

Company registration number 08286030 (England and Wales)

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

**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

# BRENTFORD SCHOOL FOR GIRLS

## CONTENTS

---

	Page
Reference and administrative details	1
Governors' report	2 - 7
Governance statement	8 - 11
Statement on regularity, propriety and compliance	12
Statement of Governors' responsibilities	13
Independent auditor's report on the accounts	14 - 17
Independent reporting accountant's report on regularity	18 - 19
Statement of financial activities including income and expenditure account	20 - 21
Balance sheet	22
Statement of cash flows	23
Notes to the accounts including accounting policies	24 - 43

---

# BRENTFORD SCHOOL FOR GIRLS

## REFERENCE AND ADMINISTRATIVE DETAILS

---

<b>Members</b>	T George N Gouldstone
<b>Governors</b>	T George (Chair) N Gouldstone (Vice Chair) M Leenders (Executive Headteacher and Accounting Officer) K Babbar S Malek A Moore A Wren M Anderson J Slaughter (Appointed 9 December 2021) A Embrini (Appointed 9 December 2021) J Lawson (Appointed 9 December 2021) S Giddens (Appointed 9 December 2021) C McLeod (Appointed 21 April 2022) R Badiani (Resigned 5 May 2022) C Robinson (Appointed 9 December 2021 and resigned 30 June 2022) N Horsnell (Resigned 30 September 2021) A Callendar (Appointed 9 June 2022 and resigned 22 September 2022) A Bell (Appointed 9 December 2021 and resigned 24 March 2022) C Lort (Appointed 9 December 2021 and resigned 24 March 2022) O Long (Appointed 9 December 2021 and resigned 4 May 2022)
<b>Senior management team</b>	
- Executive Headteacher	M Leenders
- Deputy Headteacher	K Stevenson
- Deputy Headteacher	D Singh
- Deputy Headteacher	D Eagleton
- Assistant Headteacher	K Coleman
- Assistant Headteacher	P Dexter
- Assistant Headteacher	P May
- Assistant Headteacher	A Fleck
- Head of Sixth Form	G Agnihotri
- School Business Manager	M Baldy
<b>Company secretary</b>	M Baldy
<b>Company registration number</b>	08286030 (England and Wales)
<b>Registered office</b>	5 Boston Manor Road Brentford London TW8 0PG
<b>Independent auditor</b>	Alliotts LLP Friary Court 13-21 High Street Guildford Surrey GU1 3DL

# **BRENTFORD SCHOOL FOR GIRLS**

## **GOVERNORS' REPORT**

### ***FOR THE YEAR ENDED 31 AUGUST 2022***

---

The Governors who act as Trustees for charity law purposes, present their annual report together with the financial statements and independent auditor's reports of the charitable company for the period 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The Academy operates an academy for pupils aged 11 to 19 serving a catchment area in the London Borough of Hounslow. It has a pupil capacity of 949 and had a roll of 895 in the school census on 19 May 2022.

#### **Structure, governance and management**

##### Constitution

Brentford School for Girls (The Academy) was formed in August 2011 and 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 members of the Governing Body are the legal members of the charitable company. The trustees of Brentford School for Girls are also the directors of the charitable company for the purposes of company law.

Details of the Governors who served during the year and at the date the accounts are approved are included in the Reference and Administrative Details on page 1.

##### Members' liability

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

##### Governors' indemnities

In accordance with standard practice, the Academy has purchased insurance to protect the trustees, governors and officers of the company from the claims arising from negligent acts, errors or omissions whilst on Academy business. The cover under the policy is £10 million and in the period under review the policy premium was £95.

##### Method of recruitment and appointment or election of Governors

The Academy looks to ensure a mix of skills and selects new Governors on the basis of background, experience and specialist skills. Governors are recruited from academy contacts including parents and staff.

The Academy looks to maintain Governors with a wide range of skills and experiences including the following:

- a member with a legal background;
- a member with a financial/accounting background;
- a member with education experience;
- a member with senior managerial or business experience;
- a member with estates experience.

It is likely that members will have expertise in more than one of these areas.

##### Policies and procedures adopted for the induction and training of Governors

Governors are provided with induction training and a wider programme of training events is organised according to needs.

# BRENTFORD SCHOOL FOR GIRLS

## GOVERNORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### Organisational structure

The day-to-day administration is undertaken within the policies and procedures written by the Board and approved by the governors, which provide for significant personnel and expenditure decisions and major capital projects to be referred to the governors for prior approval. These policies and procedures are based on guidance from DfE.

The Governors meet at least three times per year and delegate responsibilities to a number of sub-committees, including Premises and Finance, Human Resources and Achievement, Progress and Pupil Welfare committees. Each committee works under the guidance of a trustee governor, appointed at the first committee meeting of the academic year. Written terms of reference are reviewed once a year and the clerk to Governors co-ordinates the work of the governors and committees.

#### Arrangements for setting pay and remuneration of key management personnel

'Key management personnel' include all Governors and the senior leadership team, which comprises:

- Executive Headteacher- Marais Leenders
- Head of School (shared)-Kelda Stevenson
- Head of School(shared)-Devesha Singh
- Deputy Headteacher – David Eagleton (started 6 June 2022)
- Assistant headteacher- Katie Coleman (left 30 April 2022)
- Assistant Headteacher- Paul May
- Assistant Headteacher- Phil Dexter
- Acting Assistant Headteacher - Amanda Fleck
- Head of Sixth Form - Gita Agnihotri
- School Business Manager- Melanie Baldy

The senior leadership team's remuneration is set by the Executive Headteacher, except that the Executive Headteacher's remuneration is set by the Governing Body.

#### Trade union facility time

##### *Relevant union officials*

Number of employees who were relevant union officials during the relevant period

-

Full-time equivalent employee number

-

##### *Percentage of time spent on facility time*

Percentage of time

Number of employees

0%

-

1%-50%

-

51%-99%

-

100%

-

##### *Percentage of pay bill spent on facility time*

Total cost of facility time

-

Total pay bill

-

Percentage of the total pay bill spent on facility time

-

##### *Paid trade union activities*

Time spent on paid trade union activities as a percentage of total paid facility time hours

-

#### Related parties and other connected charities and organisations

The Academy currently does not have any connected organisations including related party relationships.

# BRENTFORD SCHOOL FOR GIRLS

## GOVERNORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### **Objectives and activities**

##### Objects and aims

The company's objects, as set out in the Memorandum of Association, are 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 the school offering a broad curriculum with a strong emphasis, but in no way limited to one or a combination of the specialisms specified in the funding agreements entered into between the Company and the Secretary of State for Education ("Secretary of State").

Within the objects, the Academy aims to create an environment to nurture children, to get the best from them and to allow them to develop and fulfil their potential. We aim to provide students with a first class education and a wide range of opportunities. This is done in a way which is consistent with the ethos that every child will be valued, respected and cared for, and through a daily moral purpose to provide the best learning experience for all.

The objective is to provide education for students of all abilities between the ages of 11 and 19. All children who apply are admitted (up to the capacity of the Academy), with no selection.

Consistent with other academies in the United Kingdom we aim to raise the educational outcomes from the levels inherited from the predecessor school, and to increase student numbers.

##### Objectives, strategies and activities

The objectives of the academy are to sustain and increase the pace of improvement so taking Brentford School for Girls from being a good school to being an outstanding one. The school's success will be based on us being:

- Challenging - That we continually innovate and believe that even excellence can be improved
- Consistent - That we are all outstanding with as little variation within school as possible, between subjects and groups
- Sustainable - That we inspire new leaders and enable them to keep developing the school

Academy Improvement Plan Priorities: The SIP identified four key whole school priorities for the sustained improvement of Brentford School for Girls.

Priority 1 The education we provide is ambitious for all students. It provides knowledge, skills and experiences in order to ensure equality of opportunity for all students to fulfil their potential. (FSM, HAPs, Y9 access to curriculum, SMSC, cultural capital, extracurricular)

Priority 2 The behaviour and wellbeing of all students is addressed through a tiered approach to pastoral care (clarity of roles of tutors, wellbeing/safeguarding / pastoral teams)

Priority 3 Outcomes for SEND students are in line with other students in their cohort (achievement, progression, attendance, curriculum)

Priority 4 Leaders at all levels demonstrate initiative and innovation in order to drive school improvement (CPD)

These priorities reflected the vision for Brentford School for Girls to be:

- an outstanding and inclusive high performing school, in which every individual is valued & is given every opportunity to excel;
- one of the most highly respected learning institutions in the country, providing a first class learning experience for every student;
- a reflective centre of excellence, with strong leadership at every level;
- committed to forging local, national and global partnerships enrich opportunities, in order to help radically improve the life chances of our students, by ensuring all make progress to employment and make a positive contribution in school and beyond;
- developing learners to have an understanding & appreciation of our environment, diversity & their place in the global community;
- committed to our core values, namely that all students can achieve, succeed and thrive;
- valuing people, learning, diversity and partnerships - children come first.

# BRENTFORD SCHOOL FOR GIRLS

## GOVERNORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2022**

---

### Public benefit

In setting objectives and planning activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education. The impact of the Academy is demonstrated through the continued success academically and otherwise of those enrolled. The Academy also makes its facilities available to the community outside of educational hours at reduced rates and is regularly used by all sections of the local community.

### **Strategic report**

#### **Achievements and performance**

During the last 12-month period, the Academy educated approximately 895 students between the ages of 11 and 19. There was a slight dip in recruitment as a consequence in the decrease in students numbers across London, a consequence of the pandemic and Brexit. The school is currently working closely with the local authority to measure the impact of pupil admissions this year and in future years so that it can plan for any fluctuations.

We were absolutely delighted to achieve an outstanding set of A Level and GCSE results this summer. The return of public exams after two years and the grades that our students achieved has cemented our status as one of the highest performing girls' schools in London. Despite the national news headlines about results taking a dip this year, our students have gone on to buck this trend and achieve better results than they did in 2019 at both GCSE and A level. Our results in 2019 put us in the top 5% of schools nationally so we are expecting to be even further up the national rankings this year. Our progress score for 2022 was +1.05.

Our initial school analysis shows that our A level results were the best we have achieved with 25% of our exam grades being an A\* or A grade. All of our girls achieved places at the university of their choice, with some achieving better than expected and needing to choose a higher ranked university than they had originally chosen.

At GCSE, our results were also outstanding and our internal analysis shows that on average our girls achieved at least one grade higher across all of their subjects than was expected.

The Academy aims to support young people in reaching their potential in all areas of school life. This may be in academic subjects but could just as easily be reflected in success in art, drama, sport, music or dance, with the aim of producing 'well rounded' individuals who are able to make a positive contribution to society. This year the academy has run a popular extra-curricular programme, put on a whole school production, which ran for 5 days, as well as offered a number of trips and opportunities, which helped to broaden experiences and support to develop the schools vision of the Brentford girl.

### Key performance indicators

The Academy was rated 'Good' in all categories by Ofsted who inspected in May 2019.

The school is also a leading edge school and has previously achieved rewards for 'Pupil premium' progress award, London Schools Gold Club, Arts Mark and the Careers Mark.

### Going concern

The Academy has achieved a strong surplus and has retained reserves inherited on conversion.

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

### **Financial review**

Funding for the period was provided by ESFA by means of standard grants to cover operational and capital costs. Additional funds were received from letting facilities to third parties, from bank interest and from success in attracting other grant income.

# BRENTFORD SCHOOL FOR GIRLS

## GOVERNORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

A deficit of funds of £476,866 has been achieved before an actuarial gain in the pension scheme of £3,991,000. Net assets of £18,825,482 including cash funds of £1,288,450 were carried forward into 2022/23.

At 31 August 2022 cash funds of £1,288,450 were held in bank accounts for the Academy. The bulk of these funds were held in higher rate fixed term deposit accounts. All funds were held with National Westminster Bank. These funds have largely been accumulated through a significant brought forward surplus, sustainable budget setting and good financial control to ensure we are able to sustain improvements over a number of years.

Both financial and educational Key Performance Indicators are used to track progress against objectives, and to identify quickly any worrying trends. These KPIs include student numbers, staff costs as a % of income and FTE to budget, cash held and reporting on the strength of the balance sheet.

#### Reserves policy

The Governing Body reviews the reserve level of the Academy annually and having determined an appropriate level of free reserves (total funds less the amount held in tangible assets, restricted and designated funds), that represents the amounts deemed to be necessary to deal with unexpected emergencies, the governors have assessed this as £300,000.

The level of free reserves (unrestricted funds) at 31 August 2022 was £625,011 (2021: £509,836).

The governors are also aware of upcoming cost pressures in pension and national insurance contributions and the impact of the continuing reduction in student led funding. They therefore regard the level of reserves held as reasonable.

In reviewing the reserves of the academy, the Governors noted that the total of restricted general funds (excluding the pension reserve) plus the balance on unrestricted funds was £1,102,686 (2021: £843,033).

#### Investment policy

Our investment policy is zero 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 is responsible for the identification and management of the risks in their academy. A formal review of risks and the risk management processes was undertaken during the year and these will be reviewed annually going forward.

Through the risk management processes that have been formalised at the Academy, the Governors are satisfied that the major risks identified will be adequately mitigated where necessary.

The key controls used by the Governing Body include:

- formal agendas and minutes for all meetings of the Governing Body and committees;
- terms of reference for all committees;
- comprehensive strategic planning, financial forecasting, budgeting and management accounting;
- established and identifiable organisational structures and reporting lines;
- comprehensive formal written policies;
- clear authorisation limits;
- construction and regular review of risk registers;
- vetting procedures as required by law, for protection of the vulnerable.

In common with every academy in the country, funding is dependent on government policy; there is always risk that funding will be cut and the governors have been prudent in the budgeting for the future. The brought forward surplus is viewed as providing protection against funding and student number fluctuations.

The deficit on the Local Government Pension Scheme decreased by £3,537,000 in the period to £1,382,000 and there is continuing uncertainty in any final salary scheme of this type.



# BRENTFORD SCHOOL FOR GIRLS

## GOVERNORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2022**

---

### Fundraising

The Academy actively tries to secure additional funding from local companies and charities, when it becomes available to enhance funding received from the ESFA.

The Academy, at present, does not use the services of any commercial participants/professional fundraisers and all fundraising conforms to recognised standards. Governors previously discussed the pros and cons of asking for voluntary donations to be made from parents, but at the present time have decided that with over a third of families falling within the category of 'deprived' they did not feel that this was an appropriate way to move forward.

### Plans for future periods

The Academy's key objectives for 2022/23 are to continue the development and progress of the Academy, taking it from good to outstanding. The Academy improvement targets are below:

To implement a broad and ambitious curriculum that promotes a love of learning and is fully inclusive to the needs of all our pupils so that there are no gaps in Achievement'

'Behaviour across the school is outstanding as 'all groups' of students are displaying positive attitudes to learning and consistently behaving well'

'The schools vision continues to be ambitious and bold ensuring that all learners, including the most hard to reach, are fully accessing and engaging in the schools 'character' provision'

'Leadership across the school is forensic, identifying key pockets for improvement, and ensuring improvement planning across the school is making a striking impact on key areas'

### COVID-19 Impact

The school has continued to work on bridging any gaps in learning across all student groups caused by the pandemic and students being at home. We have run an extensive one to one tuition programme, run a 'catch up' residential and supported student learning with additional one to one support in the classroom, particularly in maths and English. The school have also bought in a new literacy programme to further support to bridge the literacy gap.

### Funds held as custodian trustee on behalf of others

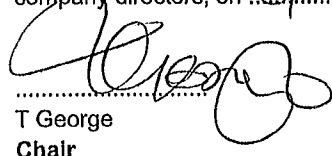
Brentford School for Girls do not hold any assets and do not have arrangements for safe custody on behalf of any other trust or charity.

### Auditor

In so far as the Governors are aware:

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

The Governors' report, incorporating a strategic report, was approved by order of the Board of Governors, as the company directors, on 8/12/22 and signed on its behalf by:

  
.....  
T George  
Chair

# BRENTFORD SCHOOL FOR GIRLS

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2022**

---

### 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.

As trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The Board of Governors has delegated the day-to-day responsibility to the Executive 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. The are also responsible for reporting to the Board of Governors 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 Statement of Governors' Responsibilities. The Board of Governors has formally met four times during the year. Attendance during the year at meetings of the Board of Governors was as follows:

Governors	Meetings attended	Out of possible
T George (Chair)	4	4
N Gouldstone (Vice Chair)	4	4
M Leenders (Executive Headteacher and Accounting Officer)	4	4
K Babbar	3	4
S Malek	4	4
A Moore	3	4
A Wren	2	4
M Anderson	3	4
J Slaughter (Appointed 9 December 2021)	2	4
A Embrini (Appointed 9 December 2021)	3	4
J Lawson (Appointed 9 December 2021)	2	4
S Giddens (Appointed 9 December 2021)	3	4
C McLeod (Appointed 21 April 2022)	1	4
R Badiani (Resigned 5 May 2022)	2	4
C Robinson (Appointed 9 December 2021 and resigned 30 June 2022)	1	4
N Horsnell (Resigned 30 September 2021)	1	4
A Callendar (Appointed 9 June 2022 and resigned 22 September 2022)	0	4
A Bell (Appointed 9 December 2021 and resigned 24 March 2022)	1	4
C Lort (Appointed 9 December 2021 and resigned 24 March 2022)	1	4
O Long (Appointed 9 December 2021 and resigned 4 May 2022)	1	4

### Conflicts of interest

During the year the Academy has continued to maintain an up to date and complete register of interests utilising this to monitor and manage any possible conflicts of interest.

To ensure good governance is in place, where necessary Governors and Key management personnel are required to absent themselves where discussions and decisions are being made that would otherwise result in a conflict of interest.

# BRENTFORD SCHOOL FOR GIRLS

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### Governance reviews

Governance arrangements are kept under review on an annual basis and key areas of review include:

- review of Governor recruitment and induction processes and succession planning
- review of governance effectiveness with focus on governors' ability to hold the Academy to account
- review of governance policies, processes and training system

#### Premises and Finance Committee

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

- provide guidance and assistance to the Board of Governors on all financial and budgetary matters;
- deal with any financial matter raised by the Executive Headteacher or designated representative;
- prepare and review financial policy statements, including consideration of long term planning and resourcing;
- consider each year's priorities and present an annual budget to the Board of Governors for approval;
- monitor income and expenditure of all public funds and report the financial situation to the Board of Governors each term;
- recommend the level of delegation to the Executive Headteacher for the day-to-day financial management of the school;
- wire funds, if necessary, within limits set by the Board of Governors;
- ensure compliance with the appropriate financial regulations;
- ensure the audit of non-public funds for presentation to the Board of Governors;
- receive and, where appropriate, respond to periodic audit reports of public funds;
- advise the Board of Governors on all matters relating to fund raising and sponsorship.

Attendance at meetings in the year was as follows:

Governors	Meetings attended	Out of possible
T George (Chair)	2	2
M Leenders (Executive Headteacher and Accounting Officer)	2	2
S Malek	1	2
A Moore	2	2
M Anderson	1	2
J Slaughter (Appointed 9 December 2021)	2	2
J Lawson (Appointed 9 December 2021)	2	2
C McLeod (Appointed 21 April 2022)	1	1
N Horsnell (Resigned 30 September 2021)	0	0
C Lort (Appointed 9 December 2021 and resigned 24 March 2022)	1	1

# **BRENTFORD SCHOOL FOR GIRLS**

## **GOVERNANCE STATEMENT (CONTINUED)**

### **FOR THE YEAR ENDED 31 AUGUST 2022**

---

#### **Review of value for money**

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

- The school has recently replaced its old and outdated fleet of photocopiers for a 3-year lease on a new fleet of modern machines. This will save time and money as copier costs are reduced and the time wasted on broken down machines eliminated.
- The school's gas and electric supply has been switched on a fixed term rate for four years; this allows the school to budget the costs accurately over the longer term. We are not affected by the energy increases seen recently and the school will continue to remain on the lower tariff, protecting the school's budget from an unpredictable market over the coming years.
- The School Business Manager is part of a Hounslow wide forum of school business leaders, which shares information, good practice, recommendations for suppliers and contractors. The information shared supports the school in ensuring the best quality work and enables the school to benchmark costs with other schools.
- The school continues to share resources with a local primary school, supporting one another with staffing, CPD opportunities and professional advice and experience. This relationship enriches both staff and students, as well as reducing the cost of CPD across both schools.

#### **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 2021 to 31 August 2022 and up to the date of approval of the annual report and accounts.

#### **Capacity to handle risk**

The Board of Governors 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 Board of Governors 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 2021 to 31 August 2022 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the Board of Governors.

#### **The risk and control framework**

The academy trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Governing Body;
- regular reviews by the finance and general purposes committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

Governing Body has considered the need for a specific internal audit function and has decided not to appoint an internal auditor.

# BRENTFORD SCHOOL FOR GIRLS

## GOVERNANCE STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2022**

---

In 2021/2022 the Governing Body engaged AJ Bennewith & Co to undertake a programme of internal scrutiny are during the period they performed a range of checks on the Academy's financial systems, which included the following areas:

- Risk Assessment
- IT systems
- Asset Management
- Data returns
- Governance structure
- Fraud

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 financial responsibilities of the Governing Body.

The Internal Scrutiny review for 2021/2022 showed no major areas of concern. It made a few minor recommendations which are being implemented.

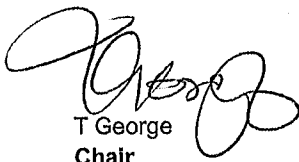
### **Review of effectiveness**

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


- The performance of extended assurance work and statutory audit work by the external auditor;
- The financial management and governance self-assessment process;
- The work of the senior management team within the academy trust who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the finance and general purposes and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the Board of Governors on 8/12/22 and signed on its behalf by:



T George  
Chair



M Leenders  
Executive Headteacher and Accounting Officer

## **BRENTFORD SCHOOL FOR GIRLS**

### **STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

***FOR THE YEAR ENDED 31 AUGUST 2022***

---

As accounting officer of Brentford School for Girls, I have considered my responsibility to notify the academy trust Board of Governors and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

I confirm that I and the academy trust's Board of Governors 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 Academy Trust Handbook 2021.

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

M Leenders  
Accounting Officer

  
.....

8/12/22

# BRENTFORD SCHOOL FOR GIRLS

## STATEMENT OF GOVERNORS' RESPONSIBILITIES

**FOR THE YEAR ENDED 31 AUGUST 2022**

---

The Governors (who act as trustees 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 Governors' report and the accounts in accordance with the Academies Accounts Direction 2021 to 2022 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Governors to prepare accounts for each financial year. Under company law, the Governors 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 Governors are required to:

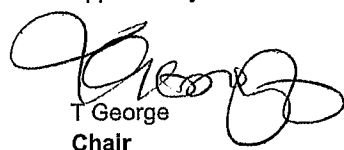
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting 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 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 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 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 that grants received from ESFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the Board of Governors on 8/12/22 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**

**FOR THE YEAR ENDED 31 AUGUST 2022**

---

### **Opinion**

We have audited the accounts of Brentford School for Girls for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP and the Academies Accounts Direction 2020 to 2021.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The Governors are responsible for the other information contained within the annual report. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the accounts themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



# BRENTFORD SCHOOL FOR GIRLS

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRENTFORD SCHOOL FOR GIRLS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2022**

---

### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

### **Matters on which we are required to report by exception**

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

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

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

### **Responsibilities of Governors**

As explained more fully in the statement of Governors' responsibilities, the Governors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the Governors are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the charitable company, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the accounts**

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

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

# BRENTFORD SCHOOL FOR GIRLS

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRENTFORD SCHOOL FOR GIRLS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with Governors and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, the Charities Act 2011, the Academy Trust Handbook 2021, the Academies Accounts Direction 2021 to 2022, taxation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

#### **Audit response to risks identified**

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

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

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

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

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

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

# BRENTFORD SCHOOL FOR GIRLS

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRENTFORD SCHOOL FOR GIRLS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2022**

---

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

### **Use of our report**

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



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

*15/12/2022*

**Chartered Accountants**  
**Statutory Auditor**

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

# **BRENTFORD SCHOOL FOR GIRLS**

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

***FOR THE YEAR ENDED 31 AUGUST 2022***

---

In accordance with the terms of our engagement letter dated 13 October 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Brentford School for Girls during the period 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Brentford School for Girls and ESFA 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 ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Brentford School for Girls and ESFA, 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 November 2011 and the Academy Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

### **Approach**

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

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

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

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

# BRENTFORD SCHOOL FOR GIRLS

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

**FOR THE YEAR ENDED 31 AUGUST 2022**

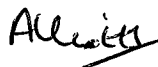
---

The work undertaken to draw to our conclusion includes:

- analytical review of the academy trust's general activities to ensure that they are within the academy trust's framework of authorities;
- consideration of the evidence supporting the accounting officer's statement on regularity, propriety and compliance;
- review of the general control environment for the academy trust on financial statements and on regularity;
- sample testing of expenditure transactions to ensure the activity is permissible within the academy trust's framework of authority;
- confirmation that a sample of expenditure has been appropriately authorised in accordance with the academy trust's delegated authorities;
- formal representations obtained from the governing body and the accounting officer acknowledging the responsibilities, including disclosing all non-compliance with laws and regulations specific to the authorising framework;
- confirmation that any extra-contractual payments such as severance and compensation payments have been appropriately authorised;
- review of credit card expenditure for any indication of personal use by staff, Executive Headteacher or Governors;
- review of specific terms of grant funding within the funding agreement;
- review of related party transactions for connections with the Executive Headteacher 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 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



**Reporting Accountant**

Alliotts LLP

Dated: 15/12/2022

# BRENTFORD SCHOOL FOR GIRLS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds £	Restricted funds: General £ Fixed asset £	Total 2022 £	Total 2021 £
<b>Income and endowments from:</b>					
Donations and capital grants	3	-	-	19,508	60,106
Charitable activities:					
- Funding for educational operations	4	178,267	6,499,232	-	6,839,583
Other trading activities	5	84,771	-	-	14,386
Investments	6	686	-	-	98
<b>Total</b>		<b>263,724</b>	<b>6,499,232</b>	<b>19,508</b>	<b>6,914,173</b>
<b>Expenditure on:</b>					
Charitable activities:					
- Educational operations	8	148,549	6,807,169	303,612	7,109,825
<b>Total</b>	7	<b>148,549</b>	<b>6,807,169</b>	<b>303,612</b>	<b>7,109,825</b>
<b>Net income/(expenditure)</b>		<b>115,175</b>	<b>(307,937)</b>	<b>(284,104)</b>	<b>(476,866)</b>
Transfers between funds	16	-	(1,585)	1,585	-
<b>Other recognised gains/(losses)</b>					
Actuarial gains/(losses) on defined benefit pension schemes	18	-	3,991,000	-	3,991,000
<b>Net movement in funds</b>		<b>115,175</b>	<b>3,681,478</b>	<b>(282,519)</b>	<b>3,514,134</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		509,836	(4,585,803)	19,387,315	15,311,348
Total funds carried forward		625,011	(904,325)	19,104,796	18,825,482

# BRENTFORD SCHOOL FOR GIRLS

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

FOR THE YEAR ENDED 31 AUGUST 2022

Comparative year information Year ended 31 August 2021		Unrestricted funds	Restricted funds:		Total 2021
	Notes	£	General £	Fixed asset £	£
<b>Income and endowments from:</b>					
Donations and capital grants	3	39,765	-	20,341	60,106
Charitable activities:					
- Funding for educational operations	4	144,419	6,695,164	-	6,839,583
Other trading activities	5	14,386	-	-	14,386
Investments	6	98	-	-	98
<b>Total</b>		<u>198,668</u>	<u>6,695,164</u>	<u>20,341</u>	<u>6,914,173</u>
<b>Expenditure on:</b>					
Charitable activities:					
- Educational operations	8	195,506	6,612,347	301,972	7,109,825
<b>Total</b>	7	<u>195,506</u>	<u>6,612,347</u>	<u>301,972</u>	<u>7,109,825</u>
<b>Net income/(expenditure)</b>		3,162	82,817	(281,631)	(195,652)
Transfers between funds	16	-	(136,620)	136,620	-
<b>Other recognised gains/(losses)</b>					
Actuarial losses on defined benefit pension schemes	18	-	(197,000)	-	(197,000)
<b>Net movement in funds</b>		3,162	(250,803)	(145,011)	(392,652)
<b>Reconciliation of funds</b>					
Total funds brought forward		506,674	(4,335,000)	19,532,326	15,704,000
Total funds carried forward		<u>509,836</u>	<u>(4,585,803)</u>	<u>19,387,315</u>	<u>15,311,348</u>

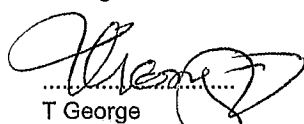
# BRENTFORD SCHOOL FOR GIRLS

## BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	12	19,104,796	19,352,192
<b>Current assets</b>			
Debtors	13	236,325	285,618
Cash at bank and in hand		1,288,449	1,048,409
		<u>1,524,774</u>	<u>1,334,027</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	14	(422,088)	(455,871)
<b>Net current assets</b>		<u>1,102,686</u>	<u>878,156</u>
<b>Net assets excluding pension liability</b>		<u>20,207,482</u>	<u>20,230,348</u>
Defined benefit pension scheme liability	18	(1,382,000)	(4,919,000)
<b>Total net assets</b>		<u>18,825,482</u>	<u>15,311,348</u>
<b>Funds of the academy trust:</b>			
<b>Restricted funds</b>	16		
- Fixed asset funds		19,104,796	19,387,315
- Restricted income funds		477,675	333,197
- Pension reserve		(1,382,000)	(4,919,000)
<b>Total restricted funds</b>		<u>18,200,471</u>	<u>14,801,512</u>
<b>Unrestricted income funds</b>	16	<u>625,011</u>	<u>509,836</u>
<b>Total funds</b>		<u>18,825,482</u>	<u>15,311,348</u>

The accounts on pages 20 to 43 were approved by the Governors and authorised for issue on 8/12/22 and are signed on their behalf by:

  
T George  
Chair

Company registration number 08286030



# BRENTFORD SCHOOL FOR GIRLS

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Net cash provided by operating activities	19		276,062		545,539
<b>Cash flows from investing activities</b>					
Dividends, interest and rents from investments		686		98	
Capital grants from DfE Group		19,508		20,341	
Purchase of tangible fixed assets		(56,216)		(136,620)	
<b>Net cash used in investing activities</b>			(36,022)		(116,181)
<b>Net increase in cash and cash equivalents in the reporting period</b>			240,040		429,358
Cash and cash equivalents at beginning of the year			1,048,409		619,051
<b>Cash and cash equivalents at end of the year</b>			1,288,449		1,048,409

# BRENTFORD SCHOOL FOR GIRLS

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### 1 Accounting policies

Brentford School for Girls is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the Governors' report.

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

##### 1.1 Basis of preparation

The accounts of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

##### 1.2 Going concern

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

##### 1.3 Income

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

###### Grants

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

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

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

###### Donations

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

###### Other income

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

# BRENTFORD SCHOOL FOR GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 1 Accounting policies

(Continued)

##### Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

##### Interest receivable

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

#### 1.4 Expenditure

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

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

All expenditure is net of VAT.

##### Expenditure on raising funds

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

##### Charitable activities

These are costs incurred on the academy trust's educational operations, including support costs and costs relating to the governance of the academy trust apportioned to charitable activities.

#### 1.5 Tangible fixed assets and depreciation

Assets costing £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	30 - 50 years
Computer equipment	4 years
Fixtures, fittings & equipment	5 years
Motor vehicles	4 years

# BRENTFORD SCHOOL FOR GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### 1 Accounting policies

(Continued)

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

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

#### 1.6 Liabilities

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

#### 1.7 Leased assets

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

#### 1.8 Financial instruments

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

##### Financial assets

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

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

##### Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 14. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

#### 1.9 Taxation

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

#### 1.10 Pensions benefits

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

# BRENTFORD SCHOOL FOR GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 1 Accounting policies

(Continued)

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

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

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

#### 1.11 Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Education and Skills Funding Agency.

# BRENTFORD SCHOOL FOR GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

---

### 2 Critical accounting estimates and areas of judgement

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

#### Critical accounting estimates and assumptions

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

#### Valuation of Local Government Pension Scheme

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 18, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

#### Estimated useful economic life of tangible fixed assets

Tangible fixed assets, other than freehold land, are depreciated on a straight line basis over their estimated useful economic life. The estimated useful economic life is the expected period of time during which an asset is considered useable.

# BRENTFORD SCHOOL FOR GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Capital grants	-	19,508	19,508	20,341
Other donations	-	-	-	39,765
	-	19,508	19,508	60,106

### 4 Funding for the academy trust's charitable activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>DfE/ESFA grants</b>				
General annual grant (GAG)	-	5,741,321	5,741,321	5,734,268
Other DfE/ESFA grants:				
- Pupil premium	-	259,910	259,910	268,999
- Others	-	236,879	236,879	302,918
	-	6,238,110	6,238,110	6,306,185
<b>Other government grants</b>				
Local authority grants	-	219,963	219,963	232,829
<b>COVID-19 additional funding</b>				
<b>DfE/ESFA</b>				
Catch-up premium	-	39,446	39,446	62,000
Other DfE/ESFA COVID-19 funding	-	1,713	1,713	69,030
<b>Non-DfE/ESFA</b>				
Other COVID-19 funding	-	-	-	25,120
	-	41,159	41,159	156,150
Other incoming resources	178,267	-	178,267	144,419
<b>Total funding</b>	178,267	6,499,232	6,677,499	6,839,583

### 5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Hire of facilities	59,307	-	59,307	14,386
Parental contributions	25,464	-	25,464	-
	84,771	-	84,771	14,386

# BRENTFORD SCHOOL FOR GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Short term deposits	686	-	686	98

### 7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2022 £	Total 2021 £
Academy's educational operations					
- Direct costs	4,302,368	-	438,469	4,740,837	4,596,964
- Allocated support costs	1,283,193	808,368	426,932	2,518,493	2,512,861
	5,585,561	808,368	865,401	7,259,330	7,109,825

### Net income/(expenditure) for the year includes:

	2022 £	2021 £
Fees payable to auditor for:		
- Audit	10,095	9,400
- Other services	5,850	6,535
Depreciation of tangible fixed assets	303,612	301,972
Net interest on defined benefit pension liability	83,000	70,000



# BRENTFORD SCHOOL FOR GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Direct costs</b>				
Educational operations	8,041	4,732,796	4,740,837	4,596,964
<b>Support costs</b>				
Educational operations	140,508	2,377,985	2,518,493	2,512,861
	<u>148,549</u>	<u>7,110,781</u>	<u>7,259,330</u>	<u>7,109,825</u>
			<b>2022</b> £	<b>2021</b> £
<b>Analysis of support costs</b>				
Support staff costs			1,283,193	1,145,154
Depreciation			303,612	301,972
Premises costs			504,756	552,248
Legal costs			95,689	119,737
Other support costs			312,243	373,580
Governance costs			19,000	20,170
			<u>2,518,493</u>	<u>2,512,861</u>

# BRENTFORD SCHOOL FOR GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 9 Staff

#### Staff costs

Staff costs during the year were:

	2022 £	2021 £
Wages and salaries	3,940,838	3,809,484
Social security costs	408,977	358,968
Pension costs	1,183,901	1,168,664
Staff costs - employees	5,533,716	5,337,116
Agency staff costs	51,845	29,618
Staff development and other staff costs	5,585,561 28,378	5,366,734 11,785
Total staff expenditure	5,613,939	5,378,519

#### Staff numbers

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

	2022 Number	2021 Number
Teachers	51	52
Administration and support	44	53
Management	9	8
	104	113

#### Higher paid staff

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

	2022 Number	2021 Number
£60,001 - £70,000	4	4
£70,001 - £80,000	-	1
£80,001 - £90,000	2	1
£150,001 - £160,000	1	1

#### Key management personnel

The key management personnel of the academy trust comprise the Governors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £995,920 (2021: £996,032).

# BRENTFORD SCHOOL FOR GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

---

### 10 Governors' remuneration and expenses

The Executive Headteacher and other staff Governors only receive remuneration in respect of services they provide undertaking the roles of Executive Headteacher and staff, and not in respect of their services as Governors. Other Governors did not receive any payments, other than expenses, from the academy trust in respect of their role as Governors. During the year, travel and subsistence payments totalling £nil (2021: £nil) were reimbursed to no Governors (2021: no Governors).

The value of Governors' remuneration was as follows:

M Leenders (Executive Headteacher)	
Remuneration	£155,000 - £160,000 (2021: £155,000 - £160,000)
Employer's pension contribution	£35,000 - £40,000 (2021: £35,000 - £40,000)
S Malek (Staff Governor)	
Remuneration	£40,000 - £45,000 (2021: £30,000 - £35,000)
Employer's pension contribution	£5,000 - £10,000 (2021: £5,000 - £10,000)
S Giddens (Staff Governor) Appointed 9 December 2021	
Remuneration	£35,000 - £40,000 (2021: Not a Governor)
Employer's pension contribution	£5,000 - £10,000 (2021: Not a Governor)
C Lort (Staff Governor) Appointed 9 December 2021 and resigned 24 March 2022	
Remuneration	£5,000 - £10,000 (2021: Not a Governor)
Employer's pension contribution	£Nil - £5,000 (2021: Not a Governor)
N Horsnell (Staff Governor) Resigned 31 September 2021	
Remuneration	£Nil - £5,000 (2021: £25,000 - £30,000)
Employer's pension contribution	£Nil - £5,000 (2021: £Nil - £5,000)

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

### 11 Governors' and officers' insurance

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

# BRENTFORD SCHOOL FOR GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 12 Tangible fixed assets

	Land and buildings	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 September 2021	20,612,703	529,068	483,050	2,000	21,626,821
Additions	-	-	31,365	24,851	56,216
At 31 August 2022	20,612,703	529,068	514,415	26,851	21,683,037
<b>Depreciation</b>					
At 1 September 2021	1,443,226	391,670	437,733	2,000	2,274,629
Charge for the year	210,810	63,402	23,187	6,213	303,612
At 31 August 2022	1,654,036	455,072	460,920	8,213	2,578,241
<b>Net book value</b>					
At 31 August 2022	18,958,667	73,996	53,495	18,638	19,104,796
At 31 August 2021	19,169,477	137,398	45,317	-	19,352,192

### 13 Debtors

	2022 £	2021 £
Trade debtors	22,641	65,279
VAT recoverable	49,209	50,643
Prepayments and accrued income	164,475	169,696
	236,325	285,618

### 14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	89,284	80,842
Other taxation and social security	105,208	99,739
Other creditors	-	516
Accruals and deferred income	227,596	274,774
	422,088	455,871

# BRENTFORD SCHOOL FOR GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 15 Deferred income

	2022 £	2021 £
Deferred income is included within:		
Creditors due within one year	132,710	129,078
Deferred income at 1 September 2021	129,078	169,645
Released from previous years	(129,078)	(169,645)
Resources deferred in the year	132,710	129,078
<b>Deferred income at 31 August 2022</b>	<b>132,710</b>	<b>129,078</b>

At the balance sheet date the academy trust was holding funds of £132,710 received in advance relating to Special Educational Needs placement top up and delegate funding for the academic year 2022-2023.

#### 16 Funds

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	333,197	5,741,321	(5,595,258)	(1,585)	477,675
Pupil premium	-	259,910	(259,910)	-	-
Catch-up premium	-	39,446	(39,446)	-	-
Other DfE/ESFA COVID-19 funding	-	1,713	(1,713)	-	-
Other DfE/ESFA grants	-	236,879	(236,879)	-	-
Other government grants	-	219,963	(219,963)	-	-
Pension reserve	(4,919,000)	-	(454,000)	3,991,000	(1,382,000)
	<u>(4,585,803)</u>	<u>6,499,232</u>	<u>(6,807,169)</u>	<u>3,989,415</u>	<u>(904,325)</u>
<b>Restricted fixed asset funds</b>					
Inherited on conversion	18,256,702	-	(169,261)	-	18,087,441
DfE group capital grants	811,308	19,508	(64,735)	1,585	767,666
Capital expenditure from GAG	319,305	-	(69,616)	-	249,689
	<u>19,387,315</u>	<u>19,508</u>	<u>(303,612)</u>	<u>1,585</u>	<u>19,104,796</u>
<b>Total restricted funds</b>	<u>14,801,512</u>	<u>6,518,740</u>	<u>(7,110,781)</u>	<u>3,991,000</u>	<u>18,200,471</u>
<b>Unrestricted funds</b>					
General funds	<u>509,836</u>	<u>263,724</u>	<u>(148,549)</u>	<u>-</u>	<u>625,011</u>
<b>Total funds</b>	<u>15,311,348</u>	<u>6,782,464</u>	<u>(7,259,330)</u>	<u>3,991,000</u>	<u>18,825,482</u>

# BRENTFORD SCHOOL FOR GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2022.

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

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

**Catch-up premium:** This fund has arisen from a one off universal catch-up premium for the 2021/2022 academic year to support children and young people to catch up lost time after school closure.

**Other DfE/ESFA Covid-19 funding:** This fund has arisen from additional COVID related funds received from the DfE/ESFA in the academic year.

**Other COVID-19 funding:** This fund has arisen from additional funding received from the Department of Health to cover the cost of mass covid testing performed during the year.

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

**Pension reserve:** This liability has arisen from the Local Government Pension Scheme, which was inherited by the academy trust on conversion. See note 18 for further details on this liability.

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

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

The transfer between funds represent fixed assets that were purchased out of restricted income funds.

# BRENTFORD SCHOOL FOR GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 16 Funds

(Continued)

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

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2021 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	-	5,734,268	(5,264,451)	(136,620)	333,197
Pupil premium	-	268,999	(268,999)	-	-
Catch-up premium	-	62,000	(62,000)	-	-
Other DfE/ESFA COVID-19 funding	-	69,030	(69,030)	-	-
Other Coronavirus funding	-	25,120	(25,120)	-	-
Other DfE/ESFA grants	-	302,918	(302,918)	-	-
Other government grants	-	232,829	(232,829)	-	-
Pension reserve	(4,335,000)	-	(387,000)	(197,000)	(4,919,000)
	<u>(4,335,000)</u>	<u>6,695,164</u>	<u>(6,612,347)</u>	<u>(333,620)</u>	<u>(4,585,803)</u>
<b>Restricted fixed asset funds</b>					
Inherited on conversion	18,425,963	-	(169,261)	-	18,256,702
DfE group capital grants	822,457	20,341	(31,490)	-	811,308
Capital expenditure from GAG	283,906	-	(101,221)	136,620	319,305
	<u>19,532,326</u>	<u>20,341</u>	<u>(301,972)</u>	<u>136,620</u>	<u>19,387,315</u>
<b>Total restricted funds</b>	<u>15,197,326</u>	<u>6,715,505</u>	<u>(6,914,319)</u>	<u>(197,000)</u>	<u>14,801,512</u>
<b>Unrestricted funds</b>					
General funds	<u>506,674</u>	<u>198,668</u>	<u>(195,506)</u>	<u>-</u>	<u>509,836</u>
<b>Total funds</b>	<u>15,704,000</u>	<u>6,914,173</u>	<u>(7,109,825)</u>	<u>(197,000)</u>	<u>15,311,348</u>

#### 17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
<b>Fund balances at 31 August 2022 are represented by:</b>				
Tangible fixed assets	-	-	19,104,796	19,104,796
Current assets	595,799	928,975	-	1,524,774
Current liabilities	29,212	(451,300)	-	(422,088)
Pension scheme liability	-	(1,382,000)	-	(1,382,000)
<b>Total net assets</b>	<u>625,011</u>	<u>(904,325)</u>	<u>19,104,796</u>	<u>18,825,482</u>

# BRENTFORD SCHOOL FOR GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 17 Analysis of net assets between funds

(Continued)

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
<b>Fund balances at 31 August 2021 are represented by:</b>				
Tangible fixed assets	-	-	19,352,192	19,352,192
Current assets	509,836	789,068	35,123	1,334,027
Current liabilities	-	(455,871)	-	(455,871)
Pension scheme liability	-	(4,919,000)	-	(4,919,000)
<b>Total net assets</b>	<b>509,836</b>	<b>(4,585,803)</b>	<b>19,387,315</b>	<b>15,311,348</b>

### 18 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by London Pension Fund Authority. Both are multi-employer 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 2016, and that of the LGPS related to the period ended 31 March 2019.

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' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt out of the TPS following enrolment.

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

##### Valuation of the Teachers' Pension Scheme

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



# BRENTFORD SCHOOL FOR GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 18 Pension and similar obligations

(Continued)

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2024.

The pension costs paid to the TPS in the period amounted to £559,516 (2021: £581,347).

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

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

#### Local Government Pension Scheme

The LGPS is a funded defined-benefit 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 23.3% for employers and 5.5% to 12.5% for employees.

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

Total contributions made	2022 £	2021 £
Employer's contributions	256,000	259,000
Employees' contributions	70,000	72,000
Total contributions	326,000	331,000
Principal actuarial assumptions	2022 %	2021 %
Rate of increase in salaries	3.95	3.90
Rate of increase for pensions in payment/inflation	2.95	2.90
Discount rate for scheme liabilities	4.25	1.65

# BRENTFORD SCHOOL FOR GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 18 Pension and similar obligations

(Continued)

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

	2022 Years	2021 Years
Retiring today		
- Males	21.1	21.0
- Females	23.9	23.8
Retiring in 20 years		
- Males	22.5	22.4
- Females	25.4	25.4

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

	2022 £	2021 £
Discount rate + 0.1%	(119,000)	(209,000)
Discount rate - 0.1%	121,000	214,000
Mortality assumption + 1 year	166,000	440,000
Mortality assumption - 1 year	(161,000)	(420,000)
CPI rate + 0.1%	112,000	189,000
CPI rate - 0.1%	(110,000)	(185,000)

#### Defined benefit pension scheme net liability

	2022 £	2021 £
Scheme assets	4,098,000	4,471,000
Scheme obligations	(5,480,000)	(9,390,000)
Net liability	(1,382,000)	(4,919,000)

#### The academy trust's share of the assets in the scheme

	2022 Fair value £	2021 Fair value £
Equities	2,638,000	2,854,000
Gilts	201,000	205,000
Other bonds	422,000	472,000
Absolute return funds	569,000	708,000
Property	212,000	183,000
Other assets	56,000	49,000
Total market value of assets	4,098,000	4,471,000

The actual return on scheme assets was £(291,000) (2021: £653,000).

# BRENTFORD SCHOOL FOR GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 18 Pension and similar obligations

(Continued)

Amount recognised in the statement of financial activities	2022 £	2021 £
Current service cost	627,000	576,000
Interest income	(69,000)	(57,000)
Interest cost	152,000	127,000
Total operating charge	710,000	646,000
Changes in the present value of defined benefit obligations	2022 £	2021 £
At 1 September 2021	9,390,000	8,001,000
Current service cost	627,000	576,000
Interest cost	152,000	127,000
Employee contributions	70,000	72,000
Actuarial (gain)/loss	(4,351,000)	793,000
Benefits paid	(408,000)	(179,000)
At 31 August 2022	5,480,000	9,390,000
Changes in the fair value of the academy trust's share of scheme assets	2022 £	2021 £
At 1 September 2021	4,471,000	3,666,000
Interest income	69,000	57,000
Actuarial loss/(gain)	(360,000)	596,000
Employer contributions	256,000	259,000
Employee contributions	70,000	72,000
Benefits paid	(408,000)	(179,000)
At 31 August 2022	4,098,000	4,471,000

# BRENTFORD SCHOOL FOR GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 19 Reconciliation of net expenditure to net cash flow from operating activities

	Notes	2022 £	2021 £
Net expenditure for the reporting period (as per the statement of financial activities)		(476,866)	(195,652)
Adjusted for:			
Capital grants from DfE and other capital income		(19,508)	(20,341)
Investment income receivable	6	(686)	(98)
Defined benefit pension costs less contributions payable	18	371,000	317,000
Defined benefit pension scheme finance cost	18	83,000	70,000
Depreciation of tangible fixed assets		303,612	301,972
Decrease in stocks		-	5,140
Decrease in debtors		49,293	107,090
(Decrease) in creditors		(33,783)	(39,572)
<b>Net cash provided by operating activities</b>		<b>276,062</b>	<b>545,539</b>

#### 20 Analysis of changes in net funds

	1 September 2021 £	Cash flows £	31 August 2022 £
Cash	1,048,409	240,040	1,288,449

#### 21 Long-term commitments

##### Operating leases

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

	2022 £	2021 £
Amounts due within one year	8,721	-
Amounts due in two and five years	17,443	-
	<b>26,164</b>	<b>-</b>

# BRENTFORD SCHOOL FOR GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### 22 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.

During the year, M Leenders was seconded for a portion of her time to Worple School to provide Executive Headteacher services for which Brentford School for Girls invoiced £72,000 (2021: £56,490). A proportion of this amount went towards her salary as well as providing remuneration for the Head of School. A percentage of the amount is provided to the HR lead for also supporting across both schools. At 31 August 2022 there was no debtor balance owed by Worple School (2021: £nil).

There were no other related party transactions.

#### 23 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he 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.

#### 24 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting year ended 31 August 2022 the academy trust received £13,857 (2021: £20,786) and disbursed £13,857 (2021: £20,786) from the fund. The balance outstanding at 31 August 2022 was £nil (2021: £nil).