

Company Registration No. 07974098 (England and Wales)

BLACKFEN SCHOOL FOR GIRLS
(A COMPANY LIMITED BY GUARANTEE)

GOVERNORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

BLACKFEN SCHOOL FOR GIRLS

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BLACKFEN SCHOOL FOR GIRLS

REFERENCE AND ADMINISTRATIVE DETAILS

Governors (Trustees and Directors)

Mr M Brown (Head Teacher & Accounting Officer) *
Mrs C Downs (Elected Parent Governor)
Mrs N Doyle (Elected Staff Governor)
Mr S J Fitz-Gerald (Appointed Governor / Chair of Governors) *
Mr H Hammond (Appointed Governor) *
Ms L Hance
Mr T Harris (Elected Parent Governor) *
Mrs G Jayawardena (Appointed Governor) *
Mr A Lane (Elected Parent Governor)
Ms D Moore (Elected Parent Governor) – resigned 31/07/2023
Mrs H Norwood (Elected Staff Governor) – resigned 13/12/2022
Mr T Perrin (Appointed Governor) *
Ms J Phelps (Appointed Governor / Vice Chair of Governors)
Ms V Smith (Elected Staff Governor)
Mr W Stone (Appointed Governor)
Mrs C S Townsend (Appointed Governor) *
Mrs L Watkins (Elected Parent Governor) – resigned 28/03/2023
Mrs J Wooster (Appointed Governor) *
Ms M Yianni-Attard (Elected Parent Governor/ Chair of Finance) *

* Members of the Finance and Audit Committee

Members

Mr S Fitz-Gerald
Mr W Stone
Mrs C Townsend

Leadership Team

- Head Teacher	Mr M Brown
- Deputy Head Teacher	Mrs R Makepeace
- Deputy Head Teacher	Miss F Minnis
- Assistant Head Teacher	Miss N Hoad
- Assistant Head Teacher	Mr S Neil
- Assistant Head Teacher	Miss K Brewer
- Assistant Head Teacher	Miss K Hayford
- Assistant Head Teacher	Miss L Woodhouse
- Assistant Head Teacher	Mrs H Magrowski

Company Secretary

Mr G C Morgan

Company registration number

07974098 (England and Wales)

Registered office

Blackfen School for Girls
Blackfen Road
Sidcup
Kent DA15 9NU
United Kingdom

Independent auditor

Baxter & Co
Lynwood House
Crofton Road
Orpington
Kent BR6 8QE

BLACKFEN SCHOOL FOR GIRLS

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds Bank PLC
Bexleyheath Branch
PO Box 1000
BX1 1LT

Solicitors

Lee Bolton Monier-Williams
1 The Sanctuary
Westminster
London
SW1P 3JT

BLACKFEN SCHOOL FOR GIRLS

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The Governors present their annual report together with the financial statements and auditor's report of the charitable company for the year 01 September 2022 to 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The principal activity of the company is the operation of a state-funded Academy; Blackfen School for Girls, providing a state education for students aged 11 to 19. It has a student capacity of 1,500 and had a roll of 1,491 in the school census in October 2023. This is higher in previous years.

Structure, governance and management

Constitution

The academy trust was incorporated as a company on 02 March 2012 and the predecessor school converted to academy status on 01 April 2012. The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The governors of Blackfen School for Girls are also the trustees and directors of the charitable company for the purposes of company law and they are governors of the Academy.

The charitable company is known as Blackfen School for Girls.

Details of the governors who served during the year are included in the Reference and Administrative Details on page 1.

Members' liability

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

Governors' indemnities

No Governors' indemnities have been given.

Method of recruitment and appointment or election of governors

In accordance with the articles, the governors of the charitable company are the trustees and directors of the charitable company. They are appointed as follows;

- a) up to twelve governors appointed by the members;
- b) up to three staff governors elected by the staff;
- c) up to five parent governors elected by parents;
- d) one LA governor appointed by LA;
- e) the Head Teacher is an ex-officio governor;
- f) In particular circumstances, as detailed in the Articles of Association the Secretary of State may appoint governors to join the governing body.

In respect of those appointed by the members, (a), above) when a vacancy arises, the governors seek to make an appointment that would maximise the relevant skills and experience on the board as a whole.

Policies and procedures adopted for the induction and training of governors

The training and induction provided for new governors will depend on their existing experience. Where necessary, induction will provide training in charity, educational, legal and financial matters. All governors are provided with the information needed (including policies, minutes, budgets, etc.) to undertake their role as governors

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Organisational structure

The board of governors, the majority of whom are non-executive, comprises those persons appointed under the Articles of Association. The board meets at least four times a year and has four committees which deal with policies, developments and assessment of different areas of the running of the Academy. The committees are as follows:

- Finance, Audit and Risk Committee
- Curriculum Committee
- Staffing Committee
- Premises Committee
- Pay & Performance Committee

All of the committees are formally constituted with terms of reference and comprise appropriately qualified and experienced members. Governors delegate specific responsibilities to its committees, the activities of which are reported to and discussed at full Governing Body Meetings. The committees meet each term. All policies and budget decisions are agreed by the Governing Body.

The Head Teacher is the Accounting Officer, he is a member of the Finance & Audit, Curriculum, Staffing and Premises committees. The Business Manager is the Principal Finance Officer.

The day-to-day management of the Academy is undertaken by the Head Teacher, supported by the Leadership Team.

New requirement as per AAD 2021/2022: Trusts should, in line with SORP, describe the organisational structure of any subsidiaries. ESFA also requires description of the organisational structure of any joint ventures or associates. When providing details, academy trusts should include:

- Reference details of each subsidiary, including the full name and company or charity number
- Its levels of ownership and control over the subsidiary (% ownership / control and if not wholly owned the name(s) of other company / individual(s) and their % of ownership / control)
- An explanation of the entity's primary function
- An explanation of how the entity's activities relate to those of the academy trust.

The Trust has no subsidiaries.

Arrangements for setting pay and remuneration of key management personnel

The leadership team (LT) are the key management personnel of the trust. Trustees are also senior leaders although they receive no pay or other remuneration in respect of their role as trustees. Where staff trustees are in place, they receive remuneration for their role as staff and their pay is determined in the same way as applicable to all other staff. Further details of remuneration paid to staff who are trustees is set out within the notes to the accounts.

The pay of the Head Teacher is set annually by the group responsible for setting the Head Teacher's pay. An external adviser is used to evaluate the performance of the Head Teacher and to advise the Governors panel accordingly. The final pay decision recommendation is made to the full Governing body for ratification. Pay is set having regards to performance against objectives set the previous year. Pay of other LT members is also set by the Pay and Performance Committee again having regard to performance against previously agreed objectives and any recommendations made by the Head Teacher.

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Trade Union Facility Time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
1	1

Percentage of time spent on facility time

Percentage of time	Number of Employees
0%	xx
1% - 50%	1
51% - 99%	xx
100%	xx

Percentage of pay bill spent on facility time

Total Cost of facility time	£1,114
Total Pay bill	£7,430k
Percentage of the total pay bill spent on facility time	0.01%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours.	1.32%
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Related Parties and other Connected Charities and Organisations

Blackfen School for Girls is a single Academy and is not part of a federation.

The Academy formed an Umbrella Trust - The Penhill Academies Trust - with 2 partner schools. These schools were Sherwood Park (primary school), Hurstmere (boys 7-11 School). Chislehurst and Sidcup Grammar School (mixed gender 7 -13) and Bexley Grammar School (mixed gender 7 -13) joined later to bring the number of partner schools to 4. The aim is to promote school improvement across the five schools for all young people in the local community. The vision is for five schools working together for the benefit of the local community. A key aspect of this collaborative working is to share some costs, hence be more efficient, in terms of potential staffing and purchasing power. The Head Teachers meet formally once a term and the Penhill Trust Board meets formally once a term. Minutes from these meetings are discussed at the Blackfen school governing body meetings.

Objectives and activities

Objects and aims

The principal object of the company is the advancement of education in the United Kingdom. It achieves this object principally through the operation of Blackfen School for Girls, the aim being to provide the highest possible standard of education and pastoral care, maximising the life-chances of its students.

Objectives, strategies and activities

The main objectives during the last year were to:

- Ensure that effective leadership & management at all levels improve student progress;
- Improve the quality of teaching, learning and assessment;
- Develop conditions for learning to outstanding;
- Raise standards and accelerate progress; and
- Improve 16-19 provision.
- Develop conditions for learning to outstanding;
- Raise standards and accelerate progress; and
- Improve 16-19 provision.

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Public benefit

In setting the objectives and planning the associated activities, governors have given careful consideration to the Charity Commission's general guidance on public benefit.

Strategic report

Achievements and performance

The main focus of the strategic plan was to continue to raise attainment for all groups of students but particularly to improve attainment for the higher prior attaining students, students with SEND and for the disadvantaged. In addition, we have focused on adaptive teaching to support young people. Finally, a great deal of focus has been on supporting the mental well-being of students and staff. The last Ofsted inspection was in December 2019.

Residential trips have included trips to Berlin, Krakow and Rome. There are other trips planned for 2023-2024 including a school ski trip. Alongside this has been the further development in the provision of extra curricular activities within our DICE programme.

We have continued to invest in improving the buildings in the school and in improving the IT infrastructure. Some internal adaptations have been made to facilities to ensure that they are used to the maximum.

The school is inclusive with highly trained teachers in the resource provision, specialising in speech and language difficulties as well as a speech and language therapist.

Key performance indicators (KPIs)

1) Staffing costs should be within +/- 2% of budget allocations:

For the period ending 31st August 2023 Leadership costs are at 89.34% Teaching costs are at 94.97% the Associate staff are at 105.85 % and overall staffing costs were at 103.51% of the total budget allocation. Agency and Supply costs cost running at 1166.04% due to the external coverage of staff. The overall employee cost is 100.53% of the budget.

Staffing costs are the Academy's main expense and generally good value where the commitment of our staff is reflected in our examination results. This year staffing vacancies were high requiring external resources to fill these positions and this has been reflected in staffing costs not being within the budget set for 2022-23

2) Learning resources expenditure to be within +/- 5% of budget allocation:

For the period ending 31st August 2023, learning resources expenditure was at 94.09% of budget allocation.

3) With inflation running very high the school is being presented with higher costs outside of salaries. To combat these costs the school has invested in new equipment and technology. With the installation of new heating equipment and LED lighting, we are seeing a reduction in our energy consumption, however, energy costs have risen considerably which is having a detrimental effect on the budget. We continue to look at ways to reduce cost through environmental functions that will go towards net zero decarbonisation targets.

In all of our expenditures the Business Manager, Finance Manager, Governors and Leadership Team will obtain the best value and will investigate choices and options available.

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Other key performance indicators

Year 11 headline figures

Cohort Summary	2019		2023	
	Total	%	Total	%
Measure				
Cohort	201	100	226	100
Attainment/Progress 8 Summary¹				
Measure	Total	%	Total	%
Average Total Attainment 8	46.09		46.34	
Average Attainment 8 Grade	4.61		4.63	
Average KS2 Prior Attainment ²	4.79		104.5	
Average Estimated A8	46.01		51.22	
Average Total Progress 8	0.02		-0.46	
Students Included (Progress 8 Coverage)	196	97.5	216	95.6
Basics 9-7				
Measure	Total	%	Total	%
Students Achieving 9-7 in English and Maths	12	6	15	6.6
Students Achieving 9-7 in English	43	21.4	46	20.4
Students Achieving 9-7 in Maths	21	10.4	25	11.1
Basics 9-5				
Measure	Total	%	Total	%
Students Achieving 9-5 in English and Maths	73	36.3	95	42
Students Achieving 9-5 in English	142	70.6	144	63.7
Students Achieving 9-5 in Maths	75	37.3	106	46.9
Basics 9-4				
Measure	Total	%	Total	%
Students Achieving 9-4 in English and Maths	130	64.7	162	71.7
Students Achieving 9-4 in English	173	86.1	189	83.6
Students Achieving 9-4 in Maths	137	68.2	165	73

¹ Attainment 8 and Progress 8

A student's Attainment 8 score is calculated by adding up the points for their 8 subjects, with English and maths counted twice.

Students' results are then compared to the actual achievements of other students with the same KS2 results. Progress 8 is calculated by dividing this difference by 10.

The school's Progress 8 score is the average of all students' scores. If Progress 8 is close to 0 than the student or school is performing in line with national average.

² Please note that the 2019 cohort had the old KS2 levels while the 2023 cohort had KS2 scaled scores.

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6th Form Headline figures

Headlines		
	2019	2023
Cohort Summary		
Cohort	194	160
A Level Cohort	130	119
Academic Cohort	130	119
Applied General Cohort	99	105
Tech Level Cohort	0	0
Overall		
Overall APS Per Student	71.43	92.96
Overall APS Per Entry	29.75	30.79
Overall Average Grade Per Entry	C	C

2023 Headlines by Gender		
	Female	Male
Cohort Summary		
Cohort	108	52
A Level Cohort	80	39
Academic Cohort	80	39
Applied General Cohort	66	39
Tech Level Cohort	0	0
Overall		
Overall APS Per Student	99.07	80.27
Overall APS Per Entry	32.69	26.79
Overall Average Grade Per Entry	C+	C-

2023 Headlines by Disadvantaged		
	Disadvantaged	Non- Disadvantaged
Cohort Summary		
Cohort	20	140
A Level Cohort	16	103
Academic Cohort	16	103
Applied General Cohort	12	93
Tech Level Cohort	0	0
Overall		
Overall APS Per Student	94.6	92.73
Overall APS Per Entry	30.61	30.81
Overall Average Grade Per Entry	C	C

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2023 Headlines by SEND				
	EHCP	SEN Support	Monitoring	No SEND
Cohort Summary				
Cohort	0	15	5	140
A Level Cohort	0	10	5	104
Academic Cohort	0	10	5	104
Applied General Cohort	0	12	4	89
Tech Level Cohort	0	0	0	0
Overall				
Overall APS Per Student	-	93	89	93.1
Overall APS Per Entry	-	31	32.96	30.7
Overall Average Grade Per Entry	-	C	C+	C

Final results		
	2019	2023
Number of entries	296	196
% A*-B	30%	41%
% A*-C	63%	72%
% A*-E	96%	99%
Average A level grade	C-	C
Average L3 BTEC grade	D+	D-

Going concern

After making appropriate enquiries, the board of governors has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

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FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

We receive our income from a number of different sources. The majority of our income comes from central government via the Education and Skills Funding Agency who provide us with grant, based largely on our student numbers to cover our staffing and other general running costs (General Annual Grant - GAG). The ESFA may provide us with additional grants, which are earmarked for specific purposes (such as Pupil Premium, which must be used to raise the attainment of disadvantaged pupils). These appear in the accounts as DfE/ESFA grants. Where we receive grant or other funding from the Local Authority (such as where we undertake responsibilities on their behalf in respect of our students) this appears in the accounts as other government grants. Such income is collectively referred to as "Restricted Funds".

Other income is received from parents (for example as contributions to trip or other costs) and from third parties (for example from our bank for interest on our account balances or from others who are charged for their use of our facilities). Such other income may be restricted or unrestricted, depending on whether it comes to us with conditions as to its use or whether it is available for spending at the discretion of the trustees.

We hold funds in two broad categories, funds which are available for spending and other funds which are not available for spending.

Spendable funds are in turn sub-categorised between those which are available for spending at the discretion of trustees ("Unrestricted Funds") and those which are subject to condition or restriction, ("Restricted Funds").

Funds not available for spending include the book value of fixed assets such as land, buildings and equipment. These have a value and are therefore included as assets in the accounts but clearly, we cannot spend this value. In common with all academies and Local Authorities, our share of the Local Government Pension Scheme deficit must also be reflected in our accounts and as this is not a conventional liability, it does not need to be deducted from spendable funds. We meet our obligations in respect of the LGPS by paying over pension contributions due as calculated by the scheme's actuaries.

The following balances held were held at 31 August:

Fund	Category	2023 £'000	2022 £'000
GAG	Restricted General Funds	560	350
Other DfE/ESFA Grants	Restricted General Funds	92	46
Other Government Grants	Restricted General Funds	11	45
Other Restricted Income	Restricted General Funds	55	28
Sub-total General Restricted Funds		718	332
Unspent Capital Grants	Restricted Fixed Asset Fund	446	48
Other Income	Unrestricted General Fund	176	135
Sub-Total Spendable Funds		1,340	492
Net Book Value of Fixed Assets	Restricted Fixed Asset Fund	43,863	44,921
Salix Energy Loans	Restricted Fixed Asset Fund	(15)	(17)
Finance lease	Restricted Fixed Asset Fund	(165)	-
Share of LGPS Deficit	Restricted Pension Reserve	-	(508)
Total All Funds		<u>45,023</u>	<u>43,394</u>

During the year under review, there was an increase of £249k (2022: increase of £137k) on general restricted funds, an increase of £41k (2022: decrease of £10k) on unrestricted funds and after LGPS valuation adjustments, depreciation and capital income and expenditure, an overall decrease of £25k (2022: increase of £1,654k).

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FOR THE YEAR ENDED 31 AUGUST 2023

During the COVID crisis, the school did see a reduction in costs for staffing, maintenance, and utilities resulting from fewer pupils being in school during the lockdown. The use of agency and supply staff was reduced which gave savings. However, the school's strategy had to change to allow staff to work from home so much of this money that was saved was invested in technology and other resources to enhance the sector's remote learning capability.

Although the financial picture of the school is currently relatively strong, the impact of COVID-related costs cannot be assessed in a single financial year. The education, social, and economic impacts of the pandemic will affect children and families for some time. This will undoubtedly impact school and trust budgets for years to come.

The energy cost was reduced in some areas, mainly electricity where classrooms were not used every day so the lighting was off. However, gas did not reduce due to the fact that the buildings needed to be kept warm for those staff who were still working in school and the reduced impact of the cold weather on the fabric of the buildings. The current energy crisis has more than doubled the school's energy bills. The reaction from the school is to invest in energy-saving technology such as LED lighting, energy-efficient heating systems, and any new equipment purchased ensuring the star rating is better than the equipment being replaced.

The school generated income mainly from lettings was severely impacted as they could not attend the school as they were following the government's policies.

Reserves policy

The academy's non-ringfenced reserves are running in line with ESFA reserve policy. These reserves are held for emergencies such as equipment repairs, CIF bid school contributions, and future highlighted projects within the academy. In the past few years, we have not invested in any maintenance or refurbishment projects due to the uncertainty of the economic climate. We are now at the stage where we need to invest in these projects to ensure the school is maintained to a good standard that and as a positive effect on staff and students wellbeing.

The principal policy on reserves is that accumulation of unspent GAG balances should not breach any limits thereon set out in the Funding agreement. The level of reserves should never be in deficit.

Each year the Governors review the resource requirements and grant and other income that is forecast for the coming year and an annual budget is formulated and approved.

Investment policy and powers

There are no investments held beyond cash deposits retained with the major UK clearing banks. Speculative investments are not permitted.

Principal risks and uncertainties

The governors have assessed the major risks to which the Academy is exposed, in particular those relating to academic performance/finances/child welfare/admissions. The governors have implemented a number of systems to assess risks that the Academy faces, and have developed policies and procedures to mitigate those risks. Where significant financial risk still remains they have ensured they have adequate insurance cover. The Academy has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

The principal financial risk faced by the company is that ongoing pressure on funding results in a risk that deficits may be experienced. The budgeting and reporting process, including scrutiny by the governors of actual financial performance, mitigates the risk.

As the nature of the financial instruments dealt with by the company is relatively simple (bank balances, debtors and "trade" creditors), governors consider the associated risk in this area to be minimal.

The risk resulting from the company's share of the LGPS deficit has reduced significantly with the 2022 Actuarial valuation contribution projections.

Most of the company's income is obtained from the DfE (via the Education and Skills Funding Agency) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2023 and the associated expenditure are shown as restricted funds in the statement of financial activities.

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Our fundraising practices

The trust and individual academies within it organise fundraising events and appeals and co-ordinate the activities of our supporters both in the academies and in the wider community on behalf of the trust.

The trust does not use professional fundraisers or involve commercial participators.

There have been no complaints about fundraising activity this year.

The trust complies with the Fundraising Regulator's Code of Fundraising Practice.

All fundraising is undertaken by the trust in a manner that seeks to ensure that it is not unreasonably intrusive or persistent. Contact is made through email, academy newsletters, our websites and via students. All fundraising material contains clear instructions on how a person can be removed from mailing lists.

Plans for future periods

The school has a school improvement plan with the key focus areas as:

- Teaching, learning, assessment and curriculum.
- Raising attainment.
- Behaviour, attitudes and personal development.
- Leadership and management.

The governing body also has a strategic action plan for their work.

PRIORITY 1: Quality of Education 2020/21 vision: Every teacher - a leader of learning; every leader - a teacher of learning	
Objectives	Actions, including CPD
Intent 1.1 Curriculum ambition: knowledge, skills & cultural capital	Intent 1.1.1 KS3/KS4: Prepare RSE curriculum and review staffing
	Intent 1.1.2 KS3/KS4: Review Alternative Provision curriculum and staffing in 'Jigsaw' and 'Phoenix'.
	Intent 1.1.3 KS4/KS5: Review curriculum structures and lesson design for students with high prior attainment (HPA).
	Intent 1.1.4 KS5: Explore additional Level 3 courses: Finance / Physics / MFL
	Intent 1.1.5 Schemes of Learning 2020 focus: units of work in Year 10 and Year 12.
	Intent 1.1.6 Review rationale and management of Challenge Days with regard to PSHCE curriculum
	Intent 1.1.7 Introduce <i>PRIDE</i> attitudes and learning in Year 6/7 transition period to underpin 'flying start' as a key driver of academic success in Year 7.
	Intent 1.1.8 Embed DICE programme for KS3 – KS5 to include cultural capital experiences through enjoyment, challenge, resilience and scholarship.
	Intent 1.1.9 Use IT to design at-a-glance index of prior learning across the curriculum: Stage 1 - Construction of hyperlinked learning hub
Intent 1.2	Intent 1.2.1 + 1.2.2

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Coherence of planning & sequencing	Introduce teaching staff to principles of sequential planning in Schemes of Learning and lesson design.
	Intent 1.2.3 Continue to make good progress towards achieving Gatsby benchmarks
	Intent 1.2.4 Pilot a strategic approach to managing set-moves in Key Stage 3
Intent 1.3 Meeting the needs of SEND pupils	Intent 1.3.1 Review Teaching and Learning Strategies in the context of the needs of all our cohort
Intent 1.4 Breadth of curriculum in KS3 & EBacc	Intent 1.4.1 Continue to review KS3 curriculum offer:
	Intent 1.4.2 Develop a stepped approach towards meeting the DfE EBacc ambition
	Intent 1.4.3 Develop and embed MFL Subject leadership and Level 3 curriculum.
Intent 1.5 Teachers' expertise subject	Intent 1.5.1 Review whole-school CPD structure & model in light of curriculum planning, second-subject teaching and workload implications.
	Intent 1.5.2 + 1.5.3 Introduce teaching staff to principles of sequential planning in Schemes of Learning and lesson design.
	Intent 1.5.4 Review new coaching lesson observation model to improve teaching and learning on a termly basis.
	Intent 1.5.5 Develop middle leadership of T&L: Applied and regular use of professional and academic reading by FL/SL to support Faculty and Subject development.
	Intent 1.5.6 Research and introduce principles behind review of school-day structures: CPD / Curriculum planning / Management of teacher workload.
	Intent 1.5.7 Ensure further subject specific targeted CPD for subject teachers where there is a cause for concern about examination outcomes
	Intent 1.5.8 Review and update subject specific CPD plans for subject teachers
1.6 Adaptive teaching (checking for understanding)	Intent 1.6.1 Develop strategic plan for delivering professional training on 'Adaptive teaching' linked to 2.1.1
1.7 Teaching to remember long term with fluency	Intent 1.7.1 Embed techniques for memorisation of learning: 1) Frequent low-stakes testing 2) Frequent 'memorisation' homework.
1.8 Teaching environment & resources	Intent 1.8.1 Refresh the use of ICT as a learning tool across the curriculum: Assess feasibility of extending use of 'Microsoft Teams' in 2020 – 2021
1.9 Use of assessment	1.9.1 Review KS3 standards and language of assessment in subject pedagogy.
	1.9.2 Review SL consistency in use of KS3 and KS4 assessment data

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FOR THE YEAR ENDED 31 AUGUST 2023

	1.9.3 Review AHT consistency in use of KS3 and KS4 assessment data
	Intent 1.9.4 Subject standardisation of student assessed work across Year 10 and Year 12 work.
1.10 Reading	Intent 1.10.1 Review use of accelerated reader across years 7 and 8
	Intent 1.10.2 Review interventions currently in place for students working below reading age and map these using provision mapper. Where there are gaps in this provision, consider appropriate strategies to encourage reading.
	Intent 1.10.3 Create a culture of reading for pleasure across the school
	Intent 1.10.4 Provide targeted vocabulary instruction in every subject
1.11 Teachers' own speaking, listening & writing	Intent 1.11.1 Plan TLC on selected aspect(s) of Professional literacy
PRIORITY 2: Behaviour and Attitudes 2020 vision: Every member of staff has high expectations of behaviour and conduct	
Objectives	Actions, including CPD
Intent 2.1 Expectations for behaviour & conduct	Intent 2.1.1 KS3/KS4: a calm and orderly environment in the school and the classroom, as this is essential for students to be able to learn
	Intent 2.1.2 KS3/KS4: the setting of clear routines and expectations for the behaviour of students across all aspects of school life, not just in the classroom
	Intent 2.1.3 KS3/KS4: a strong focus on attendance and punctuality so that disruption is minimised
	Intent 2.1.4 KS3/KS4: clear and effective behaviour and attendance policies with clearly defined consequences that are applied consistently and fairly by all staff.
	Intent 2.1.5 KS3/KS4: students' motivation and positive attitudes to learning as important predictors of attainment; the development of positive attitudes can also have a longer-term impact on how students approach learning tasks in later stages of education
	Intent 2.1.6 KS3/KS4: A positive and respectful school culture in which staff know and care about students
	Intent 2.1.7 evaluating the school's analysis of, and response to, students' behaviour over time.
Intent 2.2 Environment (incl dealing with bullying & discrimination)	Intent 2.2.1 an environment in which students feel safe, and in which bullying, discrimination and peer-on-peer abuse – online or offline– are not accepted and are dealt with quickly, consistently and effectively whenever they occur.

BLACKFEN SCHOOL FOR GIRLS

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

	Intent 2.2.2 observing students at break times, lunchtimes, between lessons and, if they are led and managed by the school, before- and after-school clubs
Intent 2.3 Improving beh & att of students with particular needs	Intent 2.3.1
Intent 2.4 Students' attitudes to their education	Intent 2.4.1 observing students' behaviour in a range of different classes at different times of the day
Intent 2.5 Attendance & punctuality	Intent 2.5.1 observing students' punctuality in arriving at school and at lessons
	Intent 2.5.2 analysing absence and persistent absence rates for all students, and for different groups compared with national averages for all students; this includes the extent to which low attenders are improving their attendance over time and whether attendance is consistently low
Intent 2.6 Use of exclusions	Intent 2.6.1 evaluating the effectiveness of fixed-term and internal exclusions, including the rates and reasons for exclusion
	Intent 2.6.2 gathering evidence about the typical behaviour of students who are not in school during the inspection, for example whether they have had fixed-term or internal exclusions in the two years before inspection
	Intent 2.6.3 evaluating the prevalence of permanent exclusion, the procedures surrounding this and the reasons for it, and the support given to make sure that it is a last resort
	Intent 2.6.4 assessing the school's work to follow up and support fixed-term excluded students
	Intent 2.6.5 visiting any off-site unit that the school runs (on its own or in partnership with other schools) for students whose behaviour is poor or who have low attendance.
Intent 2.7 Relationships among students and staff, incl. feeling safe	Intent 2.7.1 observing students' respect for, and courtesy and good manners towards, each other and adults, and their pride in themselves and their school
PRIORITY 3: Personal Development 2020 vision: Every member of staff is role model for personal development	
Objectives	Actions, including CPD
Intent 3.1 Character development	Intent 3.1.1 Students investigate moral and ethical issues The School Behaviour Charter statement of intent and the use of sanctions combined with the use of the peer mentoring and mediation program encourages students to reflect critically on their actions and offer support to students.

BLACKFEN SCHOOL FOR GIRLS

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

<p>Intent 3.2 pastoral support</p>	<p>Intent 3.2.1 Students to be aware of student welfare and their support officers CRIBs, Mental Health Ambassadors, school counsellor and school nurse service.</p>
<p>Intent 3.4 Preparing students for life in modern Britain</p>	<p>Intent 3.4.1 Understanding and appreciation of the range of different cultures in the school and further afield as an essential element of their preparation for life in modern Britain</p>
<p>Intent 3.5 Equality of opportunity & diversity</p>	<p>Intent 3.5.1 Understanding and appreciation of the wide range of cultural influences that have shaped their own heritage and that of others</p>
<p>Intent 3.6 Respect for difference</p>	<p>Intent 3.6.1 •Acceptance of and engagement with the fundamental British values of democracy, the rule of law, individual liberty and mutual respect and tolerance of those with different faiths and beliefs. They will develop and demonstrate skills and attitudes that will allow them to participate fully in and contribute positively to life in modern Britain Use of a range of social skills in different contexts, for example working and socialising with other students, including those from different religious, ethnic and socio-economic backgrounds</p>
<p>Intent 3.7 Developing responsible, respectful, active citizens</p>	<p>Intent 3.7.1 Students gain a sense of social responsibility and respect for members of the community</p>
	<p>PRIORITY 4: Effectiveness of Leadership and Management - Effective leadership & management at all levels improves student progress</p>
<p>Objectives</p>	<p>Actions, including CPD</p>
<p>4.1 To ensure that leaders' and governors have high expectations of all students in the school, and these are embodied in leaders' and staff's day-to-day interactions with students.</p>	<p>4.1.1 Develop effective and consistent line management across the school and ensure this leads to high expectations of students.</p>
	<p>4.1.2 To put in place findings of the review of the faculty leadership in the school and the faculty structure</p>
	<p>4.1.3 Develop effective and consistent line management across the school and ensure this leads to high expectations of students</p>
	<p>4.1.4 To ensure there are clear links to governors to support and challenge LT roles and responsibilities</p>
	<p>4.1.5 Ensure all stakeholders including governors, are aware of the vision and core values of the school.</p>

BLACKFEN SCHOOL FOR GIRLS

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

	4.1.6 To develop the mental well-being of students in the school.
	4.1.7 To review and clarify roles and responsibilities in SEND area
	4.1.8 Review and clarify roles and responsibilities in student welfare area
4.2 As a result of the work of leaders there are better outcomes for students which are above expectations in terms of progress.	4.2.1 To monitor the progress of Disadvantaged students and ensure that the achievement gap closes.
	4.2.2 To monitor the progress of Higher Prior Attainers and ensure that outcomes overall are positive as measured by Progress 8.
4.3 Professional development for teachers and staff is aligned with the curriculum, and this develops teachers' content knowledge and teaching content knowledge over time, so that they are able to deliver better teaching for students.	4.3.1 Develop the professional practice of all staff through effective management of the Appraisal process and its outcomes.
	4.3.2 Driving the Implementation of year3 (year 5) of the strategic plan for recruitment and retention.
4.4 Students benefit from effective teaching and consistent expectations, wherever they are in the school.	4.4.1 To develop the quality of education as defined by teaching and learning to ensure it is consistently high across the school.
4.5 Leaders seek to engage parents and their community thoughtfully and positively in a way that supports students' education.	4.5.1 To develop the engagement of parents in the school beyond merely attending parents' evening.
4.6 Leaders take into account the workload and well-being of staff, while also developing and strengthening the quality of the workforce.	4.6.1 To develop the role of all leaders in the school so that they take on more responsibility for improving staff welfare
4.7 Leaders' and managers' have high ambitions for all students, including those who are harder to reach. ensures that practices such as 'off-rolling' do not take place and that the school uses the pupil premium effectively and	4.7.1 To monitor the starters and leavers to the school especially for students where parents/carers declare EHE

BLACKFEN SCHOOL FOR GIRLS

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FOR THE YEAR ENDED 31 AUGUST 2023

founded on good evidence.	
	4.7.2 To effectively use pupil premium funding to ensure high ambitions for students
4.8 Safeguarding is effective.	4.8.1 Ensure that Single Central Register is reviewed and correct procedures in place for safer recruitment.
	4.8.2 Updating on latest developments in making young people safe.
4.9 Leaders and those responsible for governance all understand their respective roles and perform these in a way that enhances the effectiveness of the school.	4.9.1 Developing the role of the Governor through training and mentoring to ensure that all duties are discharged effectively taking into account the Nolan principles for public office.
4.10 The school is financially viable moving forward.	4.10.1 For all leaders, including Governors, to be involved in rigorously implementing and monitoring of the budget cost reduction plan.
	4.10.2 Ensure that all leaders are involved in the monitoring of the budget spend against estimates.
	4.10.3 Ensure that all leaders are involved in processes which lead to the setting of the budget for 2019-2020.
	PRIORITY 5: KS5 provision is Outstanding
Objectives	Actions, including CPD
Intent 5.1 Relevance of study programmes to local & regional needs	Intent 5.1.1 Create a more ambitious tutor programme for High Prior attainers who are grouped separately as well as encouraging scholarship through a mini lecture series. Increase use of outside providers an ex-student in aspirational roles as part of "Inspire to aspire."
	Intent 5.1.2 Review KS5 Curriculum in light of school needs whilst being cost effective.
Intent 5.2 The curriculum is coherently planned and sequenced towards cumulatively sufficient knowledge and skills for future learning and employment.	Intent 5.2.1 To review curriculum map across all subjects including course completion dates and coursework completion to allow students to be fully prepared for examinations and to identify any pinch points

BLACKFEN SCHOOL FOR GIRLS

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

	<p>Intent 5.2.2</p> <p>To consider the development of further links to local employers and to highlight to students the employment opportunities and links to the subjects they are studying.</p>
<p>Intent 5.3</p> <p>The school is ambitious for all its sixth-form students, including those with SEND and those who have high needs. This is reflected in the curriculum.</p> <p>The curriculum remains ambitious and is tailored, where necessary, to meet individual needs.</p>	<p>Intent 5.3.1</p> <p>To monitor individual progress of SEND students and disadvantaged students more rigorously throughout the year and liaising with SEN to ensure staff are aware of students and appropriate strategies to use</p>
<p>Intent 5.4</p> <p>The work that teachers give to sixth-form students is demanding. It ensures that students build knowledge and acquire skills, improving and extending what they already know and can do.</p>	<p>Intent 5.4.1</p> <p>Teachers to provide further challenging work for students to do outside of lessons</p>
<p>Intent 5.5</p> <p>Teachers encourage students to use subject-specific, professional and technical vocabulary well.</p>	<p>Intent 5.5.1.</p> <p>Embed PiXI unlock across the curriculum</p>
	<p>Intent 5.5.2</p> <p>Embed the wider reading programme.</p>
<p>Intent 5.6</p> <p>Teaching to remember long term with fluency and independence</p>	<p>Intent 5.6.1</p> <p>Aid students in developing study skills which embed long term learning</p>
<p>Intent 5.7</p> <p>Use of assessment</p>	<p>Intent 5.7.1</p> <p>Review collection of assessment data and how this can be used to better inform intervention</p>

BLACKFEN SCHOOL FOR GIRLS

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<p>Intent 5.8 Teaching environment & resources</p>	<p>Intent 5.8.1 Continue to review use of supervised study centre to ensure students are using this resource effectively. Improve use of learning zone for independent study</p> <p>Intent 5.8.2 Staff set independent work for students with a focus on preparation tasks or flipped learning</p>
<p>Intent 5.9 National tests & exams meet gov expectations</p>	<p>Intent 5.8.1 Examination results are improved with a move towards a positive VA for A Level examinations and grade 3 ALPS</p>
<p>Intent 5.10 Readiness for next stage</p>	<p>Intent 5.10 Students are given aspirations to achieve high grades in order to move onto the top universities or Higher apprenticeships</p>
<p>Intent 5.11 Attendance & punctuality</p>	<p>Intent 5.11 Year 13 attendance figures are improved in line with rest of school.</p> <p>Intent 5.12 Punctuality is closely monitored and persistent late students are monitored</p>
<p>Intent 5.12 Careers employment information and guidance</p>	<p>Intent 5.12 Students are inspired to pursue challenging careers and take up opportunities to get experience within chosen fields and more students gain top university places</p>

Funds held as custodian trustee on behalf of others

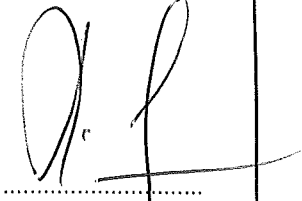
The academy trust is not acting as custodian for any other external body.

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 trustees' report, incorporating a strategic report, was approved by order of the Board of Governors, as the company directors, on and signed on its behalf by.



.....
Mr S J Fitz-Gerald

Appointed Governor / Chair of Governors

14/12/23

BLACKFEN SCHOOL FOR GIRLS

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Scope of responsibility

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

The Board of Governors has delegated the day-to-day responsibility to the Head Teacher, 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 Blackfen School for Girls and the Secretary of State for Education. They are also responsible for reporting to the Board of Governors any material weaknesses or breakdowns in internal control.

Governance

Paragraph 2.3 of the Academy Trust Handbook 2022 sets out that the board and its committees must meet regularly enough to discharge their responsibilities and ensure robust governance and effective management arrangements. It states that board meetings **must** take place at least three times a year and larger academy trusts should consider meeting more frequently. If the board meets less than **six** times a year it **must** describe in its governance statement how it maintained effective oversight of funds with fewer meetings.

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 (virtually) 9 times during the year 2022-23. Attendance during the year at meetings of the Board of Governors was as follows:

Governors	Meetings attended	Out of possible
Mrs L Ashdown (Appointed Governor) (term of office ended 21/03/2022)	1	4
Mrs J Andrews (Appointed Governor) (resigned 17/01/2022)	2	4
Miss K Brewer (Elected Staff Governor) (term of office ended 13/11/2021)	1	4
Mr M Brown (Head Teacher & Accounting Officer) *	4	4
Mrs A Dhorajiwala (Appointed Governor) (resigned 30/09/2021)	1	4
Mrs C Downs (Elected Parent Governor)	1	4
Mrs N Doyle (Elected Staff Governor)	3	4
Mr S J Fitz-Gerald (Appointed Governor / Chair of Governors) *	4	4
Mr H Hammond (Appointed Governor) * (appointed 14/07/2022)	0	0
Ms D Moore (Elected Parent Governor) (became Appointed Governor 24/03/2021)	1	4
Mrs H Norwood (Elected Staff Governor)	3	4
Mr T Perrin (Appointed Governor) *	4	4
Ms J Phelps (Appointed Governor / Vice Chair of Governors)	4	4
Ms V Smith (Elected Staff Governor)	3	4
Mr W Stone (Appointed Governor)	2	4
Mrs C S Townsend (Appointed Governor) *	2	4
Mrs L Twiner (Elected Parent Governor)* (term of office ended 21/03/2022)	1	2
Mrs L Watkins (Elected Parent Governor) *	4	4
Ms M Yianni (Elected Parent Governor/Chair of Finance) *	2	4
Miss V Smith (Elected Staff Governor)	3	4

BLACKFEN SCHOOL FOR GIRLS

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Conflict of interest

Each trustee completes and signs a Register of Business Interest form at the beginning of each academic year. This form is checked by the Business Manager for potential conflicts and if deemed a conflict it will be presented to the Finance, Audit & Risk committee. Each committee has an agenda item for disclosing any **pecuniary on non-pecuniary interest. This is added to the minutes of all committees.**

Governance reviews

The school's evaluation is constantly scrutinised and monitored through SIF, Governors Day, and Termly FGB meetings.

Any findings will be RAG rated and an Action Plan indicates status and results.

The trust continually self-evaluates itself throughout the year and this culminates at the Business Meeting in September.

The Finance, Audit & Risk Committee is a sub-committee of the main Governing Body. Its purpose is to plan and recommend budget for approval by the Full Governing Body. They obtain regular reports from the Responsible Officer, Business Manager, Finance Manager and the Academy's Auditors. The Finance & Audit Committee has formally met (virtually) 6 times during the year. Attendance at meetings in the year was as follows:

Governors	Meetings attended	Out of possible
Mr S J Fitz-Gerald (Appointed Governor/Chair of Governors)	4	6
Mrs C S Townsend (Appointed Governor)	2	6
Mr M Brown (Head Teacher & Accounting Officer)	6	6
Mr T Perrin (Appointed Governor)	6	6
Mr H Hammond (Appointed Governor) (term started 14/07/2022)	0	0
Mrs L Twiner (Elected Parent Governor) (term of office ended 21/03/2022)	4	4
Mrs L Watkins (Elected Parent Governor)	0	6
Ms M Yianni (Elected Parent Governor/Chair of Finance)	6	6

Review of Value for Money

As accounting officer, the Head Teacher has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

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

1. Staffing

As accounting officer, I am aware of the impact of staffing costs on the budget. It is becoming more challenging to keep this budget within our means. I acknowledge the significant impact that being overstaffed can have on the budget and I aim to ensure that no more than 80% of the budget is allocated to staffing. We were successful in meeting this aim again for 2022-2023. Weighed up against this is the importance of recruiting a suitably qualified and skilled staff, both teaching and associate staff. Our rigorous recruitment processes ensure this happens and we have a clear strategic plan in terms of the recruitment and retention of high quality teaching staff. A key focus has been to appoint teaching staff in shortage subject areas and we have a strategic plan for this. We continue to invest in staff and staff training to ensure that staff have future career opportunities in the school which minimises staff turnover. There has been a particular emphasis on building leadership capacity in the school, with three new members appointed to the leadership team.

BLACKFEN SCHOOL FOR GIRLS

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

As accounting officer, I am fully aware of the need to be bearing down on costs and I acknowledge that forthcoming budgets will continue to be "flat" while costs increase. As part of our budget cost reduction plan we will continue to review how effectively we use staff in the school especially as there will be cost of living rises for all staff during the next year. Changes to our staffing structure will reflect this plan. Furthermore, we deal with vacancies, as they arise, by being creative and looking at the position and whether to replace like for like. We are aware of proposed changes to 6th form curriculum areas with the introduction of T levels and the impact that this could have on courses, student numbers and staffing.

2. Student numbers

The school has reached capacity as our 5-year plan to increase numbers is complete. We continue to have a waiting list and this is vitally important for us to maintain and increase income to the academy. Recruitment in all year groups including the 6th form is very good. All year groups except year 11 have over 220 students in them. We are conscious that there is a reduction in numbers in primary settings over the coming years and the impact that this could have on student numbers in secondary settings.

3. IT support contract

The outsourcing of the IT support contract continues to provide good value and has saved a significant amount in staffing costs. A very competitive contract has been put in place for the next 5 years. The IT provision is a good improvement on our previous provision. We continue to ensure that it provides value for money.

4. Energy efficiencies

The new boilers were installed as a result of money received through a CIF bid. We are starting to see the impact of these on energy conservation and cost saving. Our energy costs are higher than we would like and we appreciate that these will continue to increase. The school entered into a 2-year agreement for Electric which ended in October 2023 and 3-year agreement for Gas ending in October 2024. These fixed cost agreements have largely protected the school against the current high cost of energy. We have continued to review our existing costs and investigate how we can be more energy efficient. We continue to look at options for improved lighting that will ensure that the school is conserving energy and, in turn, reducing costs. We are also aware of the potential increase in costs as a result of installing mechanical ventilation systems to improve ventilation as part of the response to Covid-19. New boilers were fitted in another area of the school during 2022-2023. Again, these are more energy efficient.

5. Financial processes

The school continues to work on cutting costs and this is led by the Business Manager working alongside the Finance, Audit and Risk committee. As part of this we look at processes and to analyse areas to reduce cost. During the year, through the work of the Business Manager and the Finance Manager, financial processes within the Academy have been streamlined to improve productivity and efficiency and to reduce cost. Our internal controls are sound, tendering processes are agreed with the Governors and are thorough and finances are regularly monitored by myself and governors. The Business Manager has scrutinised all of our contracts and services. Some services have been renegotiated and this has saved money. We continue to look at ways to save money in this area.

6. Catering contract

The catering contract continues to provide good value for the school. The contract has provided improved dining and catering options for staff and students in the school and there was a relaunch of the current offer at the end of the academic year. Using resources wisely, the school has built a new area for food to be served – The Glasshouse. This project has been led by the Business Manager and this increases our capacity to four separate food outlets on the site. There has been some capital investment by the catering company. There has been significant investment in our 6th form cafeteria area. With increased uptake, we continue to see the benefits of the contract for the school. The new catering contract started in July 2023 and we are delighted to continue to work with Pabulum.

7. Cleaning contract

The Business Manager worked with 6 other schools to tender for a new cleaning contract and this is now embedded in the school. The contract agreed has provided an improved cleaning provision in the school at very little additional cost to the school. The new contractors are a big improvement on previous years. They continue to provide outstanding service during a very difficult period.

BLACKFEN SCHOOL FOR GIRLS

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

8. GDPR

The school has a one-year rolling contract with a GDPR provider in partnership with the other Penhill Academies Trust schools. This has meant that this is outsourced rather than being a responsibility, hence a cost, in terms of salary of a member of staff. It has provided the school with good value for money and opportunities for training in this area.

9. Lettings

During the last year it has been good to see lettings start to increase again. Although we are not at pre pandemic levels yet, lettings do provide an additional resource and income to the school. The school continues to let out facilities throughout the week and at weekends to maximise use and income. The governing body premises committee assesses the costs of maintaining the site and opening the site outside normal business hours. Lettings rates are very competitive in the local area and we have had to increase our charges on a stepped basis in order to continue to ensure value for money.

10. Collaboration

There are now 5 members of the Penhill Academies Trust. The Trust includes 4 secondary schools and 1 primary school. We are looking to expand this further during the coming year with a particular focus on more primary partners. During 2022-2023 there was continued collaborative work. A key aspect of this collaborative working is to share some costs, hence be more efficient, in terms of potential staffing and purchasing. It is likely that one member of the Trust will leave the Umbrella Trust during 2023-2024.

11. CIF bids

The school submitted 2 CIF Bids with one being success full. The process has started to submit CIF Bis for 2023-24 where the school will submit the 2 CIF bids permitted.

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 Blackfen School for Girls for the period 01 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The board of Governors has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of 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 01 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Governors.

BLACKFEN SCHOOL FOR GIRLS

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

The risk and control framework

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

In particular, it includes:

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

The governors appointed Bayar Hughes & Co Ltd to undertake a programme of internal scrutiny at the trust. The internal scrutiny role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. Bayar Hughes report to the board of governors, through the finance and audit committee on the operation of the systems of control and on the discharge of the board of governors' financial responsibilities. Bayar Hughes & Co Ltd visited 3 times during the year. Checks carried out included:

- Review of risk assessments, policies and certain governance arrangements
- Testing of Payroll
- Testing of payments and purchases
- Review of fixed assets and associated records.

No material control issues have been notified to Governors as a result of the internal scrutiny work. Governors are satisfied that the role has been delivered effectively by the agent.

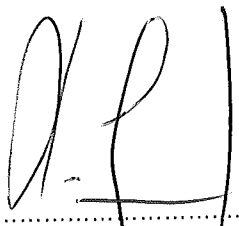
Review of effectiveness

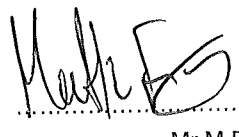
As accounting officer, the Head Teacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the responsible officer,
- the work of the external auditor;
- the financial management and governance self-assessment process,
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the finance and audit committee 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 and signed on its behalf by:


.....
14/12/23.
Mr S J Fitz-Gerald
Appointed Governor / Chair of Governors


.....
14/12/23
Mr M Brown
Accounting Officer

BLACKFEN SCHOOL FOR GIRLS

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE FOR THE YEAR ENDED 31 AUGUST 2023

As accounting officer of Blackfen 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, including for estates safety and management, 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 2022, including responsibilities for estates safety and management.

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 2022.

I confirm that the following instances of material irregularity, impropriety or funding non-compliance discovered to date have been notified to the Board of Governors and ESFA. If any instances are identified after the date of this statement, these will be notified to the Board of Governors and ESFA:

Matter 1: Financial Issue

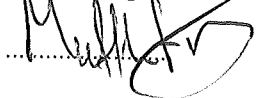
In the role as Reporting Accountants, Baxter & Co have advised us that the trust have entered into further finance lease agreements, without obtaining ESFA approval. This constitutes a breach of the Academy Trust Handbook (Section 5.26). The total value of the commitments under the leases is £186k.

Matter 2: Information about key individuals in the trust

The trust failed to updated Companies House and Get information about school, within 14 calendar days of the change for one trustee.

Mr M Brown

Accounting Officer



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BLACKFEN SCHOOL FOR GIRLS

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The Governors (who act as trustees for Blackfen School for Girls and are also the directors of Blackfen School for Girls for the purposes of company law) are responsible for preparing the Governors' report and the Financial Statements in accordance with the Academies Accounts Direction 2022 to 2023 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 Financial Statements for each financial year. Under company law, the Governors must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing these Financial Statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- 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 Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

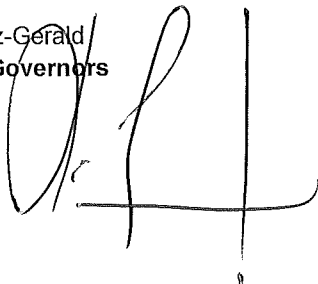
The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the Financial Statements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

The Governors are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring 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 Financial Statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Governors on14/12/23..... and signed on its behalf by:

Mr S J Fitz-Gerald
Chair of Governors



BLACKFEN SCHOOL FOR GIRLS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BLACKFEN SCHOOL FOR GIRLS

FOR THE YEAR ENDED 31 AUGUST 2023

Opinion

We have audited the Financial Statements of Blackfen School for Girls for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the Financial Statements, 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 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the Financial Statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 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 2019 and the Academies Accounts Direction 2022 to 2023.

Basis for opinion

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

Conclusions relating to going concern

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 Financial Statements and our auditor's report thereon. The Governors are responsible for the other information contained within the annual report. Our opinion on the Financial Statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the 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 Financial Statements 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.

BLACKFEN SCHOOL FOR GIRLS

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

FOR THE YEAR ENDED 31 AUGUST 2023

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 Financial Statements are prepared is consistent with the Financial Statements; 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 Financial Statements 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 Financial Statements 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 Financial Statements that are free from material misstatement, whether due to fraud or error. In preparing the Financial Statements, 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 Financial Statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing internal assurance reports.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

BLACKFEN SCHOOL FOR GIRLS

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

FOR THE YEAR ENDED 31 AUGUST 2023

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.



Louise Hallsworth FCA (Senior Statutory Auditor)
for and on behalf of Baxter & Co

21 December 2023

Chartered Certified Accountants
Statutory Auditor

Lynwood House
Crofton Road
Orpington
Kent
BR6 8QE

BLACKFEN SCHOOL FOR GIRLS

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

FOR THE YEAR ENDED 31 AUGUST 2023

In accordance with the terms of our engagement letter dated 13 May 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Blackfen School for Girls during the period 1 September 2022 to 31 August 2023 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 Blackfen 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 Blackfen 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 Blackfen School for Girls and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Blackfen School for Girls's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Blackfen School for Girls's funding agreement with the Secretary of State for Education dated 11 July 2011 and the Academy Trust Handbook, extant from 1 September 2022, 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 2022 to 2023. 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 2022 to 31 August 2023 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.

The work undertaken to draw to our conclusion includes:

- Review of payments to staff;
- Review of payments to suppliers and other third parties;
- Review of grant and other income streams;
- Review of some key financial control procedures;
- Discussions with finance staff;
- Consideration of the record maintained by the Accounting Officer of the oversight they have exercised;
- Consideration of the programme of internal scrutiny implemented by the Academy Trust in order to comply with its obligations under 3.1 of the Academy Trust Handbook 2022, issued by the ESFA.

BLACKFEN SCHOOL FOR GIRLS

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

FOR THE YEAR ENDED 31 AUGUST 2023

Conclusion

In the course of our work, except for the matter referred to below, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Matter 1: Finance Lease

The trust has entered into further new finance lease which it did not obtain ESFA approval.

Baxter & Co.

Reporting Accountant

Baxter & Co
Lynwood House
Crofton Road
Orpington
Kent
BR6 8QE

Dated: ..21 December 2023

BLACKFEN SCHOOL FOR GIRLS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2023 £'000	Total 2022 £'000
Income and endowments from:						
Donations and capital grants	4	-	-	192	192	274
Charitable activities:						
- Funding for educational operations	5	346	10,077	-	10,423	9,429
Other trading activities	6	38	-	-	38	30
Total		<u>384</u>	<u>10,077</u>	<u>192</u>	<u>10,653</u>	<u>9,733</u>
Expenditure on:						
Charitable activities:						
- Educational operations	8	343	9,485	1,403	11,231	10,976
Total	7	<u>343</u>	<u>9,485</u>	<u>1,403</u>	<u>11,231</u>	<u>10,976</u>
Net income/(expenditure)		41	592	(1,211)	(578)	(1,243)
Transfers between funds	17	-	(388)	388	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit pension schemes	19	-	553	-	553	2,897
Net movement in funds		41	757	(823)	(25)	1,654
Reconciliation of funds						
Total funds brought forward		135	(39)	44,952	45,048	43,394
Total funds carried forward		<u>176</u>	<u>718</u>	<u>44,129</u>	<u>45,023</u>	<u>45,048</u>

BLACKFEN SCHOOL FOR GIRLS

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

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information Year ended 31 August 2022	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2022 £'000
Income and endowments from:					
Donations and capital grants	4	-	-	274	274
Charitable activities:					
- Funding for educational operations	5	325	9,104	-	9,429
Other trading activities	6	30	-	-	30
Total		<u>355</u>	<u>9,104</u>	<u>274</u>	<u>9,733</u>
Expenditure on:					
Charitable activities:					
- Educational operations	8	365	9,244	1,367	10,976
Total	7	<u>365</u>	<u>9,244</u>	<u>1,367</u>	<u>10,976</u>
Net expenditure		(10)	(140)	(1,093)	(1,243)
Transfers between funds	17	-	(3)	3	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	19	-	2,897	-	2,897
Net movement in funds		(10)	2,754	(1,090)	1,654
Reconciliation of funds					
Total funds brought forward		<u>145</u>	<u>(2,793)</u>	<u>46,042</u>	<u>43,394</u>
Total funds carried forward		<u>135</u>	<u>(39)</u>	<u>44,952</u>	<u>45,048</u>

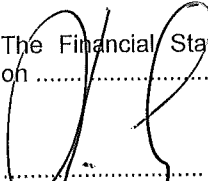
BLACKFEN SCHOOL FOR GIRLS

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £'000	£'000	2022 £'000	£'000
Fixed assets					
Tangible assets	12		43,863		44,921
Current assets					
Debtors	13	274		449	
Cash at bank and in hand		1,784		959	
		<u>2,058</u>		<u>1,408</u>	
Current liabilities					
Creditors: amounts falling due within one year	14	(776)		(759)	
Net current assets			<u>1,282</u>		<u>649</u>
Total assets less current liabilities			45,145		45,570
Creditors: amounts falling due after more than one year	15		(122)		(14)
Net assets excluding pension liability			<u>45,023</u>		<u>45,556</u>
Defined benefit pension scheme liability	19		-		(508)
Total net assets			<u><u>45,023</u></u>		<u><u>45,048</u></u>
Funds of the Academy Trust:					
Restricted funds	17				
- Fixed asset funds			20,140		20,363
- Revaluation reserve			23,989		24,589
- Restricted income funds			718		469
- Pension reserve			-		(508)
Total restricted funds			<u>44,847</u>		<u>44,913</u>
Unrestricted income funds	17		<u>176</u>		<u>135</u>
Total funds			<u><u>45,023</u></u>		<u><u>45,048</u></u>

The Financial Statements on pages 33 to 58 were approved by the Governors and authorised for issue on and are signed on their behalf by:



 Mrs S J Fitz-Gerald
 Chair of Governors

14/12/23

Company registration number 07974098 (England and Wales)

BLACKFEN SCHOOL FOR GIRLS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023		2022	
		£'000	£'000	£'000	£'000
Cash flows from operating activities					
Net cash provided by operating activities	20		824		143
Cash flows from investing activities					
Capital grants from DfE Group		192		274	
Purchase of tangible fixed assets		(345)		(241)	
Net cash (used in)/provided by investing activities			(153)		33
Cash flows from financing activities					
Repayment of long term loan		(2)		(3)	
Capital element of hire purchase and finance leases		165		-	
Finance costs		(9)		-	
Net cash provided by/(used in) financing activities			154		(3)
Net increase in cash and cash equivalents in the reporting period			825		173
Cash and cash equivalents at beginning of the year			959		786
Cash and cash equivalents at end of the year			<u>1,784</u>		<u>959</u>

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

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

1.1 Basis of preparation

The Financial Statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements 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 2022 to 2023 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 Financial Statements and have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the Financial Statements.

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.

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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 resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Tangible fixed assets and depreciation

Assets costing £5,000 or more per item (or less if they form part of a larger purchase or project where the total cost exceeds £25,000) are capitalised as tangible fixed assets and are carried at cost or revalued amount, net of depreciation and any provision for impairment.

Leasehold land and buildings whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the leasehold land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in the statement of financial activities and accumulated in funds except to the extent that a revaluation gain reverses a revaluation loss previously recognised in the statement of financial activities or a revaluation loss exceeds the accumulated revaluation gains recognised in funds; such gains and losses are recognised in the statement of financial activities.

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. Where there are specific conditions attached to the funding that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Where tangible fixed assets have been acquired / funded by other income, the fixed asset fund is also credited. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities.

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

Leasehold land and buildings	over remaining life of lease
Computer equipment	25%-33.33%
Furniture and equipment	20%

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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

1.6 Liabilities

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

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. 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. 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 and the liabilities are held separately from those of the Academy Trust.

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.

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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

1.11 Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Academy Trust at the discretion of the 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 Department for Education Group.

1.12 Agency Arrangement

The Financial Statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements 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 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

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.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, will impact on 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 2023. 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.

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

2 Critical accounting estimates and areas of judgement

(Continued)

Critical areas of judgement

In preparing these Financial Statements, the Governors have not needed to exercise any subjective judgements that would be critical to the Academy Trust's Financial Statements.

3 General Annual Grant (GAG)

Under the funding agreement with the Secretary of State, the Academy Trust was subject to limits at 31 August 2023 on the amount of GAG that could be carried forward from one year to the next. An amount equal to 12% of GAG could be carried forward, of which up to 2% could be used for general recurrent purposes, with any balance being available for premises/capital purposes.

The Academy Trust has not exceeded these limits during the year ended 31 August 2023.

4 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Capital grants	-	192	192	274

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

5 Funding for the Academy Trust's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
DfE/ESFA grants				
General annual grant (GAG)	-	8,777	8,777	8,247
Other DfE/ESFA grants:				
- Pupil premium	-	198	198	187
- Others	-	475	475	229
	<u>-</u>	<u>9,450</u>	<u>9,450</u>	<u>8,663</u>
Other government grants				
Local authority grants	-	367	367	239
	<u>-</u>	<u>367</u>	<u>367</u>	<u>239</u>
COVID-19 additional funding				
DfE/ESFA				
Other DfE/ESFA COVID-19 funding	-	74	74	49
Non-DfE/ESFA				
Other COVID-19 funding	-	-	-	26
	<u>-</u>	<u>74</u>	<u>74</u>	<u>75</u>
Other funding				
Catering income	346	-	346	325
Voluntary funds	-	155	155	95
Other incoming resources	-	31	31	32
	<u>346</u>	<u>186</u>	<u>532</u>	<u>452</u>
Total funding	<u>346</u>	<u>10,077</u>	<u>10,423</u>	<u>9,429</u>

The Academy Trust has been eligible to claim additional funding in the year from government support schemes in response to the Coronavirus outbreak. The funding received is shown above under "COVID-19 additional funding". The funding received for coronavirus exceptional support covers £14,272 of National Tutoring Programme costs and £59,460 of Recovery Premium costs. These costs are included in notes 7 and 8 below as appropriate.

6 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Hire of facilities	33	-	33	30
Other income	5	-	5	-
	<u>38</u>	<u>-</u>	<u>38</u>	<u>30</u>

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

7 Expenditure	Non-pay expenditure			Total	Total
	Staff costs £'000	Premises £'000	Other £'000	2023 £'000	2022 £'000
Academy's educational operations					
- Direct costs	6,726	1,132	668	8,526	8,143
- Allocated support costs	980	881	844	2,705	2,833
	<u>7,706</u>	<u>2,013</u>	<u>1,512</u>	<u>11,231</u>	<u>10,976</u>
Net income/(expenditure) for the year includes:				2023	2022
				£'000	£'000
Operating lease rentals				64	79
Depreciation of tangible fixed assets				1,403	1,367
Fees payable to auditor for:					
- Audit				9	9
- Other services				13	20
Finance lease interest				9	-
Net interest on defined benefit pension liability				17	52
				<u>17</u>	<u>52</u>

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Charitable activities	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Direct costs				
Educational operations	-	8,526	8,526	8,143
Support costs				
Educational operations	343	2,362	2,705	2,833
	<u>343</u>	<u>10,888</u>	<u>11,231</u>	<u>10,976</u>
Analysis of costs			2023	2022
			£'000	£'000
Direct costs				
Teaching and educational support staff costs			6,726	6,519
Staff development			12	13
Depreciation			1,132	1,094
Technology costs			32	-
Educational supplies and services			130	143
Examination fees			188	142
Educational consultancy			103	92
Other direct costs			203	140
			<u>8,526</u>	<u>8,143</u>
Support costs				
Support staff costs			952	888
Defined benefit pension scheme - staff costs (FRS102 adjustment)			28	228
Staff development			1	4
Depreciation			271	273
Technology costs			245	179
Maintenance of premises and equipment			169	171
Cleaning			162	152
Energy costs			110	131
Rent, rates and other occupancy costs			123	189
Insurance			39	30
Security and transport			7	1
Catering			395	318
Finance costs			9	-
Defined benefit pension scheme - finance costs (FRS102 adjustment)			17	52
Legal costs			1	-
Other support costs			142	193
Governance costs			34	24
			<u>2,705</u>	<u>2,833</u>

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

9 Staff

Staff costs

Staff costs during the year were:

	2023 £'000	2022 £'000
Wages and salaries	5,615	5,370
Social security costs	561	557
Pension costs	1,226	1,205
Defined benefit pension scheme - staff costs (FRS102 adjustment)	28	228
	<hr/>	<hr/>
Staff costs - employees	7,430	7,360
Agency staff costs	276	221
Staff restructuring costs	-	54
	<hr/>	<hr/>
Total staff expenditure	<u>7,706</u>	<u>7,635</u>

Staff restructuring costs comprise:

Severance payments	-	27
Other restructuring costs	-	27
	<hr/>	<hr/>
	-	54
	<hr/>	<hr/>

Staff numbers

The average number of persons employed by the Academy Trust during the year was as follows:

	2023 Number	2022 Number
Teachers	84	91
Administration and support	85	74
Management	8	9
	<hr/>	<hr/>
	177	174
	<hr/>	<hr/>

The number of persons employed, expressed as a full time equivalent, was as follows:

	2023 Number	2022 Number
Teachers	77	85
Administration and support	68	67
Management	8	9
	<hr/>	<hr/>
	153	161
	<hr/>	<hr/>

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

9 Staff

(Continued)

Higher paid staff

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

	2023 Number	2022 Number
£60,000 - £70,000	2	1
£70,001 - £80,000	5	6
£80,001 - £90,000	1	2
£120,001 - £130,000	-	1
£130,001 - £140,000	1	-
	<u>1</u>	<u>-</u>

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 key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £964,730 (2022: £1,148,158).

10 Governors' remuneration and expenses

One or more of the Governors has been paid remuneration or has received other benefits from an employment with the Academy Trust. The Head Teacher and other Staff Governors only receive remuneration in respect of services they provide undertaking the roles of Head Teacher and staff members under their contracts of employment, and not in respect of their services as Governors.

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

Mr M Brown (Head Teacher):

- Remuneration: £130,000 - £135,000 (2022: £125,000 - £130,000)
- Employer's pension contributions: £30,000 - £35,000 (2022: £30,000 - £35,000)

Ms V Smith (Staff Governor):

- Remuneration: £50,000 - £55,000 (2022: £50,000 - £55,000)
- Employer's pension contributions: £10,000 - £15,000 (2022: £10,000 - £15,000)

Ms H Norwood (Staff Governor - appointed 9 December 2021, resigned 13 December 2022):

- Remuneration: £5,000 - £10,000 (2022: £20,000 - £25,000)
- Employer's pension contributions: £nil - £5,000 (2022: £5,000 - £10,000)

Ms N Doyle (Staff Governor - appointed 9 December 2021):

- Remuneration: £65,000 - £70,000 (2022: £40,000 - £45,000)
- Employer's pension contributions: £15,000 - £20,000 (2022: £5,000 - £10,000)

During the year, expenses totalling £139 (2022: £413) were reimbursed or paid directly to 3 Governors (2022: 3 Governors).

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

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

11 Governors' and officers' insurance

In accordance with normal commercial practice, the Academy Trust has purchased insurance to protect Governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. The insurance provides cover up to £2 million on any one claim and the cost for the year ended 31 August 2023 was £300 (2022: £305). The cost of this insurance is included in the total insurance cost.

12 Tangible fixed assets

	Leasehold land and buildings £'000	Computer equipment £'000	Furniture and equipment £'000	Total £'000
Cost				
At 1 September 2022	51,955	156	114	52,225
Additions	101	186	58	345
	<u>52,056</u>	<u>342</u>	<u>172</u>	<u>52,570</u>
At 31 August 2023				
Depreciation				
At 1 September 2022	7,066	135	103	7,304
Charge for the year	1,346	41	16	1,403
	<u>8,412</u>	<u>176</u>	<u>119</u>	<u>8,707</u>
At 31 August 2023				
Net book value				
At 31 August 2023	<u>43,644</u>	<u>166</u>	<u>53</u>	<u>43,863</u>
At 31 August 2022	<u>44,889</u>	<u>21</u>	<u>11</u>	<u>44,921</u>

Comparable historical cost for the land and buildings included at valuation:

	2023 £'000	2022 £'000
Cost	26,708	26,607
Accumulated depreciation	7,053	6,307
At 31 August 2023	<u>19,655</u>	<u>20,300</u>

All other tangible fixed assets are stated at historical cost.

Leasehold Land is included at a nominal value of £1, reflecting legal restrictions over how the land may be used.

The leasehold buildings were valued on an open market basis by Ingleton Wood LLP independent Chartered Surveyors on 27 August 2021.

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

13 Debtors	2023	2022
	£'000	£'000
Trade debtors	7	4
VAT recoverable	36	57
Other debtors	1	-
Prepayments and accrued income	230	388
	<u>274</u>	<u>449</u>

14 Creditors: amounts falling due within one year	2023	2022
	£'000	£'000
Government loans	3	3
Net obligations under finance lease and hire purchase contracts	55	-
Trade creditors	176	110
Other taxation and social security	140	146
ESFA creditors	35	15
Other creditors	257	147
Accruals and deferred income	110	338
	<u>776</u>	<u>759</u>

15 Creditors: amounts falling due after more than one year	2023	2022
	£'000	£'000
Government loans	12	14
Net obligations under finance leases and hire purchase contracts	110	-
	<u>122</u>	<u>14</u>

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

15 Creditors: amounts falling due after more than one year	(Continued)	
	2023 £'000	2022 £'000
Analysis of loans		
Not wholly repayable within five years by instalments	1	3
Wholly repayable within five years	14	14
	<u>15</u>	<u>17</u>
Less: included in current liabilities	(3)	(3)
	<u>12</u>	<u>14</u>
Loan maturity		
Debt due in one year or less	3	3
Due in more than one year but not more than two years	3	3
Due in more than two years but not more than five years	8	8
Due in more than five years	1	3
	<u>15</u>	<u>17</u>
	2023	2022
	£'000	£'000
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	55	-
Repayable between one and five years	110	-
	<u>165</u>	<u>-</u>
Less: finance charges and interest allocated to future accounting periods	-	-
	<u>165</u>	<u>-</u>
Net obligations	(55)	-
Less: included in liabilities falling due within one year	-	-
	<u>110</u>	<u>-</u>
Included above	<u>110</u>	<u>-</u>

An energy saving Salix loan of £11k was entered into in 2019/2020 as part of a capital project. A further energy saving Salix loan of £10k was entered into in 2020/2021 as part of a capital project.

Three Finance Leases signed in the previous year commenced at the start of the academic year totalling £74k with a further two finance lease agreements of £112k being entered into at the year end. No approval from the ESFA had not been obtained for any of the 5 finance leases.

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 Deferred income	2023	2022
	£'000	£'000
Deferred income is included within:		
Creditors due within one year	82	60
	<u>82</u>	<u>60</u>
Deferred income at 1 September 2022	60	14
Released from previous years	(60)	(14)
Resources deferred in the year	82	60
	<u>82</u>	<u>60</u>
Deferred income at 31 August 2023	82	60

Deferred income at 31 August 2023 consists of £76k (2022: £60k) of trip income and £6k of other revenue income.

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Funds	Balance at 1 September 2022 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2023 £'000
Restricted general funds					
General Annual Grant (GAG)	350	8,777	(8,179)	(388)	560
Pupil premium	14	198	(120)	-	92
Catch-up premium	32	-	(32)	-	-
Other DfE/ESFA COVID-19 funding	-	74	(74)	-	-
Other Coronavirus funding	35	-	(35)	-	-
Other DfE/ESFA grants	-	475	(475)	-	-
Other government grants	10	367	(366)	-	11
Other restricted funds	28	186	(159)	-	55
Pension reserve	(508)	-	(45)	553	-
	<u>(39)</u>	<u>10,077</u>	<u>(9,485)</u>	<u>165</u>	<u>718</u>
Restricted fixed asset funds					
Inherited on conversion	42,715	-	(1,316)	-	41,399
DfE group capital grants	2,213	192	(61)	17	2,361
Capital expenditure from GAG and other funds	24	-	(26)	371	369
	<u>44,952</u>	<u>192</u>	<u>(1,403)</u>	<u>388</u>	<u>44,129</u>
Total restricted funds	<u>44,913</u>	<u>10,269</u>	<u>(10,888)</u>	<u>553</u>	<u>44,847</u>
Unrestricted funds					
General funds	135	384	(343)	-	176
Total funds	<u>45,048</u>	<u>10,653</u>	<u>(11,231)</u>	<u>553</u>	<u>45,023</u>

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

The Restricted General Funds are used to fund the general operating costs of the Academy.

Under the funding agreement with the Secretary of State, the Academy Trust was subject to a limit on the amount of GAG that it could carry forward at 31 August 2023. Note 3 confirms that the limit was not exceeded.

The Restricted LGPS Fund represents the Academy's share of the LGPS Pension Fund deficit.

The Restricted Fixed Asset Fund represents investment in fixed assets, net of related depreciation. Unspent capital grants are also held in this fund and their use is restricted to the capital projects for which the grant was paid. The fund also includes a deduction in respect of outstanding government capital loan balance.

Unrestricted Funds represent balances held at period end that can be applied at the discretion of the Governors, to support any of the Academy's charitable purposes.

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Funds

(Continued)

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

	Balance at 1 September 2021 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2022 £'000
Restricted general funds					
General Annual Grant (GAG)	108	8,247	(8,002)	(3)	350
Pupil premium	70	187	(243)	-	14
Catch-up premium	94	-	(62)	-	32
Other DfE/ESFA COVID-19 funding	-	49	(49)	-	-
Other Coronavirus funding	35	26	(26)	-	35
Other DfE/ESFA grants	-	229	(229)	-	-
Other government grants	-	239	(229)	-	10
Other restricted funds	25	127	(124)	-	28
Pension reserve	(3,125)	-	(280)	2,897	(508)
	<u>(2,793)</u>	<u>9,104</u>	<u>(9,244)</u>	<u>2,894</u>	<u>(39)</u>
Restricted fixed asset funds					
Inherited on conversion	44,031	-	(1,316)	-	42,715
DfE group capital grants	1,985	274	(49)	3	2,213
Capital expenditure from GAG and other funds	26	-	(2)	-	24
	<u>46,042</u>	<u>274</u>	<u>(1,367)</u>	<u>3</u>	<u>44,952</u>
Total restricted funds	<u>43,249</u>	<u>9,378</u>	<u>(10,611)</u>	<u>2,897</u>	<u>44,913</u>
Unrestricted funds					
General funds	145	355	(365)	-	135
Total funds	<u>43,394</u>	<u>9,733</u>	<u>(10,976)</u>	<u>2,897</u>	<u>45,048</u>

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Analysis of net assets between funds

	Unrestricted	Restricted funds:		Total
	Funds	General	Fixed asset	Funds
	£'000	£'000	£'000	£'000
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	43,863	43,863
Current assets	176	1,436	446	2,058
Current liabilities	-	(718)	(58)	(776)
Non-current liabilities	-	-	(122)	(122)
Total net assets	176	718	44,129	45,023

	Unrestricted	Restricted funds:		Total
	Funds	General	Fixed asset	Funds
	£'000	£'000	£'000	£'000
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	44,921	44,921
Current assets	135	1,225	48	1,408
Current liabilities	-	(756)	(3)	(759)
Non-current liabilities	-	-	(14)	(14)
Pension scheme liability	-	(508)	-	(508)
Total net assets	135	(39)	44,952	45,048

19 Pension and similar obligations

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £120k were payable to the schemes at 31 August 2023 (2022: £136k) and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in 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.

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Pension and similar obligations

(Continued)

Valuation of the Teachers' Pension Scheme

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

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration levy)
- 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 employer's pension costs paid to the TPS in the period amounted to £932k (2022: £923k).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 22.9% for employers and 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 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Total contributions made	2023 £'000	2022 £'000
Employer's contributions	293	297
Employees' contributions	76	75
Total contributions	<u>369</u>	<u>372</u>

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Pension and similar obligations	(Continued)	
Principal actuarial assumptions	2023	2022
	%	%
Rate of increase in salaries	4.30	4.40
Rate of increase for pensions in payment/inflation	2.90	3.00
Discount rate for scheme liabilities	5.40	4.30
Rate of CPI Inflation	2.80	2.90
	<u> </u>	<u> </u>
<p>The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:</p>		
	2023	2022
	Years	Years
Retiring today		
- Males	21.4	22.3
- Females	23.6	25.1
Retiring in 20 years		
- Males	22.3	23.9
- Females	25.4	27.1
	<u> </u>	<u> </u>
<p>Scheme liabilities would have been affected by changes in assumptions as follows:</p>		
	2023	2022
	£'000	£'000
Discount rate + 0.1%	5,315	5,870
Mortality assumption + 1 year	5,513	6,113
CPI rate + 0.1%	5,493	6,111
	<u> </u>	<u> </u>
Defined benefit pension scheme net asset/(liability)	2023	2022
	£'000	£'000
Scheme assets	5,611	5,481
Scheme obligations	(5,611)	(5,989)
	<u> </u>	<u> </u>
Net asset/(liability)	-	(508)
	<u> </u>	<u> </u>

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Pension and similar obligations

(Continued)

The Academy Trust's share of the assets in the scheme

	2023 Fair value £'000	2022 Fair value £'000
Equities	1,858	1,912
Government Bonds	555	647
Other Bonds	729	702
Cash/Liquidity	107	367
Property	780	888
Other assets	1,582	965
Total market value of assets	<u>5,611</u>	<u>5,481</u>

The actual return on scheme assets was £(123,000) (2022: £(294,000)).

Amount recognised in the statement of financial activities

	2023 £'000	2022 £'000
Current service cost	305	513
Interest income	(241)	(96)
Interest cost	258	148
Administration expenses	16	12
Total operating charge	<u>338</u>	<u>577</u>

Changes in the present value of defined benefit obligations

	2023 £'000
At 1 September 2022	5,989
Current service cost	305
Interest cost	258
Employee contributions	76
Actuarial (gain)	(917)
Benefits paid	(100)
At 31 August 2023	<u>5,611</u>

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Pension and similar obligations	(Continued)		
Changes in the fair value of the Academy Trust's share of scheme assets			
		2023	2022
		£'000	£'000
At 1 September 2022		5,481	241
Interest income		241	(364)
Actuarial (loss)		(364)	293
Employer contributions		293	76
Employee contributions		76	(100)
Benefits paid		(100)	(16)
Administration expenses		(16)	
		<u>5,611</u>	<u>5,611</u>
At 31 August 2023		<u>5,611</u>	<u>5,611</u>
The asset ceiling adjustment has been accounted for via FRS102 adjustment of £208k to the actuarial (gain) / loss.			
20 Reconciliation of net expenditure to net cash flow from operating activities			
	Notes	2023	2022
		£'000	£'000
Net expenditure for the reporting period (as per the statement of financial activities)		(578)	(1,243)
Adjusted for:			
Capital grants from DfE and other capital income		(192)	(274)
Finance costs payable		9	-
Defined benefit pension costs less contributions payable	19	28	228
Defined benefit pension scheme finance cost	19	17	52
Depreciation of tangible fixed assets		1,403	1,367
Decrease/(increase) in debtors		175	(294)
(Decrease)/increase in creditors		(38)	307
		<u>824</u>	<u>143</u>
Net cash provided by operating activities		<u>824</u>	<u>143</u>
21 Analysis of changes in net funds			
	1 September	Cash flows	31 August
	2022		2023
	£'000	£'000	£'000
Cash	959	825	1,784
Loans falling due within one year	(3)	-	(3)
Loans falling due after more than one year	(14)	2	(12)
Finance lease obligations	-	(165)	(165)
	<u>942</u>	<u>662</u>	<u>1,604</u>

BLACKFEN SCHOOL FOR GIRLS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

22 Long-term commitments

Operating leases

At 31 August 2023 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2023 £'000	2022 £'000
Amounts due within one year	47	90
Amounts due in two and five years	39	66
	<u>86</u>	<u>156</u>

23 Capital commitments

	2023 £'000	2022 £'000
Expenditure contracted for but not provided in the Financial Statements	263	51

At 31 August 2023 the Academy had the following projects:

- Urgent Domestic Pipework Replacement: Project costs of £270k, costs incurred to date of £265k. with a contracted commitment for future costs of £5k, funded by CIF Funding and Reserves.
- Urgent Boiler Replacement Drama Room: Project costs of £128k, costs incurred to date of £8k. with a contracted commitment for future costs of £120k, funded by CIF Funding and Reserves.
- Dining Hall Canopies: Project costs of £173k, costs incurred to date of £35k. with a contracted commitment for future costs of £138k, funded by Reserves.

24 Related party transactions

No related party transactions took place in the period of account, other than certain Governors' remuneration and expenses already disclosed in note 10.

25 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.

26 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2023 the trust had unspent bursary funding brought forward of £12,966 (2022: £11,298), received £9,760 (2022: £11,451) and disbursed £7,698 (2022: £9,783) from the fund leaving an amount of £15,028 (2022: £12,966) of which £9,760 (2022: £11,415) is included within creditors: amounts falling due in less than one year and an amount relating to undistributed funds that are repayable to the ESFA of £5,268 (2022: £1,515) within ESFA Creditor.