

Brentford School for Girls

Registered number: 08286030

(A company limited by guarantee)

Governors' report and financial statements

for the period ended 31 August 2013

BRENTFORD SCHOOL FOR GIRLS

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BRENTFORD SCHOOL FOR GIRLS

Reference and Administrative Details

Governing Body

C Benn	(Chair) (appointed 8 November 2012)
P M Yorke	(appointed 8 November 2012)
L March	(appointed 8 November 2012)
M Leenders	(Headteacher) (appointed 8 November 2012)
P Mico	(appointed 4 March 2013)
N Bhati	(appointed 4 March 2013)
R Butland	(appointed 4 March 2013)
SL Thornley	(appointed 4 March 2013)
S Eaves	(appointed 4 March 2013)
A Wood	(appointed 4 March 2013)
A O'Logbon	(appointed 4 March 2013)
T George	(appointed 4 March 2013)
J Titchmarsh	(appointed 4 March 2013)
S El Khalifa	(appointed 4 March 2013)
R Lewis	(appointed 4 March 2013)
S Grebot	(appointed 4 March 2013/ Resigned 27 May 2013)
T Saeed	(appointed 15 April 2013)
D Eaves	(appointed 15 April 2013)
J Bowling	(appointed 15 April 2013)
M Charalambous	(appointed 16 April 2013)

Senior Management Team:

Headteacher	M Leenders
Deputy Headteacher	K Stevenson
Deputy Headteacher	L Harris
Assistant Headteacher	S Roberts
Assistant Headteacher	A Wood
Assistant Headteacher	M Littlefair
Director of Business	M Partington
SENCO	D Dunn

Principal and Registered Office	5 Boston Manor Road Brentford Middlesex TW8 0PG
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Company Registration Number	08286030 (England and Wales)
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Reference and Administrative Details (continued)

Independent Auditors	Alliotts Friary Court 13-21 High Street Guildford Surrey GU1 3DL
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Bankers	NatWest Bank 100 High Street Brentford Middlesex TW8 8AY
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Governors' report for the period ended 31 August 2013

The Governors (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Brentford School for Girls (the academy) for the period 1 December 2012 to 31 August 2013. The Governors confirm that the Annual report and financial statements of the academy comply with the current statutory requirements, the requirements of the academy's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

Constitution

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

The academy is constituted under a Memorandum of Association dated 01/12/12.

The governors act as the trustees for the charitable activities of Brentford School for Girls and are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Brentford School for Girls. The company is also traditionally known as Brentford School for Girls.

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.

Governors' Indemnities

The academy has had Governors' Liability Insurance in place with Zurich Municipal since becoming an academy in December 2012.

Principal Activities

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

Method of recruitment and appointment or election of Governors

Subject to Articles 48-49 and 64 of the Articles of association which outline the initial members (named in the initial memorandum) of the Governing Body and the Secretary of State's right to appoint in specific circumstances additional Governors and remove Governors appointed under article 50, the Academy Trust (also referred to as the Governing Body) shall have the following Governors:

- 3 Staff Governors, appointed by the Governing Body under Article 50A. The Governing Body has determined the election procedures and Staff Governors (other than the Principal) are recruited, when a vacancy arises, through election by secret ballot (if contested) of all the staff employed under a contract of employment or a contract for services or otherwise engaged to provide services to the Academy (excluding the Principal).

7 Local Community Governors, if appointed by the Governing Body under Article 51, who live or work in the area or have another substantial involvement specifically with the locality, recruited by nomination, recommendation or through periodic appeal for persons with

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Governors' report for the period ended 31 August 2013

- specific skills, knowledge, experience which will benefit the overall composition of the Governing Body.
- 5 Parent Governors elected or appointed under Articles 53 – 58. The Governing Body has determined the election procedures and Parent Governors are recruited, when a vacancy arises, through election by secret ballot (if contested) of all the known parents of pupils registered at the academy at the time. Vacancies are advertised at the most appropriate juncture to all those known to be the parents of a pupil registered at the school at the time of the election. In appointing a Parent Governor the Governing Body shall appoint a person who is the parent of a registered pupil at the Academy; or where it is not reasonably practical to do so, a parent of a former pupil at the Academy or predecessor Brentford School for Girls; or where it is not reasonably practical to do so, a person who is the parent of a child of, or under, compulsory school age.
- The principal shall be treated for all purposes as an ex-officio Governor.
- Any Additional Governors, if appointed by the Secretary of State under Article 63 or Article 68A.

Each of the persons or bodies entitled to appoint members above shall have the right, from time to time, by written notice delivered to the office, to remove any member appointed by them and to appoint a replacement member to fill a vacancy whether resulting from such removal or otherwise.

The term of office for any Governor shall be 4 years, save that this time limit shall not apply to the Principal. Subject to remaining eligible to be a particular type of Governor, any Governor may be re-appointed or re-elected.

Policies and procedures adopted for the induction and training of Governors

The Governing Body has a Governor Induction Policy which provides information and training activities which all new Governors must undertake. This includes the initial assignment of an experienced mentor/buddy, core training, an initial visit to the academy and meeting with the Headteacher, a discussion of protocols, a further exploration of skills, experience and interests and how these might be best utilised and an introduction to training and support within the school, locally and nationally plus some orientation on useful websites, the guide to the law, etc.

On-going training is managed by the link governor and is supported by expertise from within the academy and beyond. Skills audits are undertaken periodically and Governors are required to sign key declarations at least annually.

Organisational structure

The Governing Body and Headteacher work in partnership on the strategic running of the academy and at least annually comprehensively review the thresholds of responsibility and delegation between the Governing Body and the Headteacher using 4 categories:

1. Decisions made by the Governing Body,
2. decisions made by the Governing Body with the advice or framework drafted by the Headteacher,
3. decisions delegated to the Headteacher (or his delegates) within the framework established by the Governing Body, and
4. decisions delegated the Headteacher (or his delegates).

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Governors' report for the period ended 31 August 2013

The Headteacher is responsible for all operational matters and the day to day running of the academy, overseen by the Governing Body acting as 'critical friend'.

The Headteacher is the Accounting Officer.

There is a pay related annual cycle of performance management for all staff including the Headteacher which received endorsement.

The Governing Body has responsibility for monitoring its own performance and for its own training. It reports through the Annual General Meeting and is subject to scrutiny by the regulators, Ofsted. It has established protocols for the operation of the Governing Body, a clear structure, written terms of reference and a regular cycle of meetings and activities.

The Governing Body is organised as follows:

- Full Governing Body, with Chair and Vice Chair
- Chair & Headteacher Meetings
- Pay & HR Committee (including Headteacher's PM review committee)
- Premises & Finance Committee, with its own Chair and Vice Chair
- Curriculum and Pupil Welfare Committee, with its own Chair and Vice Chair
- Pupil Discipline Committee
- Staff Dismissal Committee
- Appeals & Complaints Committee
- Headteacher/Deputy Headteacher Appointment Panel
- SEND, Child Protection/Safeguarding & Looked After Children Governors
- Hounslow Schools Governing Body Association Representatives
- Governors Communications Meeting

The school is subject to external review, scrutiny and validation through a variety of inspections and audits by a range of agencies including Ofsted, Challenge Partners, Alliot's Auditors, the Education Funding Agency, the Health and Safety Executive, etc. and reports by these agencies are shared with the Governing Body and published. The school (Headteacher/Governing Body) also undertakes a variety of evaluations and satisfaction surveys and monitors key performance indicators. The school also benchmarks and improves its performance through involvement and leadership of networks of schools and school improvement partnerships. The school was subject to an Ofsted inspection in September 2011 and achieved a good grading with 5 outstanding features

The Headteacher reports to the Governing Body regularly through Full Governing Body meetings and committees and also meets and communicates with the Chair in between Governing Body meetings.

The Governing Body are also kept involved through publications, the school website and invitations to events and activities.

The Governing Body monitors the performance of the school through a variety of means including through its committee and meetings structure, through probing and questioning, through involvement with the school and through activities such as regular Health and Safety inspections.

The Chair may use his powers to deal with urgent needs reporting back to the Governing Body as appropriate.

There are named Governors to ensure close support and scrutiny of key areas such as 'looked after children'.

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Governors' report for the period ended 31 August 2013

The Headteacher and Governing Body report to parents, pupils and the community through a variety of means including the school website, reports, letters, the Highlights magazine, Brentford bulletin and FROG (schools VLE), assemblies, etc.

The Governing Body agrees the broad staffing structure at least annually but delegates to the Headteacher the flexibility to take opportunities for improvement as they arise or when needs change in the course of the year.

The school has significant distributed leadership structures and operates in overlapping teams where duo, trio and quartet working is common.

A basic description of the structure currently is summarised as follows:

- Leadership Team (Headteacher, Deputy Headteachers, Assistant Headteachers, Senior Teacher and School Business Manager)
- Faculty Leaders / Senior Middle Leaders
- Lead Practitioner
- Middle Leadership (Teachers): Faculty Heads / Department Heads / TLR Holders / Pupil Premium Post Holders/Heads of Year.
- Middle Leadership (Support Staff): e.g. CEIAG Leader, Finance Managers/ Data Manager
- Teachers without additional leadership and management responsibility
- Support Staff without additional leadership and management responsibility
- Interim posts, consultants, supply staff and casual workers

Senior Staff currently have responsibility, individually and in teams for strands including 'Standards and Curriculum, Performance Management, Teaching and CPD, Behaviour and Inclusion, Sixth Form, SEN, Community, Assessment, Interventions.

Risk management

The governing body and school management have assessed the major risks to which the academy is exposed, in particular relating specifically to teaching, facilities, finance and other operational areas of the school. The academy has effective systems of financial control as indicated in this document and the financial procedures handbook. Responsibility for assessing risks sits within individual governors committees and is reviewed annually within the specific committees. Where significant risk applies the academy indemnifies itself through adequate insurance or contingency arrangements.

Principle risks and uncertainties

The Academy is undersubscribed at entry and numbers in Key stage 3 are lower generally. The Pupil Place Planning Committee for Hounslow project a shortfall in numbers until 2016, after which time there is a strong increase in secondary school places required. This does create a medium term risk but is managed by the academy through robust staffing, curriculum planning and costing/savings. Sixth form numbers are steadily increasing and this currently makes up for any shortfall within the lower school.

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Governors' report for the period ended 31 August 2013

Objectives and Activities

Objects and aims

The Academy aims to engage and motivate learners by providing the highest quality of non-denominational, non-selective (ability) single sex education to girls within the locality. The Academy is at the heart of its local community, promoting community cohesion and sharing facilities with other schools and the wider community. There will always be an emphasis on the individual needs of pupils including those with SEN and for whom deprivation may cause disadvantage. The Academy will continue to promote equality in all of its work (Funding Agreement 2012)

The Academy's core purpose is in the development of its vision of 'The Brentford Girl' across the school. Our aim is to develop the women of the future who are:

Ambitious
Confident
Flexible
Courageous
Reflective
Inquisitive

Objectives, strategies and activities

The main aims of the academy during 2012/13 were to:

- improve achievement at all Keystages and ensure that students met their targets,
- improve student tracking and ensure that intervention was more robust and supported achievement,
- improve transition so that students in Keystage 3 English and Maths make better progress than in previous years,
- ensure that our whole school attendance continues to improve and that we meet our target of 95%,
- develop a more robust CPD programme to ensure that the quality of teaching improves across the school,
- improve whole school literacy and introduce the Accelerated Reading scheme into Ks3
- improve communication with parents,
- ensure that community activities are focused on our most vulnerable families and support the school in raising its profile within the community,
- build partnerships with local primary schools and different community groups as well as developing our international links,
- improve and build on current partnerships with other local schools- Continue our partnership with the IEP and join Challenge Partners and to take a leading role in school partnerships eg) Challenge the Gap,
- improve leadership at all levels across the school – Induct and develop the new leadership team ,
- make improvements in middle leadership and support governors to continue to develop and be effective in their roles,
- develop the schools praise strategy by ensuring that the new VIVO scheme is rolled out effectively, and
- support the Local authority in setting up SEN ASD provision within the school.

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Governors' report for the period ended 31 August 2013

In its first year of operation the Academy also aims to:

- secure good financial practice within the new framework,
- continue to ensure Best Value across the Academy, and
- continue to comply with all statutory requirements.

Public benefit

The Governing Body confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and Performance

The school was visited by Ofsted in September 2011. In February 2012 a Challenge Partners Review was carried out. Both inspection and review graded the school as 'Good'. This year the Academy achieved outstanding results. The schools examination results at KS4 showed a 14% increase on the previous year (58% 5A*-C with E&M) and at post 16 the school has retained its respectable position (ALPs grade 3). Whole school data for 2012/13 shows that the gaps in achievement continue to close rapidly across the school. Students for whom the PP provides additional support continue to exceed the national average and achieve as well as or even better than those who do not. Gaps between groups within school over the last 3 years have been closing rapidly.

The Academy Trust has continued to use the school finances to support the focus on raising achievement and improving standards across the school. We have employed outstanding teachers and deployed them effectively across the school with a particular focus on Maths and English. Training and development across the school has remained a key priority. Governors and school managers believe that a well-trained and effective work force is necessary for continued growth. Additional staffing in the form of specialist graduates has been used to improve student outcomes.

The trust recognises that its funding must support the needs of all pupils. Pupil premium funding and Catch up funding has been used to support targeted work with students who are in receipt of this additional funding. Developments have been made in some of the following ways: The Catch Up Leader, Literacy Consultant, Progress Leaders in KS5, DATA Consultant, Sixth Form Mentor and Community Coordinator. Projects such as Challenge the Gap programme, Year 10 programme for WENG/FSM students, Humanities literacy programme, Accelerated Reader and the Lexia reading programmes have all contributed in improving student outcomes. Additional time has been provided for Maths and English departments to facilitate opportunities for small group and one to one tuition where required, as well as providing one to one and small group tuition where necessary across the school. The Inclusion and Safeguarding teams have also continued to provide additional and extensive support for vulnerable pupils. The school has extended its counselling services this year in order to further support student wellbeing.

Behaviour data shows that the school has had no permanent exclusions over the last 2 years and that the percentage of fixed term exclusions is down and in line with girls nationally now. In house behaviour reports show a declining picture in terms of negative behaviour incidents. The

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Governors' report for the period ended 31 August 2013

school invested in the VIVO rewards scheme in 2012/13. The student's receiving merits under this scheme continue to increase.

Attendance data shows that the school continues to meet its challenging targets. The schools attendance was 95% last year, placing the school again in the top percentile when compared with similar schools nationally (ROL 2012)

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.

Key financial performance indicators

The Governing Body and management of the school focus on a number of financial performance measures to ensure sound financial management including:

Performance Indicator	Performance
Budget Setting	Detailed budget setting by Headteacher, Education Business Manager and approved by the Academy Trust Board
Budget monitoring	Constant by Education Business Manager, Head/Chair monthly, budget holders monthly, ATB termly
Staying with budget	No deficits
Sound systems & controls	Evidenced by Responsible Officer visits and audit, Financial Regulations Manual
Investment	Special Interest Bearing Account
Debtors pursued	Regular invoicing and chasing
Reconciliations	All monthly reconciliations complete – RO visit and audit
Cash flow	Always sufficient
Reserves	Adequate reserves
Adequate insurance cover	Adequate insurance cover ensured by Education Business Manager in liaison with insurance broker
Payroll Administration	Sound authorisation procedures and separation of duties between HR & Payroll Departments
ATB financial oversight & decision making	Experienced governors, Register of Interests completed, meetings in line with agreed schedule

Financial review

Most of the academy's income is obtained from the Education Funding Agency in the form of recurrent grants. These grants for the period 1st December 2012 to 31st August 2013 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities, as is the SEN income from the Local Authority.

The academy has also received a grant of £210315 from the LA Capital Maintenance Fund for the repair of the boilers, roof and whole school lighting. This is shown in the Statement of Financial

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Governors' report for the period ended 31 August 2013

Activities in the fixed asset fund. It has also received Devolved Formula Capital income shown in the same fund.

The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of assets.

Pupil Premium income has contributed to funding the improvements to Literacy & Numeracy across the school, revision classes and a new biometric system in the dining hall. It has also subsidised the employment of Community Liaison Officer. Furthermore Pupil Premium has been used in improving pupil teacher ratios.

In addition to the above, the academy receives income through lettings of its premises and of its sports facilities and various income generation projects. Lettings income is accounted for under the Public Unrestricted Fund on the Statement of Financial Activities. Income generation projects are accounted for under the Non Gag Unrestricted Fund.

Financial and risk management objectives and policies

The academy's financial and other risks have been assessed by the Governing Body (ATB), Headteacher (HT) and School Business Manager (SBM) in the risk register.

Principal risks and uncertainties

All principal risks and uncertainties have been assessed and appropriated controls and a person responsible have been put in place in order to minimise or mitigate those risks, as detailed in the risk register.

Reserves policy

The Governing Body reviews the reserves levels of the academy annually. The review looks at income streams and expenditure and the need to match income with commitments. The governors have determined the appropriate level of free reserves should be £200,000 in order to provide sufficient funds to cover delays between spending and receipt of grants and to provide for unexpected emergencies. The academy's current level of free reserves is £295,720

The deficit in the Local Government Pension Scheme does not mean an immediate liability for this amount. Instead this liability is paid off by means of the employer's pension contributions over 15 years.

Plans for the future

Future developments

The aims and key objectives (outlined previously) are scheduled for formal review in Spring Term 2014.

Provision of information to auditors

Each of the persons who are Governors at the time when this Governors' report is approved has confirmed that:

- so far as that Governor is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and

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Governors' report for the period ended 31 August 2013

- that Governor has taken all the steps that ought to have been taken as a Governor in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.


Auditors

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

This report was approved by order of the members of the governing body on 12 December 2013 and signed on its behalf by:



Terri George
Chair



Marais Leenders
Headteacher

BRENTFORD SCHOOL FOR GIRLS

Governance Statement

Scope of Responsibility

As governors, we acknowledge we have overall responsibility for ensuring that Brentford School for Girls 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 governing body has delegated the day-to-day responsibility to the Headteacher, as Accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Brentford School for Girls and the Secretary of State for Education. They are also responsible for reporting to the governing body any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Governors' report and in the Governors' responsibilities statement. The governing body has formally met 4 times during the period. Attendance during the period at meetings of the governing body was as follows:

Governor	Meetings attended	Out of a possible
Neena Bhatti	3	4
John Bowling	4	4
Chris Benn	4	4
Russell Butland	3	4
Marios Charalambous	4	4
Angie Eaves	4	4
David Eaves	2	4
Salwa ElKhalifa	3	4
Terri George	4	4
Sonya Grebot (Deceased May 2013)	0	4
Marais Leenders	4	4
Lucie March	4	4
Pilar Mico	2	4
Tanveer Ahmad Saeed	2	4
Jacqueline Titchmarsh	4	4
Summer Thornley Thornley	2	4
Peter Yorke	4	4

The Premises and Finance Community is a committee of the main governing body. Its purpose is to consider, question, discuss, monitor and evaluate all matters, policies, procedures, statutory requirements and future developments in the relation to the four key areas of finance and audit, site, premises and health and safety.

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Governance Statement

Attendance at meetings in the period was as follows:

Governor	Meetings attended	Out of a possible
Angie Eaves	4	4
Chris Benn	4	4
Neena Bhatti	2	4
John Bowling	3	4
Russell Butland	0	4
Terri George	2	4
Marais Leenders	4	4
Pliar Mico	2	4
Peter Yorke	4	4

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 Brentford School for Girls for the period ended 31 August 2013 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The governing body has reviewed the key risks to which the academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The governing body is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy's significant risks that has been in place for the period ending 31 August 2012 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the governing body.

The Risk and Control Framework

The academy's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability.

In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the governing body;
- regular reviews by the Finance and 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 (as set purchase or capital investment) guidelines.
- delegation of authority and segregation of duties;
- identification and management of risks.

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Governance Statement

The governors have appointed Alliotts, Accountants as Responsible Officer ('RO'). The RO's role includes giving advice on financial matters and performing a range of checks on the academy's financial systems. On a termly basis, the RO reports to the governing body on the operation of the systems of control and on the discharge of the governing body's financial responsibilities.

Review of Effectiveness

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

the work of the external auditor;
the financial management and governance self-assessment process;

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 and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the governing body on 12 December 2013 and signed on their behalf, by:



Terri George
Chair



Marais Leenders
Headteacher

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Statement on Regularity, Propriety and Compliance

As accounting officer of Brentford School for Girls I have considered my responsibility to notify the academy, governing body and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA 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.

I confirm that I and the academy governing body 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's funding agreement and the Academies Financial Handbook.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date.



Marais Leenders

Accounting officer

12 December 2013

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Governors' responsibilities statement for the period ended 31 August 2013

The Governors (who act as trustees for charitable activities of Brentford School for Girls and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Governors' report and the financial statements in accordance with the Annual Accounts Requirements issued by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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


- ☐ Select suitable accounting policies and then apply them consistently;
- ☐ Observe the methods and principles of the Charities SORP;
- ☐ Make judgments and accounting estimates that are reasonable and prudent;
- ☐ Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

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

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

Approved by order of the members of the governing body on 12 December 2013 and signed on its behalf by:


Terri George
Chair

BRENTFORD SCHOOL FOR GIRLS

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF BRENTFORD SCHOOL FOR GIRLS

We have audited the financial statements of Brentford School For Girls for the period ended 31 August 2013 which comprises the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. 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).

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the academy's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2013 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Academies Accounts Direction 2013 issued by the EFA;

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

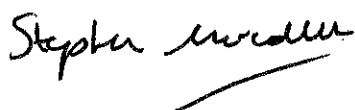
BRENTFORD SCHOOL FOR GIRLS

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF BRENTFORD SCHOOL FOR GIRLS (CONTINUED)

Matters on which we are required to report by exception

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.



Stephen Meredith FCA (Senior Statutory Auditor)
For and on behalf of Alliotts,
Chartered Accountants
Statutory Auditor

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

12 December 2013

BRENTFORD SCHOOL FOR GIRLS

INDEPENDENT REPORTING AUDITORS' ASSURANCE REPORT ON REGULARITY TO BRENTFORD SCHOOL FOR GIRLS AND THE EDUCATION FUNDING AGENCY

In accordance with the terms of our engagement letter dated 26 November 2012 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2013, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by the academy trust during the period 1 December 2012 to 31 August 2013 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to the Brentford School For Girls and the EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Brentford School For Girls and the EFA those matters we are required to state to it 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 Brentford School For Girls and the EFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Brentford School For Girls' accounting officer and the reporting auditor

The accounting officer is responsible, under the requirements of Brentford School For Girls funding agreement with the Secretary of State for Education dated 1 December 2012 and the Academies Handbook extant from 1 December 2012, 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 2013. 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 December 2012 to 31 August 2013 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 2013 issued by the EFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of the 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.

BRENTFORD SCHOOL FOR GIRLS

INDEPENDENT REPORTING AUDITORS' ASSURANCE REPORT ON REGULARITY TO BRENTFORD SCHOOL FOR GIRLS AND THE EDUCATION FUNDING AGENCY (CONTINUED)

The work undertaken to draw 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 trusts 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, Head teacher or Governors,
- Review of specific terms of grant funding within the funding agreement,
- Review of related party transactions for connections with the Head teacher or Governors,
- 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 December 2012 to 31 August 2013 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Stephen Meredith FCA
Senior Statutory Auditor

For and on behalf of Alliotts,
Chartered Accountants
Statutory Auditor

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

12 December 2013

BRENTFORD SCHOOL FOR GIRLS
STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 AUGUST 2013
(INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL
RECOGNISED GAINS AND LOSSES)

	Note	Unrestricted General Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2013 £
Incoming resources					
<i>Incoming resources from generated funds:</i>					
Voluntary income - transfer from Local Authority on conversion	23	252,886	(1,514,000)	19,899,515	18,638,401
Voluntary income	2	-	-	-	-
Activities for generating funds	3	37,556	58,843	-	96,399
Investment Income	4	5,278	-	-	5,278
<i>Incoming resources from charitable activities:</i>					
Funding for the academy trust's educational operations	5	-	5,109,699	70,479	5,180,178
Total incoming resources		295,720	3,654,542	19,969,994	23,920,256
Resources expended					
<i>Cost of generating funds:</i>					
Costs of generating voluntary income		-	-	-	-
<i>Charitable activities:</i>					
Academy trust educational operations	7	-	5,015,760	189,562	5,205,322
Governance costs	8	-	14,849	-	14,849
Total resources expended	6	-	5,030,609	189,562	5,220,171
Net income/(expenditure) for the period		295,720	(1,376,067)	19,780,432	18,700,085
Actuarial (losses)/gains on defined benefit pension scheme	20	-	(238,000)	-	(238,000)
Net movement in funds		295,720	(1,614,067)	19,780,432	18,462,085
Funds carried forward at 31 August 2013	16	295,720	(1,614,067)	19,780,432	18,462,085

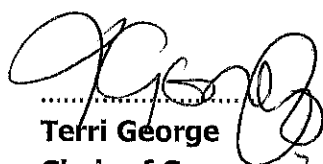
All of the Academy's activities derive from acquisitions in the current financial period.

A Statement of Total Recognised Gains and Losses is not required as all gains and losses are included in the Statement of Financial Activities

**BRENTFORD SCHOOL FOR GIRLS
BALANCE SHEET
AS AT 31 AUGUST 2013**

	Note	2013 £
Fixed assets		
Tangible assets	12	<u>19,780,432</u>
		19,780,432
Current assets		
Stock	13	29,455
Debtors	14	207,606
Cash at bank and in hand		<u>494,728</u>
		731,789
Current liabilities		
Creditors: Amounts falling due within one year	15	<u>(252,136)</u>
Net current assets		479,653
Total assets less current liabilities		20,260,085
Pension scheme liability	20	<u>(1,798,000)</u>
Net assets including pension liability		18,462,085
Funds of the academy trust:		
Restricted income funds		
Fixed asset fund(s)	16	19,780,432
General fund(s)	16	183,933
Pension reserve	20	<u>(1,798,000)</u>
		18,166,365
Unrestricted income funds		
General fund		<u>295,720</u>
	16	<u>295,720</u>
Total funds		18,462,085

The financial statements on pages 21 to 40 were approved by the Governors, and authorised for issue on 12 December 2013 and are signed on their behalf by:



Terri George

Chair of Governors

Company Registration No. 08286030

**BRENTFORD SCHOOL FOR GIRLS
CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 AUGUST 2013**

	2013 £
Operating activities	
Surplus on continuing operations after depreciation of assets at valuation	18,462,085
Depreciation (note 12)	189,562
(Loss)/profit on disposal of tangible fixed assets	-
Capital grants from DfE and other capital income (note 5)	(19,947)
Interest receivable (note 4)	(5,278)
FRS 17 pension cost less contributions payable (note 20)	(2,000)
FRS 17 pension finance income (note 20)	286,000
Voluntary Income exc. LA & other Funds (Assets on conversion - note 23)	(18,385,515)
(Increase)/decrease in stock	(29,455)
(Increase)/decrease in debtors	(207,606)
Increase/(decrease) in creditors	252,136
Net cash inflow from operating activities	539,982
Returns on investments and servicing of finance	
Interest received	5,278
	5,278
Capital (expenditure)/income	
Purchase of tangible fixed assets	(70,479)
Capital grants from DfE/EFA	19,947
Receipts from sale of tangible fixed assets	-
	(50,532)
Increase in cash	494,728
Reconciliation of net cash flow to movement in net funds	2013 £
Increase in cash	494,728
Net funds at 1 December 2012	-
Net funds at 31 August 2013	494,728

NOTE TO THE CASHFLOW STATEMENT

Analysis of changes in net funds

	At 31 August 2013
Cash flows	
Cash in hand and at bank	494,728
	494,728

BRENTFORD SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2013

1 Statement of Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historical cost convention in accordance with applicable United Kingdom Accounting Standards, the Charity Commission 'Statement of Recommended Practice: Accounting and Reporting by Charities ('SORP 2005')', the Academies Accounts Direction issued by the EFA and the Companies Act 2006. A summary of the principal accounting policies, which have been applied consistently, except where noted, is set out below.

Going Concern

The Governors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy to continue as a going concern. The Governors make this assessment in respect of a period of one year from the date of approval of the financial statements.

Incoming resources

All incoming resources are recognised when the academy trust has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

- Grants receivable

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 entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

- Donations

Donations are included in the Statement of Financial Activities on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

- Interest receivable

Interest receivable is included within the statement of financial activities on a receivable basis.

- Other income

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the goods have been provided or on completion of the service.

Resources expended

All expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

- Cost of generating funds

These are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

- Charitable activities

These are costs incurred on the academy trust's educational operations.

BRENTFORD SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2013

- Governance costs

Governance costs include the costs attributable to the academy trust's compliance with constitutional and statutory requirements, including audit, strategic management and Governors' meetings and reimbursed expenses. Such costs include both direct and allocated support costs.

All resources expended are inclusive of any irrecoverable VAT.

Tangible fixed assets

Tangible fixed Assets of £5,000 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

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 their expected useful lives, as follows:

Leasehold buildings	50 years
Furniture, fittings and equipment	5 years
Motor vehicles	4 years
Computer equipment and software	4 years

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.

Leased Assets

Rentals applicable to operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Stock

Unsold uniforms are valued at the lower of cost or net realisable value. The academy has a policy of not making any profit from the sale of any items to pupils.

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 and 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.

**BRENTFORD SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2013**

Pensions

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.

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 quinquennial valuations using a prospective benefit method. As stated in Note 19, the TPS is a multi-employer scheme and the academy trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reliable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit 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 gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs adjacent to interest. Actuarial gains and losses are recognised immediately in other 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 governors.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Education Funding Agency 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 Education Funding Agency.

**BRENTFORD SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2013**

Conversion to an Academy Trust

The conversion from a state maintained school to an academy trust involved the transfer of identifiable assets and liabilities and the operation of the school for £nil consideration and has been accounted for under the acquisition accounting method.

The assets and liabilities transferred on conversion from Brentford School for Girls to an academy trust have been valued at their fair value being a reasonable estimate of the current market value that the trustees would expect to pay in an open market for an equivalent item. Their fair value is in accordance with the accounting policies set out for Brentford School for Girls. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in voluntary income as net income in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds. The valuation of the land and buildings upon conversion was carried out on behalf of the Education Funding Agency. All other fixed assets were valued estimating their remaining expected useful life and estimated value at the date of conversion. Further details of the transaction are set out in note 23.

BRENTFORD SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2013

2 VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2013 £
Donations and gifts in kind	-	-	-

3 ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2013 £
Catering Income	37,556	-	37,556
Miscellaneous income	-	58,843	58,843
	37,556	58,843	96,399

4 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2013 £
Bank Interest	5,278	-	5,278
	5,278	-	5,278

5 FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2013 £
DfE/ EFA revenue grants			
General Annual Grant (GAG)	-	4,579,351	4,579,351
Capital grants	-	19,947	19,947
Other DfE/ EFA grants	-	344,983	344,983
	-	4,944,281	4,944,281
Other Government grants			
LA-SEN Government Grant	-	15,938	15,938
LA Capital Grants	-	210,316	210,316
Other Government Grants	-	9,643	9,643
	-	235,897	235,897
	-	5,180,178	5,180,178

BRENTFORD SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2013

6 RESOURCES EXPENDED

	Staff Costs £	Non Pay Premises £	Expenditure Other Costs £	Total 2013 £
Costs of Generating voluntary income	-	-	-	-
Costs of activities for generating funds				
Academy's educational operations				
- Direct costs	3,176,793	-	303,830	3,480,623
- Allocated support costs	464,664	189,562	1,070,473	1,724,699
	3,641,457	189,562	1,374,303	5,205,322
Governance costs including allocated support costs	2,429	-	12,420	14,849
	2,429	-	12,420	14,849
	3,643,886	189,562	1,386,723	5,220,171

Incoming/outgoing resources for the year include:

	2013 £
Operating lease	506
Fees payable to auditor - audit	6,985
- other services	4,685
Profit/(loss) on disposal of fixed assets	-

7 CHARITABLE ACTIVITIES – ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted Funds £	Restricted Funds £	2013 £
<i>DIRECT COSTS</i>			
Teaching and educational support staff costs	-	3,176,793	3,176,793
Books, apparatus and stationery	-	223,610	223,610
Examination fees	-	80,220	80,220
	-	3,480,623	3,480,623
<i>ALLOCATED SUPPORT COSTS</i>			
Support staff costs	-	464,664	464,664
Maintenance of premises and equipment	-	151,949	151,949
Occupancy costs	-	203,658	203,658
Postage, stationery, printing and consumables	-	44,069	44,069
Cleaning and hygiene materials	-	69,402	69,402
Transport, travel and subsistence	-	39,446	39,446
Technology costs	-	118,156	118,156
Staff training and development	-	34,581	34,581
Other support costs	-	409,212	409,212
Total Costs before Depreciation	-	1,535,137	1,535,137
Depreciation	-	189,562	189,562
Total Costs after Depreciation	-	1,724,699	1,724,699
	-	5,205,322	5,205,322

BRENTFORD SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2013

8 GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	2013 £
Governors' reimbursed expenses	-	750	750
Audit and accountancy fees	-	11,670	11,670
Support costs	-	2,429	2,429
	-	14,849	14,849

9 STAFF COSTS

Staff costs comprise:	2013 £
Wages and salaries	2,763,792
Social security costs	229,610
Pension costs	450,002
	3,443,404
Freelance and other staff costs	200,482
Total staff costs (Note 6)	3,643,886

The average number of persons (including senior management team) employed by the academy during the period ended 31 August 2013 expressed as full time equivalents was as follows:

	2013 No.
Charitable Activities	
Teachers	56
Administration and support	43
Management	8
	107

The number of employees whose emoluments fell within the following bands was:

	2013 No.
£70,001 - £80,000	1
	1

Of the above employees earning more than £60,000 per annum, 1 participated in the Teachers' Pension Scheme. During the period ended 31 August 2013, pension contributions for these staff amounted to £10,321.

BRENTFORD SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2013

10 RELATED PARTY TRANSACTIONS- GOVERNORS' REMUNERATION AND EXPENSES

The Headteacher and other staff governors only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff, and not in respect of their services as trustees. Other governors did not receive any payments from the academy trust in respect of their role as governor. The value of governors' remuneration was as follows:

M Leenders	Headteacher and governor	£70,000-£75,000
M Charalambous	staff trustee	£30,000-£35,000
SL Thornley	staff trustee	£30,000-£35,000
J Titchmarsh	staff trustee	£5,000-£10,000

During the period ended 31 August 2013, no expenses were reimbursed to Governors.

Other related party transactions involving the governors are set out in note 21

11 GOVERNORS' AND OFFICERS' INSURANCE

In accordance with normal commercial practice the Academy has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £1,000,000 on any one claim and the cost for the period ended 31 August 2013 was £542.

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

12 TANGIBLE FIXED ASSETS

	Leasehold Land and buildings	Furniture & equipment	Computer equipment & software	Motor Vehicles	Total
	£	£	£	£	£
Cost					
Transfer on conversion	19,592,439	238,000	67,076	2,000	19,899,515
Additions	-	70,479	-	-	70,479
Disposals/written off	-	-	-	-	-
At 31 August 2013	<u>19,592,439</u>	<u>308,479</u>	<u>67,076</u>	<u>2,000</u>	<u>19,969,994</u>
Depreciation					
Charged in period	130,339	46,271	12,577	375	189,562
Disposals/written off	-	-	-	-	-
At 31 August 2013	<u>130,339</u>	<u>46,271</u>	<u>12,577</u>	<u>375</u>	<u>189,562</u>
Net book values					
At 31 August 2013	<u>19,462,100</u>	<u>262,208</u>	<u>54,499</u>	<u>1,625</u>	<u>19,780,432</u>

13 DEBTORS

	2013
	£
Trade debtors	-
Other debtors	34,216
Prepayments and accrued income	173,390
	<u>207,606</u>

14 Stock

	2013
	£
Clothing	29,455
	<u>29,455</u>

BRENTFORD SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2013

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013
	£
Trade creditors	99,848
Other creditors	74,077
Accruals and deferred income	78,211
Taxation and social security	-
	<u>252,136</u>

	2013
	£
Deferred Income	
Resources deferred in the period	-
Amounts released from previous periods	-
Deferred Income at 31 August 2013	<u>-</u>

16 FUNDS

	Incoming resources	Resources Expended	Gains, Losses and Transfers	Balance at 31 August 2013
	£	£	£	£
Restricted general funds				
General Annual Grant (GAG)	4,508,872	(4,363,596)	-	145,276
Other DfE/ EFA grants	600,827	(562,170)	-	38,657
Other incoming Resources	58,843	(58,843)	-	-
Pension Reserve	(1,514,000)	(46,000)	(238,000)	(1,798,000)
	<u>3,654,542</u>	<u>(5,030,609)</u>	<u>(238,000)</u>	<u>(1,614,067)</u>
Restricted fixed asset funds				
Items on Conversion	19,899,515	(178,990)	-	19,720,525
Capital expenditure from GAG	70,479	(10,572)	-	59,907
	<u>19,969,994</u>	<u>(189,562)</u>	<u>-</u>	<u>19,780,432</u>
Total restricted funds	<u>23,624,536</u>	<u>(5,220,171)</u>	<u>(238,000)</u>	<u>18,166,365</u>
Unrestricted funds				
Items on Conversion	252,886	-	-	252,886
Unrestricted funds	42,834	-	-	42,834
Total unrestricted funds	<u>295,720</u>	<u>-</u>	<u>-</u>	<u>295,720</u>
Total Funds	<u>23,920,256</u>	<u>(5,220,171)</u>	<u>(238,000)</u>	<u>18,462,085</u>

BRENTFORD SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2013

16 FUNDS (continued)

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 in accordance with the Funding Agreement with the Secretary of State and along guidelines as set out in the Academies Financial Handbook.

Other DfE/EFA Grants: This fund has also arisen from funding received for the furtherance of the academy's activities that are not funded through the General Annual Grant.

Other incoming resources: This restricted fund has arisen from non grant related 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 upon conversion. See Note 20 for further details on this liability.

Restricted fixed asset funds: These 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 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.

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 August 2013 are represented by:

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total Funds £
Tangible fixed assets	-	-	19,780,432	19,780,432
Current assets	-	237,061	-	237,061
Cash and bank	125,008	369,720	-	494,728
Current liabilities	170,712	(422,848)	-	(252,136)
Pension scheme liability	-	(1,798,000)	-	(1,798,000)
	295,720	(1,614,067)	19,780,432	18,462,085

18 CAPITAL COMMITMENTS

	2013 £
Contracted for, but not provided in the financial statements	NIL

19 FINANCIAL COMMITMENTS

Operating leases

At 31 August 2013 the academy trust had annual commitments under non-cancellable operating leases as follows:

	2013 £
Operating leases which expire:	
Expiring within one year	-
Expiring within two and five year inclusive	506

**BRENTFORD SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2013**

20 PENSION AND SIMILAR OBLIGATIONS

The academy's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by London Pension Fund Authority. Both are defined-benefit schemes.

As described in note 1, the LGPS obligation relates to the employees of the academy trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the period. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust at the balance sheet date.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2004 and of the LGPS 31 March 2010.

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

Teachers' Pension Scheme

Introduction

The Teachers Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme governed by the Teachers' Pensions Regulations (2010). These regulations apply to teachers in schools that are maintained by local authorities and other educational establishments, including academies, in England and Wales. 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 are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay-as-you-go' basis- these contributions along with those made by employers are credited to the Exchequer under arrangements governed by the above act.

The Teachers' Pensions Regulations require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pensions' 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

At the last valuation, the contribution rate to be paid in to the TPS was assessed in two parts. First, a standard contribution rate (SCR) was determined. This is the contribution, expressed as a percentage of the salaries of teachers and lecturers in service or entering service during the period over which the contribution rate applies, which if it were paid over the entire active service of these teachers and lecturers would defray the cost of benefits payable in respect of that service. Secondly, a supplementary contribution is payable if, as a result of the actuarial review, it is found that accumulated liabilities of the Account for benefits to past and present teachers, are not fully covered by standard contributions to be paid in future and by the notional fund built up from past contributions. The total contribution rate payable is the sum of the SCR and the supplementary contribution rate.

**BRENTFORD SCHOOL FOR GIRLS
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20 PENSION AND SIMILAR OBLIGATIONS (continued)

Valuation of the Teachers' Pension Scheme (continued)

The last valuation of the TPS related to the period 1 April 2001- 31 March 2004. The Government Actuary's report of October 2006 revealed that the total liabilities of the scheme (pensions in payment and the estimated cost of future benefits) amounted to £166,500 million. The value of the assets (estimated future contributions together with the proceeds from the notional investments held at the valuation date) was £163,240 million. The assumed real rate of return was 3.5% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 1.5%. The assumed gross rate of return was 6.5%. From 1 January 2007, the SCR was assessed at 19.75%, and the supplementary contribution rate was assessed to be 0.75% (to balance assets and liabilities as required by the regulations within 15 years). This resulted in a total contribution rate of 20.5%, which translated into an employee contribution rate of 6.4% and employer contribution rate of 14.1% payable.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. Many of these assumptions are being considered as part of the work on the reformed TPS, as set out below. Scheme valuations therefore remain suspended. The Public Service Pension Bill, which is being debated in the House of Commons, provides for future scheme valuations to be conducted in accordance with Treasury directions. The timing for the next valuation has still to be determined, but it is likely to be before the reformed schemes are introduced in 2015.

Teachers' Pension Scheme Changes

Lord Hutton published his final report in March 2011 and made recommendations about how pensions can be made sustainable and affordable, whilst remaining fair to the workforce and the taxpayer. The Government accepted Lord Hutton's recommendations as the basis for consultation and Ministers engaged in extensive discussions with trade unions and other representative bodies on reform of the TPS. Those discussions concluded on 9 March 2012 and the Department published a Proposed Final Agreement, setting out the design for a reformed TPS to be implemented from 1 April 2015.

The key provisions of the reformed scheme include: a pension based on a career average earnings; an accrual rate of 1/57th; and a Normal Pension Age equal to State Pension Age, but with options to enable members to retire earlier or later than their Normal Pension Age. Importantly, pension benefits built up before 1 April 2015 will be fully protected.

In addition, the Proposed Final Agreement includes a Government commitment that those within 10 years of Normal Pension Age on 1 April 2012 will see no changes to the age at which they can retire, and no decrease in the amount of pension they receive when they retire. There will also be further transitional protection, tapered over a three and a half year period, for people who would fall just outside of the 10 year protection.

In his interim report of October 2010, Lord Hutton recommended that short term savings were also required, and that the only realistic way of achieving these was to increase member contributions. At the Spending Review 2010 the Government announced an average increase of 3.2 percentage points on the contribution rates by 2014-15. The increases were to be phased in from April 2012 on a 40:80:100% basis.

Under the definitions set out in Financial Reporting Standard (FRS 17) Retirement Benefits, the TPS is a multi-employer pension scheme. The academy is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the academy has taken advantage of the exemption in FRS 17 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy has set out above the information available on the scheme.

BRENTFORD SCHOOL FOR GIRLS
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20 PENSION AND SIMILAR OBLIGATIONS (continued)

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 period ended 31 August 2013 was £171,000 of which employer's contributions totalled £132,000 and employees' contributions totalled £39,000. The agreed contribution rates for future years are 21.3% for employers. Employee contribution rates are based on various pay bands.

Principal Actuarial Assumptions	At 31 August 2013	At 1 December 2012
Rate of increase in salaries	5.1%	4.3%
Rate of increase for pensions in payment / inflation	2.9%	2.4%
Discount rate for scheme liabilities	4.7%	4.5%
Inflation Assumption (CPI)	2.9%	2.4%
RPI increases	3.7%	2.9%

The sensitivity regarding the principal assumptions used to measure the scheme liabilities are set out below:

Change in assumptions at 31 August 2013:	Approximate % de/increase to Employer liability	Approximate monetary amount (£'000)
0.1% decrease in Real Discount Rate	2.29%	2,839
0.1% increase in Real Discount Rate	-2.36%	2,710
1 year decrease in member life expectancy	3.71%	2,881
1 year increase in member life expectancy	-3.97%	2,668

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

	At 31 August 2013	At 1 December 2012
<i>Retiring today</i>		
Males	19.2	0.0
Females	23.2	0.0
<i>Retiring in 20 years</i>		
Males	21.1	0.0
Females	25.1	0.0

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20 PENSION AND SIMILAR OBLIGATIONS (continued)

Local Government Pension Scheme (Continued)

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

	Expected return at 31 August 2013	Fair value at 31 August 2013	Expected return at 1 December 2012	Fair value at 1 December 2012
	%	£000	%	£000
Equities	6.5%	693	5.9%	489
Gilts	3.5%	39	2.9%	101
Other Bonds	4.4%	166	4.0%	65
Property	5.5%	29	4.9%	22
Cash/Liquidity	0.5%	49	0.5%	42
Total market value of assets		976		719
Present value of scheme liabilities				
- Funded		(2,774)		(2,233)
(Deficit) in the scheme		(1,798)		(1,514)

None of the fair values of the assets shown above include any of the academy's own financial instruments or any property occupied by, or other assets used by, the academy.

The expected return on assets is based on the long term future expected investment return for each asset class as at the beginning of the period (i.e. As at 1 December 2012 for the period to 31 August 2013). The return on gilts and other bonds are assumed to be the gilt yield and corporate bond yield (with an adjustment to reflect default risk) respectively at the relevant date. The return on equities and property is then assumed to be a margin above gilt yields.

The actual return on the scheme assets was £56,000

Amounts recognised in the Statement of Financial Activities

	2013
	£000
Current service cost (net of employee contributions)	2
Past service cost	
Total operating charge	2

Analysis of pension finance income / (costs)

Expected return on pension scheme assets	(238)
Interest on pension liabilities	(48)
Pension finance income / (costs)	(286)

BRENTFORD SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
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20 PENSION AND SIMILAR OBLIGATIONS (continued)

Local Government Pension Scheme (continued)

The actuarial gains and losses for the current year are recognised in the statement of financial activities. The cumulative amount of actuarial gains and losses recognised in the statement of financial activities since the adoption of FRS 17 is a £238,000 loss.

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

	2013
	£000
At 1 December	2,233
Current service cost	130
Interest cost	78
Employee contributions	39
Actuarial (gain)/loss	294
At 31 August	2,774

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

	2013
	£000
At 1 December	719
Expected return on assets	30
Actuarial gains / (losses)	56
Employer contributions	132
Employee contributions	39
At 31 August	976

The estimated value of employer contributions for the year ended 31 August 2014 is £185,000

The two-year history of experience adjustments is as follows:

	2013	2012
	£000	£000
Defined benefit obligation at end of year	(2,774)	(2,233)
Fair value of plan assets at end of year	976	719
Deficit	(1,798)	(1,514)

Experience adjustments on share of scheme assets:

Amount £'000	56	-
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Experience adjustments on scheme liabilities:

Amount £'000	-	-
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**BRENTFORD SCHOOL FOR GIRLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2013**

21 RELATED PARTY TRANSACTIONS

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

The following related party transactions took place in the period of account:

The academy is related to another charity, the "Brentford School Charitable Trust". It is related through virtue of two trustees in common and the goal is in common with that of the academy, the furthering of education at Brentford School for Girls. A bank account is held under the charity's name which had no income and expenditure in the year. At the year end it had a balance of £6,622.

During the year Brentford School for Girls hired Yorke Pest Control for the placement of pigeon barriers. They paid £780 (including VAT). This company is related through virtue of it being owned by one of the Governors, P M Yorke.

22 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.

BRENTFORD SCHOOL FOR GIRLS
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23 CONVERSION TO AN ACADEMY TRUST

On 1 December 2012 Brentford School for Girls converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Brentford School for Girls from the Brentford Local Authority for £nil consideration

The transfer has been accounted for using the acquisition method. The assets and liabilities were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as net incoming resources in the Statement of Financial Activities as voluntary income.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

	Unrestricted Funds £	Restricted General Fund £	Restricted Fixed Asset Fund £	Total £
<i>Tangible Fixed Assets</i>				
Freehold/Leasehold land and Buildings	-	-	19,592,439	19,592,439
Other Tangible Fixed Assets	-	-	307,076	307,076
<i>Budget Surplus/ (Deficit) on LA Funds</i>	170,712	-	-	170,712
<i>Budget Surplus/ (Deficit) on other Funds</i>	82,174	-	-	82,174
<i>LGPS Pension (Deficit)</i>	-	(1,514,000)	-	(1,514,000)
<i>Net assets / (liabilities)</i>	252,886	(1,514,000)	19,899,515	18,638,401