>	<u>35</u>	<u>8</u>	<u>191</u>
			Building improvements £ 000	Paintings £ 000	Total £ 000
Cost					
At 1 September 2018			1,490	7	9,960
Additions			736	-	858
Disposals			-	(1)	(1)
Transfers			<u>190</u>	<u>-</u>	<u>(1)</u>
At 31 August 2019			<u>2,416</u>	<u>6</u>	<u>10,816</u>
Depreciation					
At 1 September 2018			503	-	2,583
Charge for the year			<u>191</u>	<u>-</u>	<u>491</u>
At 31 August 2019			<u>694</u>	<u>-</u>	<u>3,074</u>
Net book value					
At 31 August 2019			<u>1,722</u>	<u>6</u>	<u>7,742</u>
At 31 August 2018			<u>987</u>	<u>7</u>	<u>7,377</u>

Biddulph High School

Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

12 Debtors

	2019	(As restated)
	£ 000	2018
		£ 000
Trade debtors	32	7
VAT recoverable	41	50
Other debtors	15	8
Prepayments	30	36
Accrued grant and other income	125	440
	243	541
	243	541

13 Creditors: amounts falling due within one year

	2019	2018
	£ 000	£ 000
Trade creditors	61	108
Other taxation and social security	71	67
Loans	43	2
Other creditors	61	63
Accruals	8	13
Deferred income	57	46
	301	299
	301	299

Deferred income

Deferred income at 1 September 2018	46	61
Resources deferred in the period	57	46
Amounts released from previous periods	(46)	(61)
	57	46
	57	46

Deferred income relates to trip income, school games income, SEN grant income and rates reclaim received in 2018 relating to the 2018/19 academic year.

14 Creditors: amounts falling due after one year

	2019	2018
	£ 000	£ 000
Loans	3	5
	3	5
	3	5

Biddulph High School

Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

14 Creditors: amounts falling due after one year (continued)

The loan relates to an interest free Salix loan of £10,000 taken over 5 years. The loan is being repaid by annual instalments of £2,000 with a first year payment during 2017 of £1,000.

15 Funds

	Balance at 1 September 2018 £ 000	Incoming resources £ 000	Resources expended £ 000	Gains, losses and transfers £ 000	Balance at 31 August 2019 £ 000
Restricted general funds					
General Annual Grant	(44)	3,689	(3,866)	221	-
School Games Organiser	8	40	(48)	-	-
Other restricted income	9	374	(322)	(61)	-
High Ability Student	-	85	(59)	-	26
Pitch sinking fund	100	-	-	-	100
	<u>73</u>	<u>4,188</u>	<u>(4,295)</u>	<u>160</u>	<u>126</u>
Restricted fixed asset funds					
Restricted fixed asset fund	8,129	584	(490)	61	8,284
Restricted pension funds					
Pension reserve	<u>(2,065)</u>	<u>-</u>	<u>(195)</u>	<u>(742)</u>	<u>(3,002)</u>
Total restricted funds	6,137	4,772	(4,980)	(521)	5,408
Unrestricted funds					
Unrestricted general funds	<u>341</u>	<u>328</u>	<u>(237)</u>	<u>(221)</u>	<u>211</u>
Total funds	<u><u>6,478</u></u>	<u><u>5,100</u></u>	<u><u>(5,217)</u></u>	<u><u>(742)</u></u>	<u><u>5,619</u></u>

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

	Balance at 1 September 2017 £ 000	Incoming resources £ 000	Resources expended £ 000	Gains, losses and transfers £ 000	Balance at 31 August 2018 £ 000
Restricted general funds					
General Annual Grant	17	3,864	(3,925)	-	(44)
School Games Organiser	8	24	(24)	-	8
Other restricted income	-	250	(241)	-	9
Pitch sinking fund	100	-	-	-	100
	<u>125</u>	<u>4,138</u>	<u>(4,190)</u>	<u>-</u>	<u>73</u>
Restricted fixed asset funds					
Restricted fixed asset fund	7,584	956	(411)	-	8,129

Biddulph High School

Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

15 Funds (continued)

	Balance at 1 September 2017 £ 000	Incoming resources £ 000	Resources expended £ 000	Gains, losses and transfers £ 000	Balance at 31 August 2018 £ 000
Restricted pension funds					
Pension reserve	(2,278)	-	(201)	414	(2,065)
Total restricted funds	5,431	5,094	(4,802)	414	6,137
Unrestricted funds					
Unrestricted general funds	349	296	(304)	-	341
Total funds	<u>5,780</u>	<u>5,390</u>	<u>(5,106)</u>	<u>414</u>	<u>6,478</u>

16 Analysis of net assets between funds

Fund balances at 31 August 2019 are represented by:

	Unrestricted funds £ 000	Restricted general funds £ 000	Restricted fixed asset funds £ 000	Total funds £ 000
Tangible fixed assets	-	-	7,742	7,742
Current assets	211	430	542	1,183
Current liabilities	-	(301)	-	(301)
Creditors over 1 year	-	(3)	-	(3)
Pension scheme liability	-	(3,002)	-	(3,002)
Total net assets	<u>211</u>	<u>(2,876)</u>	<u>8,284</u>	<u>5,619</u>

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

	Unrestricted funds £ 000	Restricted general funds £ 000	Restricted fixed asset funds £ 000	Total funds £ 000
Tangible fixed assets	-	-	7,378	7,378
Current assets	341	377	751	1,469
Current liabilities	-	(299)	-	(299)
Creditors over 1 year	-	(5)	-	(5)
Pension scheme liability	-	(2,065)	-	(2,065)
Total net assets	<u>341</u>	<u>(1,992)</u>	<u>8,129</u>	<u>6,478</u>

17 Capital commitments

	2019
	£ 000
Contracted for, but not provided in the financial statements	<u>553</u>

Biddulph High School

Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

18 Commitments under operating leases

Operating leases

At 31 August 2019 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2019 £ 000	2018 £ 000
Amounts due within one year	-	2

19 Reconciliation of net (expenditure)/income to net cash inflow/(outflow) from operating activities

	2018/19 £ 000	(As restated) 2017/18 £ 000
Net (expenditure)/income	(117)	284
Depreciation	491	411
Capital grants from DfE and other capital income	(584)	(956)
Interest receivable	(5)	(4)
Defined benefit pension scheme cost less contributions payable	136	142
Defined benefit pension scheme finance cost	59	59
Decrease/(increase) in debtors	298	(463)
Increase in creditors	4	54
Loss on disposal of tangible fixed assets	1	-
Net cash provided by/(used in) Operating Activities	283	(473)

Biddulph High School

Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

20 Cash flows from financing activities

	2018/19	2017/18
	£ 000	£ 000
Repayments of borrowing	(2)	(2)
Net cash used in financing activities	<u>(2)</u>	<u>(2)</u>

21 Cash flows from investing activities

	2018/19	(As restated)
	£ 000	2017/18
		£ 000
Dividends, interest and rents from investments	5	4
Purchase of tangible fixed assets	(858)	(203)
Capital funding received from sponsors and others	<u>584</u>	<u>956</u>
Net cash (used in)/provided by investing activities	<u>(269)</u>	<u>757</u>

22 Analysis of cash and cash equivalents

	2019	2018
	£ 000	£ 000
Cash at bank and in hand	<u>940</u>	<u>928</u>
Total cash and cash equivalents	<u>940</u>	<u>928</u>

23 Members' liability

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

24 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 Staffordshire Pension Fund. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Biddulph High School

Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

24 Pension and similar obligations (continued)

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership. Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The Teachers' Pension Budgeting and Valuation Account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Valuation of the Teachers' Pension Scheme

The latest valuation of the Teachers' Pension Scheme has now taken place, in line with directions issued by HM Treasury and using membership data as at 31 March 2016. As a result of this valuation TPS employers will pay an increased contribution rate of 23.68% from September 2019 (this includes the administration levy of 0.8%). The timing of the implementation is to align its introduction with employers' budget planning cycles. Until then, employers will pay the current rate of 16.48%.

Scheme Changes

The arrangements for a reformed Teachers' Pension Scheme, in line with the recommendations made by Lord Hutton, in particular the introduction of a Career Average Revalued Earnings (CARE) scheme, were implemented from 1 April 2015.

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, have rejected the Government's application for permission to appeal the Court of Appeal's ruling. The case will now be referred to an Employment Tribunal for a decision regarding the remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

HM Treasury are clear that the ruling has implications for the other public service schemes, including the Teachers' Pension Scheme. Those implications are currently being considered and any impact on scheme costs is expected to be looked at within the next scheme valuation, which is currently scheduled to be based on April 2020 data and implemented in April 2023.

The employer's pension costs paid to TPS in the period amounted to £523,864 (2018: £508,975). A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Biddulph High School

Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

24 Pension and similar obligations (continued)

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 scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2019 was £257,000 (2018 - £219,000), of which employer's contributions totalled £191,000 (2018 - £173,000) and employees' contributions totalled £66,000 (2018 - £46,000). The agreed contribution rates for future years are per cent for employers and per cent for employees.

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

Principal actuarial assumptions

	2019 %	2018 %
Rate of increase in salaries	2.70	2.80
Rate of increase for pensions in payment/inflation	2.30	2.40
Discount rate for scheme liabilities	1.80	2.80

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

	2019	2018
Retiring today		
Males retiring today	21.10	22.10
Females retiring today	23.50	24.40
Retiring in 20 years		
Males retiring in 20 years	22.20	24.10
Females retiring in 20 years	24.80	26.40

Sensitivity analysis

	2019 £000	2018 £000
Real Discount rate -0.5%	720.00	543.00
Salary rate +0.5%	118.00	101.00
CPI rate +0.5%	586.00	434.00

Biddulph High School

Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

24 Pension and similar obligations (continued)

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

	2019 £ 000	2018 £ 000
Equities	1,907	1,729
Corporate bonds	617	469
Property	224	198
Cash and other liquid assets	56	74
Total market value of assets	2,804	2,470

The actual return on scheme assets was £160,000 (2018 - £150,000).

Amounts recognised in the statement of financial activities

	2018/19 £ 000	2017/18 £ 000
Current service cost	327	315
Interest income	(72)	(56)
Interest cost	131	115
Total amount recognized in the SOFA	386	374

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

	2018/19 £ 000	2017/18 £ 000
At start of period	4,535	4,440
Current service cost	299	315
Interest cost	131	115
Employee contributions	49	46
Actuarial (gain)/loss	830	(320)
Benefits paid	(66)	(61)
Past service cost	28	-
At 31 August	5,806	4,535

Changes in the fair value of academy's share of scheme assets:

	2018/19 £ 000	2017/18 £ 000
At start of period	2,470	2,162
Interest income	72	56
Actuarial gain/(loss)	88	94
Employer contributions	49	173
Employee contributions	191	46
Benefits paid	(66)	(61)
At 31 August	2,804	2,470

Biddulph High School

Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

25 Related party transactions

Owing to the nature of the academy trust 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 trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the AFH, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions. The following related party transactions took place in the financial period.

Expenditure related party transactions

During the year the academy made the following related party transactions:

Paul Condliffe

(husband of Tracey Condliffe, Business Manager)

The academy trust paid P. Condliffe for repairs work totalling £nil (2018: £150) during the year.

In entering into the transaction the academy trust has complied with the requirements of the Academies Financial Handbook 2018.

At the balance sheet date the amount due to Paul Condliffe was £Nil (2018 - £Nil).

City of Stoke-on-Trent Sixth Form College

(Biddulph High School joined the Multi Academy Trust, The Potteries Educational Trust on 1st September 2019)

Goods/services provided by Biddulph for Stoke Sixth Form amounted to £86,678 of which £5,333 was outstanding at year end as a debtor (2018: £nil).

Goods/services received from Stoke Sixth Form amounted to £1,978 of which £200 is outstanding at year end and included in creditors (2018: £nil).

Goods/services provided by Biddulph to Potteries Educational Trust amounted to £20,302 of which £14,040 was outstanding at year end as a debtor. This was for the service of Tracey Condliffe providing consultancy services to Stoke in the absence of a Finance Director (2018: £nil).

In entering into the transaction the academy trust has complied with the requirements of the Academies Financial Handbook 2018.

At the balance sheet date the amount due from/(to) City of Stoke-on-Trent Sixth Form College was £19,173 (2018 - £Nil).

26 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2019 the academy trust received £22,778 and disbursed £24,589 from the fund. An amount of £7,184 is included in other creditors relating to undistributed funds that is repayable to ESFA.

Comparatives for the accounting period ending 31 August 2018 are £24,913 received, £15,921 disbursed and £8,992 included in other creditors.

Biddulph High School

Notes to the Financial Statements for the Year Ended 31 August 2019 (continued)

27 Statement of Financial Activities for the Year Ended 31 August 2018

	Unrestricted Funds £ 000	Restricted General Funds £ 000	(As restated) Restricted Fixed Asset Funds £ 000	(As restated) 2017/18 Total £ 000
Income and endowments from:				
<i>Voluntary income</i>				
Donations and capital grants	88	-	956	1,044
<i>Charitable activities:</i>				
Funding for the Academy trust's educational operations	-	4,138	-	4,138
Other trading activities	204	-	-	204
Investments	4	-	-	4
Total	296	4,138	956	5,390
Expenditure on:				
Raising funds	-	12	-	12
<i>Charitable activities:</i>				
Academy trust educational operations	304	4,379	411	5,094
Total	304	4,379	411	5,094
Net income/(expenditure)	(8)	(253)	545	296
Other recognised gains and losses				
Actuarial gains on defined benefit pension schemes	-	414	-	414
Net movement in funds/(deficit)	(8)	161	545	710
Reconciliation of funds				
Total funds/(deficit) brought forward at 1 September 2017	349	(2,153)	7,584	5,780
Total funds/(deficit) carried forward at 31 August 2018	341	(1,992)	8,129	6,478

