

## **Bournemouth School**

(A Company Limited by Guarantee)  
Company Registration Number: 07745881 (England and Wales)

### **Annual Report and Financial Statements**

Year ended 31<sup>st</sup> August 2023

# BOURNEMOUTH SCHOOL

## Contents

	<b>Page</b>
Reference and Administrative Details	1-2
Governors' Report:	3-21
Governance Statement	22-27
Statement on Regularity, Propriety and Compliance	28
Statement of Governors' Responsibilities	29
Independent Auditor's Report on the Financial Statements	30-33
Independent Reporting Accountant's Report on Regularity	34-35
Consolidated Statement of Financial Activities incorporating Income & Expenditure Account	36
Consolidated Balance Sheet	37
Academy Balance Sheet	38
Statement of Cash Flows	39
Notes to the Financial Statements, incorporating:	
Statement of Accounting Policies	40-45
Other Notes to the Financial Statements	46-65

# BOURNEMOUTH SCHOOL

## Reference and Administrative Details

### Governors

Mr Michael Jones \* x (Chair)  
Dr David Biggins \* x  
Dr Jeffery Bray \* ♦ x  
Miss Michele Gosling \*  
Dr Dorian Lewis \* (Headteacher and Accounting Officer)  
Mrs Cara Lloyd-Hopkins  
Mrs Emily Marshall \* x (appointed 24<sup>th</sup> January 2023)  
Mr Will Pyke  
Mrs Jennifer Roche  
Ms Daphne Skotnicki ♦  
Mr Anthony Spotswood \* x  
Mr Alan Turle  
Ms Angela Turton \*  
Dr Catherine Vassallo ♦ x

\*Members of the Resources Committee that have finance and audit oversight responsibility.

♦ Parent Governors

x Audit Committee

### Members

Mr Michael Jones  
Dr David Biggins  
Dr Jeffery Bray  
Miss Michele Gosling (resigned as member 13<sup>th</sup> September 2022)  
Dr Dorian Lewis (Headteacher and Accounting Officer)  
(resigned as member 13<sup>th</sup> September 2022)  
Mrs Cara Lloyd-Hopkins (resigned as member 13<sup>th</sup> September 2022)  
Mrs Emily Marshall (appointed 24<sup>th</sup> January 2023)  
Mr Will Pyke  
Mrs Jennifer Roche (resigned as member 13<sup>th</sup> September 2022)  
Ms Daphne Skotnicki  
Mr Anthony Spotswood  
Mr Alan Turle  
Ms Angela Turton  
Dr Catherine Vassallo

Academy Trust (Company)  
Secretary

Not appointed

### Key School Personnel

Headteacher\* Dr Dorian Lewis  
Deputy Headteacher\* Mr Jamie Anderson (resigned 31/12/22)  
Deputy Headteacher\* Mrs Katherine Ateaue  
Deputy Headteacher\* Mr Nick Stroud (from 1/1/23)  
Assistant Headteacher\* Mrs Rebecca Issott  
Assistant Headteacher\* Mrs Clare Wood  
Business Manager\* Mrs Julie Wheatley (to 1/9/23)  
Finance Manager\* Mrs Karen Newton (SLT from 1/1/23)  
Assistant School Business Mgr\* Mr Stephen Coombes (SLT from 1/1/23)

\*Senior Leadership Team

# **BOURNEMOUTH SCHOOL**

## **Reference and Administrative Details**

Company Name	Bournemouth School
Principal and Registered Office	East Way Bournemouth Dorset BH8 9PY
Company Registration Number An exempt Charity	07745881 (England and Wales)
Independent Auditor	Moore (South) LLP 33 The Clarendon Centre Dairy Meadow Lane Salisbury Wiltshire SP1 2TJ
Bankers	Lloyds Bank PLC 45-47 Old Christchurch Road Bournemouth BH1 1ED
Solicitors	StoneKing LLP 13 Queen Street Bath BA1 2HJ

# **BOURNEMOUTH SCHOOL**

## **Governors' Report**

The Governors present their annual report together with the financial statements and auditor's report of the charitable company and group for the year ended 31 August 2023. The annual report is a trustees' report, and a directors' and strategic report under company law.

The trust operates an academy for pupils aged 11 to 18 serving Bournemouth and the locality. The school currently has 1,227 pupils on roll, 330 of whom are in the sixth form.

## **Structure, Governance and Management**

### **Constitution**

The Academy Trust is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust.

The Governors act as the trustees for the charitable activities and are also the directors of the Academy Trust for the purposes of company law. The Academy Trust is known as Bournemouth School.

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

### **Members' Liability**

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

### **Governors Indemnities**

The Academy Trust has purchased cover through the Department for Education Risk Protection Arrangement which includes Governors Liability (£10,000,000) and Employee and Third Party Dishonesty (£500,000). The cost of these items is not separately identifiable.

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

Governors shall be appointed or elected, as the case may be, as set out in the Academy Trust's Articles of Association and Funding Agreement.

The Parent Governors shall be elected by parents of registered pupils at the Academy and must be a parent of a pupil at the Academy at the time when they are elected.

The Staff Governors shall be elected by staff members at the Academy.

Governors are appointed for a four-year period, except that this time limit does not apply to the Headteacher. Subject to remaining eligible to be a particular type of Governor, any Governor can be re-appointed or re-elected.

When co-opting new Governors, the Board will give consideration to the skills and experience mix of existing Governors in order to ensure that the Board has the necessary skills to contribute fully to the Academy's development.

# **BOURNEMOUTH SCHOOL**

## **Governors' Report**

### **Structure, Governance and Management (continued)**

#### **Policies and Procedures Adopted for the Induction and Training of Governors**

Governors undergo an induction and mentoring process. The training and induction provided for new Governors will depend upon their existing experience but would always include a tour of the Academy and a chance to meet staff and pupils. All Governors have access to copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Governors. As there are normally only two or three new Governors a year, induction tends to be done informally and is tailored specifically to the individual. The school subscribes to The Key Governor Support, providing all governors with up-to-date online support and guidance. Members of the Governing Body are also allocated on-line training modules to complete as and when appropriate.

#### **Organisational Structure**

Bournemouth School has a Governing Body, the composition of which is set out in the Academy's Articles of Association. The Academy has four main Governor Committees: Resources, Audit, Student Experience and Futures to which Governors are appointed. The Academy will also call on members of the Governing Body to sit on a Staff Dismissals Committee and Staff Dismissals Appeal Committee on an *ad hoc* basis should either committee be required. The Governing Body and its Committees have Terms of Reference which are reviewed annually.

The Board establishes an overall framework for the governance of the Academy and determines membership, terms of reference and procedures of Committees and other groups. It receives reports including policies from its Committees for ratification. It monitors the activities of the Committees through the minutes of their meetings. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale.

The following decisions are reserved to the Board of Governors:

- to consider any proposals for changes to the status or constitution of the Academy and its committee structure
- to appoint or remove the Chairman and/or Vice Chairman
- to appoint the Headteacher and Governance Professional
- to approve the School Improvement Plan
- to approve the budget and variations to budget over £25,000
- to authorise expenditure/orders over £25,000 (excluding payroll).

The Trustees and Board of Governors have devolved responsibility for day-to-day management of the Academy to the Headteacher and Senior Leadership Team (SLT). The Scheme of Delegation was last reviewed at the AGM in December 2022. The SLT comprises of those persons listed on page 1. Their roles and responsibilities are reviewed annually by the Governing Body as part of the School Improvement Plan. This was last completed in July 2022. Financial and other authorities are confirmed annually by the Governing Body within the adopted Statement of Roles and Responsibilities. This was last completed on 6 December 2022.

The SLT implement the policies laid down by the Governors and report back to them on performance. Some spending control is devolved to Budget Holders which must be authorised in line with the Scheme of Delegation. The Headteacher is responsible for the appointment of staff, though appointment panels for senior teaching posts always include a Governor.

The Headteacher is the Accounting Officer.

# **BOURNEMOUTH SCHOOL**

## **Governors' Report**

### **Structure, Governance and Management (continued)**

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

Pay and remuneration of key management personnel is determined by a number of contributory factors including the pay scales for each role determined by the Governing Body and published in the Pay Policy, the level of experience of the staff member and annual appraisal outcome. Levels of pay may be affected by any nationally agreed pay awards, the ability to recruit key management personnel and their retention in post. All amendments to key management personnel's pay and remuneration is discussed and agreed by the governing body's Pay Committee.

The remuneration policy for the school's senior leaders was last reviewed in December 2022. Governors were mindful that the statutory pay range for members of the leadership group in a maintained school in England (excluding the London area) is published in the School Teachers' Pay and Conditions Document (STPCD). Whilst the school, as an academy, is able to set its own pay scales, they felt it appropriate to use the same rationale to determine the pay of those on the leadership scale as we do for other teachers, *i.e.* staying within the recommendations of the STPCD. Governors are aware of a number of academies who have adopted a different approach, especially in respect of the pay for principals and executive principals.

Within the STPCD, a "unit score" determines the headteacher group and pay range. The unit score is determined by the number of pupils at each key stage on the school register. As part of their review, governors considered the number of students currently on the school register and that forecast in the future, and derived a unit score that indicated that the headteacher group should be set as Group 7 (for a unit score of 11,001 to 17,000). Governors were reassured by the headteacher's current remuneration falling within the range recommended for the headteacher of a Group 7 school in the STPCD.

#### **Trade Union Facility Time**

There are no trade union officials at the school.

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

The Academy is a part of the South West Academic Trust, a group of grammar schools in the South West, working in association with Exeter University to promote opportunities for staff and pupils to meet together and share best practice.

The Academy is associated with Bournemouth School Charitable Trust (a registered charity and company limited by guarantee) which does not have access to public funds. The Academy contributes £18,292 per annum to Bournemouth School Charitable Trust to secure the future of the Sir David English Sports Centre and associated facilities (to which the school has access).

The Academy is a beneficiary of the Bournemouth School Fund (registered charity 291760). The Academy provides support and administration as required. The School Fund exists for advancing the education of pupils by providing and assisting in the provision of facilities for the education of pupils at the school.

The Academy provides support and administration as required to the Roberts Thomson and Other Scholarships Foundation (registered charity 306304). The charity exists to enable boys of the School and old boys under the age of 25 to pursue their education.

Dr Lewis, a trustee of the Academy, is also a trustee of Bournemouth School Charitable Trust, the Bournemouth School Fund and the Robert Thompson and Other Scholarships Foundation.

# **BOURNEMOUTH SCHOOL**

## **Governors' Report**

### **Structure, Governance and Management (continued)**

Mrs Burrows, a trustee of the Academy up to 30<sup>th</sup> August 2022, is also a trustee of the Robert Thompson and Other Scholarships Foundation.

Due to the overall benefit and control the Academy has over the Bournemouth School Fund and the Roberts Thomson and Other Scholarships Foundation these entities have been consolidated with the Academy accounts.

There are no related parties which either control or significantly influence the decisions and operations of Bournemouth School. There are no sponsors associated with the Academy.

### **Objectives and Activities**

#### **Objects and Aims**

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

#### *Legal framework*

The characteristics of the Academy as set down in section 482 (2) of the Education Act 1996, substituted by the Education Act 2002, are that the school: should have a broad curriculum with an emphasis on a particular subject area, or particular subject areas, specified in the Funding Agreement; and, should provide education for able students who are wholly or mainly drawn from the area in which the school is situated.

#### *The Strategic Vision and Principles for Bournemouth School*

Bournemouth School provides an excellent education enabling all students to choose a career path that is fulfilling, exciting and challenging. We will provide them with the skills to make the right individual development choices when leaving Bournemouth School, whether this is accessing the best universities or apprenticeships such as finance or engineering.

In order to achieve the academic standards desired, the School's leadership will always focus upon developing outstanding teaching and learning.

The school will support extra-curricular activities and other appropriate qualifications to build talent, leadership and confidence.

In order to strengthen and enrich the community of the school all children should have a fair and equal chance to participate in all the activities of the school and should ideally live within the locality.



# BOURNEMOUTH SCHOOL

## Governors' Report

### Objectives and Activities (continued)

#### Our Values

Hard work	Discipline	Smart Appearance	Respect
-----------	------------	------------------	---------

#### Our Goals

Students	Staff	School
<ul style="list-style-type: none"><li>• Enable and encourage students from all backgrounds to attend Bournemouth School</li><li>• Ensure that all of our students realise their academic potential</li><li>• Enable students to develop their talents and capabilities to make a valuable contribution to society</li><li>• Provide a broad and interesting academic and non-academic student experience</li><li>• Develop and expand the curriculum, always working to make it better</li></ul>	<ul style="list-style-type: none"><li>• Leadership development of all staff</li><li>• Recruit and retain the best staff</li><li>• Improve all staff through training, assessment, and supportive mentoring</li><li>• Support staff when pressures, whether inside or outside school, mean they are struggling</li></ul>	<ul style="list-style-type: none"><li>• Secure the school's place within the local community</li><li>• Plan for the future taking account of political and societal changes</li><li>• Ensure the school is optimally positioned to secure the greatest continuous improvement and contribution to the local education landscape.</li><li>• Maintain a balanced budget</li><li>• Retain reserves of £350k,</li><li>• Upgrade the buildings and facilities through tendering for capital grants</li></ul>

The Governing Body will provide the strategic vision for the school independent of any personal interest and hold the school leaders accountable for the enactment of the vision.

- Governors will challenge academic performance data and SLT plans to develop outstanding teaching and learning.
- Governors will challenge to ensure that extra-curricular provision works to provide the most impactful opportunities to build talent, leadership and confidence.
- The Governing Body will provide the strategic vision for the school independent of any personal interest and hold the school accountable for the enactment of the vision.
- Governors should be Critical Friends to the Senior Leadership Team.

#### *Our Context*

Bournemouth School is a grammar school for boys (with girls in the sixth form; girls have been admitted since September 2012) serving Bournemouth and the surrounding area. The School's published admission number for Year 7 entry is currently 180 (increased from 150 in 2019). A small number of students also join us in Year 12 from other local schools.

The School converted to become an academy on 1 September 2011. Shortly afterwards, it was inspected by Ofsted and judged to be "outstanding". To ensure that high ability students from all backgrounds are able to access selective education and that disadvantaged children are not held back due to financial or other barriers, there have been significant changes made to the School's

# **BOURNEMOUTH SCHOOL**

## **Governors' Report**

### **Objectives and Activities (continued)**

Admissions Policy over the last 7 years. Priority is now given to boys eligible for the Pupil Premium Grant who have met the required standard in the entrance tests. The School has also determined a "priority area" to ensure that it provides education for students who are mainly drawn from the area in which the School is situated.

Despite these changes to the Admissions Policy, the proportion of students known to be eligible for free school meals (FSM) remains low (5.8% in October 2023) compared to that nationally, as is the proportion of disabled students and those with special educational needs (6.7% SEND Support; 0.5% EHCP). Around 23% of students are from minority ethnic groups, with 2.5% having a first language not believed to be English. The School benefits from having a stable roll and serves an area with, on average, low deprivation.

The percentage of persistent absentees over the last three years, and the percentage of sessions missed due to overall absence have been consistently below the national average for secondary schools, and with the median for schools, with a comparable proportion of students eligible for FSM. Attendance rates have yet to return to their pre-pandemic levels. Historically both suspensions and permanent exclusions have been significantly lower than the national average.

Bournemouth School is one of very few state-funded schools in the United Kingdom that has a Combined Cadet Force (CCF). Membership of our CCF is also offered to girls from Bournemouth School for Girls (BSG). The School also has a Royal Navy accredited Sea-Scout Group, and is a Duke of Edinburgh (DofE) Award Directly Licensed Centre. Before the onset of the COVID-19 pandemic we offered students an extensive extra-curricular provision (sport, music, drama, theatre club, etc.), and this provision is now gradually returning to normal. A number of students attend off-site provision to support their sporting excellence.

The School is not part of a Multi-Academy Trust and has no religious affiliations, but enjoys close links with many local schools and all of the main faith communities in the Bournemouth area. There is an extensive assembly programme, including House and year group assemblies that afford the opportunity to consider spiritual, moral, social and cultural development and to reinforce the School's ethos.

The School does not enter students early for GCSE examinations. Students joining the sixth form are expected to follow three or four two-year A-level courses. A comprehensive offer, including the Extended Project Qualification, Core Maths, the Crest Gold Award, sport, volunteering and work experience enrich students' sixth form experience. The programme for each individual student is agreed with their tutor at the beginning of Year 12 to ensure that they make the most of the opportunities that are available to them and are well prepared for the next stage of their education or to enter the workplace. Since 2022-23 we have increased the number of periods devoted to the study of a given subject by the inclusion of an additional two supervised study periods.

As part of our recent, successful bid to the Selective Schools Expansion Fund we reaffirmed our commitment to working with local non-selective secondary schools and primary schools to raise aspirations, particularly for those students from disadvantaged backgrounds. We already enable students from a number of local primary schools to access our specialist facilities, equipment, and expertise. We believe that competition between schools does not prevent collaboration, especially as we share the moral purpose to ensure that all children, irrespective of background, earlier experience or status, achieve their best. We want to ensure that the most academically gifted children get support to fulfil their potential regardless of their circumstances (or indeed whichever primary or secondary school they attend). We have recently joined a local School Improvement Network, coordinated by the Two Rivers Institute, and continue to be part of the South West Academic Trust.

# BOURNEMOUTH SCHOOL

## Governors' Report

### Objectives and Activities (continued)

#### Objectives, Strategies and Activities

Details of the main objectives for the year and the strategies for achieving them are included in the Strategic Report below.

#### Public Benefit

The Governors confirm that they have complied with their duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers or duties and in setting our objectives and planning our activities. They have referred to this guidance when reviewing the Academy's aims and objectives and in planning its future activities.

### Strategic Report

The school is oversubscribed, has excellent GCSE and A-level outcomes and its finances are in good health. The Senior Leadership team are an excellent and committed team, staff turnover is low and construction of our new block, comprising extended dining facilities and a new sixth form centre was completed in January 2023 allowing us to meet demand for places at the school.

#### Achievements and Performance

##### *Summary of current position*

- The School continues to be oversubscribed (1227 on roll; 330 in the Sixth Form, of whom 49 are girls).
- Building improvement works have been undertaken following successful bids to the *Condition Improvement Fund*. A grant of £3.2m is enabling us to replace the School's heating system and domestic hot water supply. These works are due to be completed in March 2024.
- The number of students registering to sit entrance tests to become eligible at the school continues to significantly exceed the number of places available.

#### At GCSE (2023)

- A8 was 70.8 (71.9 in 2019; 72.2 in 2022)
- P8 was 0.58 (0.47 in 2019; 0.38 in 2022)
- The proportion of students achieving a strong pass in English and mathematics was 94% (97% in 2019; 96% in 2022)
- For the 12 disadvantaged students, the P8 score was -0.38, with an average EBacc points score of 5.28 (for the 11 disadvantaged students in the 2022 cohort, the P8 score was -0.71; in 2019 the P8 score 0.31)
- 80% of the cohort were entered for the English Baccalaureate (88% in 2019; 71% in 2022), with 65% (73% in 2019; 62% in 2022) achieving a strong pass (EBacc APS of 6.5 in 2019; 6.7 in 2022; 6.65 in 2023)

#### At A-level (2023)

- APS was 37.0 (42.4 in 2019; 42.2 in 2022)
- The proportion of students achieving 3 A levels at grades AAB or high with 2 facilitating subjects was 23% (42% in 2019; 36% in 2022)

# BOURNEMOUTH SCHOOL

## Governors' Report

### Strategic Report (continued)

The school's trustees and leaders are relentless and uncompromising in their pursuit of excellence, striving to continually improve the already high levels of academic achievement, and ensuring that the education that the school provides has a positive impact on all its students; they have high expectations of all students. School leaders have an accurate understanding of the school's strengths, and identify where improvements are needed. Any identified shortcomings are addressed with determination. There is a strong focus on continually improving teaching and learning and to provide all staff with good training to enhance their professional effectiveness in delivering the curriculum and increase the School's capacity to bring about further improvement. Arrangements for the appraisal of staff are rigorous and have positive impact on students' achievements. Leaders always take into account the workload and well-being of staff, while also developing and strengthening the quality of the workforce and provision.

Leadership is distributed effectively, with middle leaders playing an increasingly significant role in ensuring the quality of our provision and determining and leading areas for improvement. Colleagues at all levels are encouraged to progress their careers, with the appraisal process used to identify appropriate support and development opportunities. Teaching and learning is at the heart of teachers' professional development with school, departmental and individual targets aligned and centred on the development of the 4 pillars: *Curriculum Intent, Developing Deep Understanding, Appropriate Stretch and Challenge, and Culture of Learning*.

The School has in place structures to ensure that its work is evaluated at all levels, and that plans are implemented to consolidate success and secure further improvement. Challenging, yet realistic, targets are set for individual students, groups of students, teachers and subject areas. Clear lines of responsibility and monitoring exist to ensure that targets are met and that any required intervention is timely. The analysis of assessment data and systematic lesson observations are used to identify areas of concern, with targeted observations used to tackle the areas of underperformance. Improving line management, targeted support for underperforming staff, and the effective application of the appraisal policy have been instrumental in raising the quality of teaching. The school's self-evaluation is further enhanced by an accountability framework, a key feature of which are Deep Dives into subject areas.

The quality of leadership and management at all levels across all areas of the School's work is constantly improving, with leaders sharing a vision that creates coherence and consistency across the School so that all students benefit from effective teaching and consistent expectations in all year groups and across all subjects. Continued professional development activities are embedded in subject area improvement plans and are focused upon improving teachers' subject-specific pedagogical knowledge.

The School has a culture of safeguarding and has taken account of, and implemented, the recommendations in the DfE Guidance 'Keeping Children Safe in Education' (2023). The designated safeguarding lead provides support to staff members to carry out their safeguarding duties and liaises closely with other services such as children's social care. Other staff are appropriately trained (annual on-line Level 2 training from an accredited provider), with frequent updates in whole staff meetings. A specific member of the Governing Body has oversight of this area, and meets on termly basis with the designated safeguarding lead.

The school has a clear and effective plan for the teaching of the personal development curriculum, including meeting the statutory requirements on relationships education, relationships and sex education and health education. The school is an inclusive community that does not tolerate any form of discrimination or abuse based on any of the protected characteristics.

# BOURNEMOUTH SCHOOL

## Governors' Report

### Strategic Report (continued)

Although historically the numbers of LAC, PP and SEN students has been relatively small, structures and procedures are in place to ensure that all are able to access a rich curriculum and are given tailored support to ensure that each individual's potential is realised. The way in which any additional funding is used is carefully evaluated, with its impact reported to the governing body annually.

The experienced and knowledgeable governing body effectively undertakes its statutory duties for example under the Equality Act 2010, and in relation to safeguarding and the "Prevent" duty. Governors are highly supportive of the headmaster and all his staff, but they are highly resolute in holding leaders to account. Governors act to improve their knowledge and understanding through actively engaging in training and spending an increasing amount of time in school. They ensure that the school has a clear vision and strategy, and that resources are managed well.

The School's finances are well-managed, ensuring that funding is spent wisely and contribute to improving student outcomes. Staffing and resources are deployed efficiently to the benefit of all groups of students. The implementation of the School's Financial Management Handbook, enables it to maintain and develop systems of financial control which conform to the requirements both of propriety and of good financial management. The handbook is reviewed and updated on a regular basis to ensure its contents are as up to date and accurate as possible, and it adheres to the latest financial standard for academies. The audited financial statements (annual accounts) are published by 31 December each year (relating to the period ending 31 August). All aspects of the school's financial management are scrutinised by the Governing Body's Audit Committee and external auditors (Moore (South) LLP). The school is fully compliant with the Schools' Financial Values Standards.

### ***Improvement Planning***

#### *Improvements since the last inspection*

In the School's last Ofsted report (September 2011) inspectors advised the school to ensure that all lessons are good or better by:

- developing more rigorous monitoring of teaching and learning;
- eliminating any remaining inconsistencies in the quality of teaching and marking of students' work;
- ensuring all lessons fully engage students and proceed at a good pace.

It was recognised that improvement plans were clear and relevant and had a strong focus on tackling weaknesses in teaching. At the time, it was considered that these initiatives were at an early stage and had had only a limited impact on learning. It was also noted that the way leaders and managers monitor teaching and learning varied, and, in the case of middle managers, sometimes lacked rigour.

Since the last inspection, line management has become more rigorous through developing shared schedules for monitoring and evaluation (for members of the senior team, and for pastoral and subject leaders). Our accountability framework ensures that targets are being met and consistency between subject areas and houses/year groups. Revisions to the Appraisal and Capability Policy (since 2012) have made more explicit the relationship between the School Improvement Plan and the responsibilities of individual teachers. The monitoring and evaluation schedules and the appraisal process are supplemented with an on-going analysis of assessment data to identify areas for development and prompt early intervention, a comprehensive schedule of lesson

# BOURNEMOUTH SCHOOL

## Governors' Report

### Strategic Report (continued)

observations and work scrutinies, and progress meetings. Teaching staff have undertaken a number of professional development activities, most recently focused upon stretching the most able, improving students' levels of literacy and ensuring that marking and feedback enables students to effect improvement.

The determination of the school's leaders to effect continuous improvement in all aspects of our provision has resulted in greater consistency in the quality teaching observed and consequently improved outcomes for students since the last inspection.

### Whole School Improvement Plan Priorities 2023/24

<b>Priority 1</b>	<b><i>Teaching and Learning</i></b>
<b>Objectives</b>	
<ul style="list-style-type: none"><li>• Improve student outcomes at A level, ensuring that no entries are ungraded and students achieve broadly in line with expectation</li><li>• Ensure our provision meets the needs of disadvantaged students at GCSE, using additional funding to best effect</li><li>• Colleagues will continue to undertake professional development activities to improve their classroom practice</li><li>• Monitor and evaluate the use of knowledge organisers, home learning journals and "Do Now" tasks and activities</li><li>• Improve behaviour for learning in the classroom to ensure that students experience a distraction-free environment</li><li>• The curriculum in each subject area will be continuously reviewed and the knowledge organisers amended accordingly</li><li>• Over time, we expect aspects of Rosenshine's <i>Principles of Instruction</i> to become gradually embedded across the school</li><li>• Review the way in which we set targets, assess students and report to parents will be reviewed in preparation for the following academic year</li></ul>	

<b>Priority 2</b>	<b><i>Staff Well-Being and Professional Development</i></b>
<b>Objectives</b>	
<ul style="list-style-type: none"><li>• Support staff in the implementation of the new approaches to teaching and learning and behaviour management</li><li>• Continue to develop and implement a strategy to ensure the continued professional development of all staff over the next 2-5 years, using a variety of approaches (internal/external, and face-to-face/on-line)</li><li>• Engage with the School Improvement Network, SWAT and The National College to offer further opportunities for staff development</li><li>• Support staff in undertaking more peer-to-peer lesson observations</li><li>• Introduce an appraisal system for support staff</li><li>• Achieve greater consistency in the delivery of the personal development programme through professional development activities led by the PD co-ordinator</li><li>• Address poor performance and persistent absenteeism in our staff</li></ul>	



# BOURNEMOUTH SCHOOL

## Governors' Report

### Strategic Report (continued)

<b>Priority 3</b>	<b><i>Student Well-Being and Personal Development</i></b>
<b>Objectives</b>	
<ul style="list-style-type: none"><li>• Implement the changes to teaching and learning and behaviour management to support student learning with consequent reductions in levels of stress and anxiety</li><li>• Implement the changes to the support structure for students, with a renewed focus on the role of the tutor, and more demand-led mentoring</li><li>• Review the experience of female students to understand how we can improve the culture of Bournemouth School to minimise the potential for sexual harassment, abuse and violence</li><li>• Work with Careers Hub/CEC/ Hampshire Futures to improve scores in components 1 and 4 of the Gatsby Benchmarks introducing the use of Unifrog to monitor progress towards achieving the benchmarks, and introduce a week of work experience for all Year 12 students</li><li>• Ensure that catch up funding and the Pupil Premium Grant supports the progress of vulnerable learners to best effect</li></ul>	

<b>Priority 4</b>	<b><i>Partnership working with other schools and ensuring fair access</i></b>
<b>Objectives</b>	
<ul style="list-style-type: none"><li>• Partnerships with a non-selective secondary school and primary schools are fostered working alongside Bournemouth School for Girls</li><li>• Sixth form students and staff continue to offer mentoring and support in key skills (e.g. literacy and numeracy) to pupils identified by the primary partners</li><li>• Strategies are in place to support disadvantaged students to realise their potential in our entrance tests</li><li>• Continue to progress work with prospective MAT partners</li></ul>	

<b>Priority 5</b>	<b><i>Improving our facilities and infrastructure</i></b>
<b>Objectives</b>	
<ul style="list-style-type: none"><li>• Review MIS (by end of '23-'24)</li><li>• Launch website (Jan '24)</li><li>• Complete current heating project (Mar '24)</li><li>• Develop bid for refurbishment of roofs/toilets/lecture theatre</li></ul>	

### ***School Infrastructure Improvements***

Improvements in the quality of our provision are also affected by changes to the school's infrastructure. In the 2022/23 financial year, we undertook a number of projects, which are detailed below.

- Continuation of building of the new classroom block and dining facilities. The new block opened in January 2023
- Commencement of the heating system being replaced
- Refurbishment of a Science laboratory
- New guttering on the building
- New windows for three classrooms
- New doors to the old gym

# BOURNEMOUTH SCHOOL

## Governors' Report

### Strategic Report (continued)

#### Other Key Performance Indicators

The main financial performance indicator is the level of general reserves held at the Balance Sheet date. In the period under review £1,422,071 restricted general reserves (of which £86,305 relates to funds set aside for building works) were carried forward representing 20.0% of incoming resources of restricted general funds.

As funding is based on pupil numbers this is a key performance indicator. Pupil numbers for 2023 (School Census Autumn 2023) were 1231 compared to 1163 for 2022 (School Census Autumn 2022). The difference in numbers was as a result of the increase in the published admission number from 150 to 180 in 2019/20 and an increase in the number of sixth form students recruited into Year 12.

Another key financial performance indicator is staffing costs as a percentage of General Annual Grant (GAG). Key ratios are shown below:

#### Staffing Costs as a % of Public/GAG income

%	2022/23	2021/22
Teaching & Educational Support Staff	77.0%	77.6%
Support Staff (excluding LGPS pension costs)	11.9%	10.7%
Catering Staff	2.3%	2.1%

The decrease in the teaching & educational support staff cost as a % of public/GAG income is mainly due to increases in the per pupil funding the school is now receiving as a result of the partial introduction of the national funding formula.

#### Admissions for Year 7 Main School Entry (including results from Appeals)

2023		2022	
Applications	Allocated	Applications	Allocated
379	185	366	178

#### Going Concern

The pupil numbers at the academy have increased in 2022/23 following a planned increase in PAN in 2019/20. Applications to the school for entrance continue to be high and it is therefore assumed that pupil numbers will remain at our post 2019 capacity of 180 per year group.

Restricted general funds are showing a deficit for the year ended 31<sup>st</sup> August 2023. This was a planned deficit and is a result of reserves being used to provide funding towards the building of the new classroom block and dining facilities.

Unrestricted general funds are showing a deficit for the year ended 31<sup>st</sup> August 2023. This is mainly in relation to catering costs exceeding revenue and the purchase of a minibus from School Fund reserves. With the opening of the new catering facilities in January 2023 there has been an increased focus on the school catering facilities with the target of increased sales in 2023/24.

The reserve levels held by the academy trust remain at a level considered to be acceptable by the governors for the continued operations of the academy.



# BOURNEMOUTH SCHOOL

## Governors' Report

### Strategic Report (continued)

Investment is being made in the academy through CIF and SSEF grants to improve the quality of the infrastructure and provide accommodation for the future planned increase in pupil numbers.

After making appropriate enquiries, the Governing Body has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements.

### Financial Review

The principal source of income is grants from the Department for Education (DfE) via the Education and Skills Funding Agency (ESFA). The grants received from the DfE during the year ended 31 August 2023 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The Academy also receives grants for fixed assets from the DfE and these 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 useful life of the assets concerned, as defined in the Academy's accounting policies.

A breakdown of grant income received by the Academy is provided in note 4 to the Financial Statements

Two charities are under common control and are consolidated within the financial statements of the Academy - the Bournemouth School Fund and Robert Thomson and Others Scholarships Foundation. Bournemouth School Fund incurred a deficit in the year mainly due to the donation made to Bournemouth School for the purchase of a new minibus. Robert Thomson and Others Scholarships Foundation made a small surplus in the year. The two charities have a total of £310,451 of reserves at 31 August 2023 (2022 - £353,322).

The change in the balance of restricted general funds (excluding pension reserve) plus unrestricted funds during the year was £(367,461).

	2023 £	2022 £
Net income/(expenditure)- see page 36	(23,960)	3,070,106
Deduct capital grant income included	(93,024)	(3,231,305)
Add back depreciation & loss on disposal of assets	585,509	328,306
Add back/(deduct) (loss)/gain on investments	2,584	6,391
Add back cost of pension scheme	80,000	333,000
Adjusted net income surplus for the year	<u>551,109</u>	<u>506,498</u>
Breakdown of income surplus		
Surplus on restricted funds (Government Funded)	571,925	507,313
(Loss)/Surplus on unrestricted funds (trips/unofficial/charities)	<u>(20,816)</u>	<u>(815)</u>
	<u>551,109</u>	<u>506,498</u>

The increase in net income surplus mainly relates to:

- accrued capital income in respect of the capital improvement fund bid for heating

# BOURNEMOUTH SCHOOL

## Governors' Report

### Strategic Report (continued)

The school received a formula capital grant from the ESFA of £25,437. This income stream is shown in the restricted fixed asset funds. Additional capital grant income was also received in the year of:

- £47,587 additional capital allocation for use on energy saving projects.
- £20,000 donation from the School Lottery for the purchase of chairs and staging in the hall.

Expenditure by the group totalled £7,597,240 in the year (2022 - £7,051,943). A breakdown of this expenditure is included in note 8 to the financial statements.

£3,080,126 unspent capital income was brought forward into the 2022/23 year. A large proportion of this has been spent during the year on the heating replacement project. Unspent capital grants of £1,061,215 are being carried forward into the 2023/24 year, mainly in relation to the capital improvement fund bid for heating. Additions to fixed assets of £3,035,859 were made in the year less depreciation and a loss on disposal of £136,586 leading to an increase in the fixed asset fund of £427,470. The loss on disposal during the year is regarding previous heating pipe works which have been removed as part of the heating replacement project.

This increase in the fixed asset fund of £427,470 together with a deficit of £(320,464) for the year (excluding pension fund costs and actuarial losses) has resulted in the increase in restricted general funds of £107,006. The deficit in the current year has mainly been as a result of reserves being used to fund capital projects.

The deficit on the Pension reserve is dealt with in Reserves below and in note 28 to the Financial Statements.

#### *Financial outlook*

The 2023/24 Academy budget currently shows a small deficit. Plans are in place to mitigate further deficit budgets for 2024/25 and 2025/26 where small surpluses are currently budgeted.

#### *Financial and Risk Management Objectives and Policies*

The Academy has agreed a Risk Management Strategy, Risk Register and a Risk Management Plan. These have been discussed by the Governors and include the financial risks to the Academy. The register and plan are constantly reviewed in light of any new information and formally reviewed annually.

The Governors have assessed the major risks to which the Academy is exposed, in particular those relating to its finances, compliance and operational areas. The Governors have implemented systems to assess and minimise those risks, including internal controls described elsewhere. The Academy has ensured that they have adequate levels of insurance or risk protection arrangement cover which meet the guidance issued by the ESFA.

The Governors examine the financial health of the Academy Trust on a regular basis, reviewing performance against budgets and overall expenditure by means of monthly update reports and reporting at all full Governors' and Audit Committee meetings. The Finance Manager and Headteacher also regularly review cash flow forecasts and ensure sufficient funds are held to cover all known and anticipated commitments.

At the year end, the Academy had no significant liabilities arising from trade creditors or debtors where there would be a significant effect on liquidity.

# BOURNEMOUTH SCHOOL

## Governors' Report

### Strategic Report (continued)

The Governing Body recognises that the defined benefit scheme deficit (Local Government Pension Scheme), which is set out in Note 28 to the financial statements, represents a significant potential liability. However, any risk arising from this liability is considered to be low as the Governors consider that the Academy is able to meet its known annual contribution commitments for the foreseeable future. This risk is further minimised given that, at the request of the Secretary of State for Education, a guarantee has been given that, in the event of an academy trust closure, outstanding local government pension scheme liabilities would be met by the Department for Education. This guarantee came into force on 18<sup>th</sup> July 2013.

### Reserves Policy

The Academy plans its expenditure so that grant funding should be expended each year to support the delivery of education provision to its students. However, the Academy has been planning for expansion and significant improvement works (which are now in construction) and this has necessitated the accumulation of reserves:

	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>
Fixed asset fund	21,145,135	-	21,145,135
Pension reserve	(755,000)	-	(755,000)
Site improvements	86,305	-	86,305
Unallocated general reserves	1,335,766	7,355	1,343,121
<b>Total - School</b>	<b>21,812,206</b>	<b>7,355</b>	<b>21,819,561</b>
School Fund	-	133,217	133,217
Roberts Thomson Fund	-	177,234	177,234
<b>Total - Consolidated</b>	<b>21,812,206</b>	<b>317,806</b>	<b>22,130,012</b>

The Academy's current level of consolidated reserves (total funds less the amount held in fixed assets and restricted pension funds) is £1,739,877 (£1,422,071 in General funds, of which £86,305 relates to funds set aside for building works, and £317,806 in Unrestricted funds).

#### *Fixed asset fund*

The current level of the restricted fixed asset fund is £21,145,135 which includes £1,061,215 of carried forward grant income. This fund can only be realised by disposing of tangible fixed assets, which are primarily the land and building from which the school operates.

#### *Pension reserve*

The Academy has inherited the deficit in the Local Government Pension Scheme, in respect of its non-teaching staff. The deficit is incorporated within the Statement of Financial Activities with details in Note 28 to the financial statements (see Balance Sheet, Pension Scheme £755,000 deficit). The existence of the pension scheme deficit does not mean an immediate liability crystallises and is addressed over a series of years through pension contributions recommended by the pension scheme actuaries during subsequent triennial valuations of the scheme.

The Governors acknowledge that the Local Government Pension Scheme (LGPS) represents a significant pension fund deficit. As this figure is included within restricted funds it represents a potential deficit on these funds and, should this occur, the disclosure does not mean that an immediate liability for this amount crystallises. The deficit position of the pension scheme would generally result in a cash flow effect for the Academy Trust in the form of an increase in employers' pension contributions over a period of years. Increased pension contributions will generally be met from the Academy 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 free reserves of the academy trust because of recognising the deficit.

# **BOURNEMOUTH SCHOOL**

## **Governors' Report**

### **Strategic Report (continued)**

#### *Site improvements*

The school is currently committing £86,305 for site improvements over and above its annual maintenance expenditure. These funds will be used with the funds from the Selective Schools Expansion Fund and Condition Improvement Fund bids to improve and update the buildings that the Academy occupies.

#### *Unallocated general reserves*

The Governors believe that the main financial risk to the academy is that of managing its short-term cash flow effectively. To mitigate this risk it has been agreed that a desirable reserves balance would equate to approximately £350,000. This is sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

There is currently a level of unallocated general reserves over and above the desirable reserves balance of £350,000. It is intended that future capital project will be reviewed once the current heating and new build projects are completed. It is felt that on balance the level of unallocated general reserve is acceptable.

#### *Review of levels of reserves*

The Governors review the reserve levels of the Academy annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves and takes the future plans of the Academy into consideration.

### **Investment Policy**

A small number of investments are held in the Roberts Thomson & Others Scholarship Foundation Trust which is consolidated into the these accounts. These investments are held in COIF (Charities Investment Fund Income Units) Charity Funds.

The Articles of Association list the powers that the Academy Trust has with regards to investments. The current economic conditions necessarily mean that investment returns from the types of account available are limited in scope. Nevertheless, the Resources Committee reviews this matter at its termly meetings to ensure that returns are maximised within prudent parameters. The Governors will develop a more sophisticated Investment Policy as and when required.

### **Principal Risks and Uncertainties**

The principal risks and uncertainties facing the Academy are as follows:

Financial – the Academy has considerable reliance on continued Government funding through the ESFA. In the last year, 92% of the Academy's incoming resources were ultimately Government funded and, whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.

Failures in governance and/or management – the risk in this area arises from potential failure to effectively manage the Academy's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Governors continue to review and ensure that appropriate measures are in place to mitigate these risks.

# **BOURNEMOUTH SCHOOL**

## **Governors' Report**

### **Strategic Report (continued)**

Reputational – the continuing success of the Academy is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk the Governors ensure that student success and achievement are closely monitored and reviewed.

Safeguarding and child protection – the Governors continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health and safety and discipline.

Staffing – the success of the Academy is reliant on the quality of its staff and so the Governors monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

Fraud and mismanagement of funds – the monitoring of the financial systems and records is carried out by the Audit Committee and internal and external audit in order to manage this risk.

Estate – the School has employed a Compliance Manager and entered into a Service Level Agreement with Hampshire Local Authority to ensure the trust's estate is safe, well maintained and complies with relevant regulations. In 2022-23 the School supported the Compliance Manager in attaining health and safety and fire risk assessment qualifications. Checks and surveys are undertaken by suitably qualified individuals or companies as and when required.

As reported within the Risk Management Statement earlier in this Report, the major risks to which the Academy Trust is exposed, as identified by the Governors, the Senior Leadership Team and others, have been reviewed, and systems or procedures have been established to manage those risks. Internal control systems and the exposure to risks are considered on a regular basis by the Governors and the Academy Leadership Team at their routine meetings. The Risk Register was reviewed by Governors in June 2022, and will be further reviewed in the autumn term.

### **Fundraising**

The Academy Trust as an individual entity does not carry out any fundraising activities.

The Bournemouth School Fund which is a related charity and is consolidated into these accounts sends out a request to all new students for a monthly donation amount. There is no obligation to make a monthly contribution and this is clearly stated in the documentation sent out by the School.

Any voluntary contributions made by parents to support the delivery of extra-curricular activities (such as trips and visits) are used for their intended purpose. There were no fundraising complaints during 2022/23.

### **Plans for Future Periods**

Bournemouth School will continue to strive to provide outstanding education and improve the levels of performance of its pupils at all levels. The Academy will continue to aim to attract high quality teachers and support staff in order to develop its objectives.

Development of teaching and learning and raising of standards will be pursued in accordance with the targets set within the School Improvement Plan, produced by the Senior Leadership Team in consultation with Governing Body Committees, and that has been adopted by Governors.

# **BOURNEMOUTH SCHOOL**

## **Governors' Report**

### **Plans for Future Periods (continued)**

The improvement of school facilities will continue to be pursued. The current SSEF bid to provide increased accommodation for a larger number of pupils and the new CIF bid to improve heating will help to improve the overall site infrastructure over the forthcoming years.

#### ***Contingency planning***

The School has in place an Emergency Plan. The purpose of the plan is to minimise the impact of crises on students, parents/carers, governors and our community in the event of an emergency. It aims to deal with the school's response to all forms of emergency and critical incidents. Potential critical incidents include:

- death of any member of the school community
- violence and assault caused by an internal or external agency
- intentional destruction or vandalism of part of the site
- hostage taking of any member of the school community
- road, sea or air traffic accident involving any member of the community
- natural disaster in the school, immediate or national community
- death or injuries on school journeys
- civil disturbances and terrorism
- fire or bomb threat
- bad/inclement weather

In addition, our School leaders understand the nature of the threat and the potential for ransomware to cause considerable damage to the School in terms of lost data (including evidence required to support teacher assessed grades should they be required) and access to critical services.

The School will follow The Department for Education and National Crime Agency's recommendations not to pay any ransom demands, as such payments offer no guarantee of restoring access or services and will likely result in repeat incidents to educational settings. Our existing defences have been recently reviewed and the necessary steps to protect our networks from cyber-attacks have been taken. We have the ability to restore the systems and recover data from backups, which are held offline.

Through the developing use of MS Teams, we have in place remote education plans for individuals or groups of self-isolating students. In the event of a local outbreak, the PHE health protection team or local authority may advise a school or number of schools to close temporarily to help control transmission. If this were to be the case, we may return to remaining open only for vulnerable children and the children of critical workers, and providing remote education for all other pupils.

Where a class, group or small number of pupils need to self-isolate, or there is a local lockdown requiring pupils to remain at home, we now have the capacity to offer immediate remote education through MS Teams. We are continuing to improve the quality of our existing offer and develop a stronger contingency plan for remote education provision.

### **Funds held as Custodian Trustee on behalf of others**

The Academy and its Governors does not act as a Custodian Trustee for any other Charity.

# BOURNEMOUTH SCHOOL

## Governors' Report

### Auditor

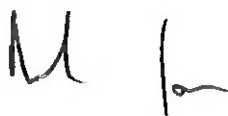
In so far as the Governors are aware:

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

### *Re-appointment of Auditors*

A resolution is to be proposed at the Annual General Meeting for the reappointment of Moore (South) LLP as Auditor of the Academy Trust.

The Governors' Report, incorporating a strategic report, was approved by order of the members of the Governing Body, as the company directors, on 5 December 2023 and signed on its behalf by:



**Mr Michael Jones**  
**Chair of the Governing Body and Academy Trust**

5 December 2023

# BOURNEMOUTH SCHOOL

## Governance Statement

### Scope of Responsibility

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

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

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

### Governance

The information on governance included here supplements that described in the Governors' Report and in the Statement of Governors' Responsibilities.

Bournemouth School has a Governing Body, the composition of which is set out in the Academy's Articles of Association. The Academy has four main Governor Committees: Resources, Audit, Student Experience and Futures to which Governors are appointed. The Academy will also call on members of the Governing Body to sit on a Staff Dismissals Committee and Staff Dismissals Appeal Committee on an ad hoc basis should either committee be required. The Governing Body and its Committees have Terms of Reference which are reviewed annually and contain details of meeting dates, compositions, responsibilities, delegated authorities and matters reserved for the Governing Body itself.

The Governing Body has formally met 4 times during the year. Attendance during the year at meetings of the governing body was as follows:

<b>Governor</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Mr M Jones (Chair)	4	4
Dr D Biggins	1	4
Dr J Bray	4	4
Miss M Gosling	3	4
Dr D Lewis	4	4
Mrs C Lloyd-Hopkins	2	4
Mrs E Marshall	2	2
Mr W Pyke	4	4
Mrs J Roche	4	4
Ms D Skotnicki	4	4
Mr T Spotswood	4	4
Mr A Turle	4	4
Ms K Turton	4	4
Dr C M Vassallo	4	4

During the 2022/23 academic year, Mrs E Marshall was appointed as a governor.



# BOURNEMOUTH SCHOOL

## Governance Statement (continued)

The full board meet four times per academic year. These meetings are supplemented with committee meetings with delegated areas of responsibility. Effective financial oversight is further facilitated by the provision of monthly management account accessible to all board members through MS teams.

To manage any potential conflicts of interest, the academy maintains an up-to-date and complete register of interests. The academy actively avoids engaging in activities or purchases that may give rise to conflicts of interest.

The objectives of the main charity and the connected charities are well aligned, resulting in there being no conflicts of interest to date (all exist to serve the interests of our students). Should there be a conflict of interest at any time in the future, those representing the connected charity would be excluded from the decision-making process for the main charity.

The Governing Body reviews the balance of skills of the Governors as a whole and across all the Committees on an annual basis. A review of attendance and contribution of each member is also undertaken. The last review was carried out Summer Term 2022.

The governing body engages the services of a school improvement partner (through the local School Improvement Network) to provide external moderation of the quality and effectiveness of school leadership and governance. Each visit is documented and reported at a governing body meeting. Any consequent actions required are incorporated into the school improvement plan. The most recent review, informed by the skills audit, indicated that the academy should endeavour to add to its board two additional members with experience in finance and IT or marketing.

The Resources Committee is a sub-committee of the main Governing Body. Its main functions are to consider and monitor the staffing establishment and staff appointment procedures, the condition of the school, health and safety and security policies and relevant sections of the school self-evaluation form.

Attendance at meetings in the year was as follows:

<b>Governor</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Dr D Biggins	3	3
Dr J Bray	2	3
Miss M Gosling	3	3
Mr M Jones	3	3
Dr D Lewis	3	3
Mrs E Marshall	2	2
Ms A Turton	2	3
Mr T Spotswood (Chair)	2	3

The Audit Committee is also a sub-committee of the main board of trustees. Its main purpose is to review the effectiveness of financial controls and financial risk management. Also, to liaise with the internal and external auditors and to monitor the financial management within the Academy.

Attendance at meetings in the year was as follows:

<b>Governor</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Mr M Jones	2	2
Dr D Biggins	2	2
Dr J Bray (Chair)	2	2
Mrs E Marshall	1	1
Mr T Spotswood	2	2
Dr M Vassallo	1	2

Details of attendance at other governor meetings can be found on the school's website.

# **BOURNEMOUTH SCHOOL**

## **Governance Statement (continued)**

### **Review of Value for Money**

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

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

- continuing to recruit and deploy staff effectively. We have benchmarked our staffing costs with that of other similar schools and have ensured that the proportion of grant income used for staff salaries has not increased substantially;
- ensuring that adequate resources have been allocated to routine maintenance enhancing the environment for all members of the community and extending the longevity of the accommodation.
- prioritising the use of available finances to address issues relating to the improvement of the School's estate based upon the outcomes from surveys and assessments undertaken by suitably qualified third parties.

### **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 at Bournemouth School for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

### **Capacity to Handle Risk**

The Governing Body has reviewed the key risks to which the Academy Trust is exposed to together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Governing Body 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 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Governing Body.

### **The Risk and Control Framework**

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Governing Body;
- regular reviews by the Audit Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;

# BOURNEMOUTH SCHOOL

## Governance Statement (continued)

- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties; and,
- identification and management of risks.

The Governing Body considered the need for a specific internal audit function and appointed One West as internal auditor for the year to 31 August 2023. This option has been chosen due to the need for internal audit to be provided by a body other than the auditors who provide the external audit service. The internal auditor'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:

- review of governance
- review of budgetary control
- review of hr and payroll

The internal auditor reports to the board of trustees, through the Audit Committee, on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities. An annual summary report is prepared for the Governors outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The internal auditor has carried out a review in several areas, as listed above, during the 2022/23 year.

No material control issues as a result of the internal auditor's work have been identified. Any issues arising have been discussed within the Senior Leadership team to ensure that they are addressed. Such issues have been monitored by Governors, through the Audit Committee, with supporting evidence of delivery as may be required.

### Governance

Assessment	Key Control Objectives
Good	Governors have financial management understanding including their roles, responsibilities, and accountabilities.
Excellent	Governors have a Scheme of Delegation which sets out approval levels and delegated authority.
Excellent	Governance arrangements ensure that governors can fulfil their financial management roles, responsibilities, and accountabilities.
Excellent	Governors are provided with adequate financial information.
Excellent	The School has effective governance arrangements for covering Conflicts of Interest.
Good	The School has an Improvement Plan which indicates how existing resources and available funds will be used to achieve the Plan's objectives and goals
Excellent	The School has an Investment Policy in place and any investments are appropriately dealt with in-line with the policy.
Excellent	The School has a Whistleblowing Policy and procedure in place in-line with the Academy Trust Handbook.
Excellent	The School has up to date information published on its website.
Excellent	The School has an Audit Committee fulfilling the functions of an audit committee in place.
Excellent	Accounting Officer and Chief Financial Officer are appropriately appointed.
Good	There is adequate risk management and insurance cover in place.

# BOURNEMOUTH SCHOOL

## Governance Statement (continued)

### Budgetary Control

Assessment	Key Control Objectives
Excellent	The governing body has had full involvement with the preparation and approval of the Academies (MAT's) annual budget.
N/A	The governing body has had full involvement with the preparation and approval of the Academies (MAT) Deficit Agreement.
Excellent	The processing of virements is kept to an absolute minimum and virement/journals are only actioned in accordance with the Academies (MAT)'s policy.
Excellent	Effective monitoring arrangements ensure that the Academies (MAT)'s financial position is in line with the budget.
Excellent	Submissions to the ESFA are completed appropriately and on time.
Satisfactory	Governors take responsibility for understanding census data.
Excellent	Census numbers have been submitted correctly.

MEDIUM RISK EXPOSURE			
Weakness Found	Implication of Potential Risk	Recommendation(s)	Responsible Officer Management Comments Implementation Date
Census data and/or General Annual Grant information has not been presented to governors.	If governors do not understand how funding is made up from the General Annual Grant and Census data, then they may not have sufficient oversight or understanding of whether funding is correct or not.	The Auditor recommends that governors should be presented with census data and subsequent General Annual Grant information and this needs to be minuted.	The termly headteachers report to governors details the current numbers on roll compared to those historically and those projected for future years. Governors are aware of the impact of student numbers upon the GAG funding. The impact of student numbers on GAG funding is shown during the budgeting process with student numbers being detailed in the notes on the budget spreadsheet for both pre-16 and 16-19 funding. Copies of the funding statements for pre-16 and post-16 students will be made accessible to governors through MS Teams.

### HR and Payroll

Assessment	Key Control Objectives
Excellent	HR Procedures in place are appropriate
Excellent	Payroll is accurately processed and authorised.
Excellent	There is sufficiently detailed SLA in place, which covers all risk to the Academy, and has been properly approved.

# BOURNEMOUTH SCHOOL

## Governance Statement (continued)

### Review of Effectiveness

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

- the work of the internal auditor;
- the work of the external auditor;
- the work of the Senior Leadership Team within the academy who have responsibility for the development and maintenance of the internal control framework;
- the financial management and self-assessment process.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Governing Body on 5 December 2023 and signed on its behalf by:



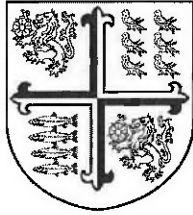
.....  
**Dr Dorian Paul Lewis**  
**Headteacher and Accounting Officer**



.....  
**Mr Michael Jones**  
**Chair of the Governing Body and Academy Trust**

# BOURNEMOUTH SCHOOL

## Statement on Regularity, Propriety and Compliance



### Bournemouth School

As accounting officer of Bournemouth School, I have considered my responsibility to notify the Academy Trust Governing Body and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the Academy Trust Governing Body are able to identify any material irregular or improper use of funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's Funding Agreement and the Academy Trust Handbook 2022.

I confirm that 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 Governing Body and ESFA.

A handwritten signature in black ink, appearing to read 'Dorian Paul Lewis', is written over a dotted line.

**Dr Dorian Paul Lewis**  
**Accounting Officer**

5 December 2023

# BOURNEMOUTH SCHOOL

## Statement of Governors' Responsibilities

The Governors (who act as trustees of Bournemouth School and are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Governors' 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 Governors to prepare financial statements for each financial year. Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Governors are required to:

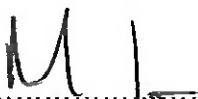
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

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

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

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

Approved by order of the members of the Governing Body on 5 December 2023 and signed on its behalf by:



.....  
**Mr Michael Jones**  
**Chair of the Governing Body and Academy Trust**

# **BOURNEMOUTH SCHOOL**

## **Independent Auditor's Report on the Financial Statements to the Governing Body of Bournemouth School**

### **Opinion**

We have audited the accounts of Bournemouth School (the parent academy trust) for the year ended 31 August 2023 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the Academy trust balance sheet, the consolidated statement of cash flows and the notes to the consolidated accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the group's and parent academy trust's affairs as at 31 August 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023.

### **Basis for opinion**

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

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

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

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

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

### **Other information**

The Governors are responsible for the other information, which comprises the information included in the governors annual report other than the accounts and our auditor's report thereon. Other information includes the governors' report (incorporating the strategic report and directors' report), the governance statement and the statement of regularity, propriety and compliance. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.



# **BOURNEMOUTH SCHOOL**

## **Independent Auditor's Report on the Financial Statements to the Governing Body of Bournemouth School (continued)**

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated accounts or our knowledge obtained in 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 there is a material misstatement in the accounts or a material misstatement of the other information. 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.

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

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

- the information given in the Governors' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the consolidated accounts are prepared is consistent with the consolidated accounts; and
- the strategic report and the directors' report included within the Governors' report have been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or directors' report, included within the governor's report.

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

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

### **Responsibilities of Governors**

As explained more fully in the statement of Governors' responsibilities, the Governors (who are also directors of the academy trust for the purposes of company law) are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the Governors are responsible for assessing the group and parent academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the group or parent academy trust, or have no realistic alternative but to do so.

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

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

## BOURNEMOUTH SCHOOL

### Independent Auditor's Report on the Financial Statements to the Governing Body of Bournemouth School (continued)

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

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.

#### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the accounts due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the academy trust.

Our approach was as follows:

- The engagement partner selected staff for the audit, led by persons who it was deemed had sufficient experience and who had the required competence and skills to be able to identify or recognise non-compliance with laws and regulations.
- We assessed the risk of irregularities as part of our audit planning, and ongoing review, including those due to fraud. Management override was identified as a significant fraud risk. This is due to the ability to bypass controls through inappropriate expenditure and accounting policies adopted.
- Completeness of income was identified as a significant risk to the audit, as grant income may not be recognised in accordance with the SORP.
- We obtained an understanding of the legal and regulatory requirements applicable to the academy and group and we considered the most significant to be Academies Accounts Direction, the Charity SORP, Companies Act 2006, UK financial reporting standards as issued by the Financial Reporting Council and UK Taxation legislation. We considered how the academy trust and group complies with these requirements by discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations. Consideration was also made of the internal controls in place to mitigate the identified risks.
- We assessed the control environment, documenting the systems, controls and processes adopted. The audit approach incorporated a combination of controls where appropriate, analytical review and substantive procedures involving tests of transactions and balances. Any irregularities noted were discussed with management and additional corroborative evidence was obtained as required.
- The consolidated accounts of the Group incorporate the results of the connected charities. Moore (South) LLP are auditors of the whole group and independent examiners to the connected charities and the same approach has been adopted for the connected charities.

## BOURNEMOUTH SCHOOL

### Independent Auditor's Report on the Financial Statements to the Governing Body of Bournemouth School (continued)

To address the risk of fraud through management override we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify any unusual transactions;
- tested items of expenditure to ensure that they were valid and appropriate;
- confirmed monthly management accounts were reviewed by the board;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- reviewed the disclosures within the accounts to ensure they meet the requirements of the accounting standards and relevant legislation.

In response to the risk of irregularities with regards to completeness of income we:

- completed analytical work, to include comparison with prior periods;
- agreed a sample of documentation to confirm that relevant entries were reflected in the accounting records and allocated to the correct period and;
- reviewed minutes of governors meetings and confirmed income sources mentioned were included correctly within the accounts.

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

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

#### Use of our report

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

*Ann Mathias*  
Ann Mathias (Senior Statutory Auditor)  
for and on behalf of Moore (South) LLP

Chartered Accountants  
Statutory Auditor

*7 DECEMBER 2023*

33 The Clarendon Centre  
Dairy Meadow Lane  
Salisbury Business Park  
Salisbury  
Wiltshire  
SP1 2TJ

## **BOURNEMOUTH SCHOOL**

### **Independent Reporting Accountant's Assurance Report on Regularity to Bournemouth School and the Education and Skills Funding Agency**

In accordance with the terms of our engagement letter dated 31 May 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Bournemouth School during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Bournemouth School and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Bournemouth School and the 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 Bournemouth School and the ESFA, for our work, for this report, or for the conclusion we have formed.

#### **Respective responsibilities of Bournemouth School's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Bournemouth School's funding agreement with the Secretary of State for Education dated 31 July 2019 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

#### **Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2022 to 2023 issued by the 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 audit evidence to express a negative conclusion on regularity.

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

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

## BOURNEMOUTH SCHOOL

### Independent Reporting Accountant's Assurance Report on Regularity to Bournemouth School and the Education and Skills Funding Agency (continued)

The work undertaken to draw to our conclusion includes;

- consideration of the evidence supporting the accounting officers statement on regularity, propriety and compliance;
- analytical procedures on the general activities of the academy trust;
- a review of minutes of committees and board meetings which may be relevant to regularity;
- consideration of discussions with key personnel including the accounting officer and governing body;
- tests of control have been carried out on a control activity which are relevant to regularity;
- substantive testing of individual transactions.

#### Conclusion

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

*Moore (South) LLP*

**Moore (South) LLP**

Chartered Accountants

For and on behalf of Moore (South) LLP, Statutory Auditor

33 The Clarendon Centre

Dairy Meadow Lane

Salisbury Business Park

Salisbury

Wiltshire

SP1 2TJ

*1 DECEMBER 2023*

# BOURNEMOUTH SCHOOL

## Consolidated Statement of Financial Activities for the year ended 31 August 2023 (including Income and Expenditure Account)

		Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total  2023	Total  2022
	Note	£	£	£	£	£
<b>Income from:</b>						
Donations and capital grants	3	56,839	1,428	93,024	151,291	3,296,611
<i>Charitable activities:</i>						
- Funding for the Academy's educational operations	4	3,815	6,966,826	-	6,970,641	6,453,676
Other trading activities	5	445,074	4,886	-	449,960	374,070
Investments	6	3,972	-	-	3,972	4,083
<b>Total income</b>		<b>509,700</b>	<b>6,973,140</b>	<b>93,024</b>	<b>7,575,864</b>	<b>10,128,440</b>
<b>Expenditure on:</b>						
Raising funds						
<i>Charitable activities:</i>						
- Academy's educational operations	7,8	530,516	6,481,215	585,509	7,597,240	7,051,943
<b>Total expenditure</b>	7	<b>530,516</b>	<b>6,481,215</b>	<b>585,509</b>	<b>7,597,240</b>	<b>7,051,943</b>
<b>Net investment (losses)/gains</b>	13	<b>(2,584)</b>	<b>-</b>	<b>-</b>	<b>(2,584)</b>	<b>(6,391)</b>
<b>Net income/(expenditure)</b>		<b>(23,400)</b>	<b>491,925</b>	<b>(492,485)</b>	<b>(23,960)</b>	<b>3,070,106</b>
Transfers between funds	17	(27,566)	(892,389)	919,955	-	-
<b>Other recognised (losses) / gains</b>						
Actuarial gains/(losses) on defined benefit pension schemes	17,28	-	279,000	-	279,000	2,982,000
<b>Net movement in funds</b>		<b>(50,966)</b>	<b>(121,464)</b>	<b>427,470</b>	<b>255,040</b>	<b>6,052,106</b>
<b>Reconciliation of funds</b>						
Total funds brought forward	17	368,772	788,535	20,717,665	21,874,972	15,822,866
<b>Total funds carried forward</b>	17	<b>317,806</b>	<b>667,071</b>	<b>21,145,135</b>	<b>22,130,012</b>	<b>21,874,972</b>

# BOURNEMOUTH SCHOOL

## Consolidated Balance Sheet as at 31 August 2023

Company Number 07745881

	Notes	2023 £	2023 £	2022 £	2022 £
<b>Fixed assets</b>					
Tangible assets	12		20,083,920		17,637,539
Investments	13		130,088		132,672
			<u>20,214,008</u>		<u>17,770,211</u>
<b>Current assets</b>					
Debtors	14	2,376,903		3,701,454	
Cash at bank and in hand		1,419,325		2,599,918	
		<u>3,796,228</u>		<u>6,301,372</u>	
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	15	(846,036)		(961,978)	
<b>Net current assets</b>			<u>2,950,192</u>		<u>5,339,394</u>
<b>Total assets less current liabilities</b>			<u>23,164,200</u>		<u>23,109,605</u>
Creditors: Amounts falling due after more than one year	16		(279,188)		(280,633)
<b>Net assets excluding pension liability</b>			<u>22,885,012</u>		<u>22,828,972</u>
Defined benefit pension scheme liability	28		(755,000)		(954,000)
<b>Total net assets</b>			<u>22,130,012</u>		<u>21,874,972</u>
<b>Funds of the Academy Trust:</b>					
<b>Restricted funds</b>					
- Fixed asset fund	17	21,145,135		20,717,665	
- General fund	17	1,422,071		1,742,535	
- Pension reserve	17	(755,000)		(954,000)	
<b>Total restricted funds</b>			<u>21,812,206</u>		<u>21,506,200</u>
<b>Unrestricted income funds</b>					
- General fund	17	7,355		15,450	
- School fund	17	133,217		177,062	
- Roberts Thomson fund	17	177,234		176,260	
<b>Total unrestricted funds</b>			<u>317,806</u>		<u>368,772</u>
<b>Total funds</b>			<u>22,130,012</u>		<u>21,874,972</u>

The financial statements on pages 36 to 65 were approved by the Governors, and authorised for issue on 5 December 2023 and are signed on their behalf by:



Mr Michael Jones

Chair

# BOURNEMOUTH SCHOOL

## Academy Balance Sheet as at 31 August 2023

Company Number 07745881

	Notes	2023 £	2023 £	2022 £	2022 £
<b>Fixed assets</b>					
Tangible assets	12		<u>20,083,920</u>		<u>17,637,539</u>
<b>Current assets</b>					
Debtors	14	2,368,224		3,690,717	
Cash at bank and in hand		<u>1,244,982</u>		<u>2,387,357</u>	
		<b>3,613,206</b>		<b>6,078,074</b>	
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	15	(843,377)		(959,330)	
<b>Net current assets</b>			<u>2,769,829</u>		<u>5,118,744</u>
<b>Total assets less current liabilities</b>			<u>22,853,749</u>		<u>22,756,283</u>
Creditors: Amounts falling due after more than one year	16		<u>(279,188)</u>		<u>(280,633)</u>
<b>Net assets excluding pension liability</b>			<u>22,574,561</u>		<u>22,475,650</u>
Defined benefit pension scheme liability	28		<u>(755,000)</u>		<u>(954,000)</u>
<b>Total net assets</b>			<u>21,819,561</u>		<u>21,521,650</u>
<b>Funds of the Academy Trust:</b>					
<b>Restricted funds</b>					
- Fixed asset fund	17	21,145,135		20,717,665	
- General fund	17	1,422,071		1,742,535	
- Pension reserve	17	<u>(755,000)</u>		<u>(954,000)</u>	
<b>Total restricted funds</b>			<u>21,812,206</u>		<u>21,506,200</u>
<b>Unrestricted income funds</b>					
- General fund	17	<u>7,355</u>		<u>15,450</u>	
<b>Total unrestricted funds</b>			<u>7,355</u>		<u>15,450</u>
<b>Total funds</b>			<u>21,819,561</u>		<u>21,521,650</u>

The financial statements on pages 36 to 65 were approved by the Governors, and authorised for issue on 5 December 2023 and are signed on their behalf by:



**Mr Michael Jones**  
Chair



# BOURNEMOUTH SCHOOL

## Consolidated Statement of Cash Flows for the year ended 31 August 2023

		2023	2022
		£	£
	<b>Notes</b>		
<b>Cash flows from operating activities</b>			
Net cash (used in) provided by operating activities	21	1,755,746	584,935
<b>Cash flows from investing activities</b>			
	22	(2,934,894)	(523,687)
<b>Cash flows from financing activities</b>			
	23	(1,445)	(1,444)
<b>Change in cash and cash equivalents in the reporting year</b>		<u>(1,180,593)</u>	<u>59,804</u>
<b>Cash and cash equivalents at 1 September 2022</b>		<u>2,599,918</u>	<u>2,540,114</u>
<b>Cash and cash equivalents at 31 August 2023</b>	24	<u>1,419,325</u>	<u>2,599,918</u>

# **BOURNEMOUTH SCHOOL**

## **Notes to the Financial Statements for the year ended 31 August 2023**

### **1. Statement of Accounting Policies**

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

#### **Basis of Preparation and Consolidation**

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102), 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 (FRS102) (Charities SORP (FRS102)), the Academies Accounts Direction 2022 to 2023 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006.

Bournemouth School meets the definition of a public benefit entity under FRS 102.

The Statement of Financial Activities (SoFA) and Balance Sheet consolidate the financial statements of the Charity and of its connected charities, Bournemouth School Fund and Roberts Thomson and Other Scholarships Foundation, over which it has overall control. The results of the connected charities are consolidated on a line by line basis. No separate SoFA has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006.

These financial statements comprising the consolidated Statement of Financial Activities, the consolidated and Charity Balance Sheet, consolidated Cash Flow Statement and the related notes 1 to 29 constitute the consolidated financial statements of Bournemouth School for the financial year ended 31 August 2023.

#### **Going Concern**

The Governors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The governors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy 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.

The pupil numbers at the academy have increased in 2022/23 following a planned increase in PAN in 2019/20. Applications to the school for entrance continue to be high therefore it is assumed that pupil numbers will remain constant for the foreseeable future. The reserve levels held by the academy trust remain at a level considered to be acceptable by the governors for the continued operations of the academy. Investment is being made in the academy through CIF and SSEF grants to improve the quality of the infrastructure and provide accommodation for the future planned increase in pupil numbers. The governors do not therefore believe that there are any material uncertainties about the academy trust's ability to continue as a going concern.

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 1. Statement of Accounting Policies (continued)

#### Income

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

- **Grants**

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

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grant are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended. Grants received for capital purposes are spent on capital projects in line with the terms and conditions for the grant.

- **Sponsorship income**

Sponsorship income provided to the Academy trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

- **Donations**

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

- **Other income**

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

- **Donated goods, facilities and services**

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

- **Donated fixed assets**

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

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 1. Statement of Accounting Policies (continued)

#### Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis on 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 operation, including support costs and costs relating to the governance of the Academy apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

#### Tangible Fixed Assets

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities 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 and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Freehold buildings	2% straight line
ICT equipment	25% straight line
Furniture & Equipment	10% straight line
Motor Vehicles	25% straight line

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

Where an asset comprises of two or more components which have substantially different lives e.g. roof, boilers, lifts, each component is depreciated separately over its useful economic life.

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.

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 1. Statement of Accounting Policies (continued)

#### Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probably 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.

#### Provision

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

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

#### Leased Assets

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

#### Financial instruments

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

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments.

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

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 15 and 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to a charity's wholly owned subsidiary are held at face value less any impairment.

#### Taxation

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

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

# **BOURNEMOUTH SCHOOL**

## **Notes to the Financial Statements for the year ended 31 August 2023**

### **1. Statement of Accounting Policies (continued)**

#### **Pensions Benefits**

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

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income/(expenditure) are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs 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.

#### **Fund Accounting**

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by 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 Education and Skills Funding Agency/Department for Education Group.

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 1. Statement of Accounting Policies (continued)

#### **Critical accounting estimates and areas of judgement**

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

#### *Critical accounting estimates and assumptions*

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 28, 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 2022 has been used by the actuary in valuing the pension liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

#### *Critical areas of judgement*

The governors have considered the accounting treatment of land and buildings utilised by the Academy Trust. The land and buildings were valued on the depreciated replacement cost method in an exercise undertaken by the Education and Skills Funding Agency as at 31 August 2011. Within freehold land and buildings is land valued at £2,179,163 and buildings valued at £15,522,977. A separate valuation has not been obtained as the governors deemed it to be not an effective use of public funds. The valuations entail an element of judgement and the governors believe that the method of valuation is appropriate and in line with acceptable valuation methods.

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 2. Prior Year Consolidated SoFA for year ended 31 August 2022

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2022 £
<b>Income from:</b>					
Donations and capital grants	3	63,130	2,176	3,231,305	3,296,611
<i>Charitable activities:</i>					
- Funding for the Academy's educational operations	4	3,815	6,449,861	-	6,453,676
Other trading activities	5	370,383	3,687	-	374,070
Investments	6	4,083	-	-	4,083
<b>Total income</b>		<b>441,411</b>	<b>6,455,724</b>	<b>3,231,305</b>	<b>10,128,440</b>
<b>Expenditure on:</b>					
Raising funds					
<i>Charitable activities:</i>					
- Academy's educational operations	7,8	442,226	6,281,411	328,306	7,051,943
<b>Total expenditure</b>	7	<b>442,226</b>	<b>6,281,411</b>	<b>328,306</b>	<b>7,051,943</b>
<b>Net investment (losses)/gains</b>	13	<b>(6,391)</b>	<b>-</b>	<b>-</b>	<b>(6,391)</b>
<b>Net income/(expenditure)</b>		<b>(7,206)</b>	<b>174,313</b>	<b>2,902,999</b>	<b>3,070,106</b>
Transfers between funds	17	5,094	(523,248)	518,154	-
<b>Other recognised (losses) / gains</b>					
Actuarial gains/(losses) on defined benefit pension schemes	17,28	-	2,982,000	-	2,982,000
<b>Net movement in funds</b>		<b>(2,112)</b>	<b>2,633,065</b>	<b>3,421,153</b>	<b>6,052,106</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	17	370,884	(1,844,530)	17,296,512	15,822,866
<b>Total funds carried forward</b>	17	<b>368,772</b>	<b>788,535</b>	<b>20,717,665</b>	<b>21,874,972</b>

### 3. Donations and capital grants

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Capital Grants	-	73,024	73,024	3,231,305
Capital Donations	-	20,000	20,000	-
Other Donations	56,839	1,428	58,267	65,306
	<b>56,839</b>	<b>94,452</b>	<b>151,291</b>	<b>3,296,611</b>



# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 4. Funding for the Academy's educational operations

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>DfE/ESFA revenue grants</b>				
General Annual Grant (GAG)	-	6,379,748	6,379,748	6,018,702
Other DfE / ESFA grants				
- 16-19 Bursary	-	13,182	13,182	12,339
- Pupil Premium	-	61,630	61,630	58,773
- Rates Reclaim	-	40,277	40,277	38,144
- Teachers Pay Grant	-	-	-	23,373
- Teachers Pensions Grant	-	62,549	62,549	66,045
- Supplementary Grant	-	143,856	143,856	60,022
- Autumn Statement Grant	-	69,598	69,598	-
Other DfE Group Grants	3,815	11,511	15,326	10,568
	<u>3,815</u>	<u>6,782,351</u>	<u>6,786,166</u>	<u>6,287,966</u>
<b>Other Government grants</b>				
- SEN from LA	-	24,722	24,722	17,886
- Growth Funding from LA	-	129,730	129,730	114,726
- Other LA Grants	-	3,939	3,939	7,938
	<u>-</u>	<u>158,391</u>	<u>158,391</u>	<u>140,550</u>
<b>COVID-19 Additional Funding (DfE/ESFA)</b>				
- Other DfE/ESFA COVID-19 funding	-	17,402	17,402	10,920
	<u>-</u>	<u>17,402</u>	<u>17,402</u>	<u>10,920</u>
<b>COVID-19 Additional Funding (non DfE/ESFA)</b>				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,040</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,040</u>
<b>Other income for the Academy's educational operations</b>				
	<u>-</u>	<u>8,682</u>	<u>8,682</u>	<u>2,200</u>
	<u>-</u>	<u>8,682</u>	<u>8,682</u>	<u>2,200</u>
	<u>3,815</u>	<u>6,966,826</u>	<u>6,970,641</u>	<u>6,453,676</u>

### 5. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Other Income	9,008	3,356	12,364	10,583
Parental Contributions	61,843	442	62,285	31,580
Catering Income	245,623	-	245,623	217,473
Exam fee Income	5,172	-	5,172	1,786
Visit and trip income	27,417	1,088	28,505	1,744
After School Activities Income	96,011	-	96,011	110,904
	<u>445,074</u>	<u>4,886</u>	<u>449,960</u>	<u>374,070</u>

### 6. Investment Income

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Dividend Income	3,756	-	3,756	3,728
Bank Interest Received	216	-	216	355
	<u>3,972</u>	<u>-</u>	<u>3,972</u>	<u>4,083</u>

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 7. Expenditure

	Staff Costs £	Non Pay Expenditure		Total 2023 £	Total 2022 £
		Premises £	Other Costs £		
Academy's educational operations					
- Direct costs	4,913,877	589,478	454,826	<b>5,958,181</b>	5,392,713
- Allocated support costs	989,405	371,972	277,682	<b>1,639,059</b>	1,659,230
	<u>5,903,282</u>	<u>961,450</u>	<u>732,508</u>	<b><u>7,597,240</u></b>	<u>7,051,943</u>
<b>Net income/(expenditure) for the year include:</b>				<b>2023</b>	<b>2022</b>
				£	£
Operating lease rentals				<b>10,592</b>	11,552
Depreciation				<b>448,923</b>	328,044
Gain/(loss) on disposal of fixed assets				<b>(136,586)</b>	(262)
Fees payable to auditor					
- audit				<b>10,940</b>	9,475
- other services Moore South LLP				<b>1,866</b>	2,168
- other services One West				<b>1,593</b>	3,450

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 8. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Direct costs – educational operations</b>				
Teaching and educational support staff costs	60,966	4,852,911	4,913,877	4,669,820
Other direct staff costs & expenses	-	22,012	22,012	21,005
Depreciation	-	448,923	448,923	328,044
Educational supplies	28,286	68,853	97,139	110,511
Examination fees	4,983	131,667	136,650	114,351
Educational consultancy	-	14,705	14,705	3,985
Technology costs	-	48,137	48,137	39,341
Other direct costs	120,760	155,978	276,738	105,656
	<u>214,995</u>	<u>5,743,186</u>	<u>5,958,181</u>	<u>5,392,713</u>
<b>Support costs – educational operations</b>				
Support staff pay costs	-	840,920	840,920	975,990
Catering staff pay costs	148,485	-	148,485	127,073
Other support staff costs	200	5,526	5,726	6,017
Maintenance of premises and equipment	20	69,546	69,566	43,820
Cleaning	-	4,687	4,687	2,880
Operating lease rentals	-	10,592	10,592	11,552
Rent & rates	-	58,569	58,569	55,290
Energy	-	158,462	158,462	95,072
RPA	-	24,549	24,549	21,793
Security and transport	1,973	6,219	8,192	12,145
Catering	161,715	-	161,715	159,390
Technology costs	-	54,933	54,933	50,553
Other premises costs	-	51,281	51,281	50,102
Legal costs - other	-	350	350	-
Other professional costs	-	11,490	11,490	11,168
Governance costs	834	14,867	15,701	15,562
Other support costs	2,294	11,547	13,841	20,823
	<u>315,521</u>	<u>1,323,538</u>	<u>1,639,059</u>	<u>1,659,230</u>
<b>Total charitable activity costs</b>	<u>530,516</u>	<u>7,066,724</u>	<u>7,597,240</u>	<u>7,051,943</u>

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 9. Staff

#### a. Staff costs

	2023 £	2022 £
Staff costs during the period were:		
Wages and salaries	4,281,261	4,059,944
Social security costs	441,165	427,023
Pension costs	1,054,735	1,237,085
	<u>5,777,161</u>	<u>5,724,052</u>
Agency staff costs	126,121	48,831
Staff restructuring costs	-	-
	<u>5,903,282</u>	<u>5,772,883</u>
Staff restructuring costs comprise:		
Severance payments (Statutory/contractual payments)	-	-
	<u>-</u>	<u>-</u>

Off payroll payments are now being included in the above figures.

#### b. Staff numbers

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

<b>Charitable Activities</b>	<b>2023 No</b>	<b>2022 No</b>
Teachers	78	79
Administration and support	59	53
Management	7	6
	<u>144</u>	<u>138</u>

The average number of persons employed by the Academy during the year expressed as full time equivalents were as follows:

<b>Charitable Activities</b>	<b>2023 No</b>	<b>2022 No</b>
Teachers	63	67
Administration and support	36	32
Management	7	6
	<u>106</u>	<u>105</u>

#### c. Higher paid staff

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

	2023 No	2022 No
£60,001 - £70,000	4	3
£70,001 - £80,000	1	1
£90,001 - £100,000	-	1
£100,001 - £110,000	1	-
	<u>1</u>	<u>-</u>

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 9. Staff (continued)

#### d. Key management personnel

The key management personnel of the Academy comprise the governors and the senior management team as listed on page 1. The total amount of employee benefits (including pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £798,490 (2022: £686,520).

### 10. Related Party Transactions - Governors' 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 governors' remuneration and other benefits was as follows:

#### D Lewis (Headteacher and Governor):

Remuneration	£105,001 - £110,000	(2022: £95,001 - £100,000)
Employer's pension contributions	£25,001 - £30,000	(2022: £20,001 - £25,000)

#### M Gosling (Other Staff Governor):

Remuneration	£45,001 - £50,000	(2022: £40,001 - £45,000)
Employer's pension contributions	£10,001 - £15,000	(2022: £10,001 - £15,000)

#### C Lloyd-Hopkins (Other Staff Governor)

Remuneration	£15,001 - £20,000	(2022: £10,001 - £15,000)
Employer's pension contributions	£0 - £5,000	(2022: £0 - £5,000)

#### J Roche (Other Staff Governor):

Remuneration	£40,001 - £45,000	(2022: £35,001 - £40,000)
Employer's pension contributions	£5,001 - £10,000	(2022: £5,001 - £10,000)

During the year ended 31 August 2023, reimbursement of expenses incurred by staff Governors through employment at the school were as follows:

D Lewis	£269	(2022: £85)
C Lloyd-Hopkins	£173	(2022: £191)

During the year ended 31 August 2023, travel and subsistence expenses totalling £nil were reimbursed or paid directly to Governors (2022: £nil). Other related party transactions involving the trustees are set out in Note 29.

### 11. Governors' and Officers' Insurance

In accordance with normal commercial practice the academy has purchased cover via the ESFA Risk Protection Arrangement (RPA) to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The RPA provides cover up to £10,000,000 (2022: £10,000,000) on any one claim. The cost of this cover is not separately identifiable (2022: not separately identifiable).

The cost of this cover is included in the RPA cost.

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 12. Tangible Fixed Assets

	Freehold Land and Buildings £	Assets Under Construction £	Furniture and Equipment £	Computer Equipment £	Motor Vehicles £	Total £
<b>Cost</b>						
At 1 September 2022	16,097,066	4,198,180	60,436	280,922	33,595	<b>20,670,199</b>
Additions	822,137	2,028,953	131,620	17,793	35,356	<b>3,035,859</b>
Transfer	4,070,985	(4,070,985)	-	-	-	-
Disposals	(166,078)	-	-	(12,536)	(12,915)	<b>(191,529)</b>
At 31 August 2023	<u>20,824,110</u>	<u>2,156,148</u>	<u>192,056</u>	<u>286,179</u>	<u>56,036</u>	<b>23,514,529</b>
<b>Depreciation</b>						
At 1 September 2022	2,773,895	-	25,390	199,780	33,595	<b>3,032,660</b>
Charged in year	373,859	-	19,206	47,019	8,839	<b>448,923</b>
Disposals	(25,784)	-	-	(12,275)	(12,915)	<b>(50,974)</b>
At 31 August 2023	<u>3,121,970</u>	<u>-</u>	<u>44,596</u>	<u>234,524</u>	<u>29,519</u>	<b>3,430,609</b>
<b>Net book values</b>						
At 31 August 2023	<u>17,702,140</u>	<u>2,156,148</u>	<u>147,460</u>	<u>51,655</u>	<u>26,517</u>	<b>20,083,920</b>
At 31 August 2022	<u>13,323,171</u>	<u>4,198,180</u>	<u>35,046</u>	<u>81,142</u>	<u>-</u>	<b>17,637,539</b>

The additions to freehold land and buildings comprise the following items:

- Costs incurred to date in respect of the schools new building to accommodate the increase in pupil numbers School perimeter fencing
- Laboratory refurbishment
- New guttering on building
- New windows for three classrooms
- New doors to old gym

The assets under the course of construction comprise the following items:

- Costs incurred to date in respect of heating improvements

### 13. Fixed Asset Investments

Market value	Group	
	2023 £	2022 £
At 1 September 2022	132,672	139,063
Donations in year	-	-
Change in value in the year	<u>(2,584)</u>	<u>(6,391)</u>
	<u>130,088</u>	<u>132,672</u>

The historic cost of the investments is not disclosed as it is unknown. When the investment accounts were transferred from the Charity Commission in 1992 no historic cost information was provided.

The investments held by the group are COIF Income Shares.

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 14. Debtors

	Group		Academy	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	1,728	2,259	1,728	2,259
VAT recoverable	84,707	117,150	84,707	117,150
Other debtors	8,679	10,737	-	-
Prepayments and accrued income	2,281,789	3,571,308	2,281,789	3,571,308
	<u>2,376,903</u>	<u>3,701,454</u>	<u>2,368,224</u>	<u>3,690,717</u>

Included within prepayments and accrued income is £nil (2022: £1,068,742 Condition Improvement Funded Heating Project) which will be due in more than one year.

### 15. Creditors: amounts falling due within one year

	Group		Academy	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	442,467	102,379	442,467	102,149
Other Taxation & Social Security	101,163	104,541	101,163	104,541
Loans	28,755	28,755	28,755	28,755
Other creditors	112,638	104,849	112,638	104,849
Accruals and deferred income	161,013	621,454	158,354	619,036
	<u>846,036</u>	<u>961,978</u>	<u>843,377</u>	<u>959,330</u>

Deferred income	Group		Academy	
	2023	2022	2023	2022
	£	£	£	£
Deferred Income at 1 September 2022	120,763	93,888	118,344	91,333
Resources deferred in the year	81,542	120,763	78,884	118,344
Amounts released from previous years	(120,763)	(93,888)	(118,344)	(91,333)
Deferred Income at 31 August 2023	<u>81,542</u>	<u>120,763</u>	<u>78,884</u>	<u>118,344</u>

Deferred income relates to income which was received in the period to 31 August 2023 but actually relates to the year ended 31 August 2024.

Deferred income as at 31 August 2023 relates to rates relief, income from after school activities, 6<sup>th</sup> form resources fee, exam remarks, lockers, music lessons, photocopying and lunch top-ups income received in advance.

### 16. Creditors: amounts falling due in greater than one year

	Group		Academy	
	2023	2022	2023	2022
	£	£	£	£
Loans	279,188	280,633	279,188	280,633
	<u>279,188</u>	<u>280,633</u>	<u>279,188</u>	<u>280,633</u>

Loans are made up of the following:

A loan of £300,000 (£27,311 in creditors: amounts falling due within one year, £272,689 in creditors: amounts falling due in greater than one year) from the ESFA under Selective School Expansion Fund with an interest rate of 2.07%. The loan is repayable over 120 monthly repayments. Repayments were originally due to commence in September 2020. Due to project delays repayments commenced in September 2023. £157,677 of the loan is due for repayment in more than 5 years.

A loan of £7,943 (£1,444 in creditors: amounts falling due within one year, £6,499 in creditors: amounts falling due in greater than one year) from Salix under the Condition Improvement Fund with an interest rate of 0%. The loan is repayable over 8 years with repayments being made six monthly commencing March 2021. £722 of the loan is due for repayment in more than 5 years.

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 17. Funds

#### Group

	Balance at 1 September 2022 £	Incoming Resources £	Resources Expended £	Gains, Losses and Transfers £	Balance at 31 August 2023 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,738,809	6,379,748	(5,811,073)	(892,389)	1,415,095
Pupil Premium Fund	-	61,630	(61,630)	-	-
16-19 Bursary	3,726	13,182	(10,386)	-	6,522
Other DfE/ESFA Grants	-	327,791	(327,791)	-	-
Other DfE/ESFA COVID-19 funding	-	17,402	(17,402)	-	-
Other Government Grants	-	158,391	(157,937)	-	454
Other Income	-	14,996	(14,996)	-	-
Pension reserve	(954,000)	-	(80,000)	279,000	(755,000)
	<b>788,535</b>	<b>6,973,140</b>	<b>(6,481,215)</b>	<b>(613,389)</b>	<b>667,071</b>
<b>Restricted fixed asset funds</b>					
DfE Group capital grants	8,544,768	73,024	(136,535)	-	8,481,257
Voluntary Income	88,935	20,000	(10,834)	-	98,101
Donated assets	11,417,192	-	(237,047)	-	11,180,145
Capital expenditure from GAG	666,770	-	(201,093)	919,955	1,385,632
	<b>20,717,665</b>	<b>93,024</b>	<b>(585,509)</b>	<b>919,955</b>	<b>21,145,135</b>
<b>Total restricted funds</b>	<b>21,506,200</b>	<b>7,066,164</b>	<b>(7,066,724)</b>	<b>306,566</b>	<b>21,812,206</b>
<b>Unrestricted funds</b>					
Unrestricted general funds	15,450	447,994	(428,523)	(27,566)	7,355
School Fund	177,062	57,946	(101,791)	-	133,217
Roberts Thomson	176,260	3,760	(202)	(2,584)	177,234
<b>Total unrestricted funds</b>	<b>368,772</b>	<b>509,700</b>	<b>(530,516)</b>	<b>(30,150)</b>	<b>317,806</b>
<b>Total funds</b>	<b>21,874,972</b>	<b>7,575,864</b>	<b>(7,597,240)</b>	<b>276,416</b>	<b>22,130,012</b>



# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 17. Funds (continued)

#### Academy

	Balance at 1 September 2022 £	Incoming Resources £	Resources Expended £	Gains, Losses and Transfers £	Balance at 31 August 2023 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,738,809	6,379,748	(5,746,213)	(957,249)	1,415,095
Pupil Premium Fund	-	61,630	(61,630)	-	-
16-19 Bursary	3,726	13,182	(10,386)	-	6,522
Other DfE/ESFA Grants	-	327,791	(327,791)	-	-
Other DfE/ESFA COVID-19 funding	-	17,402	(17,402)	-	-
Other Government Grants	-	158,391	(157,937)	-	454
Other Income	-	83,825	(83,825)	-	-
Pension reserve	(954,000)	-	(80,000)	279,000	(755,000)
	<b>788,535</b>	<b>7,041,969</b>	<b>(6,485,184)</b>	<b>(678,249)</b>	<b>667,071</b>
<b>Restricted fixed asset funds</b>					
DfE Group capital grants	8,544,768	73,024	(136,535)	-	8,481,257
Voluntary Income	88,935	20,000	(10,834)	-	98,101
Donated assets	11,417,192	-	(237,047)	-	11,180,145
Capital expenditure from GAG	666,770	-	(201,093)	919,955	1,385,632
	<b>20,717,665</b>	<b>93,024</b>	<b>(585,509)</b>	<b>919,955</b>	<b>21,145,135</b>
<b>Total restricted funds</b>	<b>21,506,200</b>	<b>7,134,993</b>	<b>(7,070,693)</b>	<b>241,706</b>	<b>21,812,206</b>
<b>Unrestricted funds</b>					
Unrestricted general funds	15,450	468,692	(514,081)	37,294	7,355
<b>Total unrestricted funds</b>	<b>15,450</b>	<b>468,692</b>	<b>(514,081)</b>	<b>37,294</b>	<b>7,355</b>
<b>Total funds</b>	<b>21,521,650</b>	<b>7,603,685</b>	<b>(7,584,774)</b>	<b>279,000</b>	<b>21,819,561</b>

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

Restricted general funds are those which are for a specific purpose and the funds are only spent in accordance with the agreement or restriction placed upon them. The restricted general funds are made up of the General Annual Grant received, to be spent on education within the academy, and other related DfE and other authority grants. During 2022/23 a transfer was made from restricted funds to unrestricted funds of £37,294 in respect of the cost of free school meals and catering equipment purchased as part of the Selective Schools Expansion Fund.

The fixed asset fund was created with the donation of the school's land and buildings to the academy. Additional assets are added to the fund which is also written down by depreciation each year.

In the current year capital grants of £73,024 were accounted for as receivable. £25,437 is the devolved formula capital grant received from the ESFA. £47,587 is an additional ESFA capital grant to be used for energy saving capital projects.

Unrestricted general funds are general donations and fund raising activities of the academy and are used to support the provision of education within the academy.

The School Fund exists for advancing the education of pupils by providing and assisting in the provision of facilities for the education of pupils at Bournemouth School.

The Roberts Thomson fund exists to provide current and past pupils of Bournemouth School assistance with their further education or profession with a bias towards sports and the arts.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2023.

The transfer of funds from restricted to unrestricted funds represents pupil premium funds being used for school trips and funding of free school meals.

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 17. Funds (continued)

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

	Balance at 1 September 2021 £	Incoming Resources £	Resources Expended £	Gains, Losses and Transfers £	Balance at 31 August 2022 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,689,768	6,018,702	(5,446,413)	(523,248)	1,738,809
Pupil Premium Fund	-	58,773	(58,773)	-	-
16-19 Bursary	3,102	12,339	(11,715)	-	3,726
Other DfE/ESFA Grants	-	198,152	(198,152)	-	-
Catch-up Premium	65,600	-	(65,600)	-	-
Other DfE/ESFA COVID-19 funding	-	10,920	(10,920)	-	-
Other Government Grants	-	140,550	(140,550)	-	-
Covid-19 Additional Funding	-	12,040	(12,040)	-	-
Other Income	-	4,248	(4,248)	-	-
Pension reserve	(3,603,000)	-	(333,000)	2,982,000	(954,000)
	<b>(1,844,530)</b>	<b>6,455,724</b>	<b>(6,281,411)</b>	<b>2,458,752</b>	<b>788,535</b>
<b>Restricted fixed asset funds</b>					
DfE Group capital grants	5,375,601	3,231,305	(62,138)	-	8,544,768
Voluntary Income	97,606	-	(8,671)	-	88,935
Donated assets	11,654,239	-	(237,047)	-	11,417,192
Capital expenditure from GAG	169,066	-	(20,450)	518,154	666,770
	<b>17,296,512</b>	<b>3,231,305</b>	<b>(328,306)</b>	<b>518,154</b>	<b>20,717,665</b>
<b>Total restricted funds</b>	<b>15,451,982</b>	<b>9,687,029</b>	<b>(6,609,717)</b>	<b>2,976,906</b>	<b>21,506,200</b>
<b>Unrestricted funds</b>					
Unrestricted general funds	17,575	373,642	(380,861)	5,094	15,450
School Fund	174,327	64,037	(61,302)	-	177,062
Roberts Thomson	178,982	3,732	(63)	(6,391)	176,260
<b>Total unrestricted funds</b>	<b>370,884</b>	<b>441,411</b>	<b>(442,226)</b>	<b>(1,297)</b>	<b>368,772</b>
<b>Total funds</b>	<b>15,822,866</b>	<b>10,128,440</b>	<b>(7,051,943)</b>	<b>2,975,609</b>	<b>21,874,972</b>

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 17. Funds (continued)

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

	Balance at 1 September 2021 £	Incoming Resources £	Resources Expended £	Gains, Losses and Transfers £	Balance at 31 August 2022 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	1,689,768	6,018,702	(5,415,981)	(553,680)	1,738,809
Pupil Premium Fund	-	58,773	(58,773)	-	-
16-19 Bursary	3,102	12,339	(11,715)	-	3,726
Other DfE/ESFA Grants	-	198,152	(198,152)	-	-
Catch-up Premium	65,600	-	(65,600)	-	-
Other DfE/ESFA COVID-19 funding	-	10,920	(10,920)	-	-
Other Government Grants	-	140,550	(140,550)	-	-
Covid-19 Additional Funding	-	12,040	(12,040)	-	-
Other Income	-	34,680	(34,680)	-	-
Pension reserve	(3,603,000)	-	(333,000)	2,982,000	(954,000)
	<b>(1,844,530)</b>	<b>6,486,156</b>	<b>(6,281,411)</b>	<b>2,428,320</b>	<b>788,535</b>
<b>Restricted fixed asset funds</b>					
DfE Group capital grants	5,375,601	3,231,305	(62,138)	-	8,544,768
Voluntary Income	97,606	-	(8,671)	-	88,935
Donated assets	11,654,239	-	(237,047)	-	11,417,192
Capital expenditure from GAG	169,066	-	(20,450)	518,154	666,770
	<b>17,296,512</b>	<b>3,231,305</b>	<b>(328,306)</b>	<b>518,154</b>	<b>20,717,665</b>
<b>Total restricted funds</b>	<b>15,451,982</b>	<b>9,717,461</b>	<b>(6,609,717)</b>	<b>2,946,474</b>	<b>21,506,200</b>
<b>Unrestricted funds</b>					
Unrestricted general funds	17,575	393,210	(430,861)	35,526	15,450
<b>Total unrestricted funds</b>	<b>17,575</b>	<b>393,210</b>	<b>(430,861)</b>	<b>35,526</b>	<b>15,450</b>
<b>Total funds</b>	<b>15,469,557</b>	<b>10,110,671</b>	<b>(7,040,578)</b>	<b>2,982,000</b>	<b>21,521,650</b>

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 18. Analysis of net assets between funds

#### Group

Fund balances at 31 August 2023 are represented by:

	<b>Unrestricted Funds £</b>	<b>Restricted General Funds £</b>	<b>Restricted Fixed Asset Funds £</b>	<b>Total Funds £</b>
Tangible fixed assets	-	-	20,083,920	<b>20,083,920</b>
Fixed asset investments	130,088	-	-	<b>130,088</b>
Current assets	234,920	2,192,150	1,369,158	<b>3,796,228</b>
Current liabilities	(47,202)	(770,079)	(28,755)	<b>(846,036)</b>
Non-current liabilities	-	-	(279,188)	<b>(279,188)</b>
Pension scheme liability	-	(755,000)	-	<b>(755,000)</b>
<b>Total net assets</b>	<b>317,806</b>	<b>667,071</b>	<b>21,145,135</b>	<b>22,130,012</b>

#### Academy

Fund balances at 31 August 2023 are represented by:

	<b>Unrestricted Funds £</b>	<b>Restricted General Funds £</b>	<b>Restricted Fixed Asset Funds £</b>	<b>Total Funds £</b>
Tangible fixed assets	-	-	20,083,920	<b>20,083,920</b>
Current assets	51,898	2,192,150	1,369,158	<b>3,613,206</b>
Current liabilities	(44,543)	(770,079)	(28,755)	<b>(843,377)</b>
Non-current liabilities	-	-	(279,188)	<b>(279,188)</b>
Pension scheme liability	-	(755,000)	-	<b>(755,000)</b>
<b>Total net assets</b>	<b>7,355</b>	<b>667,071</b>	<b>21,145,135</b>	<b>21,819,561</b>

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 18. Analysis of net assets between funds (continued)

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

#### Group

Fund balances at 31 August 2022 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	17,637,539	17,637,539
Fixed asset investments	132,672	-	-	132,672
Current assets	327,498	2,584,360	3,389,514	6,301,372
Current liabilities	(91,398)	(841,825)	(28,755)	(961,978)
Non-current liabilities	-	-	(280,633)	(280,633)
Pension scheme liability	-	(954,000)	-	(954,000)
<b>Total net assets</b>	<b>368,772</b>	<b>788,535</b>	<b>20,717,665</b>	<b>21,874,972</b>

#### Academy

Fund balances at 31 August 2022 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	17,637,539	17,637,539
Current assets	104,200	2,584,360	3,389,514	6,078,074
Current liabilities	(88,750)	(841,825)	(28,755)	(959,330)
Non-current liabilities	-	-	(280,633)	(280,633)
Pension scheme liability	-	(954,000)	-	(954,000)
<b>Total net assets</b>	<b>15,450</b>	<b>788,535</b>	<b>20,717,665</b>	<b>21,521,650</b>

### 19. Capital commitments

	2023 £	2022 £
Contracted for, but not provided in the financial statements	1,089,724	1,199,804

This figure represents amounts contracted for but not provided in the financial statements in respect of the ongoing new building works (Selective School Expansion Fund) and heating improvements (Condition Improvement Funding).

### 20. Commitments under operating leases

#### Operating leases

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

	2023 £	2022 £
Other		
Amounts due within one year	16,335	10,592
Amounts due between one and five years	36,213	23,833
	<b>52,548</b>	<b>34,425</b>

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 21. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net income for the reporting period (as per the statement of financial activities)	(23,960)	3,070,106
Adjusted for:		
Depreciation (Note 12)	448,923	328,044
Fixed assets disposals	136,586	262
Capital grants from DfE and other capital income	(93,024)	(3,231,305)
Dividend income (Note 6)	(3,756)	(3,728)
Interest receivable (Note 6)	(216)	(355)
Net (losses)/gains on investments	2,584	6,391
Defined benefit pension scheme cost less contributions payable (Note 28)	43,000	273,000
Defined benefit pension scheme finance cost (Note 28)	37,000	60,000
Decrease/(Increase) in stocks	-	1,791
Decrease/(Increase) in debtors	1,324,551	(280,578)
(Decrease)/Increase in creditors	(115,942)	361,307
<b>Net cash provided by / (used in) operating activities</b>	<b>1,755,746</b>	<b>584,935</b>

### 22. Cash flows from investing activities

	2023 £	2022 £
Dividends and Interest from investments	3,972	4,083
Proceeds from sale of tangible fixed assets	3,969	-
Purchase of tangible fixed assets	(3,035,859)	(3,759,075)
Capital grants from Dfe/ESFA	93,024	3,231,305
Capital funding received from sponsors and others	-	-
<b>Net cash provided by / (used in) investing activities</b>	<b>(2,934,894)</b>	<b>(523,687)</b>

### 23. Cashflows from financing activities

	2023 £	2022 £
Repayments of borrowing	(1,445)	(1,444)
Cash inflows from new borrowing	-	-
<b>Net cash provided by / (used in) financing activities</b>	<b>(1,445)</b>	<b>(1,444)</b>

### 24. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand and at bank	1,419,325	2,599,918
<b>Total cash and cash equivalents</b>	<b>1,419,325</b>	<b>2,599,918</b>

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 25. Analysis of changes in net debt

	At 1 September 2022	Cash flows	Acquisition/ disposal of subsidiaries	New finance leases	Other non- cash changes	At 31 August 2023
	£	£	£	£	£	£
Cash	2,599,918	(1,180,593)	-	-	-	1,419,325
Cash Equivalents	-	-	-	-	-	-
Overdraft facility repayable on demand	-	-	-	-	-	-
	2,599,918	(1,180,593)	-	-	-	1,419,325
Loans falling due within one year	(28,755)	-	-	-	-	(28,755)
Loans falling due after more than one year	(280,633)	1,445	-	-	-	(279,188)
Finance lease obligations	-	-	-	-	-	-
	2,290,530	(1,179,148)	-	-	-	1,111,382

### 26. Contingent Liabilities

The Academy had no contingent liabilities as at 31 August 2023.

### 27. 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 as stated in the memorandum and articles of association for the debts and liabilities contracted before he/she ceases to be a member.

### 28. Pension and similar obligations

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 Dorset Council. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £111,970 (2022: £104,385) were payable to the schemes at 31 August 2023 and are included within creditors.

#### Teachers' Pension Scheme

##### Introduction

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

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 28. Pension and similar obligations (continued)

#### Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuation 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 31 March 2016 TPS actuarial valuation results were implemented from 1 September 2019. The key elements of the valuation and subsequent consultation were:

- 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 latest actuarial TPS valuation results, as at 31 March 2020, were released in October 2023. The revised employer contribution rate, arising from this valuation, is due to be implemented from 1 April 2024. The key elements of the valuation and subsequent consultation are:

- employer contribution rates increasing to 28.68% from 1 April 2024 (including a 0.08% employer administration charge)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for the service to the effective date of £262.0 billion, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222.2 billion giving a notional past service deficit of £39.8 billion
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 1.7% above the rate of CPI.

The employer's pension costs payable to TPS in the period amounted to £756,756 (2022: £736,393).

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

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

#### Local Government Pension Scheme

The LGPS is a funded defined-benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions made for the year ended 31 August 2023 was £276,000 (2022: £210,000), of which employer's contributions totalled £217,000 (2022: £163,000) and employees' contributions totalled £59,000 (2022: £47,000). The agreed contribution rates for future years for employers are 23.6% Apr 2023 to Mar 2026 and ranges from 5.5-8.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to guarantee that, in the event of an academy trust closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on Gov.UK.



# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 28. Pension and similar obligations (continued)

#### Principal Actuarial Assumptions

	2023	2022
Rate of increase in salaries	3.90%	3.95%
Rate of increase for pensions in payment/inflation	2.90%	2.95%
Discount rate for scheme liabilities	5.30%	4.25%
Inflation assumption (CPI)	2.90%	2.95%
Commutation of pensions to lump sums	50%	50%

The sensitivity analysis for the principal assumptions used to measure scheme liabilities, showing how the measurement of scheme liabilities would have been affected by changes in the relevant assumption that were reasonably possible at the balance sheet date are as follows:

	£000	£000	£000
<b>Sensitivity Analysis</b>			
Adjustment to discount rate	+0.1%	0.0%	-0.1%
Present value of total obligation	3,732	3,798	3,866
Projected service cost	180	186	191
Adjustment to long term salary increase	+0.1%	0.0%	-0.1%
Present value of total obligation	3,806	3,798	3,791
Projected service cost	186	186	186
Adjustment to pension increases and deferred revaluation	+0.1%	0.0%	-0.1%
Present value of total obligation	3,861	3,798	3,738
Projected service cost	192	186	181
Adjustment to life expectancy assumptions	+ 1 Year	None	- 1 Year
Present value of total obligation	3,901	3,798	3,698
Projected service cost	192	186	180

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

	2023	2022
<i>Retiring today</i>		
Males	21.8	22.1
Females	23.9	24.2
<i>Retiring in 20 years</i>		
Males	23.1	23.4
Females	25.3	25.6

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 28. Pension and similar obligations (continued)

The Academy's share of the assets in the scheme were:

	Fair Value at 31 August 2023 £	Fair Value at 31 August 2022 £
Equities	1,878,000	1,480,000
Liability Driven Investment	-	300,000
Cash	45,000	42,000
Other Bonds	200,000	126,000
Diversified Growth Fund	207,000	183,000
Property	267,000	283,000
Infrastructure	232,000	205,000
Multi Asset Credit	214,000	124,000
<b>Total market value of assets</b>	<b>3,043,000</b>	<b>2,743,000</b>

The return on the Fund (on a bid value to bid value basis) for the year to 31 August 2023 is calculated to be 1.69%.

### Amounts recognised in the statement of financial activities

	2023 £	2022 £
Current service cost (net of employee contributions)	(260,000)	(436,000)
Interest income	121,000	46,000
Interest cost	(156,000)	(104,000)
Administrative expenses	(2,000)	(2,000)
<b>Total amount recognised in the SOFA</b>	<b>(297,000)</b>	<b>(496,000)</b>

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

	2023 £	2022 £
<b>At 1 September</b>	<b>3,697,000</b>	<b>6,323,000</b>
Current service cost	260,000	436,000
Interest cost	156,000	104,000
Employee contributions	59,000	47,000
Changes in financial assumptions	(867,000)	(2,935,000)
Change in demographic assumptions	(58,000)	(217,000)
Experience loss on defined benefit obligation	622,000	9,000
Estimated benefits paid net of transfers in	(69,000)	(68,000)
Unfunded pension payments	(2,000)	(2,000)
<b>At 31 August</b>	<b>3,798,000</b>	<b>3,697,000</b>

### Changes in the fair value of the Academy's share of scheme assets:

	2023 £	2022 £
<b>At 1 September</b>	<b>2,743,000</b>	<b>2,720,000</b>
Interest on assets	121,000	46,000
Return on assets less interest	(73,000)	(161,000)
Other actuarial gains/(losses)	49,000	-
Administrative expenses	(2,000)	(2,000)
Employer contributions	217,000	163,000
Employee contributions	59,000	47,000
Benefits paid	(71,000)	(70,000)
<b>At 31 August</b>	<b>3,043,000</b>	<b>2,743,000</b>

# BOURNEMOUTH SCHOOL

## Notes to the Financial Statements for the year ended 31 August 2023

### 29. Related Party Transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the 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 trust's financial regulations and normal procurement procedures relating to connected and related party transactions. The following related party transactions took place in the financial period.

#### Expenditure Related Party Transactions

During the year the Academy contributed £18,292 (2022: £17,146) to Bournemouth School Charitable Trust, of which Dr D Lewis, a governor and headteacher, is a trustee.

During the year related parties of one of the governors were employed within the school.

Mr R Lloyd-Hopkins, the father of Mrs C Lloyd-Hopkins, a governor, was employed as a cleaner at the school during the year.

All the above appointments were made in open competition and none of related governors were involved in the decision making process regarding appointment. All the above employees are paid within the normal pay scale for their roles and they receive no special treatment as a result of their relationship with a governor.

#### Income Related Party Transactions

During the year four governors donated amounts to Bournemouth School Fund which is consolidated into these accounts. These donations were made as a parent in the normal course of operations.

Dr J Bray, £180 (2022: £120)  
Mr M Jones, £110 (2022: £120)  
Mrs E Marshall, £105 (2022: £180)  
Ms K Turton, £nil (2022: £165)  
Dr M Vassallo £180 (2022: £180)

During the year the school's older minibus was sold to Mr Pardy, a teacher at the school, for a sum of £1,500.

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

