

Company Registration No. 08286030 (England and Wales)

**BRENTFORD SCHOOL FOR GIRLS
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014**

BRENTFORD SCHOOL FOR GIRLS

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BRENTFORD SCHOOL FOR GIRLS

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

T George (Chair) *
M Leenders (Headteacher and Accounting Officer) *
L March (Resigned 20 March 2014) *
P M Yorke (Resigned 20 March 2014) *
P Mico *
N Bhati *
R Butland (Resigned 7 December 2013)
S L Thornley
D Eaves
A Eaves *
A Wood (Resigned 1 October 2013)
A O'Logbon (Resigned 7 November 2013)
C Benn *
J Titchmarsh (Resigned 20 March 2014)
S El Khalifa (Resigned 15 May 2014)
R Lewis (Resigned 16 September 2013)
T Saeed (Resigned 10 July 2014)
J Bowling *
M Charalambous
G E Bullock (Appointed 10 July 2014)
N F Gouldstone (Appointed 10 July 2014)
L Lucas (Appointed 10 July 2014)
G Cox (Appointed 25 March 2014)
J U C Johnson (Appointed 19 May 2014)

* - members of the Finance and Premises Committee

Senior management team

- Headteacher	M Leenders
- Deputy Headteacher	K Stevenson
- Deputy Headteacher	L Harris
- Assistant Headteacher	A Wood
- Assistant Headteacher	S Roberts
- Assistant Headteacher	M Littlefair
- School Business Manager	M Partington
- SENCO	D Dunn

Company secretary

C Benn

Company registration number

08286030 (England and Wales)

Registered office

5 Boston Manor Road
Brentford
Middlesex
TW8 0PG

Independent auditor

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

BRENTFORD SCHOOL FOR GIRLS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2014

The trustees present their annual report together with the accounts and independent auditor's reports of the charitable company for the period 1 September 2013 to 31 August 2014. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

Structure, governance and management

Constitution

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

The Academy is constituted under a Memorandum of Association dated 8 November 2012.

The trustees of Brentford School for Girls are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' indemnities

In accordance with standard practice, the Academy has purchased insurance to protect the Trustees, Governors and officers of the company from claims arising from negligent acts, errors or omissions whilst on Academy business. The cover under the policy is £1 million and in the period under review the policy premium was £594.

BRENTFORD SCHOOL FOR GIRLS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

Method of recruitment and appointment or election of trustees

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 Headteacher) 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 Headteacher).
- 7 Local Community Governors, if appointed by the Governing Body under Article 50, 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 specific skills, knowledge, experience which will benefit the overall composition of the Governing Body. During the period in question Governors skills have included financial expertise, business management, and experience in the education sector, in particular, KS5 and beyond, technology and project management. Specific skills to enhance the Governing Body include legal expertise and human resources.
- 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 Headteacher shall be treated for all purposes as an ex-officio Governor.
- Any additional Governors, if appointed by the Secretary of State under Article 59.

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 Headteacher. 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 trustees

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.

BRENTFORD SCHOOL FOR GIRLS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

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:

- Decisions made by the Governing Body
- Decisions made by the Governing Body with the advice or framework drafted by the Headteacher
- Decisions delegated to the Headteacher (or their delegates) within the framework established by the Governing Body
- Decisions delegated to the Headteacher (or their delegates).

The Headteacher is Accounting Officer of Brentford School for Girls and is responsible for all operational matters and the day to day running of the Academy, overseen by the Governing Body acting as 'critical friend'.

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 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
- Curriculum and Pupil Welfare Committee, with its own Chair
- Pupil Discipline Committee
- Staff Dismissal Committee
- Appeals & Complaints Committee
- Headteacher/Deputy Headteacher Appointment Panel
- Attendance, SEND, Child Protection/Safeguarding & Looked After Children Governors
- Hounslow Schools Governing Body Association Representatives
- Governors Communications Meeting
- Representative on School Forum

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.

BRENTFORD SCHOOL FOR GIRLS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

The Chair may use their 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'.

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, 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)
- Lead Practitioner/Senior Middle Leaders
- Middle Leadership (Teachers): Department Heads/TLR Holders/Pupil Premium Post Holders/Heads of Year
- Middle Leadership (Support Staff): e. g. CEIAG Leader/Finance Manager/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 and Interventions.

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.

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 the 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.

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

BRENTFORD SCHOOL FOR GIRLS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

Objectives, strategies and activities

The main aims of the Academy during 2013/14 were to:

- Ensure all students make at least 2 levels of progress in KS3. Ensure all students make at least 2 sublevels of progress during Y7, Y8 and Y9
- Year 10: Ensure students make one grade of progress during Year 10
- Year 11: Ensure students make at least their data target (3 levels of progress from KS2-4) and aim for their Brentford Target (4 levels of progress from KS2-4)
- AS: All students to attain their ALPS target at AS/BTEC with a particular focus on A-B grades at A level
- A2: All students to attain their ALPS target at A2/BTEC with a particular focus on A-B grades at A level
- Ensure that WENG, SEN and PP (pupil premium) students make progress at least in line with the entire cohort. This applies to all key stages
- Improve the quality of transition at all key stages to ensure faster rates of progress for all students
- Embed Assessment for Learning into all planning and teaching in all key stages
- To reduce the number of lessons covered across the school for meetings/other commitments by 50% and improve the quality of cover lessons across the school
- To raise the profile of pedagogy and engage all teachers in the sharing of good practice across all key stages.
- To embed the teaching of SMSC in all lessons
- To improve provision for SEN students
- To improve provision for G&T students
- To improve the teaching and learning in the Sixth Form so that all students meet their Alps targets, with a particular focus on A-B at AS level
- To improve the presentation of students' work
- To develop homework so that it is a central part of the curriculum
- To embed a focus on reading for pleasure across the school
- Improve provision within Inclusion. Ensure that all interventions are measured and have impact
- Reduce the number of disruptive behaviour incidents in and outside of lessons by 30%
- Reduce fixed term exclusions by 20% (bring in line with national average for girls)
- Improve whole school attendance to ensure that a target of 95% is met
- Improve whole school punctuality. Reduction of lates to school by 20%
- Raise the profile of e-safety and reduce the number of cyber-bullying incidents across the school
- Ensure praise strategy is consistently reinforced across departments in the school
- To develop a Sixth Form culture for learning across the school
- Improve tracking and intervention across the school to ensure the whole school targets are met
- Ensure that the new pastoral system is implemented effectively and supports the drive on achievement
- Develop and implement whole school monitoring programme. Ensure outcomes feed into the SEF
- Ensure that the community plan is highly focused on the schools priority areas; achievement and behaviour
- Improve recruitment in Year 7 and Post 16 by 20%
- To raise the profile of student/staff/parent voice by ensuring that there is a broader contribution from all stakeholders in school improvement
- Improve the quality of leadership at all levels
- Improve the tracking system for staff performance. Ensure that the new pay policy and PM policy are tightly linked to CPD and improving student outcomes
- To embed the teaching of SMSC in all lessons

This year once again the Academy has aimed to:

- Secure good financial practice within the new framework
- Continue to ensure Best Value across the Academy
- Continue to comply with all statutory requirements.

BRENTFORD SCHOOL FOR GIRLS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

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.

Strategic report

Achievements and performance

The school was visited by Ofsted in September 2011; it was graded as a 'Good' school with 5 Outstanding features. In February 2014 a Challenge Partners Quality Assurance review graded the school as Outstanding. The achievement of students, teaching and learning and mathematics/numeracy provision were identified as significant strengths of the school.

The progress of disadvantaged (FSM) students within the school, with these students achieving significantly better than the national average and in some cases making more progress than students from non-disadvantaged backgrounds.

The school examination results in 2014 showed a slight decrease from 2013. However, the academic profile of this cohort showed a slightly less able group and the national picture was also one of overall decline. All whole school targets were met (70% A*-C with E&M) with many students making exceptional progress. Almost all subjects at GCSE achieved above the 80% A*-C threshold, with exceptional performance noted in Maths (82%), Religious Studies (83%), English Literature (84%), Art (95%), Physics (98%), Biology (94%), Drama (95%), History (97%), and ICT (97%).

At Post 16, the school has retained its respectable position (3) all students who left in Year 13 secured places at a university of their choice or moved into successful employment/apprenticeship routes.

The Academy trust has continued to use the school finances to support the focus on raising achievement and improving standards. We have appointed and developed outstanding teachers and invested in leadership development (15 middle leaders were involved in the 1 year Teaching Leaders training, 3 members of staff supported through NPQSL (National Qualification for Senior Leaders). Additional staffing in the form of specialist graduates has been used to improve student outcomes (Achievement Mentor Post 16).

The trust recognises that its funding must support the needs of all pupils. Pupil Premium 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 the 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. Additional provision has been provided in the form of summer schools, Easter half term revision sessions and residential opportunities for selected students. The Inclusion and Safeguarding teams have also continued to provide additional and extensive support for vulnerable pupils. The school has restructured its provision with regard to The Remove to provide more resource for students.

Behaviour data shows that the school has had no permanent exclusions over the last 3 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.

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 2013).

BRENTFORD SCHOOL FOR GIRLS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

Key performance indicators

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

Budget Setting - Detailed budget setting by Headteacher, School Business Manager and approved by the Academy Trust Board

Budget monitoring - Constant by School Business Manager, Monthly Head, ATB and budget holders

Staying within 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 Blue Fin

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.

Going concern

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

Financial review

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 September 2013 to 31st August 2014 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities, as is the SEN income from the Local Authority and the Devolved Formula Capital income.

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 has also subsidised the employment of a Community Liaison Officer. Furthermore Pupil Premium has been used in improving pupil teacher ratios.

In addition to the above, the Academy receives income through letting its premises, 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.

BRENTFORD SCHOOL FOR GIRLS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

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 £431,351.

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.

Investment policy and powers

Our investment policy is minimal risk based and funds will only be lodged with organisations with the highest possible credit rating. Fixed term deposits will only be taken out where we are sure the funds will not be required during the duration of the term.

Principal risks and uncertainties

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 risk sits within each individual Governor's committee which is reviewed annually within each specific committee. Where significant risk applies the Academy indemnifies itself through adequate insurance or contingency arrangements.

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.

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 slightly lower than predicted and there is a robust marketing plan in place with the aim of securing improvements in recruitment Post 16. The Academy plans to carry out some robust strategic planning to ensure that the lower pupil numbers alongside national budget cuts do not impact detrimentally.

Plans for future periods

The aims and key objectives (outlined previously) are scheduled for formal review in Spring Term 2015.

BRENTFORD SCHOOL FOR GIRLS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

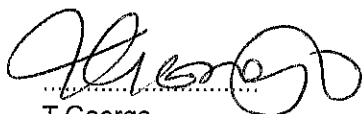
Auditor

In so far as the trustees are aware:

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

A resolution proposing that Alliotts be reappointed as auditor of the charitable company will be put to the members.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 29/10/14..... and signed on its behalf by:



T George
Chair

BRENTFORD SCHOOL FOR GIRLS

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2014

Scope of responsibility

As trustees 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 board of trustees has delegated the day-to-day responsibility to the principal, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Brentford School For Girls 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 Governing Body undertook a full review of governance structures and Governing Body remits during the year. A strategic plan was created with a focus on developing skills sets and expertise. Attendance during the year at meetings of the board of trustees was as follows:

Trustees	Meetings attended	Out of possible
T George (Chair)	4	4
M Leenders (Headteacher and Accounting Officer)	4	4
L March (Resigned 20 March 2014)	2	3
P M Yorke (Resigned 20 March 2014)	3	3
P Mico	1	4
N Bhati	2	4
R Butland (Resigned 7 December 2013)	1	1
S L Thornley	2	4
D Eaves	3	4
A Eaves	4	4
A Wood (Resigned 1 October 2013)	0	0
A O'Logbon (Resigned 7 November 2013)	0	0
C Benn	4	4
J Titchmarsh (Resigned 20 March 2014)	3	3
S El Khalifa (Resigned 15 May 2014)	2	3
R Lewis (Resigned 16 September 2013)	0	0
T Saeed (Resigned 10 July 2014)	1	4
J Bowling	4	4
M Charalambous	4	4
G E Bullock (Appointed 10 July 2014)	1	1
N F Gouldstone (Appointed 10 July 2014)	0	1
L Lucas (Appointed 10 July 2014)	1	1
G Cox (Appointed 25 March 2014)	1	1
J U C Johnson (Appointed 19 May 2014)	1	1

BRENTFORD SCHOOL FOR GIRLS

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

The Finance and Premises Committee is a sub-committee of the main board of trustees. Its purpose is to:

1. review the school's income including funds delegated by the Department for Education, charges for school lettings and services and donations from parents and friends of the school;
2. consider the Headteacher's draft annual budget and to recommend a budget to the governing body for approval;
3. consider the resource implications of the School Improvement Plan and any recommendations received from the Department for Education, Ofsted or other agencies;
4. review the process for allocating resources within budget headings;
5. review the school's financial procedures to ensure they conform to academy regulations and best value principles;
6. monitor school expenditure as shown in monthly reports from the business manager;
7. ensure appropriate auditing of school accounts;
8. review the financial procedures used for the Governors' and Friends' Fund and any other unofficial fund that may exist ensuring that they are audited and inspected by an independent examiner;
9. review levels of delegation and to make recommendations on delegation to the governing body.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
T George (Chair)	2	3
M Leenders (Headteacher and Accounting Officer)	3	3
L March (Resigned 20 March 2014)	0	2
P M Yorke (Resigned 20 March 2014)	2	2
P Mico	0	3
N Bhati	3	3
A Eaves	3	3
C Benn	3	3
J Bowling	3	3

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Brentford School For Girls for the period 1 September 2013 to 31 August 2014 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2013 to 31 August 2014 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of trustees.

BRENTFORD SCHOOL FOR GIRLS

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

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

The board of trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However the trustees have appointed Alliotts, the external auditor, to perform additional checks. The auditor'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 auditor reports to the Governing Body on the operation of the systems of control and on the discharge of the Governing Body's financial responsibilities.

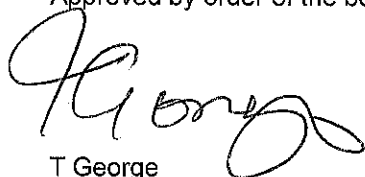
Review of effectiveness

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

- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the * - members of the Finance and Premises Committee and a plan to address weaknesses [if relevant] and ensure continuous improvement of the system is in place.

Approved by order of the board of trustees on 27/11/14 and signed on its behalf by:



T George
Chair



M Leenders
Headteacher and Accounting Officer

BRENTFORD SCHOOL FOR GIRLS

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE FOR THE YEAR ENDED 31 AUGUST 2014

As accounting officer of Brentford School for Girls I have considered my responsibility to notify the academy trust board of trustees 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 trust and 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 trust's board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook.

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 EFA.

Approved on 27/11/14 and signed by:



M Leenders
Accounting Officer

BRENTFORD SCHOOL FOR GIRLS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who also act as governors for Brentford School for Girls and are also the directors of Brentford School for Girls for the purposes of company law) are responsible for preparing the Trustees' Report and the accounts in accordance with the Annual Accounts Direction 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 trustees to prepare accounts for each financial year. Under company law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing these accounts, the trustees are required to:

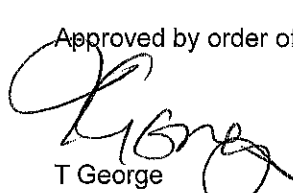
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material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

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

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

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

Approved by order of the board of trustees on 27/11/14 and signed on its behalf by:


T George
Chair

BRENTFORD SCHOOL FOR GIRLS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BRENTFORD SCHOOL FOR GIRLS

We have audited the accounts of Brentford School for Girls for the year ended 31 August 2014 set out on pages 20 to 40. 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) and the Academies Accounts Direction 2013 to 2014 issued by the EFA.

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

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 15, the trustees, who are also the directors of Brentford School for Girls for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts 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 accounts

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

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2014 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, and in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Academies Accounts Direction 2013 to 2014 issued by the EFA.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts.

BRENTFORD SCHOOL FOR GIRLS

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF BRENTFORD SCHOOL FOR GIRLS

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

Stephen Meredith

Stephen Meredith BA FCA DChA (Senior Statutory Auditor)
Alliotts

Chartered Accountants

Statutory Auditor

Friary Court

13-21 High Street

Guildford

Surrey

GU1 3DL

Dated: ...27/12/14...

BRENTFORD SCHOOL FOR GIRLS

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

In accordance with the terms of our engagement letter dated 11 February 2013 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2013 to 2014, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Brentford School for Girls during the period 1 September 2013 to 31 August 2014 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 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 the Brentford School for Girls and the EFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Brentford School for Girls's funding agreement with the Secretary of State for Education dated 1 December 2012 and the Academies Financial Handbook, extant from 1 September 2013, 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 to 2014. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2013 to 31 August 2014 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 2014 issued by the EFA. 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.

BRENTFORD SCHOOL FOR GIRLS

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

The work undertaken to draw to our conclusion includes:

- Analytical review of the Academy trust's general activities to ensure that they are within the Academy trust's framework of authorities,
- Consideration of the evidence supporting the Accounting Officer's statement on regularity, propriety and compliance,
- Review of the general control environment for the Academy trust on financial statements and on regularity,
- Sample testing of expenditure transactions to ensure the activity is permissible within the Academy 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 or Governors,
- Review of specific terms of grant funding within the funding agreement,
- Review of related party transactions for connections with the Head 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 September 2013 to 31 August 2014 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Stephen Meredith BA FCA DChA
Reporting Accountant
Alliotts

Dated:

BRENTFORD SCHOOL FOR GIRLS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2014

		Unrestricted funds	Restricted funds	Fixed Asset fund	Total 2014	Total 2013
	Notes	£	£	£	£	£
Incoming resources						
<i>Resources from generated funds</i>						
- Inherited on conversion		-	-	-	-	18,638,401
- Activities for generating funds	2	135,229	34,610	-	169,839	96,399
- Investment income	3	5,135	-	-	5,135	5,278
<i>Resources from charitable activities</i>						
- Funding for educational operations	4	-	6,257,038	19,289	6,276,327	5,180,178
Total incoming resources		140,364	6,291,648	19,289	6,451,301	23,920,256
Resources expended						
<i>Charitable activities</i>						
- Educational operations	6	14,354	6,319,914	278,595	6,612,863	5,205,322
Governance costs	7	-	10,870	-	10,870	14,849
Total resources expended	5	14,354	6,330,784	278,595	6,623,733	5,220,171
Net incoming/(outgoing) resources before transfers		126,010	(39,136)	(259,306)	(172,432)	18,700,085
Gross transfers between funds		-	(112,725)	112,725	-	-
Net income/(expenditure) for the year		126,010	(151,861)	(146,581)	(172,432)	18,700,085
Other recognised gains and losses						
Actuarial gains/(losses) on defined benefit pension scheme	16	-	(228,000)	-	(228,000)	(238,000)
Net movement in funds		126,010	(379,861)	(146,581)	(400,432)	18,462,085
Fund balances at 1 September 2013		295,720	(1,614,067)	19,780,432	18,462,085	-
Fund balances at 31 August 2014		421,730	(1,993,928)	19,633,851	18,061,653	18,462,085

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006. A statement of total recognised gains and losses is not required as all gains and losses are included in the statement of financial activities.

All of the academy's activities derive from continuing operations during the two financial periods above.

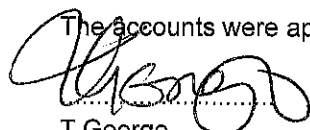
BRENTFORD SCHOOL FOR GIRLS

BALANCE SHEET

AS AT 31 AUGUST 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	10	19,633,851	19,780,432
Current assets			
Stocks	11	16,197	29,455
Debtors	12	240,768	207,606
Cash at bank and in hand		513,677	494,728
		<u>770,642</u>	<u>731,789</u>
Creditors: amounts falling due within one year	13	(190,840)	(252,136)
Net current assets		<u>579,802</u>	<u>479,653</u>
Total assets less current liabilities		<u>20,213,653</u>	<u>20,260,085</u>
Defined benefit pension liability	16	(2,152,000)	(1,798,000)
Net assets		<u>18,061,653</u>	<u>18,462,085</u>
Funds of the academy trust:			
Restricted income funds	14		
- Fixed asset funds		19,633,851	19,780,432
- General funds		158,072	183,933
- Pension reserve		(2,152,000)	(1,798,000)
Total restricted funds		<u>17,639,923</u>	<u>18,166,365</u>
Unrestricted funds	14	<u>421,730</u>	<u>295,720</u>
Total funds		<u>18,061,653</u>	<u>18,462,085</u>

The accounts were approved by order of the board of trustees and authorised for issue on 27/11/14


T George
Chair

Company Number 08286030

BRENTFORD SCHOOL FOR GIRLS

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2014

	Notes	2014 £	2013 £
Net cash inflow/(outflow) from operating activities	17	126,539	539,982
Returns on investments and servicing of finance			
Investment income	5,135	5,278	
Net cash inflow/(outflow) from returns on investments and servicing of finance		5,135	5,278
		131,674	545,260
Capital expenditure and financial investments			
Capital grants received	19,289	19,947	
Payments to acquire tangible fixed assets	(132,014)	(70,479)	
Net cash flow from capital activities		(112,725)	(50,532)
Increase/(decrease) in cash	18	18,949	494,728

BRENTFORD SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2014

1 Accounting policies

1.1 Basis of preparation

The accounts 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 Education Funding Agency and the Companies Act 2006. A summary of the principal accounting policies, which have been applied consistently, except where noted, is set out below.

1.2 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 one year from the date of approval of the accounts.

1.3 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.

General Annual Grant is recognised in full in the year for which it is receivable and any unspent amount is reflected as a balance in the restricted general fund.

Capital grants are recognised when receivable and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Donations

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

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.

Interest receivable

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

1.4 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.

Costs of generating funds

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

BRENTFORD SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2014

1 Accounting policies

(Continued)

Charitable activities

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

Governance costs

These include the costs attributable to the academy trust's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

All resources expended are inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

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

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

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

Land and buildings	50 years
Computer equipment	4 years
Fixtures, fittings & equipment	5 years
Motor vehicles	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.

1.6 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight-line basis over the period of the lease.

1.7 Stock

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

BRENTFORD SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

1 Accounting policies

(Continued)

1.8 Taxation

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

1.9 Pensions benefits

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

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 16, 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 reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions are 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 or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

1.10 Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the 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 (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

2 Activities for generating funds

	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
Hire of facilities	73,327	-	73,327	58,843
Catering income	61,902	-	61,902	37,556
Other income	-	34,610	34,610	-
	<u>135,229</u>	<u>34,610</u>	<u>169,839</u>	<u>96,399</u>

3 Investment income

	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
Short term deposits	5,135	-	5,135	5,278
	<u>5,135</u>	<u>-</u>	<u>5,135</u>	<u>5,278</u>

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
DfE / EFA grants				
General annual grant (GAG)	-	5,702,314	5,702,314	4,579,351
Capital grants	-	19,289	19,289	19,947
Other DfE / EFA grants	-	404,473	404,473	344,983
	<u>-</u>	<u>6,126,076</u>	<u>6,126,076</u>	<u>4,944,281</u>
Other government grants				
Local authority grants	-	110,805	110,805	226,254
Other grants	-	39,446	39,446	9,643
	<u>-</u>	<u>150,251</u>	<u>150,251</u>	<u>235,897</u>
Total funding	<u>-</u>	<u>6,276,327</u>	<u>6,276,327</u>	<u>5,180,178</u>

BRENTFORD SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

5 Resources expended

	Staff costs £	Premises & equipment £	Other costs £	Total 2014 £	Total 2013 £
Academy's educational operations					
- Direct costs	4,105,642	-	354,659	4,460,301	3,434,623
- Allocated support costs	780,048	495,258	877,256	2,152,562	1,770,699
	<u>4,885,690</u>	<u>495,258</u>	<u>1,231,915</u>	<u>6,612,863</u>	<u>5,205,322</u>
Other expenditure					
Governance costs	3,675	-	7,195	10,870	14,849
	<u>3,675</u>	<u>-</u>	<u>7,195</u>	<u>10,870</u>	<u>14,849</u>
Total expenditure	<u>4,889,365</u>	<u>495,258</u>	<u>1,239,110</u>	<u>6,623,733</u>	<u>5,220,171</u>
Incoming/outgoing resources for the year include:				2014	2013
				£	£
Operating leases					
- Other				540	506
Fees payable to auditor					
- Audit				7,195	6,985
- Other services				3,870	4,685
				<u>7,705</u>	<u>12,176</u>

BRENTFORD SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

6 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
Direct costs				
Teaching and educational support staff costs	-	4,105,642	4,105,642	3,130,793
Educational supplies and services	-	264,937	264,937	223,610
Examination fees	-	89,722	89,722	80,220
	-	4,460,301	4,460,301	3,434,623
Allocated support costs				
Support staff costs	4,733	775,315	780,048	462,664
Depreciation	-	278,595	278,595	189,562
Technology costs	-	100,930	100,930	118,156
Maintenance of premises and equipment	-	216,663	216,663	151,949
Cleaning	-	105,774	105,774	69,402
Energy costs	9,621	91,318	100,939	87,174
Rent and rates	-	78,025	78,025	64,077
Insurance	-	62,809	62,809	52,407
Security and transport	-	31,133	31,133	39,446
Catering	-	69,278	69,278	60,848
Interest and finance costs	-	75,000	75,000	48,000
Other support costs	-	253,368	253,368	427,014
	14,354	2,138,208	2,152,562	1,770,699
Total costs	14,354	6,598,509	6,612,863	5,205,322

7 Governance costs

	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
Auditor's remuneration				
- Audit of financial statements	-	7,195	7,195	11,670
Support staff costs	-	3,675	3,675	2,429
Trustees' reimbursed expenses	-	-	-	750
	-	10,870	10,870	14,849

BRENTFORD SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2014

8 Staff costs

The average number of persons (including senior management team) employed by the academy trust during the year expressed as full time equivalents was as follows:

	2014 Number	2013 Number
Teachers	63	56
Administration and support	45	43
Management	8	8
	<u>116</u>	<u>107</u>

Costs included within the accounts:

	2014 £	2013 £
Wages and salaries	4,451,828	2,717,792
Social security costs	311,769	229,610
Other pension costs	51,000	448,002
	<u>4,814,597</u>	<u>3,395,404</u>
Supply teacher costs	74,768	200,482
	<u>4,889,365</u>	<u>3,595,886</u>

The number of employees whose annual remuneration was £60,000 or more was:

	2014 Number	2013 Number
£60,001 - £70,000	1	-
£70,001 - £80,000	1	1
£90,001 - £100,000	1	-
	<u>1</u>	<u>1</u>

Of the employees above, the number participating in pension schemes and the employers' contributions paid on their behalf were as follows:

		2014	2013
Teachers' Pension Scheme	Numbers	3	1
	£	<u>33,852</u>	<u>10,321</u>
Local Government Pension Scheme	Numbers	-	-
	£	<u>-</u>	<u>-</u>

BRENTFORD SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

9 Trustees' remuneration and expenses

The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff, and not in respect of their services as trustees. Other trustees did not receive any payments, other than expenses, from the academy trust in respect of their role as trustees. During the year, travel and subsistence payments totalling £Nil (2013: £Nil) were reimbursed to No trustees (2013: No trustees).

The value of trustees' remuneration was as follows (note 2013 figures were for a 9 month period compared to a full year for 2014, to reflect the respective accounting period length):

M Leenders (Headteacher)	£90,001 - £100,000 (2013: £70,000-£75,000)
M Charalambous (staff trustee)	£35,000 - £40,000 (2013: £30,000-£35,000)
SL Thornley (staff trustee)	£40,000 - £45,000 (2013: £30,000-£35,000)
J Titchmarsh (staff trustee)	£15,000 - £20,000 (2013: £5,000-£10,000)
JUC Johnson (staff trustee)	£20,000 - £25,000
C Benn (clerk to Governors)	£10,000 - £15,000 (2013: £5,000-£10,000)

C Benn is clerk to the Governors and wife of one of the Governors. Therefore her salary has been disclosed above.

Other related party transactions involving the trustees are set out within the related parties note.

Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £1 million on any one claim and the cost for the year ended 31 August 2014 was £594 (2013: £542).

10 Tangible fixed assets

	Land and buildings	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2013	19,592,439	67,076	308,479	2,000	19,969,994
Additions	-	108,660	23,354	-	132,014
At 31 August 2014	19,592,439	175,736	331,833	2,000	20,102,008
Depreciation					
At 1 September 2013	130,339	12,577	46,271	375	189,562
Charge for the year	173,785	39,450	64,860	500	278,595
At 31 August 2014	304,124	52,027	111,131	875	468,157
Net book value					
At 31 August 2014	19,288,315	123,709	220,702	1,125	19,633,851
At 31 August 2013	19,462,100	54,499	262,208	1,625	19,780,432

BRENTFORD SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

11	Stocks	2014	2013
		£	£
	School uniform	16,197	29,455
		<u> </u>	<u> </u>
12	Debtors	2014	2013
		£	£
	Other debtors	132,390	34,216
	Prepayments and accrued income	108,378	173,390
		<u> </u>	<u> </u>
		240,768	207,606
		<u> </u>	<u> </u>
13	Creditors: amounts falling due within one year	2014	2013
		£	£
	Trade creditors	138,992	99,848
	Other creditors	25,000	74,077
	Accruals	26,848	78,211
		<u> </u>	<u> </u>
		190,840	252,136
		<u> </u>	<u> </u>

BRENTFORD SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

14 Funds

	Balance at 1 September 2013	Incoming resources	Resources expended	Gains, losses and transfers	Balance at 31 August 2014
	£	£	£	£	£
Restricted general funds					
General Annual Grant	145,276	5,702,314	(5,643,363)	(112,725)	91,502
Other DfE / EFA grants	38,657	404,473	(376,560)	-	66,570
Other government grants	-	150,251	(150,251)	-	-
Other restricted funds	-	34,610	(34,610)	-	-
	<u>183,933</u>	<u>6,291,648</u>	<u>(6,204,784)</u>	<u>(112,725)</u>	<u>158,072</u>
Funds excluding pensions	(1,798,000)	-	(126,000)	(228,000)	(2,152,000)
	<u>(1,614,067)</u>	<u>6,291,648</u>	<u>(6,330,784)</u>	<u>(340,725)</u>	<u>(1,993,928)</u>
Restricted fixed asset funds					
DfE / EFA capital grants	59,907	19,289	(39,941)	112,725	151,980
Inherited fixed asset fund	19,720,525	-	(238,654)	-	19,481,871
	<u>19,780,432</u>	<u>19,289</u>	<u>(278,595)</u>	<u>112,725</u>	<u>19,633,851</u>
Total restricted funds	<u>18,166,365</u>	<u>6,310,937</u>	<u>(6,609,379)</u>	<u>(228,000)</u>	<u>17,639,923</u>
Unrestricted funds					
General funds	295,720	140,364	(14,354)	-	421,730
Total funds	<u>18,462,085</u>	<u>6,451,301</u>	<u>(6,623,733)</u>	<u>(228,000)</u>	<u>18,061,653</u>

BRENTFORD SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

14 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.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2014.

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 for 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.

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Fixed asset funds £	Total funds £
Fund balances at 31 August 2014 are represented by:				
Tangible fixed assets	-	-	19,633,851	19,633,851
Current assets	394,176	376,466	-	770,642
Creditors: amounts falling due within one year	27,554	(218,394)	-	(190,840)
Defined benefit pension liability	-	(2,152,000)	-	(2,152,000)
	<u>421,730</u>	<u>(1,993,928)</u>	<u>19,633,851</u>	<u>18,061,653</u>

BRENTFORD SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

16 Pensions 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 London Pension Fund Authority. Both are defined-benefit schemes.

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 2013.

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) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

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

The Teachers' Pensions Regulations require an annual 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

The latest valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge (currently 14.1%);
- total scheme liabilities for service to the effective date of £191,500 million, and notional assets of £176,600 million, giving a notional past service deficit of £141,900 million; and
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations.

The new employer contribution rate is applicable from 1 April 2015 and will be implemented for the TPS from September 2015.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2014/06/publication-of-the-valuation-report.aspx>).

BRENTFORD SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2014

16 Pensions and similar obligations

(Continued)

Teachers' Pension Scheme changes

Lord Hutton made recommendations in 2011 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 with trade unions and other representative bodies. In March 2012 the Department for Education published proposals for the design for a reformed TPS.

The key provisions of the reformed scheme include: a pension based on 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. 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 change 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 up to three and a half years 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 have been phased in since April 2012 on a 40:80:100 percent basis.

The Department for Education has continued to work closely with trade unions and other representatives bodies to develop the reformatted Teachers' Pension Scheme, and regulations giving effect to it came into force on 1 April 2014. Communications are being rolled out and the reformatted scheme will commence on 1 April 2015.

Under the definitions set out in Financial Reporting Standard (FRS 17) Retirement Benefits, the TPS is a multi-employer pension scheme. The academy trust is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the academy trust 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 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 contributions are as noted below. The agreed contribution rates for future years are 29.3% per cent for employers and a percentage based on employee pay bands for employees. The estimated value of employer contributions for the forthcoming year is £217,000.

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

	2014 £	2013 £
Employer's contributions	180,000	132,000
Employees' contributions	62,000	39,000
Total contributions	242,000	171,000

BRENTFORD SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2014

16 Pensions and similar obligations

(Continued)

Principal actuarial assumptions

	2014 %	2013 %
Rate of increase in salaries	4.4	5.1
Rate of increase for pensions in payment	2.6	2.9
Discount rate for scheme liabilities	3.9	4.7
RPI increases	3.4	3.7
CPI increases	2.6	2.9

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

Changes in assumptions at 31 August 2014:

	Approximate % de/increase to Employer liability	Approximate monetary amount (£,000)
0.1% decrease in the Real Discount Rate		3,674
0.1% increase in the Real Discount Rate		3,527
1 year decrease in the member life expectancy		3,727
1 year increase in the member life expectancy		3,474
0.1% decrease in long term salary increase		3,582
0.1% increase in long term salary increase		3,618
0.1% decrease in the Pension Increase Rate		3,544
0.1% increase in the Pension Increase Rate		3,658

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

	2014 Years	2013 Years
Retiring today		
- Males	22.0	19.2
- Females	26.5	23.2
Retiring in 20 years		
- Males	24.1	21.1
- Females	28.8	25.1

BRENTFORD SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2014

16 Pensions and similar obligations

(Continued)

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

	2014 Expected return %	2014 Fair value £	2013 Expected return %	2013 Fair value £
Equities	6.4	1,017,000	6.5	693,000
Gilts	3.0	58,000	3.5	39,000
Other Bonds	3.6	202,000	4.4	166,000
Absolute Return Funds	6.4	58,000		-
Property	5.6	73,000	5.5	29,000
Other assets	2.9	40,000	0.5	49,000
Total market value of assets		1,448,000		976,000
Present value of scheme liabilities - funded		(3,600,000)		(2,774,000)
Net pension asset / (liability)		(2,152,000)		(1,798,000)

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 September 2013 for the period to 31 August 2014). 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 £38,000.

Operating costs and income recognised in the statement of financial activities

	2014 £	2013 £
Financial expenditure/(income)		
Expected return on pension scheme assets	(62,000)	(30,000)
Interest on pension liabilities	137,000	78,000
	75,000	48,000
Other expenditure/(income)		
Current service cost	231,000	130,000
Past service cost	-	-
	231,000	130,000
Total operating charge/(income)	306,000	178,000

BRENTFORD SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2014

16 Pensions and similar obligations

(Continued)

Actuarial gains and losses recognised in the statement of financial activities

	2014 £	2013 £
Actuarial (gains)/losses on assets: actual return less expected	(168,000)	(56,000)
Experience (gains)/losses on liabilities	396,000	294,000
(Gains)/losses arising from changes in assumptions	-	-
Total (gains)/losses	228,000	238,000
Cumulative (gains)/losses to date	466,000	238,000

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

	2014 £	2013 £
Opening defined benefit obligations	(2,774,000)	(2,233,000)
Current service cost	(231,000)	(130,000)
Interest cost	(137,000)	(78,000)
Contributions by employees	(62,000)	(39,000)
Actuarial gains/(losses)	(396,000)	(294,000)
	(3,600,000)	(2,774,000)

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

	2014 £	2013 £
Opening fair value of scheme assets	976,000	719,000
Expected return on assets	62,000	30,000
Actuarial gains/(losses)	168,000	56,000
Contributions by employers	180,000	132,000
Contributions by employees	62,000	39,000
	1,448,000	976,000

BRENTFORD SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2014

16 Pensions and similar obligations

(Continued)

History of experience gains and losses:

	2014 £	2013 £
Present value of defined benefit obligations	(3,600,000)	(2,774,000)
Fair value of share of scheme assets	1,448,000	976,000
Surplus / (deficit)	(2,152,000)	(1,798,000)
Experience adjustment on scheme liabilities	(44,000)	-
Experience adjustment on scheme assets	168,000	56,000

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

	2014 £	2013 £
Net income	(172,432)	18,700,085
Capital grants and similar income	(19,289)	(19,947)
Net current assets other than cash transferred on conversion	-	(18,385,515)
Investment income	(5,135)	(5,278)
FRS17 pension costs less contributions payable	51,000	(2,000)
FRS17 pension finance income	75,000	48,000
Depreciation of tangible fixed assets	278,595	189,562
(Increase)/decrease in stocks	13,258	(29,455)
(Increase)/decrease in debtors	(33,162)	(207,606)
Increase/(decrease) in creditors	(61,296)	252,136
Net cash inflow/(outflow) from operating activities	126,539	539,982

18 Reconciliation of net cash flow to movement in net funds

	2014 £	2013 £
Increase/(decrease) in cash	18,949	494,728
Net funds at 1 September 2013	494,728	-
Net funds at 31 August 2014	513,677	494,728

BRENTFORD SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2014

19 Analysis of net funds

	At 1 September 2013 £	Cash flows £	Non-cash changes £	At 31 August 2014 £
Cash at bank and in hand	494,728	18,949	-	513,677

20 Commitments under operating leases

At 31 August 2014 the academy trust had annual commitments under non-cancellable operating leases as follows:

	2014 £	2013 £
Expiry date:		
- Between two and five years	563	506

21 Related parties

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 transaction took place in the period of account.

During the year Brentford School for Girls hired Yorke Pest Control for the placement of pigeon barriers. They paid £720 (2013: £780). This company is related through virtue of 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 or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.