

**BRILL CHURCH OF ENGLAND SCHOOL**

**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2021**

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**BRILL CHURCH OF ENGLAND SCHOOL**  
**(A Company Limited by Guarantee)**

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**BRILL CHURCH OF ENGLAND SCHOOL**  
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**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Members**

Anne Dellar  
Liz Cotgreave  
Rebecca Field

**Trustees**

Liz Cotgreave	(Chair)
Tania Flasck	(Vice-Chair)
Rebecca Field	
Duncan Moss	(Responsible Officer)
Margaret Kean	
Elaine Vaile	
Louise White	(Headteacher and Accounting Officer)
Dawn Baker	(resigned 20.11.20)
Edward Gibbs	(appointed 27.11.20)
Jayne Gibson-Harris	(appointed 27.11.20)
Heloise Ardley	
Gemma Beesley	(appointed 1.9.21)
Gill Salt	(appointed 17.11.20)

**Company Secretary**

N/A

**Senior Management Team**

Louise White	(Headteacher, maternity leave from 31.7.21)
Nicola Wilde	(Acting Headteacher from 01.08.2021)
Dawn Baker	(Deputy Headteacher, resigned 20.11.20)

**Company Name**

Brill Church of England School

**Principal and Registered Office**

The Firs, Brill, Aylesbury, Bucks, HP18 9RY.

**Company Registered Number**

08436371 (England & Wales)

**Independent Auditor**

MHA MacIntyre Hudson, Building 4, Foundation Park, Roxborough Way, Maidenhead, SL6 3UD

**Bankers**

Lloyds Bank plc, PO Box 1000, BX1 1LT

**Solicitors**

Winckworth Sherwood, 2 Chawley Park, Cumnor Hill, Oxford OX2 9GG

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**BRILL CHURCH OF ENGLAND SCHOOL  
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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2021**

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The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ending 31 August 2021. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The academy trust operates an academy for pupils aged 4 to 11 serving a catchment area in Buckinghamshire. It has a pupil capacity of 210 and had a roll of 189 in the school census in January 2021.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of Brill Church of England School are also the directors of the charitable company for the purposes of company law. The charitable company operates as Brill Church of England School.

Details of the trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on page 1.

**Members' Liability**

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

**Trustees' Indemnities**

The academy trust belongs to the government's 'Risk Protection Arrangement' which covers directors and trustees of an academy trust. Trustees benefit from indemnity insurance to cover the liability of the trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the academy trust.

**Method of Recruitment and Appointment or Election of Trustees**

The academy trust has three members including the foundation member, and two other members, one of whom is the chair of governors.

The secretary of state has the right to appoint a member and the members have the right to appoint replacement members upon resignation or removal of a member. Foundation members may be appointed by the Diocesan Board of Education. The number of such members must not exceed a quarter of the total members. The members may appoint additional members. The number of governors that may serve on the governing body should not be more than 12 or fewer than three. The term of office for any governor is four years and, subject to eligibility, governors may be reappointed or re-elected. The governors who served on the governing body during the year to 31 August 2021 are listed in the Reference and Administrative details on page 1.

The members may appoint up to five governors, of whom two shall be parent governors. The members may appoint one staff governor through such a process as they may determine, provided that the total number of governors (including the principal) who are employees of the academy trust does not exceed one third of the total number of governors.

The foundation member may appoint three foundation governors. The parent governors shall be elected by parents of registered pupils at the academy trust. A parent governor must be a parent of a pupil at the academy trust at the time when they are elected.

The governors may appoint up to two co-opted governors. A 'co-opted governor' means a person who is appointed to be a governor by being co-opted by governors who have not themselves been co-opted. The governors may not co-opt an employee of the academy trust as a co-opted governor if thereby the number of governors who are employees of the academy trust would exceed one third of the total number of governors (including the principal).

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**Policies and Procedures Adopted for the Induction and Training of Trustees**

Recruitment of governors takes into account the board's composition, range of skills, the need to maintain a diverse team and succession planning for key roles. Safer Recruitment practices are used to interview and appoint governors.

New governors are provided with an online induction programme that includes access to all relevant policies and documents pertinent to their role, in order for them to be fully familiar with the needs of the academy trust and discharge their duties effectively. The programme includes comprehensive induction training delivered by Buckinghamshire Education Partnership.

All new governors are given a tour of the school and can speak at length with the headteacher. The chair of governors is available to support and encourage new governors, and a fellow governor is appointed as a mentor during the governor's first year to help with their induction.

All governors take part in a skills audit and self-evaluation exercise annually and an ongoing training package supports their development. Chairs and potential chairs take part in the NGA Chairs Development Programme. The development governor has responsibility for maintaining the induction pack and the development and training of the governing body.

**Organisational Structure**

The day-to-day running of the academy trust is delegated to the headteacher who had the assistance of a deputy (until her departure in November 2020), school business manager and administrative staff. The headteacher reports to the governors at least twice a year; the report is structured along Ofsted-approved guidelines.

The governors provide strategic direction and oversight, acting both as a full governing body and through the following committees:

- Resources
- Education & Standards

The terms of reference of each committee are considered annually to establish clearly their roles and responsibilities and any delegated functions. Governors also convene the following sub-committees as required: admissions; appeals (staff discipline or pupil exclusion); pay; and audit and risk.

The headteacher is the accounting officer.

**Arrangements for Setting Pay and Remuneration of Key Management Personnel**

The key management personnel during the year comprised:

Louise White	Headteacher (maternity leave from 31.7.21)
Nicola Wilde	Acting headteacher (appointed 1.8.21 )
Dawn Baker	Deputy headteacher (resigned 20.11.20)

The headteacher's pay, and the criteria used to determine their pay scale, are based on the statutory guidance and on performance management by an academy trustees' sub-committee, in consultation with external advice from Buckinghamshire and Diocese of Oxford advisors.

The academy trustees are not remunerated and are made up entirely of volunteers.

The members of the SLT have their pay scales defined by reference to the School Teachers' Pay and Conditions statutory guidance and are based on experience and performance management.

**Related Parties and Other Connected Charities and Organisations**

As a Church of England school, the academy trust is connected to both the local church and the Diocese of Oxford. The diocese has the power to appoint up to three foundation governors. One of these foundation governors should be the minister of the local parish church. Following the retirement of Reverend Priscilla Slusar in February 2020 the new rector, Reverend Gemma Beesley was appointed in July 2021 and was invited to join the board of trustees in September 2021.

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**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**Related Parties and Other Connected Charities and Organisations (continued)**

The academy trust is supported by an independent Parent Teacher Association ("PTA") whose members are appointed independently of the academy trust and governing body. The PTA raises money to support the educational objectives of the academy trust. The funds raised by the PTA may be donated to the academy trust for specific purposes or used to purchase items which are then donated to the academy trust. The academy trust allows the PTA to make use of its facilities in carrying out its fundraising activities.

The academy trust participates in wider local networks for the benefit of pupils and staff. The Thame Partnership of Schools is a long-standing networked learning community consisting of Lord Williams's School in Thame (where most of the academy trust's pupils go on to receive secondary education) and its various primary feeder schools. The academy trust is also a member of the Bernwode Schools community of local rural primary schools, and the headteacher has wide networks of professional contacts established through the national college and the diocese.

Governors draw on networks of other governors through attendance at Buckinghamshire Education Partnership professional development and other training opportunities.

The academy trust is located on the same site as Windmill Pre-School which is an independent organisation. Most of the pupils from the pre-school go on to be pupils of the academy trust and in addition, one of the governors of the academy trust is also an employee of the pre-school.

The academy trust maintains an internal register of related parties. Details of any relevant business interests of governors and staff are published on its website. Relevant business interests are defined as:

- Directorships, partnerships and employment with businesses that provide goods or services to the academy trust; and
- Trusteeships and governorships including at other educational institutions and charities, irrespective of whether there is a trading relationship with the academy trust.

**Engagement with Employees (including Disabled Persons)**

The academy trust is committed to supporting a culture of equality and diversity in employment in which members of staff and applicants are treated equitably regardless of any disability as defined in the Equality Act 2010.

**OBJECTIVES AND ACTIVITIES**

**Objects and Aims**

The objects of the academy trust are set out in the memorandum and articles and can be summarised as the provision of public benefit education as a school with a designated Church of England religious character, offering a broad and balanced curriculum. As a Church of England academy, our place at the heart of the community is vital to us, and we aim to serve the community by providing an education of the highest quality within the context of Christian values, beliefs and practices.

Governors, staff and pupils are all aware of our mission and ethos which emphasise our focus on providing a learning experience that enables all pupils to make rapid and sustained progress, develops deep subject knowledge across a broad and relevant curriculum, and supports pupils' personal development within a caring community with a Christian ethos.

***Our Mission***

A Brill child should be resilient and feel secure and supported in reaching their potential, ready for the challenges of today and prepared for tomorrow.

***Our Ethos***

With the Wind in Our Sails: we embrace uniqueness, nurture creativity and encourage growth in every child. 'We shall live life to the fullest' (John 10:10).

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**Objectives, Strategies and Activities**

Our goal continues to be to maximise the funding opportunities made available to us as an academy trust in order to improve all aspects of the school, and to ensure that we extract maximum value from the public money entrusted to us.

The academy trust's key priorities for the year were rooted in our mission, developed collaboratively between the governing body, SLT and staff, and set out in the School Development Plan ("SDP"). Further information about the priorities and their impact is contained in the Strategic Report section, below.

The priorities in the SDP are developed using the following inputs, processes and consultations:

- Annual review and update of the academy trust's vision, mission, ethos and aims for the next 3-5 years
- Analysis of the self-evaluation form ("SEF") document which is regularly updated with involvement from the school's SLT, governors and staff
- Annual analysis of the opportunities and challenges presented by the current context and wider environment of the school
- Analysis of data from previous statutory assessment tests ("SATs") results, local authority data, Ofsted's inspection data summary reports and school tracking.
  - Pupil progress is tracked against their outcomes at the end of the Early Years Foundation Stage ("EYFS") and Key Stage 1 ("KS1")
  - Teachers record progress and attainment on an internal tracking system which is then reported termly to the full governing body for English, maths and science.
  - Pupils in years 1-6 take part in termly Progress in Understanding Mathematics Assessments ("PUMA") and Progress in Understanding Reading Assessments ("PIRA"), which inform teachers' judgements and next steps for all pupils.
- Annual parent, governor and staff surveys, and discussions with all stakeholders, including pupils
- Discussions about school and staff development needs as a result of feedback from professional interviews with staff, classroom observations, learning walks and monitoring processes
- Discussions and debates with school staff and governors in meetings
- Discussion with local authority representatives

**Public Benefit**

In setting our objective and planning out activities the trustees have carefully considered the Charity Commission's general guidance on public benefit.

**STRATEGIC REPORT**

**Achievements and Performance**

The academy trust's key priorities for 2020-2021 were rooted in our mission and set out in the SDP. Governors scrutinised the impact of these priorities at least termly, in conjunction with the academy trust's SEF and the Headteacher's report. However, following lock down it was not possible or appropriate for accurate assessments to be carried out for all pupils. We are very aware that there will be many gaps for children across the school that we will have to address when the school returns as a whole in Sept 2021.

During the COVID-19 restrictions in 2020/21 it was particularly important to maintain dialogue with parents and other stakeholders. Effective use has been made of online questionnaires, Microsoft Teams calls, and direct calls or email between staff and families. Information sharing, collaboration and moderation with other local schools has also been important in the absence of national or local external data. Pupil progress has been tracked throughout 2020/21 to enable effective planning for our recovery curriculum and teaching to support catch-up. Baseline assessments were done for all children across English, Maths and Science following the children's return to school in the summer term – Governors were presented with this data. This data informed targeted plans that were implemented to ensure pupils made accelerated progress.

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Achievements and Performance (continued)**

COVID-19 has continued to cause uncertainty and change for the school, its staff, families and environment. This has impacted on staff wellbeing in addition to pupils' attendance and outcomes. All potential and actual effects have been considered carefully and mitigated as far as possible by the SLT in collaboration with governors. A full risk assessment is in place and reviewed as needed. The headteacher has included detailed COVID-19 updates in her termly report to governors. The concerns and opinions of staff and parents have been regularly sought and responses provided.

We continue to have extreme concerns about high levels of pupil anxiety and the mental wellbeing of all stakeholders; pupils, staff and parents both within the remote learning curriculum and when the children returned to school. Staff and SLT have worked hard to support the pupils with a focus on their mental well-being and have continued to re-establish school routines and expectations with an overall aim of re-building a love for learning.

Our recently appointed SENCO and our existing Pastoral Lead have played a key role through lockdown and will continue to do so next year in supporting our pupils and parents in their transition back.

We recognise that pupil attendance figures in 2020-2021 were impacted due to pupils being absent due to Covid-19 symptoms. However, attendance continues to be higher than both national and local authority data. Whilst in lockdown 100% of our pupils engaged within learning tasks and had regular contact with staff within the school. Strategies are in place to address all instances of low attendance and persistent absence has been reduced.

Despite lockdown, many of the academy trust's objectives for the year were fully met. Of particular note have been improvements in the support provided for all vulnerable pupils and those with SEND. The development of the wider curriculum has also seen huge improvements; both through the delivery and breadth of the remote learning curriculum and within the curriculum opportunities children receive in school.

**Key Performance Indicators**

Key performance indicators reviewed by the governing body include educational outcomes (progress and attainment), attendance, financial performance and value for money.

Details of the key educational performance and attendance indicators are set out in the previous sections.

In order to monitor the academy trust's finances, the governing body reviews:

- Whether the percentage of total income budgeted to be spent on teaching resources is appropriate;
- The budgeted level of expenditure in the light of expected income over a three-year timeline;
- In-year expected income and expenditure; and
- the level of net assets and liquidity of the academy trust.

The resources committee of the academy trust also obtains and reviews benchmarking reports on academy expenditure, in order to ensure the performance is in line with national and regional benchmarks. The governing body has considered the impact of COVID-19 in setting a budget for 2021/22.

Financial results for the year are set out in the Financial Review, below.

**Going Concern**

After making appropriate enquiries, and notwithstanding the impact of COVID-19, the board of trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.



**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**FINANCIAL REVIEW**

Most of the academy trust's income is obtained from the Education and Skills Funding Agency ("ESFA") in the form of the General Annual Grant ("GAG") and related grants, the use of which is restricted to educational expenditure. These grants, excluding the COVID-19 additional funding, accounted for 91% of total income in the year ended 31 August 2021 (2020: 90%). The grants are shown, along with the associated expenditure, in analyses of restricted funds in the Statement of Financial Activities and accompanying notes.

Teaching staff costs (note 8), as a percentage of total incoming resources, fell to 64% (2020: 68%), reflecting the departure of the deputy head teacher, whose responsibilities were assumed by the existing team. During the year, the academy trust also received funds from the PTA to support specific, mostly capital, projects. The academy trust generated a net surplus for the year, before pension adjustments, capital funding and depreciation, of £50,036 (2020: £17,605). Actuarial adjustments (note 23) in respect of the local government pension scheme reduced the surplus by £65,000 (2020: reduction of £72,000), plus pension finance and additional charges of £56,000 (2020: £40,000), whilst donations and capital grants totalled £17,016 (2020: £14,909). Depreciation for the period, which is a non-cash item, was £25,401, (2020: £26,623), with £2,700 for disposal proceeds; these are shown as expenditure from the restricted fixed asset fund. As at 31 August 2021, the academy trust's net assets were £234,330 (2020: £310,979). These comprised fixed assets of £694,620 (2020: £716,746) and net current assets of £215,710 (2020: £165,544), less a defined benefit pension scheme liability of £676,000 (2020: £555,000). Net current assets included a cash balance of £225,904 (2020: £198,263).

**Reserves policy**

The governing body has delegated the monitoring of reserves to the resources committee which, as part of its terms of reference, oversees financial matters. The governors will always seek to match income with expenditure and will review the nature of the reserves. The academy trust has three types of reserves: unrestricted funds, restricted (which includes pension reserves) and restricted fixed assets. The governing body may accumulate reserve funds raised from private sources for the benefit of the academy trust in future years. The level of reserves is reviewed annually as part of the three-year budgeting process.

As at 31 August 2021, the academy trust's closing reserves, before pension adjustments, capital funding and depreciation, were £200,369 (2020: £149,233).

This included unrestricted funds of £128,604 (2020: £122,790), which are for use on the general purposes of the academy trust, at the discretion of the governors, and represent approximately one and a half months' worth of academy trust expenditure

Restricted reserves at 31 August 2021, excluding pension reserves, were £71,765 (2020: £26,433). These will be spent in accordance with the terms of the particular funds. The pension reserve, which forms part of restricted funds, relates to the local government pension scheme for non-teaching staff. As at 31 August 2021, this showed a deficit of £676,000 (2020: £555,000). The deficit can be met in the longer term from any combination of increased employer or employee contributions, increased government funding or changes to scheme benefits. This is considered in the review of medium-term financial plans.

As at 31 August 2021, the academy trust had restricted fixed asset funds of £709,961 (2020: £716,746), comprising tangible fixed assets and capital funding which will be invested within the next three years. The governors consider it prudent to hold a balance on unrestricted funds to enable the academy trust to meet any potential unforeseen costs such as premises issues or one-off pension contributions.

**Investment policy**

The governing body has the power to invest the academy trust's funds under clause 95 (b) of the Articles of Association. No specific policy for investment has yet been formulated as no funds for investment have been separately identified.

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**FUNDRAISING**

The academy trust does not employ or engage external fundraisers. All fundraising undertaken during the year was monitored by the Trustees and carried out by the independent PTA or through pupil-led activities.

The PTA was constrained in its ability to raise funds by COVID-19, which has an opportunity cost for the school rather than adversely affecting it during the year under review.

**PLANS FOR FUTURE PERIODS**

The academy trust's long-term vision and aims are reviewed and updated at the governing body's annual strategy day with inputs as described on page 5. These then form the basis for priorities in the coming year. In July 2021, this work was done in a series of video conference strategy sessions. During strategy sessions, the governing body also considered the challenges and opportunities that have emerged from COVID-19 and how these can be built on as the pandemic continues to impact on the academy trust, the children and their families.

In July 2021, the academy trust evaluated and restated our four ambitious aims for the coming 3-5 years. Our priorities for the academic year 2021/22 are steps to deliver these aims and are also driven by the immediate needs resulting from COVID-19, in particular for catch-up learning and continued work to build children's resilience. Headlines are included below, with further detail in the SDP, and have been shared at our annual vision evening for parents and on our website.

As COVID-19 restrictions ease in autumn term 2021, we are also focused on re-energising and strengthening the school's partnerships. For example, we are prioritising staff opportunities to collaborate with other schools, particularly to bring diversity to our curriculum and children's experience. We are also working to strengthen our links with the church led by our new rector and a group of staff, governors and children.

**AIM 1: Brill children move on with 'the wind in their sails': with the resilience, thirst for learning and values to sustain them beyond their Brill School years.**

As children and families continue to face challenges as a result of COVID-19, we are redoubling efforts to nurture resilience, particularly during transitions. This includes Year 6 into secondary school but also transitions within school. Outdoor learning (which accelerated as a result of COVID-19) will contribute to this, and we are aiming for an Eco-Schools Gold Award in 2021/22.

To help parents support their children, we will explain how skills such as resilience are nurtured through structured activities and opportunities as children move through the school, and how this progression is set out in the Personal Development Curriculum. Parent evenings, workshops and newsletters will all play a part in this.

We have been increasing the children's opportunities to lead over the last few years. In 2021/22 we will be increasing and tracking these opportunities to ensure all children participate and will also be putting children in positions of leadership as we develop plans for the school site, collective worship and in other areas.

Now we have our new rector in post and on the governing body, we are reviewing how our Christian vision is woven through our school curriculum, daily life and environment, and making sure our whole community understands this.

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**PLANS FOR FUTURE PERIODS (continued)**

**AIM 1: Brill children move on with ‘the wind in their sails’: with the resilience, thirst for learning and values to sustain them beyond their Brill School years.**

In summary, our priorities for 2021/22 are to ensure that:

- Our staff, parents and children fully understand the role of the Personal Development Curriculum, our expectations at different ages and our learning culture.
- Our environmental vision and outdoor learning initiatives enable children to build resilience and leadership, and we will reach the ‘Eco-Schools’ Gold Award level.
- All children have opportunities to play a more active leadership role including the chance to learn from and share with other schools. For example, by participating in the pupil council or digital leaders, or involvement with new initiatives in school.
- Our whole school community understands our Christian vision and associated values and how these are woven through our curriculum and support every child.

**AIM 2: Brill children, whatever their starting point, make progress that is well above the national average. They will have secure skills in maths and English, a depth of understanding across the curriculum, good awareness of our diverse and changing world, and the confidence to play their part in it.**

Disrupted learning during COVID-19 has impacted on children’s progress and ensuring they catch up to the level indicated by their prior attainment is a crucial priority in 2021/22. Our Recovery Curriculum sets out how this will be achieved through high quality teaching, interventions and progress tracking. We will be reviewing progress half termly and evaluating the impact of our Recovery Curriculum collaboratively with local schools.

Our 2021 Parent Survey highlighted the need for meaningful and regular communication with parents about their children’s progress. During this year we will be making changes in consultation with parents to ensure this is in place.

This year we will also focus on how diversity and an awareness of the world enriches our children and helps them see how they can contribute. We will be reviewing and making changes to the curriculum and our school environment working with partner schools in different settings.

In summary, our priorities for 2021/22 are to ensure that:

- Progress in Maths and English returns to expected levels, with particular emphasis on all English skills.
- Our Recovery Curriculum’s impact is reviewed in collaboration with other schools and fine-tuned as needed.
- Parents are satisfied with how we communicate about their children’s progress as a result of updated practices based on consultation.
- Our curriculum, school environment and the children’s experience is mapped to show how diversity and an awareness of the world enriches our children and helps them see how they can contribute.

**AIM 3: We continue to attract and develop outstanding people committed to our Brill ethos. Our outward-looking team collaborates and innovates alongside partner schools and organisations to inspire and improve.**

Brill School’s team is its key strength. Our aim in 2021/22, as in every other year, is to provide the support and challenge for them to continue the outstanding job they do. After the challenges of COVID-19 this means ongoing emphasis on staff wellbeing. For example: appropriate professional support for all roles, including cleaning, caretaking and office staff; an emphasis on professional development through links with other schools, and ensuring staff have enough time to engage with any new initiatives.

Nicola Wilde is acting headteacher until Easter and a key priority this year is to provide appropriate support during this time, facilitate a smooth return from maternity leave for our headteacher, Louise White, and ensure our agreed SLT structure is sustainable from Easter with a new deputy head in post.

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**PLANS FOR FUTURE PERIODS (continued)**

**AIM 3: We continue to attract and develop outstanding people committed to our Brill ethos. Our outward-looking team collaborates and innovates alongside partner schools and organisations to inspire and improve.**

In summary, our priorities for 2021/22 are to ensure that:

- Professional support is provided for all roles in school including admin, caretaking and cleaning.
- Staff wellbeing is protected as COVID-19 continues to impact.
- A framework of support is in place for our acting head and headteacher.
- We have a sustainable SLT structure and deputy head in place by Easter 2022.
- Subject leaders have a target for collaboration with other schools to help them develop their curriculum areas with an emphasis on diversity.
- Teaching Assistants (TAs) have opportunities for continued learning and peer support in collaboration with other schools.
- Staff have enough time, support and opportunities to input into proposed new initiatives.

**AIM 4: We will develop our learning environment to enable innovative outdoor education, reduce our environmental impact as much as possible and create safe, inspiring learning spaces for 30 children in each class.**

Plans for development of our site were delayed by COVID-19 and we did not secure a Condition Improvement Fund (CIF) bid to upgrade the water system. Making progress in both these areas is a priority in 2021/22 and is being led by governors recruited in September 2020 to bring suitable skills to the governing board.

COVID-19 did enable a focus on our outdoor environment and outdoor learning initiatives which will be built on in the coming year. We aim to achieve an Eco-Schools Gold Award and are making practical changes led by the children.

We have also worked with the Parish Council which will construct a Multi Use Games Area (MUGA) next to the school, a facility which the school will be able to utilise as a PE resource during 2021/22.

In summary, our priorities for 2021/22 are to:

- Complete a feasibility study and outline plans for:
  - Internal footprint of the school
  - Sustainability and environmental impact
  - Grounds and green spaces
- Resolve problems with water supply. For example by solving urgent water problems in the first instance and resubmitting a strengthened CIF bid in Autumn 2021.
- Involve all stakeholders in the development of our school environment and give children leadership opportunities.
- Monitor the impact of the new MUGA facility and continue to work with the community ensuring fair and transparent access for school.
- Continue to develop the eco-schools programme leading to a gold award

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**AUDITOR**

Insofar as the trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors and signed on the board's behalf, by:

**Liz Congreave**  
Chair of Trustees

Date: 14 December 2021

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**BRILL CHURCH OF ENGLAND SCHOOL  
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**GOVERNANCE STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**SCOPE OF RESPONSIBILITY**

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

The board of trustees has delegated the day-to-day responsibility to the Headteacher as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Brill Church of England School and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

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

**GOVERNANCE**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The **board of trustees** has formally met **4** times during the year. Attendance during the year at meetings of the board of trustees was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Liz Cotgreave (chair)	4	4
Rebecca Field	4	4
Duncan Moss (responsible officer)	4	4
Gill Salt (staff trustee)	3	3
Louise White (headteacher and accounting officer)	4	4
Dawn Baker (resigned 20.11.20)	1	1
Elaine Vaile	3	4
Heloise Ardley	4	4
Edward Gibbs (appointed 27.11.20)	2	3
Jayne Gibson-Harris (appointed 27.11.20)	3	3
Margaret Kean	4	4
Tania Flasck	4	4

The governing board had one vacancy during 2020/21, for a diocese appointed foundation governor. This vacancy was being held open for the new rector to be appointed in July 2021 which has since taken place.

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**BRILL CHURCH OF ENGLAND SCHOOL  
(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**GOVERNANCE (continued)**

The **Resources Committee** is a sub-committee of the main board of trustees.

The committee exists to assist the governing body in sound management of the academy trust's finances and resources, including its people and its premises. This is achieved by detailed consideration of planning, monitoring and probity and by regular comments and recommendations on these matters to the governing body. Major issues are referred to the full governing body for ratification. The committee also oversees the scrutiny of risks and internal controls, which entailed an assessment of key risks, and the identification of the controls in place to mitigate these risks, how the controls are being assessed, and the frequency of these reviews.

During the year the committee supported the leadership team in exploring options for developing the school's learning environment, both internally and externally, and to optimise the school's environmental impact, and additionally focused on the school's short- to medium-term plans for its leadership team.

During the year Edward Gibbs, Jayne Gibson-Harris and Gill Salt joined the committee.

Attendance at meetings in the year was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Duncan Moss (chair)	5	5
Liz Cotgreave	5	5
Rebecca Field	5	5
Edward Gibbs	4	5
Jayne Gibson-Harris	5	5
Elaine Vaile	4	5
Louise White (headteacher)	5	5
Gill Salt	1	4

The **Education and Standards Committee** is a sub-committee of the main board of trustees.

The committee exists to help to raise standards and to provide clear arrangements for effectively monitoring pupil progress against targets. It advises the governing body on matters relating to: pupil progress; the curriculum; the SEF; and the setting, monitoring and implementation of a number of educational policy areas.

During 2020/21, the committee focused in particular on remote learning provision for pupils; assessment, benchmarking and catch-up learning; support for pupil wellbeing (in particular for vulnerable and disadvantaged pupils and their families) and the role and impact of outdoor learning.

During the year, Jayne Gibson-Harris and Gill Salt joined the committee.

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**BRILL CHURCH OF ENGLAND SCHOOL  
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**GOVERNANCE STATEMENT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**GOVERNANCE (continued)**

Attendance at meetings in the year was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Margaret Kean (chair)	4	5
Liz Cotgreave	5	5
Rebecca Field	5	5
Heloise Ardley	5	5
Jayne Gibson-Harris	3	3
Louise White (headteacher)	5	5
Gill Salt	4	4
Tania Flasck	5	5

**Effectiveness of Governance**

The governing body's effectiveness is reviewed annually. Governors complete an online self-evaluation which is a structured reflection on the impact and working practices of the team. The self-evaluation captures quantitative data about our impact which can be tracked from year to year and each governor's reflections on strengths and areas for development. In June 2021 one-to-one follow up meetings with the development governor were carried out and will take place annually. Outcomes from this evaluation are then fed into our annual strategy process. These inform the next year's priorities which are summarised in the Plans for Future Periods section of this report..

Governors consider and capture evidence of impact regularly during meetings. When governors visit school they record the outcome and any impact in an online record sheet. These records and any further evidence are included in the SEF during an annual review.

In 2020/21, the vice chair undertook NGA Chairs Development Training which included a 360° feedback exercise. This informed development priorities for the governing body (which included the one-to-one meetings previously mentioned). We also hosted participants on this course at committee meetings to get an external view of our effectiveness.

The board will commission an external review of governance in 2021/22 to review development and impact since our 2019 OFSTED inspection.

The COVID-19 pandemic had a significant impact on the school, staff and families, and also on the priorities for governance in 2020/21. Rapid and continual adjustment was needed to ensure everyone's safety and wellbeing and to enable governors to support, monitor and challenge in appropriate proportions. Our priorities were sensibly reconsidered on a regular basis to make sure wellbeing, safeguarding and high quality remote learning were given the focus they needed. As the pandemic proceeded, attention was then given to the intent, implementation and impact of the 'recovery curriculum' put in place to ensure pupils would catch up on lost learning. Governors were at all times appraised of the current risk assessment and supported decision making as needed throughout this period.



**GOVERNANCE STATEMENT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**Effectiveness of Governance (continued)**

Governors met with the same frequency and pattern, replacing school based meetings with video calls and planning school visits (during periods when they were possible) within the school protocols and risk assessment. We have put in place class-governor partnerships for 2021/22 in addition to link governors for specific strategic areas/ subjects to help rebuild team relationships after a year of remote meetings.

Each year, the governing body draws on a wide range of data from both inside and outside the school. Examples include reports from the headteacher with associated validation, visits to school, and public data sources e.g. 'Analyse School Performance'. In 2020/21 this has been uniquely difficult due to a lack of external data for triangulation. Governors have closely monitored processes for tracking pupils' progress and needs including benchmarking with local schools. For 2021/22, a link governor is focused on the recovery curriculum and a sub-group of the Education and Standards committee is focusing on progress and how it is reported to parents.

During 2020/21, governors continued work to streamline our organisation of information and efficiency of communication. We began using GovernorHub for storage of key documents, calendar and meeting management and for communication. We employed a governance professional to support the board.

The governing body continues to prioritise developing its skills and has continued to both recruit high calibre trustees whose professional skills can augment the work of the school, and to support the team with a programme of induction and training. Governors have continued to make use of training via online sessions in 2020/21. During the year recruitment processes have been updated based on Safer Recruitment practices and enable us to focus on board diversity in future appointments.

**REVIEW OF VALUE FOR MONEY**

As accounting officer, the Headteacher has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the academy 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 appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Ensuring the whole governing body shares in the responsibility and works closely with staff, parents and the wider community to ensure that the academy trust delivers genuine value in all areas. The governors have collective responsibility, but work most effectively through two small sub-committees, whose responsibilities and functions are clearly determined and regularly reviewed.
- Monitoring of finances and attention to procedures specified for procurement (e.g. comparative quotations) ensure that best value is maintained.
- Continuing to monitor our expenditure on utilities thereby maximising funds available to invest in educational resources, hence our programme of lighting replacement with LED fittings and bulbs was completed and dual flush replacement cisterns were installed in all pupil toilets.
- Obtaining funding where possible from sources outside of the school budget. Hence, in the year ended 31 August 2021, the PTA funded additional lunchtime tables to enable Covid-19 social distancing at lunchtimes and Brill Church of England Educational Endowment funded the purchase of eight new teacher laptops.
- The academy trust actively seeks to join with other local schools and organisations to identify areas to share resources and improve value for money. For example, our membership of the Thame Partnership of Schools and the Bernwode Heads which gives us access to shared resources such as IT, shared remote learning ideas and SEN support, as well as providing a pool of expertise to model excellence in teaching and learning.

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**BRILL CHURCH OF ENGLAND SCHOOL  
(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**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 Brill Church of England school for the year ended 31 August 2021 and up to the date of approval of the annual report and financial statements.

**CAPACITY TO HANDLE RISK**

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year ended 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

**THE RISK AND CONTROL FRAMEWORK**

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees
- Regular reviews by the finance and general purposes committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- Setting targets to measure financial and other performance
- Clearly defined purchasing (asset purchase or capital investment) guidelines
- Identification and management of risks

The board of trustees has decided not to appoint an internal auditor for this purpose. However, the trustees have appointed Duncan Moss, a trustee, to carry out a programme of internal checks.

The responsible officer's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. In particular, the checks carried out in the current period included:

- Appropriate segregation of duties for requisitioning to making payments
- Bank reconciliations
- Payroll
- Liabilities

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**BRILL CHURCH OF ENGLAND SCHOOL**  
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**GOVERNANCE STATEMENT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**THE RISK AND CONTROL FRAMEWORK (continued)**

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees
- Regular reviews by the resources committee of reports which set out financial performance, both historical and re-forecast, against the agreed budget, and 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

**REVIEW OF EFFECTIVENESS**

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

- The work of the responsible officer
- The work of the external auditor
- The school resource management self-assessment tool

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

Approved by order of the members of the board of trustees on and signed on its behalf, by:

**Liz Cotgreave**  
Chair of Trustees

**Nicola Wilde**  
Accounting Officer

Date: 14 December 2021

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**BRILL CHURCH OF ENGLAND SCHOOL**  
**(A Company Limited by Guarantee)**

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**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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As accounting officer of Brill Church of England School, I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2020.

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

**Nicola Wilde**

Accounting officer

Date: 14 December 2021

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**BRILL CHURCH OF ENGLAND SCHOOL**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Academies Accounts Direction 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 Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

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

**Liz Cotgreave**  
Chair of Trustees

Date: 14 December 2021

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**BRILL CHURCH OF ENGLAND SCHOOL**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF BRILL CHURCH OF ENGLAND SCHOOL**

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**Opinion**

We have audited the financial statements of Brill Church of England School (the 'Academy Trust') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 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 Academy Trust's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

**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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 Trustees' 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 Trustees with respect to going concern are described in the relevant sections of this report.

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**BRILL CHURCH OF ENGLAND SCHOOL**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF BRILL CHURCH OF ENGLAND SCHOOL (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees 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.

**Opinion on other matters prescribed by the Companies Act 2006**

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

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

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

In the light of our knowledge and understanding of the Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the 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 Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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**BRILL CHURCH OF ENGLAND SCHOOL**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF BRILL CHURCH OF ENGLAND SCHOOL (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the Academy Trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Academy 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 Trustees either intend to liquidate the Academy Trust or to cease operations, or have no realistic alternative but to do so.

**Auditors' 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 Auditors' 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.

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

- Enquiry of management around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing internal audit reports;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.



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**BRILL CHURCH OF ENGLAND SCHOOL**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF BRILL  
CHURCH OF ENGLAND SCHOOL (CONTINUED)**

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**Use of our report**

This report is made solely to the Academy Trust'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 Academy Trust's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy Trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**BIANCA SILVA BA ACA DChA (Senior Statutory Auditor)**

for and on behalf of

**MHA MacIntyre Hudson (Statutory Auditor)**

Maidenhead, United Kingdom

Date: 16/12/2021

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**BRILL CHURCH OF ENGLAND SCHOOL**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO BRILL CHURCH OF ENGLAND SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY**

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In accordance with the terms of our engagement letter dated 13 July 2018 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Brill Church of England School during the year 1 September 2020 to 31 August 2021 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 Brill Church of England School and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Brill Church of England School 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 Brill Church of England School and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Brill Church of England School's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Brill Church of England School's funding agreement with the Secretary of State for Education dated 22 March 2013 and the Academies Financial Handbook, extant from 1 September 2020, 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 2020 to 2021. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

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**BRILL CHURCH OF ENGLAND SCHOOL**  
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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO BRILL  
CHURCH OF ENGLAND SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

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**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:

- reviewing the minutes of the meetings of the Governing Body and other evidence made available to us, relevant to our consideration of regularity;
- a review of the objectives and activities of the Academy Trust, with reference to the income streams and other information available to us as auditors of the Academy Trust;
- testing of a sample of payroll payments to staff;
- testing of a sample of payments to suppliers and other third parties;
- consideration of governance issues; and
- evaluating the internal control procedures and reporting lines and testing as appropriate and making appropriate enquiries of the Accounting Officer.

**Conclusion**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Reporting Accountant  
**MHA MacIntyre Hudson (Statutory Auditor)**  
Maidenhead, United Kingdom

Date: 16/12/2021

**BRILL CHURCH OF ENGLAND SCHOOL**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>						
Donations and capital grants	3	225	7,681	17,016	24,922	23,548
Charitable activities	4	-	874,938	-	874,938	823,101
Other trading activities	5	8,337	15,716	-	24,053	27,085
Investments	6	25	-	-	25	94
<b>Total income</b>		<b>8,587</b>	<b>898,335</b>	<b>17,016</b>	<b>923,938</b>	<b>873,828</b>
<b>Expenditure on:</b>						
Charitable activities		2,773	910,113	22,701	935,587	907,937
<b>Total expenditure</b>	7	<b>2,773</b>	<b>910,113</b>	<b>22,701</b>	<b>935,587</b>	<b>907,937</b>
<b>Net income/ (expenditure)</b>		<b>5,814</b>	<b>(11,778)</b>	<b>(5,685)</b>	<b>(11,649)</b>	<b>(34,109)</b>
Transfers between funds	17	-	1,100	(1,100)	-	-
<b>Other recognised gains/(losses):</b>						
Actuarial losses on defined benefit pension schemes	23	-	(65,000)	-	(65,000)	(72,000)
<b>Net movement in funds</b>		<b>5,814</b>	<b>(75,678)</b>	<b>(6,785)</b>	<b>(76,649)</b>	<b>(106,109)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		122,790	(528,557)	716,746	310,979	417,088
Net movement in funds		5,814	(75,678)	(6,785)	(76,649)	(106,109)
<b>Total funds carried forward</b>		<b>128,604</b>	<b>(604,235)</b>	<b>709,961</b>	<b>234,330</b>	<b>310,979</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 29 to 55 form part of these financial statements.

**BRILL CHURCH OF ENGLAND SCHOOL**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 08436371**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2021**

	Note	2021 £	2021 £	2020 £	2020 £
<b>Fixed assets</b>					
Tangible assets	14		<b>694,620</b>		700,435
			<u>694,620</u>		<u>700,435</u>
<b>Current assets</b>					
Debtors	15	<b>61,131</b>		54,847	
Cash at bank and in hand		<b>225,904</b>		198,263	
		<u>287,035</u>		<u>253,110</u>	
Creditors: amounts falling due within one year	16	<b>(71,325)</b>		(87,566)	
<b>Net current assets</b>			<b>215,710</b>		165,544
<b>Total assets less current liabilities</b>			<b>910,330</b>		865,979
Defined benefit pension scheme liability	23		<b>(676,000)</b>		(555,000)
<b>Total net assets</b>			<b>234,330</b>		<u>310,979</u>
<b>Funds of the Academy Trust</b>					
<b>Restricted funds:</b>					
Fixed asset funds	17	<b>709,961</b>		716,746	
Restricted income funds	17	<b>71,765</b>		26,443	
Pension reserve	17	<b>(676,000)</b>		(555,000)	
<b>Total restricted funds</b>	17		<b>105,726</b>		188,189
<b>Unrestricted income funds</b>	17		<b>128,604</b>		122,790
<b>Total funds</b>			<b>234,330</b>		<u>310,979</u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime. The financial statements on pages 26 to 55 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

**Liz Cotgreave**  
Chair of Trustees  
Date: 14 December 2021

The notes on pages 29 to 55 form part of these financial statements.

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**BRILL CHURCH OF ENGLAND SCHOOL**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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	<b>Note</b>	<b>2021</b> £	2020 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	19	<b>38,342</b>	58,763
<b>Cash flows from investing activities</b>	20	<b>(10,701)</b>	(11,790)
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>27,641</b>	46,973
Cash and cash equivalents at the beginning of the year		<b>198,263</b>	151,290
<b>Cash and cash equivalents at the end of the year</b>	21, 22	<b>225,904</b>	198,263
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 29 to 55 from part of these financial statements

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**BRILL CHURCH OF ENGLAND SCHOOL**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**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 of financial statements**

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Brill Church of England School is a company limited by guarantee incorporated in England and Wales. The address of the registered office, principal place of operations and registered number are detailed on page 1. The nature of the Academy Trust's operations and principal activity are detailed in the Trustees' Report.

The Financial Statements are prepared in British Pound Sterling (£), the functional and presentational currency, rounded to the nearest £1.

**1.2 Fund accounting**

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

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

Investment income, gains and losses are allocated to the appropriate fund.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**1. Accounting policies (continued)**

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

Capital grants are recognised in full when there is unconditional entitlement to the grant. Unspent amounts of capital grant are reflected in the balance sheet in the restricted fixed asset fund. Capital grants 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 year it is receivable and to the extent the Academy Trust has provided the goods or services.

• **Donated fixed assets (excluding transfers on conversion or into the Academy Trust)**

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as 'Income from Donations' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Academy Trust's accounting policies.

**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.



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**1.5 Tangible fixed assets**

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities incorporating Income and Expenditure Account and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities incorporating Income and Expenditure Account.

Depreciation is not charged on long leasehold land. Depreciation is provided on all other assets at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	-	2% straight line on cost (buildings only)
Fixtures and fittings	-	20% straight line on cost
Plant and machinery	-	20% straight line on cost
Computer equipment	-	33% straight line on cost

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 incorporating Income and Expenditure Account.

The Academy Trust occupies land and buildings which are held in trust by the Trustees of Brill Church of England Combined School a charity under an Order of the Charity Commission dated 20 August 1975. These Trustees are the providers of the property to the Academy Trust on the same basis as when the academy was a maintained school. The Academy Trust occupies the property under a licence. The continuing permission of these Trustees is pursuant to, and subject to, the Trusts' charitable objects. The licence delegates aspects of the management of the property to the Academy Trust for the time being, but does not vest any rights over the property to the Academy Trust. These Trustees have given an undertaking to the Secretary of State that they will not give the Academy Trust less than two years' notice to terminate the occupation of the property.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**1. Accounting policies (continued)**

**1.6 Going concern**

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

**1.7 Operating leases**

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

**1.8 Taxation**

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**1.9 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Academy Trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.10 Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

**1.11 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**1. Accounting policies (continued)**

**1.12 Liabilities and provisions**

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

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

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

**1.13 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 bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 16. 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.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**1. Accounting policies (continued)**

**1.14 Pensions**

Retirement benefits to employees of the Academy Trust are provided by the Teachers' Pension Scheme ("TPS") and the Local Government Pension Scheme ("LGPS"). These are defined benefit schemes.

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

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance Sheet date. The amounts charged to net income/(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.

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**BRILL CHURCH OF ENGLAND SCHOOL**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**2. Critical accounting estimates and areas of judgement**

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

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 23, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. 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.

Critical areas of judgment:

The judgements that have had a significant effect on amounts recognised in the financial statements are those concerning the choice of depreciation policies and asset lives.

**3. Income from donations and capital grants**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Restricted fixed asset funds 2021 £</b>	<b>Total funds 2021 £</b>
Donations	225	7,681	8,263	16,169
Capital grants	-	-	6,160	6,160
DfE Donated assets	-	-	2,593	2,593
	<b>225</b>	<b>7,681</b>	<b>17,016</b>	<b>24,922</b>

**BRILL CHURCH OF ENGLAND SCHOOL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**3. Income from donations and capital grants (continued)**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Donations	25	8,614	8,839	17,478
Capital grants	-	-	6,070	6,070
	<u>25</u>	<u>8,614</u>	<u>14,909</u>	<u>23,548</u>

**4. Funding for the Academy Trust's educational operations**

	Restricted funds 2021 £	Total funds 2021 £
<b>DfE/ESFA grants</b>		
General Annual Grant (GAG)	<b>739,056</b>	<b>739,056</b>
Other DfE/ESFA grants		
Pupil Premium	<b>13,545</b>	<b>13,545</b>
Teachers pension grant	<b>25,155</b>	<b>25,155</b>
PE sports grant	<b>17,620</b>	<b>17,620</b>
UIFSM	<b>34,235</b>	<b>34,235</b>
Others	<b>12,794</b>	<b>12,794</b>
	<u><b>842,405</b></u>	<u><b>842,405</b></u>
<b>Other Government grants</b>		
Local Authority SEN income	<b>14,381</b>	<b>14,381</b>
Other local authority income	<b>1,110</b>	<b>1,110</b>
	<u><b>15,491</b></u>	<u><b>15,491</b></u>
<b>Other income from the Academy Trust's academy's educational operations</b>	<b>2,082</b>	<b>2,082</b>
<b>COVID-19 additional funding (DfE/ESFA)</b>		
Catch-up premium	<b>14,960</b>	<b>14,960</b>
	<u><b>14,960</b></u>	<u><b>14,960</b></u>
	<u><b>874,938</b></u>	<u><b>874,938</b></u>

**BRILL CHURCH OF ENGLAND SCHOOL**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**4. Funding for the Academy Trust's educational operations (continued)**

The academy received £14,960 of funding for catch-up premium and costs incurred in respect of this funding totalled £14,960.

	Restricted funds 2020 £	Total funds 2020 £
<b>DfE/ESFA grants</b>		
General Annual Grant (GAG)	686,794	686,794
Other DfE/ESFA grants		
Pupil Premium	10,818	10,818
Teachers pension grant	24,834	24,834
PE Sports grant	17,540	17,540
UIFSM	33,649	33,649
Others	15,511	15,511
	<u>789,146</u>	<u>789,146</u>
<b>Other Government grants</b>		
Local Authority SEN Income	17,626	17,626
	<u>17,626</u>	<u>17,626</u>
<b>Other income from the Academy Trust's academy's educational operations</b>	16,329	16,329
	<u>823,101</u>	<u>823,101</u>

**5. Income from other trading activities**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Catering income	-	15,716	15,716
Rental income	1,438	-	1,438
Other self generated income	6,899	-	6,899
	<u>8,337</u>	<u>15,716</u>	<u>24,053</u>

**BRILL CHURCH OF ENGLAND SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**5. Income from other trading activities (continued)**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Catering income	-	14,714	14,714
Rental income	1,379	-	1,379
Other self generating income	9,672	1,320	10,992
	<u>11,051</u>	<u>16,034</u>	<u>27,085</u>

**6. Investment income**

	Unrestricted funds 2021 £	Total funds 2021 £
Bank interest received	<u>25</u>	<u>25</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Bank interest received	<u>94</u>	<u>94</u>

**7. Expenditure**

	Staff Costs 2021 £	Premises 2021 £	Other 2021 £	Total 2021 £
Academy's educational operations:				
Direct costs	591,452	-	44,866	636,318
Allocated support costs	139,081	40,883	119,305	299,269
	<u>730,533</u>	<u>40,883</u>	<u>164,171</u>	<u>935,587</u>



**BRILL CHURCH OF ENGLAND SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**7. Expenditure (continued)**

	Staff Costs 2020 £	Premises 2020 £	Other 2020 £	Total 2020 £
Academy's educational operations:				
Direct costs	591,912	-	53,698	645,610
Allocated support costs	104,792	32,858	124,677	262,327
	<u>696,704</u>	<u>32,858</u>	<u>178,375</u>	<u>907,937</u>

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>
Academy's educational operations	<u><b>636,318</b></u>	<u><b>299,269</b></u>	<u><b>935,587</b></u>

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Academy's educational operations	<u>645,610</u>	<u>262,327</u>	<u>907,937</u>

**BRILL CHURCH OF ENGLAND SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Staff costs	<b>591,452</b>	591,912
Technology costs	<b>1,340</b>	1,571
Educational supplies	<b>23,905</b>	25,107
Educational consultancy	<b>9,680</b>	7,228
Staff expenses	<b>8,354</b>	8,148
School trips	<b>1,285</b>	11,144
Other direct costs	<b>302</b>	500
<b>Total 2021</b>	<b>636,318</b>	645,610

**Analysis of support costs**

	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Pension cost	<b>9,000</b>	8,000
Staff costs	<b>139,081</b>	104,792
Depreciation	<b>25,401</b>	26,623
Technology costs	<b>3,502</b>	2,253
Premises costs	<b>35,606</b>	28,437
Catering supplies	<b>34,647</b>	32,479
Other support costs	<b>39,440</b>	44,057
Governance costs	<b>12,592</b>	15,686
<b>Total 2021</b>	<b>299,269</b>	262,327

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**BRILL CHURCH OF ENGLAND SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**9. Analysis of specific expenses**

Included within expenditure are the following transactions:

	<b>Total</b>	<b>Individual items above £5,000</b>	
	<b>£</b>	<b>Amount</b>	<b>Reason</b>
		<b>£</b>	
Gifts made by the trust	<b>44</b>	-	

**10. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Operating lease rentals	<b>745</b>	415
Depreciation of tangible fixed assets	<b>25,401</b>	26,623
Gain on disposal of fixed assets	<b>2,700</b>	-
Fees paid to auditors for:		
- audit	<b>6,400</b>	6,400
- other services	<b>6,192</b>	9,711
	<b>6,192</b>	9,711

**11. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>507,298</b>	497,612
Social security costs	<b>40,168</b>	38,278
Pension costs	<b>165,878</b>	149,518
	<b>713,344</b>	685,408
Agency staff costs	<b>17,189</b>	11,296
	<b>730,533</b>	696,704

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**BRILL CHURCH OF ENGLAND SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**11. Staff (continued)**

**b. Staff numbers**

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

	<b>2021</b>	2020
	<b>No.</b>	No.
Teaching	<b>7</b>	9
Administration and support	<b>13</b>	13
Management	<b>4</b>	4
	<u><b>24</b></u>	<u>26</u>

**c. Higher paid staff**

No employee received remuneration amounting to more than £60,000 in either year.

**d. Key management personnel**

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £108,702 (2020 - £125,736).

**12. Trustees' and Officers' insurance**

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

**BRILL CHURCH OF ENGLAND SCHOOL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**13. Related party transactions - Trustees' remuneration and expenses**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

		2021 £	2020 £
L White, Head Teacher	Remuneration	50,000 - 55,000	45,000 - 50,000
	Pension contributions paid	10,000 - 15,000	10,000 - 15,000
D Baker, Trustee	Remuneration	10,000 - 15,000	45,000 - 50,000
	Pension contributions paid	0 - 5,000	10,000 - 15,000
G Salt (appointed 25 February 2021)	Remuneration	10,000 - 15,000	
	Pension contributions paid	0 - 5,000	

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

**14. Tangible fixed assets**

	Long-term leasehold property £	Fixtures and fittings £	Plant and machinery £	Computer equipment £	Total £
<b>Cost or valuation</b>					
At 1 September 2020	681,555	73,363	15,458	56,725	827,101
Additions	2,150	6,580	-	10,856	19,586
Disposals	-	-	(10,000)	-	(10,000)
At 31 August 2021	<u>683,705</u>	<u>79,943</u>	<u>5,458</u>	<u>67,581</u>	<u>836,687</u>
<b>Depreciation</b>					
At 1 September 2020	30,675	37,326	14,025	44,640	126,666
Charge for the year	5,277	11,350	25	8,749	25,401
On disposals	-	-	(10,000)	-	(10,000)
At 31 August 2021	<u>35,952</u>	<u>48,676</u>	<u>4,050</u>	<u>53,389</u>	<u>142,067</u>
<b>Net book value</b>					
At 31 August 2021	<u><u>647,753</u></u>	<u><u>31,267</u></u>	<u><u>1,408</u></u>	<u><u>14,192</u></u>	<u><u>694,620</u></u>
At 31 August 2020	<u><u>650,880</u></u>	<u><u>36,037</u></u>	<u><u>1,433</u></u>	<u><u>12,085</u></u>	<u><u>700,435</u></u>

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**14. Tangible fixed assets (continued)**

Included within long leasehold property is £419,100 (2020: £419,100) relating to land which is not depreciated.

**15. Debtors**

	<b>2021</b>	2020
	£	£
<b>Due within one year</b>		
Trade debtors	<b>4,083</b>	-
Prepayments and accrued income	<b>25,562</b>	25,066
VAT recoverable	<b>31,486</b>	29,781
	<b>61,131</b>	54,847

**16. Creditors: Amounts falling due within one year**

	<b>2021</b>	2020
	£	£
Trade creditors	<b>3,408</b>	21,986
Other taxation and social security	<b>13,588</b>	13,451
Other creditors	<b>12,170</b>	13,673
Accruals and deferred income	<b>42,159</b>	38,456
	<b>71,325</b>	87,566

  

	<b>2021</b>	2020
	£	£
Deferred income at 1 September 2020	<b>23,485</b>	26,181
Resources deferred during the year	<b>21,727</b>	23,485
Amounts released from previous periods	<b>(23,485)</b>	(26,181)
	<b>21,727</b>	23,485

At the balance sheet date the Academy was holding funds received in advance for free school meals (UIFSM) in advance for the autumn term, and funds received in advance from parents for school meals.

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**17. Statement of funds**

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
<b>Unrestricted funds</b>						
General unrestricted funds	122,790	8,587	(2,773)	-	-	128,604
<b>Restricted general funds</b>						
General Annual Grant (GAG)	26,443	739,056	(694,834)	1,100	-	71,765
Pupil premium	-	13,545	(13,545)	-	-	-
Other DfE/ESFA grants	-	89,804	(89,804)	-	-	-
LA SEN income	-	14,381	(14,381)	-	-	-
Other restricted funds	-	26,589	(26,589)	-	-	-
Catch-up premium	-	14,960	(14,960)	-	-	-
Pension reserve	(555,000)	-	(56,000)	-	(65,000)	(676,000)
	<b>(528,557)</b>	<b>898,335</b>	<b>(910,113)</b>	<b>1,100</b>	<b>(65,000)</b>	<b>(604,235)</b>
<b>Restricted fixed asset funds</b>						
Devolved formula capital	16,311	6,160	-	(7,130)	-	15,341
Fixed asset fund	700,435	-	(22,701)	16,886	-	694,620
Capital donations	-	10,856	-	(10,856)	-	-
	<b>716,746</b>	<b>17,016</b>	<b>(22,701)</b>	<b>(1,100)</b>	<b>-</b>	<b>709,961</b>
<b>Total Restricted funds</b>	<b>188,189</b>	<b>915,351</b>	<b>(932,814)</b>	<b>-</b>	<b>(65,000)</b>	<b>105,726</b>
<b>Total funds</b>	<b>310,979</b>	<b>923,938</b>	<b>(935,587)</b>	<b>-</b>	<b>(65,000)</b>	<b>234,330</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
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**17. Statement of funds (continued)**

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

The General Annual Grant (GAG) represents the core funding for the educational activities of the school that has been provided to the academy via the Education and Skills Funding Agency and the Department for Education. The GAG fund has been set up because the GAG must be used for the normal running costs of the Academy.

The other DfE/ESFA restricted fund represents other funding received from the government which does not form part of GAG but is received in relation to specific purposes.

All general funds are held for the purpose of education in line with the academy's objectives.

The pension reserve fund has been created to identify the pension deficit inherited from the local authority upon conversion to Academy status, through which all the pension scheme movements are recognised.

The transfer between restricted funds and restricted fixed asset funds represents amounts capitalised during the period.

The restricted fixed asset fund represents the net book value of capitalised fixed assets and unspent capital grants.

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2021.



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**17. Statement of funds (continued)**

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

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
<b>Unrestricted funds</b>						
General Funds	114,336	11,170	(2,716)	-	-	122,790
<b>Restricted general funds</b>						
General Annual Grant (GAG)	19,572	686,794	(670,918)	(9,005)	-	26,443
Pupil premium	-	10,818	(10,818)	-	-	-
Other DfE/ESFA grants	6,375	91,534	(97,909)	-	-	-
LA SEN income	-	17,626	(17,626)	-	-	-
Trips	-	16,329	(16,329)	-	-	-
Other restricted funds	-	24,648	(24,648)	-	-	-
Pension reserve	(443,000)	-	(40,000)	-	(72,000)	(555,000)
	(417,053)	847,749	(878,248)	(9,005)	(72,000)	(528,557)
<b>Restricted fixed asset funds</b>						
Devolved formula capital	19,540	6,070	(350)	(8,949)	-	16,311
Fixed asset fund	700,265	-	(26,623)	26,793	-	700,435
Capital donations	-	8,839	-	(8,839)	-	-
	719,805	14,909	(26,973)	9,005	-	716,746
<b>Total Restricted funds</b>	302,752	862,658	(905,221)	-	(72,000)	188,189
<b>Total funds</b>	417,088	873,828	(907,937)	-	(72,000)	310,979

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**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed assets 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	694,620	694,620
Current assets	128,604	143,090	15,341	287,035
Creditors due within one year	-	(71,325)	-	(71,325)
Pension liability	-	(676,000)	-	(676,000)
<b>Total</b>	<b>128,604</b>	<b>(604,235)</b>	<b>709,961</b>	<b>234,330</b>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed assets 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	700,435	700,435
Current assets	122,790	114,009	16,311	253,110
Creditors due within one year	-	(87,566)	-	(87,566)
Pension liability	-	(555,000)	-	(555,000)
<b>Total</b>	<b>122,790</b>	<b>(528,557)</b>	<b>716,746</b>	<b>310,979</b>

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**19. Reconciliation of net expenditure to net cash flow from operating activities**

	2021 £	2020 £
Net expenditure for the year (as per Statement of Financial Activities)	<b>(11,649)</b>	(34,109)
<b>Adjustments for:</b>		
Depreciation	<b>25,401</b>	26,623
Capital grants from DfE and other capital income	<b>(6,160)</b>	(14,909)
Dividends, interest and rents from investments	<b>(25)</b>	(94)
(Increase)/decrease in debtors	<b>(6,284)</b>	3,040
(Decrease)/increase in creditors	<b>(16,241)</b>	38,212
Pension adjustments	<b>56,000</b>	40,000
Proceeds from the sale of tangible fixed assets	<b>(2,700)</b>	-
<b>Net cash provided by operating activities</b>	<b>38,342</b>	58,763

**20. Cash flows from investing activities**

	2021 £	2020 £
Dividends, interest and rents from investments	<b>25</b>	94
Purchase of tangible fixed assets	<b>(19,586)</b>	(26,793)
Proceeds from the sale of tangible fixed assets	<b>2,700</b>	-
Capital grants from DfE Group	<b>6,160</b>	6,070
Capital funding received from sponsors and others	-	8,839
<b>Net cash used in investing activities</b>	<b>(10,701)</b>	(11,790)

**21. Analysis of cash and cash equivalents**

	2021 £	2020 £
Cash in hand and at bank	<b>225,904</b>	198,263

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**22. Analysis of changes in net debt**

	<b>At 1 September 2020 £</b>	<b>Cash flows £</b>	<b>At 31 August 2021 £</b>
Cash at bank and in hand	<b>198,263</b>	<b>27,641</b>	<b>225,904</b>
	<b>198,263</b>	<b>27,641</b>	<b>225,904</b>

**23. Pension commitments**

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 Buckinghamshire County Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £12,226 were payable to the schemes at 31 August 2021 (2020 - £13,264) and are included within creditors.

**Teachers' Pension Scheme**

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

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**23. Pension commitments (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% 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, 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 2023.

The employer's pension costs paid to TPS in the year amounted to £79,257 (2020 - £80,644).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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 contribution made for the year ended 31 August 2021 was £46,000 (2020 - £42,000), of which employer's contributions totalled £37,000 (2020 - £34,000) and employees' contributions totalled £ 9,000 (2020 - £8,000). The agreed contribution rates for future years are 23.0 per cent for employers and 5.5 per cent for employees.

As described in note 1.14 the LGPS obligation relates to the employees of the Academy Trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy Trust at the balance sheet date.

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.

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**23. Pension commitments (continued)**

**Principal actuarial assumptions**

	<b>2021</b>	2020
	%	%
Rate of increase in salaries	<b>3.85%</b>	3.25%
Rate of increase for pensions in payment/inflation	<b>2.85%</b>	2.25%
Discount rate for scheme liabilities	<b>1.65%</b>	1.65%
Inflation assumption (CPI)	<b>2.85%</b>	2.25%
RPI increases	<b>3.15%</b>	3.05%

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

	<b>2021</b>	2020
	Years	Years
Retiring today		
Males	<b>21.6</b>	21.8
Females	<b>20.5</b>	25.1
Retiring in 20 years		
Males	<b>22.9</b>	23.2
Females	<b>26.4</b>	26.6

**Sensitivity analysis**

	<b>2021</b>	2020
	£000	£000
Discount rate +0.1%	<b>1,256</b>	1,000
Discount rate -0.1%	<b>1,327</b>	1,057
Mortality assumption - 1 year increase	<b>1,345</b>	1,067
Mortality assumption - 1 year decrease	<b>1,239</b>	990
CPI rate +0.1%	<b>1,324</b>	1,054
CPI rate -0.1%	<b>1,259</b>	1,003

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**23. Pension commitments (continued)**

**Share of scheme assets**

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

	2021 £	2020 £
Equities	58,000	259,000
Gilts	334,000	51,000
Bonds	86,000	74,000
Property	36,000	30,000
Cash and other liquid assets	8,000	12,000
Alternative assets	93,000	47,000
<b>Total market value of assets</b>	<b>615,000</b>	<b>473,000</b>

The actual return on scheme assets was £97,000 (2020 - £15,000).

The amounts recognised in the Statement of Financial Activities are as follows:

	2021 £	2020 £
Current service cost	(84,000)	(66,000)
Interest cost	(9,000)	(8,000)
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>(93,000)</b>	<b>(74,000)</b>

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

	2021 £	2020 £
<b>Opening defined benefit obligation</b>	<b>1,028,000</b>	891,000
Current service cost	84,000	66,000
Interest cost	17,000	17,000
Employee contributions	9,000	8,000
Actuarial losses	154,000	50,000
Estimated benefits paid net of transfers in	(1,000)	(4,000)
<b>Closing defined benefit obligation</b>	<b>1,291,000</b>	1,028,000

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**23. Pension commitments (continued)**

Changes in the fair value of the Academy Trust's share of scheme assets were as follows:

	2021 £	2020 £
<b>Opening fair value of scheme assets</b>	<b>473,000</b>	448,000
Interest income	<b>8,000</b>	9,000
Actuarial gains/(losses)	<b>89,000</b>	(22,000)
Employer contributions	<b>37,000</b>	34,000
Employee contributions	<b>9,000</b>	8,000
Estimated benefits paid plus unfunded net of transfers in	<b>(1,000)</b>	(4,000)
<b>Closing fair value of scheme assets</b>	<b>615,000</b>	473,000

	2021 £	2020 £
<b>The amount shown in the Statement of Financial Activities is:</b>		
Changes in financial assumptions	<b>(186,000)</b>	(84,000)
Return on assets excluding amounts included in net interest	<b>89,000</b>	6,000
Changes in demographic assumptions	<b>32,000</b>	6,000
<b>Actuarial gains/(Losses) on defined benefit pension schemes</b>	<b>(65,000)</b>	(72,000)

	2021 £	2020 £
<b>The amount recognised in the Balance sheet is as follows:</b>		
Present value of defined benefit obligation	<b>(1,291,000)</b>	(1,028,000)
Fair value of scheme assets	<b>615,000</b>	473,000
<b>Defined benefit pension scheme liability</b>	<b>(676,000)</b>	(555,000)



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**24. Operating lease commitments**

At 31 August 2021 the Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	745	505
Between 2 and 5 years	655	1,009
	<u>1,400</u>	<u>1,514</u>

**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/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

**26. Related party transactions**

Owing to the nature of the Academy Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required and with the Trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

No related party transactions took place in the period of account, other than certain Trustees' remuneration and expenses already disclosed in note 13.