

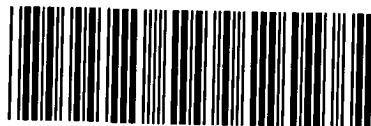
**BEECHES LEARNING AND DEVELOPMENT TRUST**

(A company limited by guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2021**

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
**(A company limited by guarantee)**

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**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Members**

A Bell  
A Frith  
D Grieve (resigned 16/11/2020)  
J Morrissey (appointed 16/12/2020)  
N Walker  
J Watson

**Trustees**

A Bell  
A Frith  
A Gillespie  
L Green (resigned 05/08/2021)  
R Keshvara  
L Owolabi  
N Walker  
C Whieldon

**Senior Management Teams**

- Executive Headteacher Dr A J Gillespie

**Burnham Grammar School:**

- Deputy Head C Burrows
- Deputy Head J Cathcart
- Assistant Head P Bainbridge
- Assistant Head J John
- Assistant Head A Lennon
- Associate Assistant Head L Bola
- Associate Assistant Head R Hajamaideen
- Finance Director D Rowdene

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

**Dorney School:**

- Headteacher O Lloyd (appointed 01/09/2019, resigned 30/10/2020)
- Headteacher S Jelany-Lee (appointed acting headteacher from 20/08/2020 and headteacher from 01/06/2021)
- Deputy Headteacher S Davies (acting deputy headteacher -DHT- from 01/09/2020, appointed DHT 14/07/2021)
- School Business Manager L Williams

**Company Name** Beeches Learning & Development Trust  
**Principal and Registered Office** Burnham Grammar School, Hogfair Lane,  
Burnham, Bucks, SL1 7HG

**Company Registration Number** 07769232 (England and Wales)

**Independent Auditor** Landau Baker Ltd  
Mountcliff House  
154 Brent Street  
London  
NW4 2DR

**Bankers** Lloyds Bank  
25 Gresham Street  
London  
EC2V 7HN

**Solicitors** Veale Wasbrough Vizards  
Barnards Inn  
86 Fetter Lane  
London  
EC4A 1AD

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## **BEECHES LEARNING AND DEVELOPMENT TRUST**

### **(A company limited by guarantee)**

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### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31 AUGUST 2021**

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1st September 2020 to 31 August 2021. The annual report serves the purposes of both a Trustees' report, and a directors' report under company law.

Burnham Grammar School opened as an academy converter in October 2011. Its inspection in November 2012 judged its Overall Effectiveness to be Good. This was confirmed by the latest inspection on 28th February 2017. On 1st June 2017, Burnham Grammar School converted to a Multi Academy Trust, incorporating Dorney School which is a local primary.

The Trust therefore operates 1 primary academy (Dorney School) and 1 secondary academy (Burnham Grammar School) in South Buckinghamshire. Its academies have a combined planned admissions number (PAN) of 180 and a net capacity of 1,288. Burnham Grammar School had a roll of 1,168 in the spring census (1,119 Jan 20), Dorney School had a roll of 173 in the spring census (184 Jan 20). The combined roll was 1,341 as per the spring census 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 dated 1st June 2017 are the primary governing documents of the Academy Trust. The Trustees of Beeches Learning & Development Trust Limited are also the directors of the charitable company for the purposes of company law. The charitable company is known as Beeches Learning & Development Trust.

Details of the Trustees who served during the period, and to the date these accounts are approved are included in the Reference and Administrative Details on the preceding pages of this document. Hereafter they will be referred to as "the Trustees" whilst governors of each academy's Local Governing Body will hereafter be referred to as "the Governors". "Member" shall refer to the members of the Academy Trust who exercise the powers set out in the Articles of Association such as the appointment of Trustees.

#### **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**

Subject to the provisions of the Companies Act, every Trustee or other officer of the Academy Trust shall be indemnified out of the assets of the Academy Trust against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgment is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Academy Trust.

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

The management of the Academy Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association and funding agreement as follows:

- Up to 9 Trustees and
- A minimum of 2 parent Trustees elected or appointed under Articles 53-56 in the event that no Local Governing Bodies are established under article 100a or if no provision is made for at least 2 Parent Local Governors on each established Local Governing Body pursuant to Article 101A.

It is currently the policy of the Academy Trust that at least two Parent Governors of the respective schools should sit on each Local Governing Body and thus none are required on the Academy Trust.

The term of office for any Trustee is 4 years with the exception of the Executive Headteacher whose term of office runs parallel with their term of appointment. Subject to remaining eligible to be a particular type of Trustee, any Trustee may be reappointed or re-elected.

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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

The training and induction provided for new Trustees will depend on their individual experience and expertise. Where necessary an induction will provide training on charity and educational, legal and financial matters. All new Trustees are given a tour of the Academy and the chance to meet with staff and students. All Trustees are provided with access to policies, procedures, minutes, budgets, plans and other documents that they will need to understand their role as Trustees and directors of the Academy Trust.

**Organisational Structure**

Each academy within the Trust has established a management structure to enable its efficient running. The structure consists of two levels: the governors and the executive who are the senior leadership team.

The Trustees have considered their role thoughtfully and decided that the role of the Trustees is to approve the strategic direction and objectives of the Academy Trust and monitor its progress towards these objectives.

The Trustees have approved a scheme of delegation which sets out, for each member academy, a statement on the system of internal control, responsibilities, standing orders, a scheme of delegation and terms of reference. Each Headteacher is directly responsible for the day to day running of their academy and is assisted by a senior leadership team.

Trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the academy by use of budgets and making major decisions about the direction of the Academy Trust, including capital expenditure and senior staff appointments.

The Executive Headteacher assumes the Accounting Officer role.

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

The Trustees make pay decisions in accordance with the 'key principles of public life': objectivity openness and accountability. They recognise the requirement for a fair and transparent policy to determine the pay and grading for all staff employed by the Trust having regard to the conditions of service under which staff are employed and relevant statutory requirements. Pay decisions will take account of the resources available to the Trust. The staffing structure will support each school's School Development Plan. The Trustees and local Governors will exercise their discretionary powers using fair, transparent and objective criteria in order to secure a consistent approach in school pay decisions.

The Headteacher's and Executive Headteacher's review committees will agree performance objectives relating to school leadership and management and pupil progress with the Executive Head & Headteachers, taking account of the advice of an external appointed adviser. The objectives will be agreed as early as possible in the Autumn Term; The Headteacher Review Committees will review the performance of the Headteacher and Executive Headteacher annually against the performance objectives and may award none, one or two points within the individual school range (ISR) where objectives have been met and where either has demonstrated sustained high quality of performance, with particular regard to leadership, management and pupil progress. The Trustees have delegated, via the BLDT Pay Progression Committee, to the Executive Headteacher and Headteacher the agreement of performance objectives relating to school leadership and management and progress, with the Deputy Headteachers and Assistant Headteachers and Finance Directors. Individual SLT responsibilities for annual priorities are presented to Trustees in the Autumn Term and these align with the management objectives for the team.

**Trade Union Facility Time**

No staff members have requested release to work on Union Facility time during this financial year.

**Related Parties and other Connected Charities and Organisations**

The Academy Trust incorporates Burnham Grammar School which is the lead school in the Burnham Teaching Partnership.

There is also another separate entity called the Burnham Grammar School Fund, which is a registered Charity (number 1094537). Apart from some overlap in Trustees, it is operated separately from the Trust with its own bank account. Its financial affairs are thus not covered by these accounts, but we file annually the Fund's Annual Return including highlight financial data with the Charities Commission on whose website these can be viewed. Its purpose is to advance the education of students at Burnham Grammar School by raising funds to provide additional facilities and services which lie beyond the strict statutory obligations of the school.

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

Dorney School also has a charity arm called "Dorney School Parent Teacher Association" (registered Charity number 282226). It is operated separately from the Trust with its own bank account. Its financial affairs are thus not covered by these accounts, but by separate returns, which are filed with the Charity Commission as required. Its purpose is to advance the education of pupils at Dorney School by raising funds to provide additional facilities and services, which lie beyond the strict statutory obligations of the school.

## **Objectives and Activities**

### **Objects and Aims**

The principal object and activity of the Beeches Learning and Development Trust is the operation of Burnham Grammar School and Dorney School to provide a broad and balanced education for pupils in the Burnham and Dorney areas and beyond. The Trustees have referred to the guidance issued by the Charity Commission in respect of public benefit when reviewing the aims and objectives of the Trust. In accordance with the articles of association, the Academy Trust has adopted a "Scheme of Governance" approved by the Secretary of State for Education.

A "master funding agreement" and "supplemental funding agreement" for Burnham Grammar School were put in place with the Department for Education by virtue of a "deed of variation" with effect from 1 June 2017 when the Academy Trust formally known as Burnham Grammar School became Beeches Learning and Development Trust. At the same time, a "supplemental funding agreement" for Dorney School was also entered into with the Department for Education. The Trustees of the Academy Trust have also put in place a Scheme of Governance and Terms of Reference for each Local Governing Body as part of the wider governance / delegation framework.

The Scheme of Governance specifies, amongst other things, that the Academies will be at the heart of their communities promoting community cohesion and sharing facilities; the basis for admitting students to the Academies, that the curriculum should be broad and balanced; there will be an emphasis on the needs of individual pupils including pupils with SEND and the basis of charging pupils.

### **Objectives, Strategies and Activities**

#### **Public Benefit**

In setting the objectives, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

As an Academy Trust we make the best use of our skills, expertise and experience with regards to the community. Some examples of this are:

- o Raising money for local, national and international charities.
- o 6th form Contribution to the Community Scheme.
- o Sports Leader programmes that provide sporting activities to local Primary Schools.
- o Science College support of local Primary Schools
- o Collaboration with local primary schools to share expertise in curriculum leadership
- o Collaboration with local organisations such as the Parish Council to discuss issues affecting the local area
- o Organising specific information sharing events for parents, such as workshops on SEN, phonics and mathematics
- o Operating a lettings policy to allow community groups to hire the facilities of the MAT.

## **Strategic Report - Achievements and Performance**

### **Aims and Vision of the Beeches Learning & Development Trust (BLDT)**

The Trust's vision is to further support local pupil achievement by expanding the MAT through provision of value-added services to the local primary and secondary schools and pursuing the possibility of opening a non-selective secondary school for the Burnham community.

#### **For Students:**

- Focus on nurturing the individual
- Developing a Growth Mindset and resilience in students is at the heart of all we do
- Embracing Challenge – every lesson, every day
- Learning in context

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

- Developing students' broader skills to thrive in both current and future learning environments
- Raising aspirations to make dreams a reality
- Developing the skills of Responsible Learning

**For Staff:**

- Developing the current and the next generation of teachers through exceptional CPD
- Developmental Performance Management
- Bespoke, tailored & targeted CPD to maximise teacher development & impact
- To provide opportunities for cross phase development and experience
- Nationally recognised development programmes through IIP Gold and IIP Champion status

**For the Community**

- Preserving the ethos and 'flavour' of member schools where sensible & possible
- Building links between students, teachers, schools and the communities they serve
- Exceptional and challenging outreach programmes to put learning into context with priority given to MAT schools

**BLDT Priorities for the Coming Year**

1. To support all of the schools within the Trust to continue to provide a broad and balanced curriculum during the COVID pandemic and to support the wellbeing of all staff and students
2. To review schemes of delegation and model terms of reference to ensure that they are expandable and adaptable to the needs of the BLDT and its schools.
3. To improve the expertise and capacity of Governance across BLDT Schools
4. Explore Trust school expansion opportunities.
5. Further develop the strategic vision of the Trust incorporating the principles of Responsible Learning at its heart, refining the approach to enable schools to evolve the approach to the different key stages and student contexts that they are serving.
6. To proactively celebrate the diversity of the BLDT student and parent community and to review and develop staff recruitment and marketing tools and procedures to increase the diversity of candidates for all posts.
7. To strategically develop the outsourced ICT network and management
  - a. To provide a reliable network, replacement programmes and a framework for adopting additional schools into the Trust
  - b. Ensure that the agreed accountable KPIs for monitoring ICT network routines and procedures are met in all BLDT schools.
8. Continue to develop and adapt the strategic Primary School outreach & in-reach programmes to support local schools and market the Trust.
9. Refine the key criteria for schools to join the Trust, including the non-negotiables.
10. To continue to refine support staff structures and roles and further evolve and embed common policies, approaches and protocols across Trust schools with regards to:
  - a. Child Protection Online Management System (CPOMs) and Child Protection Procedures
  - b. Finance
  - c. Recruitment
  - d. Performance Management & Pay
  - e. Responsible Learning & Continuing Professional Development (CPD) strategies
  - f. School Development Plans (SDP) & Self Evaluation Form (SEF) proformas, tracking, evaluation and Trustee progress review procedures
  - g. Ofsted preparation & training – Staff, Governors & Trustees
  - h. Trust wide common strategies to reduce staff workload & prevent tiered expectations and/or support.
  - i. Clerking and meeting document protocols, deadlines, review and tracking systems
  - j. Special Educational Needs and Disabilities (SEND) tracking systems
  - k. Policy review & approval co-ordination
  - l. Site & grounds management & maintenance
  - m. Marketing, website, publicity and social media, alumni and fundraising
11. Review of BGS & Dorney SLT responsibilities to provide additional capacity and broaden leadership across the MAT.



**BEECHES LEARNING AND DEVELOPMENT TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**



**Burnham Grammar School Aims, Vision & Ethos**

Motto	Embracing Challenge
Vision	<b>Inspirational learning to support every student to embrace and overcome challenges in every lesson, every day to transform their own lives and those of others</b>
We will do this by:	<ul style="list-style-type: none"> <li>• <b>Valuing</b> BGS Learners as individuals &amp; recognising &amp; celebrating their successes (<i>How we treat students and staff</i>)</li> <li>• <b>Supporting</b> BGS Learners to aim high, take risks and always learn from their mistakes through targeted effort (<i>Raising aspirations &amp; belief</i>)</li> <li>• <b>Providing inspirational learning</b> experiences to empower BGS Learners to embrace and overcome challenges in all areas of school life, every day (<i>Providing the experiences and therefore skills and outcomes to make aspirations a reality</i>)</li> </ul>
These are the aims that staff and students must fulfil for our vision to become a reality:	<ul style="list-style-type: none"> <li>• <b>Responsible Learners</b> – take responsibility for and develop a love and passion for their learning</li> <li>• <b>Happy, Healthy and Safe</b> – ensuring that students and staff are happy and informed and supported to make positive lifestyle choices to benefit both physical and mental health</li> <li>• <b>Active Citizens</b> – students and staff play an active role in contributing to the school's success and positively influence our local, national and international communities</li> <li>• <b>Prepared for the Future</b> – the development of student and staff aspirations, expectations and the broader skills to succeed in their chosen careers and wider life</li> <li>• <b>Caring Individuals</b> – actively show respect &amp; consideration for themselves, each other and the environment.</li> </ul>

**Burnham Grammar School Priorities for the Coming Year**

1. To promote & celebrate diversity, equality, respect, understanding & participation in community life at and beyond BGS and promote an awareness of the roots of discrimination in order to challenge it
2. To promote & develop **Responsible Learning** in the classroom to secure greater student progress:
  - a. To enhance staff and student knowledge of models of memory, including the working memory model, to optimise Curriculum Maps, enhance lesson design & effective formative assessment that secures learning and further student progress
  - b. To embed the application of Differentiated Success Criteria through the planning of engaging and interactive CPD that is based on the application and review of actual classroom experience
  - c. The further development of Formative Assessment techniques
  - d. Embed the Co-ordinated Study Skills Programme - from Yr7 to Yr13, that builds upon the BGS Diploma, Year 7&8 "Psychology 4 Learning" (P4L) & reinforces Responsible Learning
3. The amalgamation of the Co-ordinated Study Skills Programme into a Character Development scheme that includes;
  - a. Our exceptional induction, extracurricular club and trip opportunities
  - b. Links to the work of the BGS Diploma in Year 7&8
  - c. A careers programme that ensures all students have the courage to develop appropriate, challenging and inspiring aspirations for their futures, through recognisable careers activities that are known and utilised by both pastoral and teaching staff
  - d. The Academic Review Day programme
4. Complete the restructuring of the Pastoral and Safeguarding teams to provide greater capacity and impact to deal with the increasing demands for support post COVID

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

5. Implement, monitor and review post COVID student pastoral and academic support & catch-up programmes in core subjects to identify and address gaps in curriculum knowledge and personal development
6. To build on the processes & structures utilized in the Wellbeing Award programme, and areas for development identified by the IIP Gold report of July 2021, to maintain, further develop and improve the impact of staff and student wellbeing programmes
7. To develop assessment, progress grade, reporting and tracking/intervention protocols through the routine use of the analytics package "SISRA" across the school community through targeted CPD and structured proformas to guide analysis and ensure consistency in addressing key questions and tracking impact
8. To use the move into the new school as an opportunity for:
  - a. Students and staff to review School Aims in autumn 2021 to reaffirm and refine the school's vision, ethos and aims and enhance our Sense of Belonging via vertical forms
  - b. To work with our IT provider 'Turn It On' to explore the possibilities to integrate new protocols and systems of learning and working to take advantage of the buildings technical functionality
  - c. To specifically use the new network to decrease the volume and increase the efficiency of routine communications and administration
  - d. Plan protocols with students, staff and governors to prioritise the ethical and sustainable resourcing and running of the new building & *all associated school activities*
9. To further evolve Development Walks, student voice and work sampling protocols to develop Responsible Learning pedagogy and learning and track the impact of changes in assessment & use of technology
10. To further develop the Support Staff appraisal systems and a programme of more structured, focused and personalised CPD
11. To review, develop & adapt departmental planning & self-evaluation protocols to provide early planning guidance and ongoing support to identify key priorities and intentions & implement them with maximum impact
12. To use our self-evaluation processes to monitor the impact of the new building on all aspects of school life and identify priorities for further development.

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



**Dorney School Aims, Vision & Ethos**

Motto	<b>Respect, Collaborate, Grow</b>
Vision	<b>At Dorney School we believe in striving for the highest possible standards in everything we do. Our vision is based on the concepts of respect, collaboration and growth. We believe that everyone should be treated with respect.</b>
We will do this by:	<ul style="list-style-type: none"><li>• <b>Collaborating</b> together through</li><li>• <b>Respectful</b> relationships. We strive to offer a rich and varied curriculum that deepens learning, and encourages</li><li>• <b>Growth</b>, develops all to be confident and positive contributors to our society.</li></ul>
Aims:	<p>Our aims are to provide children in our care with all the necessary skills to continue their learning and development once they leave us. The staff and governors, in partnership with parents, are committed to offering a safe, secure and exciting learning environment in which our children can grow and flourish and reach their full potential.</p> <p>We aim to achieve this by:</p> <ul style="list-style-type: none"><li>• Creating a love of learning and an enjoyable experience of school life.</li><li>• Encouraging independence and a lively enquiring mind.</li><li>• Developing confidence to try new tasks without fear of failure.</li><li>• Supporting children and celebrating their achievement.</li><li>• Helping children understand the wider world in which they live.</li><li>• Encouraging respect for others and different ways of life.</li><li>• Ensuring children acquire knowledge and life skills to become valuable and responsible citizens.</li><li>• Employing a Growth Mindset so that we enjoy challenge and learn from mistakes.</li></ul>

**Dorney School Priorities for the Coming Year**

1. Review and modify Dorney's curriculum intent focused on careful assessment to identify precise gaps against age-related expectations in core subjects.
2. Revise curriculum statements so that learning intentions are clearly stated based on overarching intent and sequenced across the school (implementation) to support pupils' acquisition of cultural capital (impact).
3. Review with all staff, levels of expertise for teaching each subject and provision for all SEN and vulnerable pupils. Refine CPD for all staff, support and mentor teachers who are completing NPQML, NPQSL and NPQH to increase the school's leadership capacity.
4. Ensure that current assessment processes are fit for purpose and precisely identify gaps in individuals' knowledge and skills.
5. Finalise membership and meeting schedules of Local Governing Body Review LGB committee structure and consider LGB self-evaluation to further improve effectiveness.
6. Review marketing for Dorney School and focus on strategies and approaches to boost pupil numbers for 2021/2022.
7. Provide learners with opportunities to develop skills, interests and have experiences beyond the academic; furthering their understanding of and respect for the diverse aspects of life.
8. Further improve pupils' attitudes to learning through development of a Behaviour and Expectations policy.

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

**Key Performance Indicators**



**Burnham Grammar School**

**Student GCSE Performance 2021**

The results in GCSE exams at KS4 were as follows:

Subject	2021 Grades		2020 Grades		2019 Grades		2018 Grades	
	5-9	4-9	5-9	4-9	5-9	4-9	5-9	4-9
English Language	99%	100%	95%	100%	92%	99%	93%	100%
English Literature	97%	99%	98%	100%	95%	100%	96%	99%
Maths	98%	100%	99%	100%	99%	100%	94%	99%
All Subjects	96%	99%	98%	100%	94%	98%	92%	98%

	2017	2018	2019	2020	2021
Five grade 4-9's inc Eng & Maths	100%	99.4%	98.7%	100%	100%

**Progress Measures at GCSE**

National Measures of KS2 to 4 Progress	2017	2018	2019	2020	2021
Progress 8	+0.36	+0.44	+0.46	N/A	N/A

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

**Burnham Grammar School Performance at A level**

**Attainment at A Level**

	<b>A*</b>	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	<b>E</b>	<b>U</b>	<b>X</b>
<b>2021</b>	22.8%	26.5%	25.6%	12.0%	9.4%	3.2%	0.5%	0.0%
<b>2020</b>	18.7%	43.6%	75.1%	93.1%	99.5%	100.0%	100.0%	100.0%
<b>2019</b>	5.4%	28.0%	62.3%	85.8%	96.9%	99.4%	100.0%	100.0%
<b>2018</b>	12.8%	38.0%	68.9%	89.5%	98.3%	99.8%	100.0%	100.0%
<b>2017</b>	12.1%	30.5%	61.8%	84.0%	94.3%	100.0%	100.0%	100.0%

**Progress at A level**

	2017	2018	2019	2020	2021
Level 3 Progress at A level	-0.25	+0.22	+0.01	N/A	N/A

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



**Dorney School**

(as at 2019 - no performance data collected in 2020 or 2021 due to COVID-19 in Primary Schools)

**Student Performance KS2 SAT results 2019 (Year 6)**

At the end of Key Stages 1 & 2, pupils are assessed upon whether they have reached the Expected Standard for their age or whether they have Exceeded this standard. Below are the figures achieved by pupils at Dorney School in 2019

	<b>National Expected+ 2019</b>	<b>Dorney Expected+ 2019</b>	<b>National Exceeded 2019</b>	<b>Dorney Exceeded 2019</b>
Reading	73%	87%	27%	33%
Writing	78%	87%	20%	23%
Maths	79%	87%	27%	47%
SPAG	78%	87%	36%	43%
RWM	65%	77%	11%	

Dorney School results are above National in all areas.

Progress measures at KS2:

Reading: +1.19 (Bucks: +0.52)	Writing: +2.1 (Bucks -0.93)	Maths: +1.99 (Bucks -0.21)
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Dorney School has positive progress scores in all areas, which are also higher than the Bucks average for maintained schools.

**Student Performance KS1 SAT Results 2019 (Year 2)**

	<b>Bucks Expected+ 2019</b>	<b>Dorney Expected+ 2019</b>	<b>Bucks Exceeded 2019</b>	<b>Dorney Exceeded 2019</b>
Reading	78%	83%	28%	29%
Writing	71%	75%	15%	4%
Maths	76%	88%	23%	8%

Dorney's performance at expected standard is above Buckinghamshire averages, however it is recognised that performance at a higher standard in Writing and Maths is lower.

**Student Performance: Good Level of Development (Early Years)**

School: 86%	Bucks: 75%	Burnham Liaison Group Schools: 78%
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Dorney's performance at EYFS is significantly above Bucks and schools in our local area.

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**School Absence Data**

No national absence data has been published for 2019/2020 or 2020/2021 due to COVID. School specific 2020/21 figures are included here for reference only and are higher than expected due to the Pandemic.



**Burnham Grammar School – Spring Census**

	National			
	2020/21	2020/21	2019/20	2018/19
Authorised		6.11%		3.30%
Unauthorised		0.24%		0.16%
<b>Total</b>	<b>N/A</b>	<b>6.35%</b>	<b>N/A</b>	<b>3.46%</b>



**Dorney School – Spring Census**

	National			
	2020/21	2020/21	2019/20	2018/19
Authorised		2.91%		3.41%
Unauthorised		0.64%		0.24%
<b>Total</b>	<b>N/A</b>	<b>3.54%</b>	<b>N/A</b>	<b>3.65%</b>

**Strategic Report - Financial Review**

**Finance Review**

Most of the Academy's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the period ended 31 August 2021 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Statement of Financial Activities splits income and expenditure between:

- i. Restricted Funds – which represent operating income and expense in the year.
- ii. Restricted Fixed Asset funds – which represents capital expenditure & depreciation.

The term 'Restricted' simply refers to financial transactions in the furtherance of the Trust's stated objectives. There were no other 'unrestricted' financial transactions.

The Restricted Funds representing operating income and expense in the year included (across both schools):

- i. Income of £6,981,000 received from government sources (the Educational and Skills Funding Agency and Local Authority) plus £247,000 from other sources such as renting out of school premises, school trips, before and after school clubs (significantly reduced due to COVID-19), £14,000 from the teacher training programme gives a total operational income for the year of £7,292,000

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

- ii. Expenditure of £6,532,000 and £311,000 of LGPS pension costs due to change in actuarial assumptions = total expenditure of £7,260,000 of which staff costs were 78% of non-material expenditure.

Operational ("Restricted Funds") income exceeded corresponding expenditure in the year by £32,000. The net movement in Restricted Funds in the year, after all pension movements, was a decrease of £592,000.

The Schools Direct Programme, also known as Initial Teacher Training, is a partnership between Burnham Grammar School and Reading University to offer University students teaching experience and training in one of nine local schools. In 2020/21 this programme (NCTL - salaried trainees and teaching apprenticeships only) generated £14,000 of income; associated expenditure is included within restricted funds.

Pupil numbers across BGS continue to be very healthy and are at very near or full capacity for years from year 7 to year 11 for this academic year. Continued focus on years 12 and 13 has resulted in another significant increase (16%) in the year 12 intake this year which we anticipate will continue in 2021/22.

A decrease in pupil numbers at Dorney School in 2020/21 is a concern and efforts have been made to maximize positive publicity and review marketing strategies of the school are targeting an increase in numbers in the coming years. These efforts have been successful with the school returning to over 190+ in the Autumn term 2021.

The Government Funding Per Pupil due to the National Funding Formula system has so far gone some way to remedying the current funding disparity between schools although Buckinghamshire schools have historically been some of the worst funded in the country. Increasing costs per employee continue to place pressure on school funds with annual % pay increases largely funded by schools. Efficiency measures are constantly reviewed to ensure that the Trust's overall position to balance operational income and expenditure is closely managed.

The Trust also received grants for fixed assets from the ESFA. In accordance with the Charities Statement of Recommended Practice, "Accounting for Reporting by Charities" (SORP 2015), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

Under the Charities SORP, it is necessary to charge projected deficits on the Local Government Pension Scheme, which is provided to support staff, to a restricted fund. This results in reducing reserves shown in the total funds of the Trust. It should be noted that this does not present the Trust with any current liquidity problem. The employer contributions are currently being assessed but as per the latest Pension accounting disclosure, it is anticipated the employer contribution rate will rise to 23.0% from April 2022.

Taken together, the sum of the Restricted Funds column and the Restricted Fixed Asset Funds column shows that expenditure exceeded income by £238,000 and that reserves in the year thus decreased by the same amount to £3,343,000. However, £541,000 of this decrease is attributable to the annual actuarial adjustment of the pension scheme deficit, without which there would have been an increase in reserves of £303,000.

Overall, the Trust has a healthy balance sheet and cash flow and will be using the reserves to maintain the current assets and also to invest back into the school in the form of additional resources and facilities both in the long term and short term in conjunction with the school development plans, school aims and the new build at Burnham Grammar School (see below).

**Construction of a New School Building for Burnham Grammar School**

Construction work commenced on the completely new school building in February 2020 and, despite COVID-19, opened on time in Autumn 2021. Many of the original school buildings date back almost 60 years to the school's inception, with additions since. In line with planning permission conditions for the new building, all of the site's older school buildings will be demolished and the area returned to sports fields.

The new building, and demolition of the current building, is being funded and provided by the Department for Education (DfE), who carry the direct financial risk associated with its construction. Wates are the prime contractors and the project is managed by MACE, with the Trust providing significant oversight. Upon agreed completion, its ownership was transferred to the Academy Trust which is responsible for its future maintenance.

In discussion with the DfE, the architects and Wates, the Academy agreed and funded a number of enhancements to the basic DfE specification of the new building and its associated grounds. In addition to many relatively minor refinements, the Academy Trust funded the repositioning of the planned three netball court hard surface multi use games courts and adding a fourth such court; conversion of an art room into an additional A level science lab; providing substantially upgraded audio visual facilities across the school and particularly in the new hall area and drama and activity studios; providing new furniture such as desks and chairs throughout the new building; installing CCTV and card entry systems and providing substantial new computer equipment and signage.



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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

Overall, it is currently anticipated that the funding for such items, net of specific grants, to be provided by the Academy will be in the region of £1.1m, of which £0.75-0.85m will be funded from the Academy's reserves. Anticipating that the new building would require a significant element of Academy funding of this nature, the level of reserves has been built up for this purpose over the last few years. In the year 20-21, fixed asset additions included £385K of this spend, with the remainder anticipated to be spent in the year 21-22 as a mixture of revenue and capital expenditure.

Unfortunately, the CIF 20-21 bid and subsequent appeals for the secure perimeter fencing at BGS was unsuccessful, as were the two CIF bids at Dorney School for an electrical upgrade and window replacements.

The Academy Trust greatly appreciates the many voluntary contributions, totalling about £0.2m, that have been made by parents, alumni and well-wishers over the last 7 years to its "Bricks for Burnham" campaign. Not only will these contributions play a major part in funding the enhancements, but crucially they played a critical role in supporting the Academy's original successful Conditions Improvement Fund grant application 6 years ago intended at the time to fund a new three-story block across the centre of the current school. It was the award of this and a successful Priority Schools Building Program 2 (PSBP2) in 2014 application supported by Buckinghamshire County Council which triggered a lengthy series of discussions over 2 – 3 years with the DfE as to how best to implement those proposals. Those discussions eventually concluded, having assessed the condition and future maintenance costs of the entire existing school, that over the longer term it would be more cost effective to completely rebuild the school than to recondition and add to it in a piece-meal manner. The new building will provide integrated, energy efficient state of the art facilities over coming decades for the Academy Trust to pursue its objectives, both for students and the wider community.

**Reserves Policy**

The definition of reserves in the SORP is 'that part of a charity's income funds that is freely available for its general purposes'. This definition of reserves therefore normally excludes:

- permanent endowment funds
- expendable endowment funds
- restricted income funds
- any part of unrestricted funds not readily available for spending, specifically income funds which could only be realised by disposing of fixed assets held for charitable use

Reserves are therefore the resources the Trust has or can make available to spend for any or all of the Academy's purposes once it has met its commitments and covered its other planned expenditure. More specifically 'reserves' are income which becomes available to the Trust and is to be spent at the Trustees' discretion in furtherance of any of the Trust's objects (sometimes referred to as 'general purpose' income) but which is not yet spent, committed or designated (ie is 'free').

The level of reserves held takes into account the nature of income and expenditure streams, the need to match them with commitments, including future capital projects, and the nature of reserves. The Trustees will keep this level of reserves under review at each board meeting and aim to build and maintain the reserves level by entering into cost effective agreements whilst in keeping with the principal object of the Trust.

Total reserves at the end of the period are as follows (£000):

<b>(£000)</b>	<b>2021</b>	<b>2020</b>	<b>Movement</b>
Fixed Assets	5,322	4,968	354
Net Current Assets	1,003	1,054	(51)
Provisions for Liabilities and Charges	(2,982)	(2,441)	(541)
Net Assets	3,343	3,581	(238)

Assuming that the Trust cannot sell its fixed assets and that the cash flow impact of the pension scheme liability is spread over many years, it is thus the Net Current Assets which are most important to monitor and manage over the short to medium term in order to ensure that the Trust has sufficient financial resources to operate on a day to day basis and that it has a sufficient contingency of available reserves to meet any unexpected or once-off costs such as might be needed to, for example, fund unexpected emergency maintenance work. It can be seen from the table that during the year, the Net Current Assets reduced by £51,000 to £1,003,000. This was mainly attributed to the planned spend of reserve BGS with regards to the New Build.

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
**(A company limited by guarantee)**

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

Within the reserves policy users should note that, due to accounting requirements for reporting the Local Government Pension Scheme (LGPS), the Trust recognises a significant in year pension fund deficit totalling to £(230)k (2020: £147k). This deficit is included within restricted funds, as part of the total LGPS pension liability. This merely increases the book liability for this amount, and does not impact the general funds for the trust. Similarly, if there were an in year pension surplus included in the restricted fund this would not create an immediately realisable which is able to be expensed for the specific purposes of that fund.

Users should also note that a surplus or deficit position of the pension scheme would generally result in a cash flow effect for the Trust in the form of an increase or decrease in employers' pension contributions over a period of years. The Trust thus takes this fact into account when reviewing current business plans and budgets, ascertaining how the pension costs might affect budgets in the future. On the basis that increased pension contributions should generally be met from the Trust's budgeted annual income, whilst the deficit might not be eliminated, there should be no actual cash flow deficit on the fund or direct impact on the unrestricted reserves of the Trust due to the recognition of the deficit.

**Investment Policy**

It should be noted that the Academy Trust has substantial power with regards to investments due to cash balances held. Investment policies are determined at Trust level, which is agreed by the Trustees. This ensures the level of funds the Academy holds can cover any immediate expenditure, without exposing the Trust to additional risk. Should any potential investment opportunity arise this would be decided by the Trustees. At 31 August 2020, a 32 day interest account was held for part of the balance.

**Principal Risks and Uncertainties**

The Companies Act 2006 s417(3b) requires disclosure of the principal risks and uncertainties facing a company. The Trust is exposed to a number of financial risks including credit, cash flow and liquidity risks. Given the Trust's exposure to financial instruments being limited, the exposure principally relates to bank balances, cash and trade creditors, with limited trade (and other) debtors. The trust's system of internal controls ensures risk is minimal in these areas.

A risk register has been established and is updated regularly. Where appropriate, systems or procedures have been established to mitigate the risks the Trust faces. For example, internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

The Trustees have assessed the major risks to which the Trust is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Trust, and its finances. The Trustees have implemented a number of systems to assess risks that the Academies face, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls (see below) in order to minimise risk. Where significant financial risk still remains, they have ensured they have adequate insurance cover.

The Trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

It should also be noted that procedures are in place that seek to ensure compliance with the health and safety regulations, pertaining to both staff and pupils. External, independent H&S consultants have been appointed by the Trust to assist this function; regular visits are conducted throughout the year to advise, monitor performance and to undertake tasks in the pursuance of compliance and best practice. The advisory capacity extends to unlimited telephone advice outside of any days on site.

Please refer to the Reserves Policy above for a description of the defined benefit pension scheme covering non-teaching staff, in which there was a deficit at 31 August 2021. 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.

**Fundraising**

The Trust has not engaged in any specific fundraising activities this year due to COVID restrictions.

Burnham Grammar School – A few alumni and other events had been planned relating to fundraising for the New Build in celebration of 60th anniversary such as formal dinners and 'last chance to see the original school' events but due to COVID, these did not go ahead.

Dorney School – Our usual annual fundraising events were unable to take place in 2020. However, we are looking at other ways to restart some fund raising in 2021. Mainly via virtual/remote events until restrictions are eased.

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Plans for Future Periods**

The Trust will continue to strategically market its services and will pursue appropriate opportunities to expand the MAT in the forthcoming periods.

The Trust will continue to focus on strategic teacher training programmes and CPD to assist in the recruitment and retention of staff.

The Trust has established and continues to develop its procurement strategy to realise cost savings and increased effectiveness across the Trust.

The Trust adopts the ESFA recommended chart of accounts.

**BEECHES LEARNING AND DEVELOPMENT TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Beeches Learning and Development Trust 5 Year Development Plan 2021-2027**

Year	Primary School Provision	Secondary School Provision
Year 1	<ul style="list-style-type: none"> <li>Look at backroom and leadership staffing structures to build expandable capacity for expansion of the MAT</li> <li>A strategic review of services to offer to local primary schools</li> <li>Reintroduce Primary School inreach and outreach programmes (Jan 2022 hopefully)</li> <li>Review Due Diligence procedure for schools joining BLDT</li> <li>Secure Good or better Ofsted inspection judgement for Dorney and BGS</li> </ul>	<ul style="list-style-type: none"> <li>Monitor Slough &amp; Maidenhead secondary school capacity &amp; changing demographics</li> <li>Direct the work the Parish Council Working Party</li> <li>AFR to join Parish Council Working Party</li> <li>Site visit to Opendale Road site with Bucks School Planning team</li> <li>Meeting SEGRO – potential involvement of Slough Estates and associated companies (Nov 2021) with secondary school proposal</li> <li>Keep RSC informed of Opendale Road site</li> <li>Liaise with RSC about other potential opportunities</li> </ul>
Year 2	<ul style="list-style-type: none"> <li>Market services via liaison group(s) and through direct contact with Slough and local Primary Schools</li> <li>Develop, expand and market Primary inreach and outreach programmes utilizing new facilities of the new building via liaison groups</li> <li>Further develop, expand and market teacher training prog</li> <li>Welcome and induct new schools into the MAT</li> </ul>	<ul style="list-style-type: none"> <li>Monitor Slough &amp; Maidenhead secondary school capacity &amp; changing demographics</li> <li>Lobby close collaborating Primary Schools to join the MAT (utilize new facilities)</li> <li>Liaise with RSC about other potential opportunities</li> <li>Further develop, expand and market teacher training provision (?)</li> </ul>
Year 3	<ul style="list-style-type: none"> <li>Review backroom and leadership staffing capacity</li> <li>Foster relationships with service purchasers to:               <ul style="list-style-type: none"> <li>Expand and improve services</li> <li>Make BLDT first choice for joining a MAT</li> </ul> </li> <li>Welcome and induct new schools into the MAT</li> </ul>	<ul style="list-style-type: none"> <li>Monitor Slough &amp; Maidenhead secondary school capacity</li> <li>Create case for Opendale Road site development</li> <li>Liaise with RSC about other potential opportunities</li> </ul>
Year 4	<ul style="list-style-type: none"> <li>Welcome and induct new schools into the MAT</li> <li>Consider leadership structures to spread and secure best practice across primary provision in the MAT</li> </ul>	<ul style="list-style-type: none"> <li>Liaise with RSC about other potential opportunities</li> <li>Apply for and secure funding for the development of the Opendale Road site</li> <li><i>Welcome and induct new schools into the MAT</i></li> </ul>
Year 5	<ul style="list-style-type: none"> <li>Implement leadership structures to spread and secure best practice across primary provision in the MAT</li> </ul>	<ul style="list-style-type: none"> <li>Liaise with RSC about other potential opportunities</li> <li><i>Welcome and induct new schools into the MAT</i></li> </ul>

**Funds Held as Custodian Trustee on Behalf of Others**

The Academy Trust and / or its Trustees did not act as custodian trustee during the current or previous period.

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
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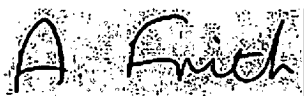
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**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, on 16 December 2021 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to read 'A. Frith', enclosed within a rectangular border.

**Mr A Frith**

**Chair of Trustees**

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
(A company limited by guarantee)

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**GOVERNANCE STATEMENT**

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**Scope of responsibility**

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

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

The board of Trustees has delegated the day-to-day responsibility to the Executive Headteacher as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Beeches Learning and Development Trust 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.

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance**

The information on governance included here supplements that are described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of Trustees has formally met 7 times during the year.

Attendance during the year at meetings of the board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
A Bell	7	7
A Frith	7	7
A Gillespie	6	7
L Green	4	7
R Keshvara	2	7
L Owolabi	3	7
N Walker	6	7
C Whieldon	7	7

*A paragraph should also be included detailing the outcome of the annual governance self-evaluation / external review undertaken.*

Each academy has its own local governing body which includes the following local committees: (although in Dorney school, some of these committees are combined due to the size).

- Full governing body
- Teaching, learning and pastoral
- Finance committee
- Curriculum committee
- Personnel & pay review
- Premises, H&S
- Admissions
- Educational Visits

The Finance Committee is a sub-committee of the main board of Trustees. Its purpose is to receive financial monitoring reports from individual academies and consider individual academy budget proposals for authorisation. The committee was established in June 2017.

A Trust Audit Committee was also established in June 2017.

Its purpose is to:

- monitor the integrity of the financial statements;
- review internal financial controls and review the Trust's internal control and risk management systems;
- make recommendations to the Governing Body in relation to the appointment, re-appointment and removal of the external auditor and approve the remuneration and terms of engagement of the auditor; and
- review the auditor's independence and objectivity.

No significant issues to note were dealt with during the period.

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of value for money**

As Accounting Officer, the Executive 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 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 or by using a framework where appropriate. The Accounting Officer for the Academy Trust has delivered improved value for money during the year by:

- Continuing to generate significant revenue from lettings
- Continued to negotiate better rates with suppliers / changing to more economical suppliers
- Continued negotiation for highly competitive rates on paper and supplies
- Large whole school stocktake and de-clutter and re-centralisation of whole school resources prevented further ordering
- Reclaiming appeal costs (in excess of 20) from the ESFA
- Strategic timing re replacement of staff due to lockdowns
- Detailed involvement in design decisions required during construction of the new school building
- Future proof planning for operational functions and services so far as possible

**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 Beeches Learning and Development Trust for the period 01 September 2020 to 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 period 01 September 2020 to 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



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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**The risk and control framework (continued)**

- identification and management of risks.

The board of Trustees has decided:

- to buy-in an internal audit service from School Business Services and Judicium

The internal auditor's / reviewer's role includes giving advice on financial and other matters and performing a range of checks on the Academy Trust's financial and other systems. In particular, the checks carried out in the current period included:

- Trust financial procedure document compliance to the Academy Trust Handbook audit
- Safeguarding audit

On a bi-annual basis Landau Baker, the auditor, reports to the board of Trustees, through the Audit and Risk Committee on the operation of the systems of control and on the discharge of the board of Trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The agreed schedule of work has been delivered as planned. No material control issues were identified as a result of the work undertaken.

**Review of effectiveness**

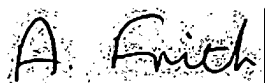
As Accounting Officer, the Executive Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

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

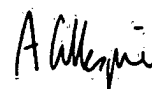
The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit and Risk committee and a plan to assess and address any areas which could be strengthened and ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 16 December 2021 and signed on their behalf by:

Mr A Frith  
Trustee



Dr A J Gillespie  
Accounting Officer



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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
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**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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As Accounting Officer of Beeches Learning and Development Trust I have considered my responsibility to notify the academy board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy, under the funding agreement in place between the academy 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 board of Trustees are able to identify any material irregular or improper use of all funds by the academy, or material non-compliance with the terms and conditions of funding under the academy'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.



**Dr A J Gillespie**  
**Accounting Officer**  
Date: 16 December 2021

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
(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 (FRS102) 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 on 16 December 2021 and signed on its behalf by:



**Mr A Frith**  
Trustee

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
BEECHES LEARNING AND DEVELOPMENT TRUST**

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**Opinion**

We have audited the financial statements of Beeches Learning and Development Trust (the 'academy') 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'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, the Charities SORP 2019 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 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'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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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
(A company limited by guarantee)

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
BEECHES LEARNING AND DEVELOPMENT TRUST (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 including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and 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 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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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
(A company limited by guarantee)

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
BEECHES LEARNING AND DEVELOPMENT TRUST (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 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'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 or to cease operations, or have no realistic alternative but to do so.

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
BEECHES LEARNING AND DEVELOPMENT TRUST (CONTINUED)**

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**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:

We considered the nature of the industry and its control environment, and reviewed the academy's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the academy's operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

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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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
(A company limited by guarantee)


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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
BEECHES LEARNING AND DEVELOPMENT TRUST (CONTINUED)**

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**Use of our report**

This report is made solely to the academy'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'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 and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

 FOR LANDAU BAKER LIMITED

**Carly Pinkus (Senior statutory auditor)**

for and on behalf of

**Landau Baker Limited**

Chartered Accountants

Statutory Auditors

Mountcliff House

154 Brent Street

London

NW4 2DR

Date: 16 December 2021



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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
(A company limited by guarantee)

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO BEECHES  
LEARNING AND DEVELOPMENT TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY**

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In accordance with the terms of our engagement letter dated 26 September 2017 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 Beeches Learning and Development Trust 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 Beeches Learning and Development Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Beeches Learning and Development Trust 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 Beeches Learning and Development Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Beeches Learning and Development Trust's accounting officer  
and the reporting accountant**

The accounting officer is responsible, under the requirements of Beeches Learning and Development Trust's funding agreement with the Secretary of State for Education dated 01 June 2017 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.

**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's income and expenditure.

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
(A company limited by guarantee)

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO BEECHES  
LEARNING AND DEVELOPMENT TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY  
(CONTINUED)**

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**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.

*Landau Baker Limited*

Reporting Accountant  
**Landau Baker Limited**  
Chartered Accountants  
Statutory Auditors

Mountcliff House  
154 Brent Street  
London  
NW4 2DR

Date: 16 December 2021

**BEECHES LEARNING AND DEVELOPMENT TRUST**  
(A company limited by guarantee)

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

		Unrestricted funds 2021	Restricted funds 2021	Restricted fixed asset funds 2021	Total funds 2021	Total funds 2020
	Note	£000	£000	£000	£000	£000
<b>Income from:</b>						
Donations and capital grants	3	-	50	95	145	249
Charitable activities	4	-	6,981	-	6,981	6,311
Teaching schools	26	-	14	-	14	17
Other trading activities	5	-	247	-	247	321
Investments:	6					
Other investments		-	-	-	-	3
<b>Total income</b>		<b>-</b>	<b>7,292</b>	<b>95</b>	<b>7,387</b>	<b>6,901</b>
<b>Expenditure on:</b>						
Raising funds		-	33	-	33	-
Charitable activities	8	-	7,210	135	7,345	6,881
Teaching schools	26	-	17	-	17	19
<b>Total expenditure</b>		<b>-</b>	<b>7,260</b>	<b>135</b>	<b>7,395</b>	<b>6,900</b>
<b>Net income/(expenditure)</b>		<b>-</b>	<b>32</b>	<b>(40)</b>	<b>(8)</b>	<b>1</b>
Transfers between funds	19	-	(394)	394	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>-</b>	<b>(362)</b>	<b>354</b>	<b>(8)</b>	<b>1</b>
<b>Other recognised gains/(losses):</b>						
Actuarial (losses)/gains on defined benefit pension schemes	21	-	(230)	-	(230)	147
<b>Net movement in funds</b>		<b>-</b>	<b>(592)</b>	<b>354</b>	<b>(238)</b>	<b>148</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		29	(1,416)	4,968	3,581	3,433
Net movement in funds		-	(592)	354	(238)	148
<b>Total funds carried forward</b>		<b>29</b>	<b>(2,008)</b>	<b>5,322</b>	<b>3,343</b>	<b>3,581</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 36 to 59 form part of these financial statements.

**BEECHES LEARNING AND DEVELOPMENT TRUST**

(A company limited by guarantee)

REGISTERED NUMBER: 07769232

**BALANCE SHEET  
AS AT 31 AUGUST 2021**

	Note	2021 £000	2020 £000
<b>Fixed assets</b>			
Tangible assets	15	5,322	4,968
		<u>5,322</u>	<u>4,968</u>
<b>Current assets</b>			
Debtors	16	240	272
Cash at bank and in hand		1,781	1,629
		<u>2,021</u>	<u>1,901</u>
Creditors: amounts falling due within one year	17	(1,018)	(847)
<b>Net current assets</b>		<u>1,003</u>	<u>1,054</u>
<b>Total assets less current liabilities</b>		<u>6,325</u>	<u>6,022</u>
<b>Net assets excluding pension liability</b>		<u>6,325</u>	<u>6,022</u>
Defined benefit pension scheme liability	21	(2,982)	(2,441)
<b>Total net assets</b>		<u><u>3,343</u></u>	<u><u>3,581</u></u>
<b>Funds of the academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	19	5,322	4,968
Restricted income funds	19	974	1,025
		<u>6,296</u>	<u>5,993</u>
Restricted funds excluding pension asset	19	6,296	5,993
Pension reserve	19	(2,982)	(2,441)
<b>Total restricted funds</b>	19	<u>3,314</u>	<u>3,552</u>
<b>Unrestricted income funds</b>	19	<u>29</u>	<u>29</u>
<b>Total funds</b>		<u><u>3,343</u></u>	<u><u>3,581</u></u>

The financial statements on pages 33 to 59 were approved by the Trustees, and authorised for issue on 16 December 2021 and are signed on their behalf, by:

A Frith  
Trustee



The notes on pages 36 to 59 form part of these financial statements.

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
(A company limited by guarantee)

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

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	Note	2021 £000	2020 £000
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities		553	(15)
<b>Cash flows from investing activities</b>		(401)	(114)
<b>Change in cash and cash equivalents in the year</b>		152	(129)
Cash and cash equivalents at the beginning of the year		1,629	1,758
<b>Cash and cash equivalents at the end of the year</b>		<u>1,781</u>	<u>1,629</u>

The notes on pages 36 to 59 form part of these financial statements

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
(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), judgments and key sources of estimation uncertainty, is set out below.

**1.1 Basis of preparation of financial statements**

The financial statements of the academy, which is a public benefit entity under FRS 102, have been prepared under the historic 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.

**1.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the academy 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 has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Income**

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

- **Legacies**

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the academy has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the academy, can be reliably measured.

- **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.

**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

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
(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 (continued)**

**1.4 Expenditure (continued)**

the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- **Expenditure on raising funds**

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

- **Charitable activities**

These are costs incurred on the academy'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 £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance sheet at cost and depreciated over their expected useful economic life. 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 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. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of these assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property improvements	- 5%-10% straight-line basis
Long-term leasehold property	- 125 years
Furniture and fixtures	- 10%-15% straight-line basis
Computer equipment	- 33% straight-line basis
Motor vehicles	- 25% straight-line basis

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.

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
(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 (continued)**

**1.6 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.7 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.

**1.8 Liabilities**

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

**1.9 Financial instruments**

The academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy 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 16. Prepayments are not financial instruments. Amounts due to the academy's wholly owned subsidiary are held at face value less any impairment. Cash at bank is classified as a basic financial instrument and is measured at face value.

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 17. 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. Amounts due to the academy's wholly owned subsidiary are held at face value less any impairment.

**1.10 Operating leases**

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

**1.11 Pensions**

Retirement benefits to employees of the academy 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 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



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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**1. Accounting policies (continued)**

**1.11 Pensions (continued)**

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

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

**1.12 Fund accounting**

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

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**BEECHES LEARNING AND DEVELOPMENT TRUST**  
(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 judgment**

Estimates and judgments 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 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 21, 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.

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

	<b>Restricted funds 2021 £000</b>	<b>Restricted fixed asset funds 2021 £000</b>	<b>Total funds 2021 £000</b>	<i>Total funds 2020 £000</i>
Donations	50	3	53	17
Capital Grants	-	92	92	232
	<u>50</u>	<u>95</u>	<u>145</u>	<u>249</u>
<i>Total 2020</i>	<u>17</u>	<u>232</u>	<u>249</u>	

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**4. Funding for the academy's educational activities**

	<b>Restricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>	<i>Total funds 2020 £000</i>
<b>DfE/ESFA grants</b>			
GAG	6,377	6,377	5,767
Other DfE/ESFA grants			
Pupil Premium	93	93	86
UFSM	26	26	25
Others	424	424	385
<b>Other government grants</b>			
Local Authority Grants	47	47	29
<b>Covid-19 additional funding (DfE/ESFA)</b>			
Other DfE/ESFA Covid-19 funding	-	-	19
Catch-up Premium	14	14	-
	<u>6,981</u>	<u>6,981</u>	<u>6,311</u>
	<u>6,981</u>	<u>6,981</u>	<u>6,311</u>
<i>Total 2020</i>	<u>6,311</u>	<u>6,311</u>	

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department for Education and ESFA, the academy's funding for Universal Infant Free School Meals and Pupil Premium is no longer reported under the Other DfE Group grants heading, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

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

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**5. Income from other trading activities**

	<b>Restricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>	<i>Total funds 2020 £000</i>
Letting Income	75	75	56
School Trips	32	32	82
Other Income	122	122	172
Catering	18	18	11
	<u>247</u>	<u>247</u>	<u>321</u>
<i>Total 2020</i>	<u>321</u>	<u>321</u>	

**6. Investment income**

	<b>Unrestricted funds 2021 £000</b>	<b>Total funds 2021 £000</b>	<i>Total funds 2020 £000</i>
Bank interest	-	-	3
	<u>3</u>	<u>3</u>	
<i>Total 2020</i>	<u>3</u>	<u>3</u>	

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**7. Expenditure**

	<b>Staff Costs</b>	<b>Premises</b>	<b>Other</b>	<b>Total</b>	<i>Total</i>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>	<i>2020</i>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<i>£000</i>
Expenditure on raising voluntary income:					
Direct costs	-	-	33	<b>33</b>	-
Educational Activities:					
Direct costs	4,470	-	586	<b>5,056</b>	<i>5,080</i>
Allocated support costs	1,351	430	508	<b>2,289</b>	<i>1,801</i>
Teaching school	-	-	17	<b>17</b>	<i>19</i>
	<u>5,821</u>	<u>430</u>	<u>1,144</u>	<u><b>7,395</b></u>	<u><i>6,900</i></u>
<i>Total 2020</i>	<u><i>5,357</i></u>	<u><i>381</i></u>	<u><i>1,162</i></u>	<u><i>6,900</i></u>	

In the current year, the non-cash pension costs have been re-allocated to a separate line within the support costs note 9. This cost used to be included within the staff costs line within this note. In turn, the expenditure note 7 has been updated to reflect this change and the staff costs note 11a no longer includes these non-cash pension costs. The prior year figures have also been updated for comparison. This is a better reflection of the actual staff costs incurred by the Academy Trust and enhances the user's understanding of the financial statements.

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds</b>	<b>Total funds</b>	<i>Total funds</i>
	<b>2021</b>	<b>2021</b>	<i>2020</i>
	<b>£000</b>	<b>£000</b>	<i>£000</i>
Educational Activities	<u>7,345</u>	<u><b>7,345</b></u>	<u><i>6,881</i></u>
<i>Total 2020</i>	<u><i>6,881</i></u>	<u><i>6,881</i></u>	

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**9. Analysis of expenditure by activities**

	Activities undertaken directly 2021 £000	Support costs 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Educational Activities	5,056	2,289	7,345	6,881
<i>Total 2020</i>	<i>5,080</i>	<i>1,801</i>	<i>6,881</i>	

**Analysis of direct costs**

	Educational Activities 2021 £000	Total funds 2021 £000	Total funds 2020 £000
Staff costs	4,390	4,390	4,570
Educational Supplies	209	209	121
Staff Development and Training	21	21	32
Technology	167	167	17
Exam Fees	126	126	127
Teaching Supply Costs	80	80	24
Educational Consultancy	34	34	-
Other Direct Costs	29	29	189
	5,056	5,056	5,080
<i>Total 2020</i>	<i>5,080</i>	<i>5,080</i>	

Technology costs increased from £17k in the previous year to £167k because the Trust moved from providing IT Support services in-house to using an external supplier. Non-teaching staff costs have thus reduced in the year. There were also certain additional costs associated with moving to the new Burnham Grammar School building that were not appropriate to be capitalised. Other Direct Costs reduced from £189k in the previous year to £29k in the current year due to reclass issue re new chart of accounts.

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

**Analysis of support costs**

	<b>Educational Activities 2021 £000</b>	<b>Total funds 2021 £000</b>	<i>Total funds 2020 £000</i>
Pension finance costs	37	37	42
Staff costs	1,026	1,026	509
Depreciation	135	135	142
Technology	32	32	104
Support Staff Supply Costs	51	51	75
Recruitment & Support	19	19	16
Maintenance of Premises and Equipment	138	138	148
Cleaning	166	166	126
Rent and Rates	42	42	37
Energy	83	83	70
Insurance	32	32	32
Security and Transport	9	9	11
Catering	46	46	54
Non-cash Pension Costs	274	274	179
Governance Costs	93	93	64
Other Support Costs	106	106	192
	<u>2,289</u>	<u>2,289</u>	<u>1,801</u>
<i>Total 2020</i>	<u>1,801</u>	<u>1,801</u>	

At the start of the current year the Trust adopted the new recommended Department for Education chart of accounts which has resulted in a few once-off changes to the detailed classification of costs compared to the prior year and the prior year comparative figures have not always been restated. This has included the split between direct staff cost and support staff costs, with some staff reclassified from direct to support.

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

Net income/(expenditure) for the year includes:

	2021 £000	2020 £000
Operating lease rentals	53	34
Depreciation of tangible fixed assets	134	142
Fees paid to auditors for:		
- audit	8	8
- other services	5	5
	<u>5</u>	<u>5</u>

**11. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	2021 £000	2020 £000
Wages and salaries	4,092	3,864
Social security costs	396	365
Pension costs	928	850
	<u>5,416</u>	<u>5,079</u>
Teaching supply costs	80	99
Non cash pension costs	274	179
Support staff supply costs	51	-
	<u>5,821</u>	<u>5,357</u>

In the current year, the non-cash pension costs have been re-allocated to a separate line within the support costs note 9. This cost used to be included within the staff costs line within this note. In turn, the expenditure note 7 has been updated to reflect this change and the staff costs note 11a no longer includes these non-cash pension costs. The prior year figures have also been updated for comparison. This is a better reflection of the actual staff costs incurred by the Academy Trust and enhances the user's understanding of the financial statements.



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**11. Staff (continued)**

**a. Staff costs (continued)**

Staff restructuring costs comprise:

	<b>2021</b> <b>£000</b>	<i>2020</i> <i>£000</i>
Notice payment	-	22
	<hr/> -	<hr/> 22
	<hr/> <hr/>	<hr/> <hr/>

**b. Staff numbers**

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

	<b>2021</b> <b>No.</b>	<i>2020</i> <i>No.</i>
Teacher	63	62
Leadership	10	10
Support staff	46	45
	<hr/> 119	<hr/> 117
	<hr/> <hr/>	<hr/> <hr/>

The average headcount expressed as full-time equivalents was:

	<b>2021</b> <b>No.</b>	<i>2020</i> <i>No.</i>
Teacher	56	55
Leadership	10	10
Support staff	38	33
	<hr/> 104	<hr/> 98
	<hr/> <hr/>	<hr/> <hr/>

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**11. Staff (continued)**

**c. Higher paid staff**

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

	2021 No.	2020 No.
In the band £60,001 - £70,000	3	2
In the band £70,001 - £80,000	2	1
In the band £110,001 - £120,000	1	1

**d. Key management personnel**

The key management personnel of the academy comprise the Trustees and the senior management team as listed on page 1-2. 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 was £930,025 (2020 £928,716).

**12. Central services**

No central services were provided by the academy to its academies during the year and no central charges arose.

**13. Trustees' remuneration and expenses**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the academy. 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 £000	2020 £000
Dr A Gillespie	Remuneration	115 - 120	110 - 115
	Pension contributions paid	25 - 30	25 - 30

During the year ended 31 August 2021, expenses totalling £75 were reimbursed or paid directly to 1 Trustee (2020 - £NIL).

**14. Trustees' and Officers' insurance**

In accordance with normal commercial practice, the academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2021 was £237 (2020 - £237). The cost of this insurance is included in the total insurance cost.

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**15. Tangible fixed assets**

	Long-term leasehold property £000	Furniture and equipment £000	Computer equipment £000	Motor vehicles £000	Total £000
<b>Cost or valuation</b>					
At 1 September 2020	5,041	260	309	43	5,653
Additions	242	220	29	2	493
Disposals	-	-	-	(5)	(5)
At 31 August 2021	5,283	480	338	40	6,141
<b>Depreciation</b>					
At 1 September 2020	284	86	296	19	685
Charge for the year	82	31	16	6	135
On disposals	-	-	-	(1)	(1)
At 31 August 2021	366	117	312	24	819
<b>Net book value</b>					
At 31 August 2021	4,917	363	26	16	5,322
At 31 August 2020	4,757	174	13	24	4,968

**16. Debtors**

	2021 £000	2020 £000
<b>Due within one year</b>		
Trade debtors	28	23
Other debtors	127	124
Prepayments and accrued income	85	125
	240	272

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

	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
Trade creditors	394	188
Other taxation and social security	100	110
Other creditors	133	347
Accruals and deferred income	391	202
	<u>1,018</u>	<u>847</u>
	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
Deferred income at 1 September 2020	173	249
Resources deferred during the year	368	173
Amounts released from previous periods	(173)	(249)
	<u>368</u>	<u>173</u>

At the balance sheet date the academy trust was holding funds received in advance for the year 2021/22.

**18. Financial instruments**

	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>1,781</u>	<u>1,629</u>

Financial assets measured at fair value through income and expenditure comprise bank and cash balances.

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**19. Statement of funds**

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Transfers in/out £000	Gains/ (Losses) £000	Balance at 31 August 2021 £000
<b>Unrestricted funds</b>						
General Funds - all funds	29	-	-	-	-	29
<b>Restricted general funds</b>						
GAG	1,025	6,377	(6,034)	(394)	-	974
Pupil premium	-	93	(93)	-	-	-
Other ESFA funding	-	450	(450)	-	-	-
SEN funding (LA)	-	47	(47)	-	-	-
Covid-19 funding	-	14	(14)	-	-	-
General funds	-	311	(311)	-	-	-
Pension reserve	(2,441)	-	(311)	-	(230)	(2,982)
	(1,416)	7,292	(7,260)	(394)	(230)	(2,008)
<b>Restricted fixed asset funds</b>						
Restricted Fixed Asset Funds - all funds	4,968	95	(135)	394	-	5,322
<b>Total Restricted funds</b>	3,552	7,387	(7,395)	-	(230)	3,314
<b>Total funds</b>	3,581	7,387	(7,395)	-	(230)	3,343

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

Restricted fixed assets funds have been increased by capital grants provided by DfE and reduced by depreciation charges.

Restricted general fund have been increased by revenue grants provided by DfE and reduced by expenditure incurred in the operation of the academy.

The restricted funds can only be used in terms of limitations imposed by the Funding Agreement with the DfE and the terms of any specific grant.

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

Unrestricted funds have been increased by voluntary contributions by parents and reduced by expenditure incurred in the operation of the academy.

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

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

	<i>Balance at 31 September 2019 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 August 2020 £000</i>
<b>Unrestricted funds</b>					
General Funds - all funds	26	3	-	-	29
<b>Restricted general funds</b>					
GAG	898	5,767	(5,638)	-	1,025
Pupil premium	-	86	(86)	-	-
Other ESFA funding	-	392	(392)	-	-
PE & Sports funding	-	18	(18)	-	-
SEN funding (LA)	-	29	(29)	-	-
General funds	-	374	(374)	-	-
Pension reserve	(2,367)	-	(221)	147	(2,441)
	<u>(1,469)</u>	<u>6,666</u>	<u>(6,758)</u>	<u>147</u>	<u>(1,416)</u>
<b>Restricted fixed asset funds</b>					
Restricted Fixed Asset Funds - all funds	4,876	-	(142)	-	4,736
Devolved Formula Capital	-	30	-	-	30
LA Capital funding	-	202	-	-	202
	<u>4,876</u>	<u>232</u>	<u>(142)</u>	<u>-</u>	<u>4,968</u>
<b>Total Restricted funds</b>	<u>3,407</u>	<u>6,898</u>	<u>(6,900)</u>	<u>147</u>	<u>3,552</u>
<b>Total funds</b>	<u><u>3,433</u></u>	<u><u>6,901</u></u>	<u><u>(6,900)</u></u>	<u><u>147</u></u>	<u><u>3,581</u></u>

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

**Total funds analysis by academy**

Fund balances at 31 August 2021 were allocated as follows:

	<b>2021 £000</b>	<i>2020 £000</i>
Burnham Grammar School	<b>842</b>	892
Dorney School	<b>161</b>	162
Total before fixed asset funds and pension reserve	<b>1,003</b>	1,054
Restricted fixed asset fund	<b>5,322</b>	4,968
Pension reserve	<b>(2,982)</b>	(2,441)
<b>Total</b>	<b>3,343</b>	3,581

**Total cost analysis by academy**

Expenditure incurred by each academy during the year was as follows:

	<b>Teaching and educational support staff costs £000</b>	<b>Other support staff costs £000</b>	<b>Educational supplies £000</b>	<b>Other costs excluding depreciation £000</b>	<b>Total 2021 £000</b>	<i>Total 2020 £000</i>
Burnham Grammar School	3,894	975	342	1,107	<b>6,318</b>	5,834
Dorney School	576	102	27	237	<b>942</b>	924
	<b>4,470</b>	<b>1,077</b>	<b>369</b>	<b>1,344</b>	<b>7,260</b>	6,758

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

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

	Unrestricted funds 2021 £000	Restricted funds 2021 £000	Restricted fixed asset funds 2021 £000	Total funds 2021 £000
Tangible fixed assets	-	-	5,322	5,322
Current assets	29	1,992	-	2,021
Creditors due within one year	-	(1,018)	-	(1,018)
Provisions for liabilities and charges	-	(2,982)	-	(2,982)
<b>Total</b>	<b>29</b>	<b>(2,008)</b>	<b>5,322</b>	<b>3,343</b>

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

	Unrestricted funds 2020 £000	Restricted funds 2020 £000	Restricted fixed asset funds 2020 £000	Total funds 2020 £000
Tangible fixed assets	-	-	4,968	4,968
Current assets	29	1,872	-	1,901
Creditors due within one year	-	(847)	-	(847)
Provisions for liabilities and charges	-	(2,441)	-	(2,441)
<b>Total</b>	<b>29</b>	<b>(1,416)</b>	<b>4,968</b>	<b>3,581</b>

**21. Pension commitments**

The academy's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by 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 August 2021.

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



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**21. Pension commitments (continued)**

**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.

**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 £726,154 (2020 - £668,636).

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 has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy has set out above the information available on the scheme.

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**21. Pension commitments (continued)**

**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 £266,000 (2020 - £216,000), of which employer's contributions totalled £209,000 (2020 - £170,000) and employees' contributions totalled £ 57,000 (2020 - £46,000). The agreed contribution rates for future years are 23 per cent for employers and 6 per cent for employees.

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

**Principal actuarial assumptions**

**Buckinghamshire Pension Fund**

	<b>2021</b>	<b>2020</b>
	%	%
Rate of increase in salaries	<b>3.90</b>	3.25
Rate of increase for pensions in payment/inflation	<b>2.90</b>	2.25
Discount rate for scheme liabilities	<b>1.65</b>	1.60

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>	<b>2020</b>
	Years	Years
<i>Retiring today</i>		
Males	<b>21.9</b>	21.8
Females	<b>25.2</b>	25.1
<i>Retiring in 20 years</i>		
Males	<b>23.3</b>	23.2
Females	<b>26.6</b>	26.6

**Share of scheme assets**

**BEECHES LEARNING AND DEVELOPMENT TRUST**  
(A company limited by guarantee)

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

**21. Pension commitments (continued)**

The academy's share of the assets in the scheme was:

	2021 £000	2020 £000
Equities	1,585	1,252
Gilts	272	240
Corporate bonds	409	358
Property	170	143
Cash and other liquid assets	40	59
Alternative Assets	34	21
Hedge funds	134	109
Absolute Return Portfolio	274	101
<b>Total market value of assets</b>	<b>2,918</b>	<b>2,283</b>

The actual return on scheme assets was £739,000 (2020 - £72,000).

The amounts recognised in the Statement of financial activities are as follows:

	2021 £000	2020 £000
Current service cost	(481)	(481)
Interest income	38	44
Interest cost	(75)	(86)
Administrative expenses	(2)	(2)
<b>Total amount recognised in the Statement of financial activities</b>	<b>(520)</b>	<b>(525)</b>

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

	2021 £000	2020 £000
<b>At 1 September</b>	<b>4,724</b>	<b>4,647</b>
Current service cost	481	355
Interest cost	75	86
Employee contributions	57	48
Actuarial losses/(gains)	629	(374)
Benefits paid	(66)	(38)
<b>At 31 August</b>	<b>5,900</b>	<b>4,724</b>

**BEECHES LEARNING AND DEVELOPMENT TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**21. Pension commitments (continued)**

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

	2021 £000	2020 £000
<b>At 1 September</b>	<b>2,283</b>	<b>2,280</b>
Interest income	38	44
Actuarial gains/(losses)	399	(227)
Employer contributions	209	178
Employee contributions	57	48
Benefits paid	(66)	(38)
Admin expenses	(2)	(2)
<b>At 31 August</b>	<b>2,918</b>	<b>2,283</b>

**22. Operating lease commitments**

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

	2021 £000	2020 £000
Not later than 1 year	10	40
Later than 1 year and not later than 5 years	4	35
	<b>14</b>	<b>75</b>

**23. Members' liability**

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

**BEECHES LEARNING AND DEVELOPMENT TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**24. Related party transactions**

Owing to the nature of the academy 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 academy'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.

**25. Agency arrangements**

The academy trust distributes 16 -19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2021 the trust received £15,334 (2020: £13,798) and disbursed £11,956 (2020: £12,170) from the fund. An amount of £11,074 (2020: £7,696) is included in creditors less than one year relating to undistributed funds that is repayable to the ESFA.

**26. Teaching school trading account**

	2021 £000	2021 £000	2020 £000	2020 £000
<b>Income</b>				
<b>Direct income</b>				
Income	14		17	
<b>Total income</b>		14		17
<b>Expenditure</b>				
<b>Direct expenditure</b>				
Expenditure	17		19	
<b>Total expenditure</b>		17		19
<b>Deficit from all sources</b>		(3)		(2)
<b>Teaching school balances at 1 September 2020</b>		2		4
<b>Teaching school balances at 31 August 2021</b>		(1)		2