

BRIXHAM COLLEGE ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

**BRIXHAM COLLEGE ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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**BRIXHAM COLLEGE ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

REFERENCE AND ADMINISTRATIVE DETAILS

Members	M Eager A Wilson A Prowse C Star
Trustees	M Eager, Principal ^{1,2} A Wilson, Chair ^{1,2} A Prowse, Vice Chair ^{1,2} C Star ^{1,2} A Bouyamourn J Champness (appointed 24 January 2020) H Roberts, Staff Trustee G Brown, Staff Trustee E Glover D Pomeroy S Milner (resigned 19 December 2019) A Rowse (appointed 1 December 2020) P Adams (appointed 12 December 2020)

¹ College Resources Committee

² College Effectiveness Committee

Company registered number

07845675

Company name

Brixham College Academy Trust

Principal and Registered office

Brixham College
Higher Ranscombe Road
Brixham
TQ5 9HF

Company secretary

Julie Chubb

Accounting Officer

Mark Eager

Senior Leadership Team

Mark Eager, Principal
Richard Burden, Vice Principal
Kara Bridgeman, Vice Principal
Tracey Hale, Vice Principal
Lizzie Aston, Assistant Principal
John Townsend, Assistant Principal
Amy Watts, Assistant Principal
Lisa Redfern, Assistant Principal
Julie Chubb, Finance Director

Independent auditors

Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
2nd Floor Stratus House
Emperor Way
Exeter Business Park
Exeter
EX1 3QS

**BRIXHAM COLLEGE ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

Bankers

Lloyds Bank PLC
2 Palace Avenue
Paignton
Devon
TQ3 3ER

Solicitors

Michelmores LLP
Woodwater House
Pynes Hill
Exeter
Devon
EX2 5WR

**BRIXHAM COLLEGE ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2020. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law.

The Trust operates an academy for pupils aged 11 to 18 in South Devon. It has a pupil capacity of 1,175 and had a roll of 1072 in the school census on 1 October 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

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

The Trustees of Brixham College Academy Trust are also the directors of the charitable company for the purposes of company law.

Details of the Trustees who served throughout the year, except as noted, are included in the Reference and Administrative Details on pages 1 to 2.

Members' liability

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

Trustees' Indemnities

Trustees benefit from indemnity insurance purchased at the Academy Trust's expense to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust, provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as Directors of the Academy Trust. The limit of this indemnity is £10,000,000 for each and every loss and shall be the maximum aggregate liability of the RPA Administrator from all Losses whose Academy Trust is a Member during any one Membership Year.

TRUSTEES

Method of Recruitment and Appointment or Election of Trustees

The Academy Trust shall have the following Trustees as set out in its Articles of Association and funding agreement:

- up to 18 Trustees who are appointed by members
- up to 6 Parent Trustees who are elected by (parents of registered pupils at the Academy)
- up to 2 staff Trustees appointed by the Governing Body

The Principal who is treated for all purposes as being an ex officio Governor.

Trustees are appointed for a four year period except that this time limit does not apply to the Principal. Subject to remaining eligible to be a particular type of Trustee, any trustee can be re appointed or re elected.

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

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

Policies and Procedures Adopted for the Induction and Training of Trustees

The training and induction provided for new Trustees will depend upon their existing experience, but will always include:

- A tour of the Academy
- A meeting with staff
- A meeting with students

All trustees are provided with, copies of policies, procedures, minutes, accounts, budgets, plans and documents that they will need to undertake their role as Trustees. As there are normally only a few new Trustees a year, induction tends to be done informally and is tailored specifically to the individual.

Trustee training is provided by the College as and when the need arises.

A series of joint SLT & Trustee meetings are held each half term to develop the skills and inform strategic thinking.

Organisational Structure

There are three committees as follows:

- Full Board of Trustees
- College Resources Committee
- Strategy Committee

The Board of Trustees normally meets once each term. 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 Trustees and Board of Trustees have devolved responsibility for day to day management of the Academy to the Principal. The Principal delegates responsibility to the Senior Leadership Team (SLT).

The Senior Leadership Team consists of:

- Principal
- Vice Principal x 3
- Assistant Principal x 3
- Finance Director

The Principal is the Accounting Officer.

The following decisions are reserved to the Board of Trustees: 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 Principal and Clerk to the Trustees, to approve the Annual Development Plan and budget.

The Trustees are responsible for setting general policy, adopting an annual plan and budget, approving statutory accounts, monitoring the Academy by the use of budgets and other data, and making major decisions about the direction of the Academy, capital expenditure and staff appointments.

Arrangements for Setting Pay and Remuneration of Key Management Personnel

The Trustees consider the Board of Trustees and the senior leadership team comprise the key management personal of the Academy in charge of directing and controlling, running and operating the Trust on a day to day basis. All Trustees give their time freely and no Trustee received remuneration in the year in respect of their role as a Trustee.

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

The pay of key management personnel/SLT is reviewed annually and normally increased in accordance with average earnings and appraisal. Details of Trustees' expenses and related party transactions are disclosed in the notes to the financial statements.

Trade union facility time

There were no relevant union officials for the year ended 31 August 2020.

Connected Organisations, including Related Party Relationships

Brixham Church of England Primary School has use of the Academy's sport field and there is a shared use agreement between them and the Academy.

OBJECTIVES AND ACTIVITIES

Objectives, Strategies and Activities

The principal object and activity of the Academy is to advance for the public benefit education in Brixham and neighbouring areas, in particular by establishing, maintaining, managing and developing a college, offering a broad range of curriculum for students of different abilities and ages from 11 to 18 year olds.

The objective aims of the Academy are reflected in our Intent, Implementation and Impact statements.

Our Curriculum Intent

Our aim is to provide an excellent education for all our students; an education which enables all to be successful learners and prepares them for success in life. Our curriculum is designed to provide students with the core knowledge they need for success in education and in life, to maximise their cognitive development, to develop the whole person and the talents of the individual and to allow all students to become active and economically self sufficient citizens.

By drawing on the best that has been thought, said and done in each subject, our curriculum enables students to appreciate and participate in the full richness of the human experience, developing positive lifelong values.

The curriculum as a core academic curriculum is founded on these key principles:

1. We have high expectations for all and believe that all students have a right to learn what is in our curriculum; we have a duty to ensure that all students are taught the whole of it.
2. We want all students to achieve a deep understanding of the knowledge specified in the curriculum for each year, and teaching should endeavour to secure this for all students.
3. We will not constantly amend the curriculum: while we should make occasional adjustments in the light of feedback and experience, we will aim for stability, so that teachers can develop expertise and leadership.
4. We want all students to get off to a flying start when they join us. Our curriculum will ensure continuity between primary, secondary and post 16 phases, so that our curriculum complements the work being done in other places to support student progress, ensuring continuous improvement for all.
5. Our curriculum is intended as a concise specification of knowledge and content to be taught and learned; it is for faculties and teachers to decide how to teach and bring it to life, developing both mastery and character in our students.

Our Curriculum Implementation

At KS3, we deliver a traditional curriculum, the majority of students' study one language either Spanish or French.

KS3 is delivered over 3 years to facilitate deeper learning and mastery. Our KS3 curriculum is important to student's future success as it is the bridge between childhood learning and the mature study of a young adult. It is a time of both physical and emotional growth, when our students begin to define their own discrete identities and aspirations. This enables students to make the right choice for them regarding GCSE options.

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

KS4 is delivered over 2 years. All students are expected to choose one EBACC subject within these options (although individual requests from students and parents may be agreed where particular learning needs suggest this is not beneficial to the student) and all are encouraged and have the opportunity to take a language and a humanity in order to complete the full EBACC. All students study statutory, PSHEE and PE.

Students are set within English, Maths, Science across all years.

The development of students' personal and social skills and their spiritual and cultural development are nurtured specifically through our Values Education curriculum, The Edge and assemblies, as well as permeating the whole curriculum, both formal and implicit.

Our Options Process

All students have 3 free choices in their options. As well as their preferred choices listed in preference order, they make reserve choices. The exact curriculum offer is generated from their choices, and then students are allocated according to the priority given. Wherever possible within acceptable class sizes, all students will be allocated subjects from their preferred choices and first reserve – if further reserves are needed then the student and parent will receive further contact and explanation.

Once allocations are published, we deal with any appeals in order of receipt. Students can ask to change options up to the end of the first half term in Year 10.

Our Alternative curriculum

In some individual cases, student, parents and teachers agree that a student needs a different curriculum in order to enjoy and achieve. This is organised on an individual basis, so precedent should not be used as an indication of availability. Alternative measures may include: extra support within lessons, opting for one less subject and instead receiving supported study time, application to external programmes of study.

Our Values Led Education

Whilst academic success is very important, at Brixham College we believe that there is more to a good education. As well as ensuring our students succeed in exams, we aim to develop our values of high expectations, knowledge, character, leadership and continued improvement. Throughout their time at Brixham College students are expected to contribute to our community and to society. We want students to try things they cannot do, to persist in the face of difficulty and to become resilient in overcoming obstacles. To approach life with a growth mindset and a can do attitude.

To achieve this, we provide a breadth of opportunities and experiences which seek to help our students become confident, well rounded and ambitious young adults. Our curriculum and co curriculum is overflowing with opportunities to try something new and develop new skills. In addition to our very wide range of additional activities, our students enjoy trips abroad or various residential, university visits, talks by inspirational speakers, as well as countless opportunities to collaborate with their peers from other schools across the region.

We are incredibly proud to deliver a Values Education, an education that challenges, inspires and excites our students and prepares them for success in learning and success in life.

Our Curriculum Delivery

The curriculum in each subject can be accessed via the links specific to the year group. Subject specialism is at the heart of our curriculum and you will see differences in the way that the curriculum is constructed and assessed in different subjects. The stability of our curriculum time, and we are careful to provide sufficient time for teachers within the same subject to meet together. Further subject specialism is provided through collaboration with external advisory and training bodies, including teaching school alliances.

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

As a mastery curriculum our students study fewer topics in greater depth, with the expectation that students secure knowledge and revisit misconceptions or gaps in learning. Key Stage 3 provides students with the time and space to gain this secure understanding. In our lessons you will typically see all students grappling with the same challenging content, with teachers providing additional support for students who need it. Rather than moving on to new content, our higher attainers are expected to produce work of greater depth, flair and ambition.

Our approach to teaching and learning supports our curriculum by ensuring that lessons build on prior learning and provide sufficient opportunity for guided and independent practice. We use the principles underpinning the Ambitious Classroom to develop our teaching:

1. Planning – All students should be fully engaged in learning through exciting lessons that are planned for progress and behaviour.
2. Resources – resources must be inspiring, updated regularly and go beyond the walls of the classroom and incorporate the latest technologies.
3. Differentiation – must be a three tiered Challenge and reach all students – allowing them to achieve.
4. Students Progress – Students must engage fully in lessons and be rewarded for achieving
5. HPA – HPA students must be well planned for, rewarded and inspired to achieve.
6. Assessment – assessment must be meaningful, well planned and designed to inform planning for future lessons
7. Questioning – Questioning must allow all students to reflect, think hard, analyse and create more questions.
8. Progress tracking – student's progress must be tracked and recorded to show progress and intervention.
9. Rewards students must be rewarded regularly for effort and attainment through Class charts.
10. Stretch and challenge – stretch and challenge must be personalised and for all students irrespective of ability. Home Learning should be used to stretch and challenge the most able.
11. Marking and feedback – Must be regular, meaningful and dedicated improvement time must allow students to address misconceptions. Linear progression must be demonstrated in books.
12. Home learning – must be set every week and allow students to explore topics in greater depth for both pre and post learning. Students must be given opportunities to submit Home Learning through differing formats.

In order to allow the mastery approach to be effective (i.e. students learn what they are expected to in the year they are expected to), early catch up is essential: we aim to promptly identify and support students who start secondary school without a secure grasp of reading, writing and mathematics so that they can access the full curriculum.

Everything from which students learn in school – the taught subject timetable, the approach to spiritual, moral, social and cultural development, the co curricular provision and the ethos and 'hidden curriculum' of the school – are to be seen as part of the curriculum. Our Values Education is delivered through the curriculum in this broadest sense.

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

Our Curriculum Impact

Values are the most important part of education to us at Brixham College. All who work here share our values and understand the importance of creating opportunities to develop values with students and this is the foundation of success in learning and life. Get this right and the rest will follow whether that be academic excellence or the ability to be a productive, happy, resilient member of society.

The impact of our curriculum can be measured through several accountability measures but what is more important is what our students are like, what contribution will they make and what impact will they have as individuals in the community. This is the most important measure of our success and impact of our curriculum.

Accountability Measures

- Outcomes for students
- Progress and attainment data for current year groups
- Destinations data.
- Attendance data.
- Behaviour data
- Engagement in enrichment activities.
- Student Voice.
- Progress towards the Gatsby benchmarks.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17(5) 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. They have referred to this guidance when reviewing the Academy Trust's aims and objectives and in planning its future activities.

The Academy provides facilities for recreational and other leisure time activities for the community. The Sport Centre is open to the general public every evening and at weekends.

As an Academy we have a duty to support other schools. Our named schools in the Academy status are Brixham Church of England Primary School. We support this school through use of our premises.

The College operates many Service Level Agreements (SLA) these are:

- Sport Partnership – five primary schools buy into this SLA
- Canteen Meals – a primary school and a nursery provider buys into this SLA

The College offers the use of its College buses to primary schools at cost level. Three primary schools regularly use Brixham College's buses.

The College continues with the Risk Protection Arrangement.

Improvements that took place during the year are:

- Some complete classroom upgrades (carpet, tables and chairs)
- All classrooms repainted
- Set up a Hub Provision in the main hall
- Sport Centre repainted
- New picnic benches
- Signage (front of College)
- Increase external bins
- Purchase of a double decker bus

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

STRATEGIC REPORT

Key Performance Indicators

Brixham College, along with all schools in England, closed on 20 March 2020, other than for vulnerable pupils and children of key workers, and national exams were cancelled. These events represent an unprecedented disruption to the education of children and young people. The College were unable to carry out their normal activities to support children's learning, wellbeing and to prepare them for transition, and instead we attempted to provide learning activities for students at home. By identifying, the most effective approaches we took we can inform future action plans and by identifying, those that could not be satisfactorily overcome we can also inform future planning.

At the time challenges facing the College were to:

- Provide remote support for students, including those at risk of falling behind
- Providing a provision for vulnerable children and children of key workers, within school and remotely
- Provide support for teachers, variations in workload and job satisfaction
- Plans for reopening during or after the crisis

In this challenging time, the College came together as a community to help both students, staff and parents in what proved to be a prolonged unprecedented time for the College.

A key financial performance indicator is the level of reserves held at the Balance Sheet date. In period under review, £39,559 was carried forward as general funds representing 0.7% of GAG and £190,947 was carried forward in total in respect of total funds (excluding fixed asset and pension).

Another key financial performance indicator is staffing costs (excluding LGPS adjustment) as a percentage of total non capital income. For 2020 this was 80%, compared to 78% in 2019.

Our Successes

Looking back there were numerous individual successes and positive stories to tell, many acknowledged and celebrated in our Lockdown Heroes initiative. However overall it is worth celebrating that the College remained open for those students who were able to attend. A skeleton staff ensured vulnerable and key worker's children attended during term time and over the holiday periods. Not only Brixham College students attended but also children from other secondary schools and primary phased children. The College's key stage school model enabled students to continue with their learning and personal development in a safe supportive environment and was expanded on to include year 10 children when allowed to do so.

Safeguarding our students was paramount and always at the forefront of our minds. Face-to-face physical checks made by staff was well received and provided security in that we knew where our most vulnerable children were and they were safe if they were not able to attend our onsite provision. Equally, the safeguarding of our most vulnerable families was enhanced by staff's efforts to provide free school meals to those that needed it most. Whether that be through collection onsite or delivered to the home.

In the fluid situation, the ability to provide clear, timely up to date information was vital. Communication in terms of providing updates for students and parents on government announcements was well received as was our initiatives to keep staff informed on how life was at College when we were all geographically dispersed. This played a valuable tool in helping to maintain a degree of community and individual well-being for staff and students. As a College grounded on relationships and community, we were determined to maintain the bonds that tie us together.

As the lockdown became prolonged transition for students from Y6-Y7 and Y11-Y12 became increasingly important to us. Initially a virtual model of transition was successful in helping to bridge gaps and familiarise students with the College. However, through developing and adhering to social distancing measures we were able to provide new Y6 students and parent's face-to-face sessions with tutors and provided an onsite Y6

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

Summer School experience. All other students experienced a virtual summer school experience. These actions were extremely well received and valued by our community.

The successes were only made possible by a determined, resolute and resilient staff body. A staff body that had to balance their commitment to the College and our students with their personal challenges.

Our Challenges

Regardless of our successes, there remained some challenges both national and local.

Nationally the information coming from central government was often unhelpful in terms of clarity and timing. Information concerning the impact of lockdown on public examinations was prioritised for Y11 and Y13. In hindsight at the expense of pastoral support that would have been welcomed by our students in terms of maintaining their sense of community. The focus was clearly on remote learning for other year groups.

As with the vast majority of schools nationally we entered lockdown without a cohesive strategy for remote learning. Although staff quickly gained confidence and expertise in the use of technology, the continuation of learning was a challenge. It became quickly apparent that there was a tangible digital divide for both students and staff in terms of access to hardware, experience and confidence. This resulted in an unsustainable reliance on paper-based packs for students. Unsustainable in terms of staffing hours, with a skeleton staff on site, and in cost. Disseminating laptops to vulnerable students made some difference but not for all. It could be argued that the distribution of laptops to vulnerable children added to the inequality of the digital divide. Equally, it became apparent that many parents also lacked confidence and knowledge in how to engage with technology and support their children in learning.

For a College grounded in its values and belief in the importance of positive relationships and community a significant challenge we found was the inability to engage and interact with our students. Several teachers and tutors made the extra effort to reach out to their students with virtual tutor time and visiting tutees at home to make a socially distant delivery of stationery and equipment. Although this went some way in continuing positive links with students and families it became increasingly difficult as time progressed.

In recent years, there has been an increased recognition of the value of lived experience, and how this can shape and influence development and improvement. As the College begins to look towards the recovery phase and consider how our developments and improvements may be structured and delivered, it is essential that organisational and personal experience is part of the voice that shapes our recovery phase.

The pandemic has been traumatising for many and for many different reasons. It is important to capture that experience in a way that is sensitive to individual's experience, not to re-traumatise the individual but at the same time not losing the essence of the experiences that will help to shape the future of the College and in turn our young people and community.

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

2019 RESULTS	All pupils	Low attainers	Middle attainers	High attainers
Percentage of students achieving Grade 4+ GCSEs in both English and Math's GCSEs (the Basics)	56.7%	5%	57.4%	98%
Percentage of disadvantaged students achieving Grade 4 + GCSEs in both English and Math's GCSEs (the Basics)	50%	0%	46.7%	100%
Percentage of pupils achieving 9-1 grade GCSEs including English and Math's (or equivalent)	97%	80%	98%	100%
Percentage of KS4 pupils achieving the EBacc Standard Pass	8.0%	5.0%	1.7%	24.5%
Percentage of KS4 pupils achieving the EBacc Strong Pass	2.1%	0%	0.9%	6.1%

Going Concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future, including the consideration of the impact of Covid-19. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Going concern policy.

FINANCIAL REVIEW

Financial Review

Most of the Academy's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the year ended 31 August 2020 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 which 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.

During the year ended 31 August 2020, excluding fixed assets and pension funds, the Academy received total income of £6,728,081 and incurred total expenditure of £6,745,718. The excess of income over expenditure for the year, excluding fixed asset and pension funds and after a transfer of £8,763 to restricted fixed asset funds, was £8,874.

At 31 August 2020 the net book value of fixed assets was £9,815,244 and movements in tangible fixed assets are shown in note 13 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

The Academy has taken on the deficit in the Local Government Pension Scheme in respect of its non teaching staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activity with details in Note 24 to the financial statements.

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

Key financial policies adopted or reviewed during the year include the Finance Policy which lays out the framework for financial management, including financial responsibilities of the Board, Principal, Finance Director, budget holders and other staff, as well as delegated authority for spending.

The board of Trustees has decided not to appoint an internal auditor. However, the Trustees have appointed Bishop Fleming LLP, the external auditors, to perform additional checks.

The College has a Budget Deficit Avoidance Committee. There was not a requirement to meet during the year due to a stable budget and forecast.

As and when support staff leave, the College does not automatically replace. A review takes place considering the College's Improvement Plan. During the year the College was able to replace vacancies with internal staff and not replace them. This has allowed savings to be made within the non-teaching staff area.

Vacancies continue to be monitored and not automatically replaced. If the role can be changed to support the College but not impacting on the outcomes, this will be facilitated.

The senior leadership team and support staff had a review on their structure, during the year. The outcome of this review is as follows:

The SLT for 20/21 consist of 8 staff, rather than 9 staff

Two roles within the support staff structure have been made redundant

Orders were monitored in 19/20 by the Finance Director.

The College continues to explore the options in joining a multi academy trust.

The financial impact of COVID is being monitored and will continue into the new financial year.

Reserves Policy

The level of reserves held takes into account the nature of income and expenditure streams, the need to match them with commitments, including future capital projects, and the nature of reserves. This applies particularly to the funds earmarked for future capital projects. The level of reserves will be kept under review by the directors.

The defined benefit pension scheme reserve has a negative balance of £4,190,000. The effect of the deficit position of the pension scheme is that the Academy Trust is paying higher employers' pension contributions over a period of years. The higher employers' pension contributions will be met from the Academy Trust's budgeted annual income. Whilst the deficit will not be immediately eliminated, there should be no actual cash flow deficit on the fund, nor any direct impact on the free reserves of the Academy Trust.

The board considers that a reasonable level of free reserves to be held by the College is £50k. It is acknowledged that this amount is low compared to the monthly commitments of the College salaries, approximately £400,000 per month, but this amount would not be achievable. The current level of free reserves held by the College amounts to £39,559 and the total reserves (excluding fixed asset and pension reserves) amounts to £190,947. The College is aiming to increase its free reserve however with budget forecasting and stopping of the Educational Service Grant, it is clear that this will not be achievable in the near future. The trustees are aware of the need to generate free reserves and are working towards this target.

Investment Policy

Due to the nature of funding, the Academy may at times hold cash balances surplus to its short-term requirements.

Principal Risks and Uncertainties

The Board of Trustees has reviewed the major risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks.

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

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

Covid-19: The College acknowledges the policies and procedures for the delivery of learning during the pandemic. Consideration on how best to utilise the budget to achieve a balanced budget is monitored frequently.

Financial – the Academy has considerable reliance on continued Government funding 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 Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.

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 Trustees ensure that student success and achievement are closely monitored and reviewed.

Safeguarding and child protection – the Trustees 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 Trustees 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 Academy has appointed a Responsible Officer to carry out checks on financial records as required by the Academy Financial Handbook. All finance staff receive training to keep them up to date with financial requirements and develop their skills in this area.

The Trustees have assessed the major risks to which the Academy is exposed, in particular those relating to its finances, teaching, facilities and other operational areas. The Trustees have implemented a number of systems to assess and minimise those risks, including internal controls described elsewhere. Where significant financial risk still remains, they have ensured they have adequate insurance cover.

The Trustees examine the financial health formally every term, reviewing performance against budgets and overall expenditure by means of regular update reports at all full Trustees and Resource Committee meetings.

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

The GAG funding is due to increase next year, however there are movements within funds. The College will receive the indicative budget from Torbay in February with confirmed funding streams.

Currently the Pay award Grant and Teachers Pensions Grant are funding separately, next year it has been commented that these will be brought into the GAG. Once indicative budget has been received from the ESFA the top up funding for these areas will be confirmed.

Torbay Council have acknowledged the funding for the ASC provision needs to be reviewed. This will be undertaken during the 20-21 financial year.

The Board of Trustees recognises that the defined benefit scheme deficit (Local Government Pension Scheme) represents a significant potential liability. However, as the Governors consider that the Academy is

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

able to meet its known annual contribution commitments for the foreseeable future, this risk from this liability is minimised.

PLANS FOR FUTURE PERIODS

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

The Academy will continue to work with partner schools to improve the educational opportunities for students in the wider community.

The College continues to explore MAT opportunities particularly with primary partners to explore and benefit from an all through education model.

The impact of Covid-19 has been significant nationally, locally and on the College. Therefore, our immediate future plans are:

To minimise the impact of lost teaching time on students' progress caused by Covid-19. This will be achieved by:

- Working together in partnership with students, parents and carers to re-socialise and reacquaint them with the routines and habits of effective learning.
- Bespoke learning packages, particularly for students taking examinations in 2021 and those shielding.
- Additional support for the most disadvantaged, including summer and national tutoring programmes.
- Strategic recovery in a broad and balanced curriculum with planning informed by low-stakes diagnostic formative assessment.

Provide additional appropriate support for student welfare & well-being. This will be achieved by:

- Nurturing pastoral care that promotes positive mental health and wellbeing
- Modified Values Curriculum to discuss recent events and focus on personal wellbeing
- Additional transition support for new students and those with additional needs
- A personal development curriculum that strengthens resilience, self-esteem and confidence
- A modified extra-curricular offer so students can engage with additional activities across the College

The College strives to ensure the Year 7 Intake continues to remain at 200 and above.

To ensure the Sixth Form continues to grow, this will help with the financial stability of the College. The aim is to have a minimum of 125 Sixth Form students on role, year on year.

To continue with the development of the Pride in Progress Centre. The College is exploring what a Pride in Progress Plus provision would look like. The purpose of this provision is to further support students at risk of exclusion.

To explore external funding opportunities to enhance the provision offered to students/stakeholders.

Full details of our plans for the future are given in our 3 year College Improvement Plan 2021-2023 accessible from the College website.

**BRIXHAM COLLEGE ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The Academy and its Trustees do not act as the Custodian Trustees of any other Charity.

AUDITORS

In so far as the Trustees are aware:

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

The auditors, Bishop Fleming LLP, are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

The Trustees' Report, incorporating a strategic report, was approved by order of the board of Trustees, as the company directors, on 21 January 2021 and signed on its behalf by:

A Wilson
Chair of Trustees

GOVERNANCE STATEMENT

Scope of responsibility

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

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

The board of Trustees has delegated the day-to-day responsibility to the Principal, 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 Brixham College Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of Trustees any material weaknesses or breakdowns in internal control.

GOVERNANCE STATEMENT (CONTINUED)

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of Trustees has formally met 6 times during the year.

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

Trustee	Meetings attended	Out of a possible
M Eager, Principal	6	6
A Wilson, Chair	6	6
A Prowse, Vice Chair	6	6
C Star	5	6
A Bouyamourn	4	6
H Roberts, Staff Trustee	4	6
E Glover	5	6
J Champness	4	6
G Brown, Staff Trustee	6	6
D Pomeroy	5	6

Over the last 12 months the governing body have been joined by three new trustees and in response to Covid-19 have successfully changed operations to continue to uphold their responsibilities in the new landscape. The use of technology has been pivotal in this endeavour.

The trustee's carried out an independent review of their effectiveness in 2019, receiving the report in 2020. The recommendations in the report have been followed through and the trustees are set to complete another self-evaluation process in the summer term 2021. In line with the report trustees hold a number of portfolios where they work closely with member of SLT and report back to the full board. This has proved effective in building trustee expertise and confidence allowing data and information to be interpreted and challenged.

Trustees receive regular quantitative, qualitative and indicative data concerning the performance and effectiveness of the College's operations at every Full Board meeting under the Principals agenda items. Furthermore, they receive a written report at the end of each term. Data where possible is benchmarked against previous years to identify trends and also against national benchmarks. This allows Trustees to track and monitor performance. Data is challenged at meetings and through portfolio's as well as learning walks carried out by individual trustees. Learning walks may be general in purpose but also targeted towards particular areas such as attendance which have been raised at board or committee meetings.

Portfolios held:

1. Safeguarding, Pastoral Support
2. Teaching & Learning, CPD, Literacy
3. Finance, Health & Safety
4. School Improvement, Ethos & Vision
5. Curriculum, Assessment & Reporting
6. Sixth Form
7. Governance, Staff Well-being
8. Virtual Schooling
9. Pupil Premium
10. Attendance, Behaviour
11. Personal Development Curriculum, Careers, British Values, Attitudes
12. SEND & Enhanced Provision

The Resources Committee is a sub-committee of the main Board of Trustees. Its purpose:

To act on matters delegated by the Trustees

To liaise and consult with other committees where necessary

To contribute to the College Improvement Plan

To consider relevant policies and present to the Full Trustees

To raise standards of financial management therefore ensuring the financial position of the College is

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

sustainable in the immediate and longer term

Within this committee is the pay committee. The pay committees' role is to approve yearly pay progression by assessing the information presented by employees and Line Managers.

The attendance of the key personnel within this sub-committee are:

	Meetings Attended	Out of a possible
Mark Eager	5	5
Andy Wilson	5	5
Clive Star	4	5
Anthony Prowse	5	5
Julie Chubb	4	5
Denise Glover	5	5

Review of value for money

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

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

- The SLT structure and the Support Staff Structure.
- Decreased from 8 Tutors to 7 Tutors in year groups where this can be applied
- A review of the curriculum being delivered – subjects where uptake is low will be stopped in Sixth Form
- Operating in 20-21 under three financial headings:
 - Central Services
 - Curriculum Services
 - Pastoral Services
- To decrease supply costs, a hub has been set-up for 20-21, this will allow up to 120 students to be covered by 3 staff, decreasing the costs of supply teachers.

COVID has impacted on the College's carry forward position due to not being successful in receiving funding on areas where stakeholders pay for a service i.e. canteen, sports centre and College bus. However the College was able to remain in a positive financial position at year end. Value for money was applied when purchasing goods in relation to COVID. The College has where possible furloughed staff and claimed via the government furlough scheme.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Brixham College Academy Trust for the year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements.

GOVERNANCE STATEMENT (CONTINUED)

Capacity to handle risk

The board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees.

The risk and control framework

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

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

The board of Trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Trustees have appointed Bishop Fleming LLP, the external auditors, to perform additional checks. Due to the challenges and restrictions as a result of Covid-19 only one report was prepared during the period 1 September 2019 to 31 August 2020.

The external auditors' role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems.

Under normal circumstances, the external auditors normally report twice a year to the board of Trustees through the audit committee on the operation of the systems of control and on the discharge of the Trustees' financial responsibilities. However, due to the challenges and restrictions as a result of Covid-19 only one report was produced for the year ended 31 August 2020.

Review of effectiveness

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

- the Board of Trustees financial decisions to help the committee consider actions and assess year on year progress
- the work of the external auditors;
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

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

**BRIXHAM COLLEGE ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

GOVERNANCE STATEMENT (CONTINUED)

Approved by order of the members of the Board of Trustees on 21 January 2021 and signed on their behalf by:

A Wilson
Chair of Trustees

M Eager
Accounting Officer

**BRIXHAM COLLEGE ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Brixham College Academy Trust I have considered my responsibility to notify the Academy Trust board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy Trust, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

I confirm that I and the Academy Trust board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academies Financial Handbook 2019.

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

M Eager
Accounting Officer

Date: 21 January 2021

**BRIXHAM COLLEGE ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2020**

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Academies Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

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

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

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

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

A Wilson
Chair of Trustees

M Eager
Accounting Officer

Date: 21 January 2021

**BRIXHAM COLLEGE ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
BRIXHAM COLLEGE ACADEMY TRUST**

Opinion

We have audited the financial statements of Brixham College Academy Trust (the 'academy trust') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy Trust's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Academy Trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
BRIXHAM COLLEGE ACADEMY TRUST (CONTINUED)**

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our Auditors' Report thereon. Other information includes the Reference and Administrative Details, the Trustees' Report including the Strategic Report, and the Governance Statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 financial statements 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

Responsibilities of trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Academy Trust or to cease operations, or have no realistic alternative but to do so.

**BRIXHAM COLLEGE ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
BRIXHAM COLLEGE ACADEMY TRUST (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

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

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

Use of our report

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

Mark Munro FCA (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

2nd Floor Stratus House

Emperor Way

Exeter Business Park

Exeter

EX1 3QS

29 January 2021

**BRIXHAM COLLEGE ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO BRIXHAM COLLEGE ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 4 September 2018 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Brixham College Academy Trust during the year 1 September 2019 to 31 August 2020 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 Brixham College Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Brixham College Academy Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Brixham College Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Brixham College Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Brixham College Academy Trust's funding agreement with the Secretary of State for Education dated 1 January 2012 and the Academies Financial Handbook, extant from 1 September 2019, 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 2019 to 2020. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2019 to 31 August 2020 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 2019 to 2020 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

Our work on regularity included a review of the internal controls policies and procedures that have been implemented and an assessment of their design and effectiveness to understand how the Academy complied with the framework of authorities. We also reviewed the reports commissioned by the Trustees to assess the internal controls throughout the year.

We performed detailed testing based on our assessment of the risk of material irregularity, impropriety and non-compliance. This work was integrated with our audit on the financial statements where appropriate and included analytical review and detailed substantive testing of transactions.

**BRIXHAM COLLEGE ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO BRIXHAM
COLLEGE ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Mark Munro FCA (Reporting Accountant)

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

2nd Floor Stratus House

Emperor Way

Exeter Business Park

Exeter

EX1 3QS

Date: 29 January 2021

**BRIXHAM COLLEGE ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:						
Donations and capital grants	3	79,143	-	337,380	416,523	538,746
Charitable activities		262,774	6,246,516	-	6,509,290	6,177,631
Other trading activities		139,386	-	-	139,386	264,978
Investments	6	262	-	-	262	253
Other income		-	-	-	-	7,899
Total income		481,565	6,246,516	337,380	7,065,461	6,989,507
Expenditure on:						
Charitable activities		507,426	6,611,844	220,765	7,340,035	7,023,928
Total expenditure		507,426	6,611,844	220,765	7,340,035	7,023,928
Net (expenditure)/income		(25,861)	(365,328)	116,615	(274,574)	(34,421)
Transfers between funds	17	5,000	(8,763)	3,763	-	-
Net movement in funds before other recognised gains/(losses)		(20,861)	(374,091)	120,378	(274,574)	(34,421)
Other recognised gains/(losses):						
Actuarial losses on defined benefit pension schemes	24	-	(385,000)	-	(385,000)	(565,000)
Net movement in funds		(20,861)	(759,091)	120,378	(659,574)	(599,421)
Reconciliation of funds:						
Total funds brought forward		263,016	(3,352,332)	9,879,554	6,790,238	7,389,659
Net movement in funds		(20,861)	(759,091)	120,378	(659,574)	(599,421)
Total funds carried forward		242,155	(4,111,423)	9,999,932	6,130,664	6,790,238

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

The notes on pages 32 to 58 form part of these financial statements.

**BRIXHAM COLLEGE ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:07845675**

**BALANCE SHEET
AS AT 31 AUGUST 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	13	9,815,244	9,728,299
		9,815,244	9,728,299
Current assets			
Debtors	14	486,282	489,073
Cash at bank and in hand		307,302	241,613
		793,584	730,686
Creditors: amounts falling due within one year	15	(275,664)	(210,247)
Net current assets		517,920	520,439
Total assets less current liabilities		10,333,164	10,248,738
Creditors: amounts falling due after more than one year	16	(12,500)	(17,500)
Net assets excluding pension liability		10,320,664	10,231,238
Defined benefit pension scheme liability	24	(4,190,000)	(3,441,000)
Total net assets		6,130,664	6,790,238
Funds of the Academy Trust			
Restricted funds:			
Fixed asset funds	17	9,999,932	9,879,554
Restricted income funds	17	78,577	88,668
Restricted funds excluding pension asset	17	10,078,509	9,968,222
Pension reserve	17	(4,190,000)	(3,441,000)
Total restricted funds	17	5,888,509	6,527,222
Unrestricted income funds	17	242,155	263,016
Total funds		6,130,664	6,790,238

The financial statements on pages 28 to 58 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

A Wilson
Chair of Trustees
Date: 21 January 2021

**BRIXHAM COLLEGE ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:07845675**

**BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2020**

The notes on pages 32 to 58 form part of these financial statements.

**BRIXHAM COLLEGE ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	19	52,214	(280,168)
Cash flows from investing activities	20	13,475	325,270
Change in cash and cash equivalents in the year		65,689	45,102
Cash and cash equivalents at the beginning of the year		241,613	196,511
Cash and cash equivalents at the end of the year	21, 22	307,302	241,613

The notes on pages 32 to 58 form part of these financial statements

1. Accounting policies

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

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2019 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Brixham College Academy Trust meets the definition of a public benefit entity under FRS 102.

1.2 GOING CONCERN

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

1. Accounting policies (continued)

1.3 INCOME

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

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.

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

1.4 INTEREST RECEIVABLE

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

1.5 EXPENDITURE

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. Accounting policies (continued)

1.5 EXPENDITURE (continued)

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.6 TANGIBLE FIXED ASSETS

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than freehold land 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 property	- straight line over 50 years
Furniture and fixtures	- straight line over 5 years
Computer equipment	- straight line over 3 years
Motor vehicles	- straight line over 4 years

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

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

1.7 DEBTORS

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

1.8 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account and cash on deposit that has a notice period of less than 30 days.

1. Accounting policies (continued)

1.9 LIABILITIES

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

1.10 FINANCIAL INSTRUMENTS

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

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

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

1.11 TAXATION

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

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

1. Accounting policies (continued)

1.12 PENSIONS

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

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

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

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

1.13 FUND ACCOUNTING

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education Group.

Transfers are made between restricted funds and restricted fixed asset funds where restricted funds are used to purchase fixed assets.

1.14 OPERATING LEASES

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

1. Accounting policies (continued)

1.15 AGENCY ARRANGEMENTS

The Academy Trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the Statement of Financial Activities as the Academy Trust does not have control over the charitable application of the funds. Brixham College Academy Trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the Statement of Financial Activities. The funds received, paid and any balances held at period end are disclosed in Note 29.

2. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2020. 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 Academy Trust obtains use of fixed assets as a lessee. The classification of such leases as operating or finance lease requires the Academy Trust to determine, based on an evaluation of the terms and conditions of the arrangements, whether it retains or acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

**BRIXHAM COLLEGE ACADEMY TRUST
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3. Income from donations and capital grants

	Unrestricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	79,143	-	79,143	54,739
Capital Grants	-	337,380	337,380	484,007
Total 2020	<u>79,143</u>	<u>337,380</u>	<u>416,523</u>	<u>538,746</u>
Total 2019	<u>54,739</u>	<u>484,007</u>	<u>538,746</u>	

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

4. Funding for the Academy Trust's educational operations

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
DfE/ESFA Grants				
General Annual Grant	-	5,244,269	5,244,269	5,113,179
Other DfE/EFSA grants	-	720,787	720,787	479,618
	-	5,965,056	5,965,056	5,592,797
Other Government Grants				
High Needs	-	158,091	158,091	159,078
Other government grants: non-capital	-	36,030	36,030	46,481
	-	194,121	194,121	205,559
Income From the Academy Trusts Operations				
Internal catering income	166,130	-	166,130	245,483
Sales to students	94,222	-	94,222	125,039
Other	2,422	-	2,422	8,753
	262,774	-	262,774	379,275
Exceptional Government Funding				
Coronavirus grants	-	87,339	87,339	-
	262,774	6,246,516	6,509,290	6,177,631
Total 2019	379,275	5,798,356	6,177,631	

The Academy Trust has been eligible to claim additional funding in year from government support schemes in response to the coronavirus outbreak. The funding received is shown above under "Exceptional government funding".

The Academy furloughed some of its catering and lettings staff under the government's CJRS. The funding received of £42,585 relates to staff costs in respect of 10 staff which are included within note 10 below as appropriate.

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Income from other trading activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Lettings	39,095	39,095	67,790
Consultancy	13,480	13,480	54,227
Fees received	72,586	72,586	116,936
Other	14,225	14,225	26,025
	<u>139,386</u>	<u>139,386</u>	<u>264,978</u>
Total 2019	<u>264,978</u>	<u>264,978</u>	

6. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bank interest	262	262	253
	<u>262</u>	<u>262</u>	<u>253</u>
Total 2019	<u>253</u>	<u>253</u>	

7. Expenditure

	Staff Costs 2020 £	Premises 2020 £	Other 2020 £	Total 2020 £	Total 2019 £
Educational operations:					
Direct costs	4,115,523	189,129	599,719	4,904,371	4,322,948
Allocated support costs	1,696,961	121,625	617,078	2,435,664	2,700,980
Total 2020	<u>5,812,484</u>	<u>310,754</u>	<u>1,216,797</u>	<u>7,340,035</u>	<u>7,023,928</u>
Total 2019	<u>5,407,893</u>	<u>316,106</u>	<u>1,299,929</u>	<u>7,023,928</u>	

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8. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Education	4,904,371	2,435,664	7,340,035	7,023,928
Total 2019	4,322,948	2,700,980	7,023,928	

Analysis of direct costs

	Total funds 2020 £	Total funds 2019 £
Pension finance cost	63,000	66,000
Staff costs	4,115,523	3,441,281
Depreciation	189,129	183,609
Educational supplies	270,404	371,337
Examination fees	96,260	89,712
Staff development	16,747	13,490
Other costs	58,991	8,254
Supply teachers	94,317	149,265
Total 2020	4,904,371	4,322,948

**BRIXHAM COLLEGE ACADEMY TRUST
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8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2020 £	Total funds 2019 £
Staff costs	1,602,644	1,817,347
Depreciation	41,188	39,585
Other costs	62,497	72,910
Recruitment and support	9,337	11,206
Maintenance of premises and equipment	80,437	107,413
Cleaning	23,102	18,808
Rent and rates	46,773	45,245
Energy costs	87,576	110,678
Insurance	39,609	36,841
Security and transport	56,261	58,147
Catering	157,275	196,545
Technology costs	93,822	63,024
Office overheads	100,715	97,220
Legal and professional	8,352	9,447
Governance costs	26,076	16,564
Total 2020	<u>2,435,664</u>	<u>2,700,980</u>

9. Net (expenditure)/income

Net (expenditure)/income for the year includes:

	2020 £	2019 £
Operating lease rentals	21,319	22,597
Depreciation of tangible fixed assets	230,317	223,194
Fees paid to auditors for:		
- audit	7,775	7,400
- other services	5,525	4,650
	<u>244,627</u>	<u>235,244</u>

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10. Staff

a. Staff costs

Staff costs during the year were as follows:

	2020	2019
	£	£
Wages and salaries	4,180,837	4,012,324
Social security costs	395,537	376,455
Pension costs	1,141,793	869,849
	5,718,167	5,258,628
Agency staff costs	94,317	149,265
	5,812,484	5,407,893

b. Staff numbers

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

	2020	2019
	No.	No.
Teaching	65	69
Senior leadership team	9	8
Support and administration	76	82
	150	159

The average headcount expressed as full-time equivalents was:

	2020	2019
	No.	No.
Teaching	60	56
Senior Leadership Team	8	8
Support and administration	53	59
	121	123

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

10. Staff (continued)

c. Higher paid staff

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

	2020	2019
	No.	No.
In the band £60,001 - £70,000	3	2
In the band £100,001 - £110,000	1	1
	<u><u> </u></u>	<u><u> </u></u>

d. Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £769,106 (2019 £706,055). Most of the increase in 2020 is attributable to the increase in the required rate of employers contributions in respect of Teachers Pensions.

As staff Trustees are not remunerated in respect of their role as a Trustee, where staff Trustees do not form part of the Key Management Personnel other than in their role as Trustee, their remuneration as set out in note 11 has not been included in the total benefits received by Key Management Personnel above.

11. Trustees' remuneration and expenses

The Headteacher only receives remuneration in respect of services they provide undertaking the role of Headteacher and not in respect of their services as Trustee. Other Trustees did not receive any payments from the Multi-Academy Trust in respect of their role as Trustees. The value of Trustees' remuneration was as follows: M Eager £105,000 - £110,000 (2019: £100,000 - £105,000), G Brown £45,000 - £50,000 (2019: £40,000 - £45,000), H Roberts £25,000 - £30,000 (2019: £25,000 - £30,000) Employer's pension contributions: M Eager £25,000 - £30,000 (2019: £15,000 - £20,000), G Brown £10,000 - £15,000 (2019: £5,000 - £10,000), H Roberts £Nil - £5,000 (2019: £Nil - £5,000)

During the year ended 31 August 2020, expenses totalling £NIL were reimbursed or paid directly to Trustees (2019 - £888 to 2 Trustees).

12. Trustees' and Officers' insurance

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

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13. Tangible fixed assets

	Freehold property £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 September 2019	11,053,199	761,693	515,462	73,677	12,404,031
Additions	276,039	25,315	15,908	-	317,262
At 31 August 2020	<u>11,329,238</u>	<u>787,008</u>	<u>531,370</u>	<u>73,677</u>	<u>12,721,293</u>
Depreciation					
At 1 September 2019	1,387,774	729,604	503,578	54,776	2,675,732
Charge for the year	189,129	18,518	15,126	7,544	230,317
At 31 August 2020	<u>1,576,903</u>	<u>748,122</u>	<u>518,704</u>	<u>62,320</u>	<u>2,906,049</u>
Net book value					
At 31 August 2020	<u><u>9,752,335</u></u>	<u><u>38,886</u></u>	<u><u>12,666</u></u>	<u><u>11,357</u></u>	<u><u>9,815,244</u></u>
At 31 August 2019	<u><u>9,665,425</u></u>	<u><u>32,089</u></u>	<u><u>11,884</u></u>	<u><u>18,901</u></u>	<u><u>9,728,299</u></u>

14. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	3,697	3,017
Prepayments and accrued income	475,748	437,733
VAT recoverable	6,837	48,323
	<u>486,282</u>	<u>489,073</u>

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FOR THE YEAR ENDED 31 AUGUST 2020**

15. Creditors: Amounts falling due within one year

	2020	2019
	£	£
ESFA loans	5,000	5,000
Trade creditors	36,284	17,519
Other taxation and social security	93,165	92,334
Other creditors	109,676	80,678
Accruals and deferred income	31,539	14,716
	<u>275,664</u>	<u>210,247</u>
	<u>275,664</u>	<u>210,247</u>
	2020	2019
	£	£
Deferred income at 1 September 2019	14,716	4,656
Resources deferred during the year	12,545	14,716
Amounts released from previous periods	(14,716)	(4,656)
	<u>12,545</u>	<u>14,716</u>
	<u>12,545</u>	<u>14,716</u>

At the Balance Sheet date the Academy Trust was holding funds received in advance for bus passes for the 2020/21 academic year.

16. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
ESFA loans	12,500	17,500
	<u>12,500</u>	<u>17,500</u>

Included within ESFA loans is a Salix loan of £17,500 repayable in six-monthly instalments over 6 years with an applicable annual interest rate of 0%.

**BRIXHAM COLLEGE ACADEMY TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
Unrestricted funds						
Designated funds						
Designated Funds	72,811	-	-	-	-	72,811
General & other unrestricted funds						
General Funds	55,868	481,565	(497,874)	-	-	39,559
Fixed Assets purchased from General Funds	156,837	-	(9,552)	-	-	147,285
Salix Loan	(22,500)	-	-	5,000	-	(17,500)
Total Unrestricted funds	263,016	481,565	(507,426)	5,000	-	242,155
Restricted general funds						
General Annual Grant (GAG)	-	5,244,269	(5,235,506)	(8,763)	-	-
High Needs	-	294,091	(294,091)	-	-	-
Pupil Premium	50,723	233,582	(245,683)	-	-	38,622
Rates Relief	-	34,020	(34,020)	-	-	-
Other DfE & ESFA	-	53,385	(53,385)	-	-	-
Teacher pay & pension grant	-	297,820	(297,820)	-	-	-
Other Restricted Funds	37,945	89,349	(87,339)	-	-	39,955
Pension reserve	(3,441,000)	-	(364,000)	-	(385,000)	(4,190,000)
	(3,352,332)	6,246,516	(6,611,844)	(8,763)	(385,000)	(4,111,423)
Restricted fixed asset funds						
Fixed Assets transferred on conversion	8,838,019	-	(167,235)	-	-	8,670,784
Fixed Assets purchased from GAG	174,901	-	(19,706)	8,763	-	163,958

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

17. Statement of funds (continued)

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
DfE/ESFA Capital Grants	253,568	-	(21,888)	440,327	-	672,007
Devolved Formula Capital	159,027	22,906	(11,753)	-	-	170,180
Other LA Grants	8,712	-	(183)	-	-	8,529
Unspent CIF	445,327	314,474	-	(445,327)	-	314,474
	<u>9,879,554</u>	<u>337,380</u>	<u>(220,765)</u>	<u>3,763</u>	<u>-</u>	<u>9,999,932</u>
Total Restricted funds	<u>6,527,222</u>	<u>6,583,896</u>	<u>(6,832,609)</u>	<u>(5,000)</u>	<u>(385,000)</u>	<u>5,888,509</u>
Total funds	<u><u>6,790,238</u></u>	<u><u>7,065,461</u></u>	<u><u>(7,340,035)</u></u>	<u><u>-</u></u>	<u><u>(385,000)</u></u>	<u><u>6,130,664</u></u>

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

DESIGNATED FUNDS

Designated funds represent a number of balances set aside by the Academy Trust for use in specific areas in the forthcoming periods.

RESTRICTED FUNDS

General Annual Grant (GAG) - Income from the ESFA which is to be used for the normal running costs of the Academy, including education and support costs.

High Needs - Funding received by the Local Authority to fund further support for students with additional needs.

Pupil Premium - Pupil premium represents funding received from the ESFA for children that qualify for free school meals to enable the Academy to address the current underlying inequalities between those children and their wealthier peers.

Rates Relief - Income from the ESFA which is to be used for paying rates at the Academy Trust.

Year 7 Catch up Grant - Funding received towards the educational benefit of pupils.

Teachers pay and pension grants - Funds received from the ESFA to cover the cost increases in teachers pay and pension contributions.

Other Restricted Funds - Comprise exceptional government funding.

Pension Reserve - This represents the Academy's share of the assets and liabilities in the Local Government Pension Scheme. As with most pension schemes this is currently in deficit due to an excess of scheme liabilities over scheme assets which was inherited on conversion to an Academy.

17. Statement of funds (continued)

RESTRICTED FIXED ASSET FUNDS

Fixed assets transferred on conversion – This represents the buildings and equipment donated to the School from the Local Authority on conversion to an Academy.

Fixed assets purchased from GAG - This relates to Fixed Assets purchased using GAG funds. The balance at the year end represents the Net Book Value of the assets purchased.

DfE/ESFA Capital Grants – These funds are received from the ESFA for direct expenditure on fixed asset projects. The fixed asset fund balance at the year end represents the NBV of assets and any unspent grant amounts.

Devolved formula capital - This represents funding from the ESFA to cover the maintenance and purchase of the Academy's assets.

Other LA Grants – These funds are received from the Local Authority for the purchase of fixed assets for the Academy Trust. The fixed asset fund balance at the year end represents the NBV of assets and any unspent grant amounts.

Unspent CIF - These funds are received from the ESFA and dedicated to a specific CIF project. A transfer takes place to DfE/ESFA Capital grants when unspent amounts are received during the year.

OTHER INFORMATION

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2020.

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17. Statement of funds (continued)

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

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
Unrestricted funds						
Designated funds						
Designated Funds	77,006	-	-	(4,195)	-	72,811
General & other unrestricted funds						
General Funds	30,234	707,144	(681,510)	-	-	55,868
Fixed Assets purchased from General Funds	172,143	-	(14,501)	(805)	-	156,837
Salix Loan	(27,500)	-	-	5,000	-	(22,500)
	174,877	707,144	(696,011)	4,195	-	190,205
Total Unrestricted funds	251,883	707,144	(696,011)	-	-	263,016
Restricted general funds						
General Annual Grant (GAG)	-	5,113,179	(5,146,064)	32,885	-	-
High Needs	-	303,078	(303,078)	-	-	-
Pupil Premium	43,141	250,607	(243,025)	-	-	50,723
Rates Relief	-	34,020	(34,020)	-	-	-
Other DfE & ESFA	-	14,067	(14,067)	-	-	-
Teacher pay & pension grant	-	36,924	(36,924)	-	-	-
Other Restricted Funds	8,770	46,481	(1,046)	(16,260)	-	37,945
Pension reserve	(2,535,000)	-	(341,000)	-	(565,000)	(3,441,000)
	(2,483,089)	5,798,356	(6,119,224)	16,625	(565,000)	(3,352,332)

**BRIXHAM COLLEGE ACADEMY TRUST
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17. Statement of funds (continued)

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
Restricted fixed asset funds						
Fixed Assets transferred on conversion	9,005,255	-	(167,236)	-	-	8,838,019
Fixed Assets purchased from GAG	195,973	-	(21,072)	-	-	174,901
DfE/ESFA Capital Grants	318,079	-	(7,886)	(56,625)	-	253,568
Devolved Formula Capital	92,662	78,680	(12,315)	-	-	159,027
Other LA Grants	8,896	-	(184)	-	-	8,712
Unspent CIF	-	405,327	-	40,000	-	445,327
	<u>9,620,865</u>	<u>484,007</u>	<u>(208,693)</u>	<u>(16,625)</u>	<u>-</u>	<u>9,879,554</u>
Total Restricted funds	<u>7,137,776</u>	<u>6,282,363</u>	<u>(6,327,917)</u>	<u>-</u>	<u>(565,000)</u>	<u>6,527,222</u>
Total funds	<u><u>7,389,659</u></u>	<u><u>6,989,507</u></u>	<u><u>(7,023,928)</u></u>	<u><u>-</u></u>	<u><u>(565,000)</u></u>	<u><u>6,790,238</u></u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	129,786	-	9,685,458	9,815,244
Current assets	400,533	78,577	314,474	793,584
Creditors due within one year	(275,664)	-	-	(275,664)
Creditors due in more than one year	(12,500)	-	-	(12,500)
Defined benefit pension scheme liability	-	(4,190,000)	-	(4,190,000)
Total	<u>242,155</u>	<u>(4,111,423)</u>	<u>9,999,932</u>	<u>6,130,664</u>

**BRIXHAM COLLEGE ACADEMY TRUST
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18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £
Tangible fixed assets	156,837	-	9,571,462	9,728,299
Current assets	128,679	293,915	308,092	730,686
Creditors due within one year	(5,000)	(205,247)	-	(210,247)
Creditors due in more than one year	(17,500)	-	-	(17,500)
Defined benefit pension scheme liability	-	(3,441,000)	-	(3,441,000)
Total	263,016	(3,352,332)	9,879,554	6,790,238

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

	2020 £	2019 £
Net expenditure for the period (as per Statement of Financial Activities)	(274,574)	(34,421)
Adjustments for:		
Depreciation	230,317	223,194
Capital grants from DfE and other capital income	(337,380)	(484,007)
Dividends, interest and rents from investments	262	253
Defined benefit pension scheme cost less contributions payable	302,000	265,000
Defined benefit pension scheme finance cost	63,000	76,000
Decrease/(Increase) in debtors	8,172	(337,042)
(Decrease)/Increase in creditors	60,417	10,855
Net cash provided by/(used in) operating activities	52,214	(280,168)

20. Cash flows from investing activities

	2020 £	2019 £
Interest received	(262)	(253)
Purchase of tangible fixed assets	(317,262)	(158,484)
Capital grants from DfE Group	330,999	484,007
Net cash provided by investing activities	13,475	325,270

**BRIXHAM COLLEGE ACADEMY TRUST
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21. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	307,302	241,613
Total cash and cash equivalents	307,302	241,613

22. Analysis of changes in net funds

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank and in hand	241,613	65,689	307,302
Debt due within 1 year	(5,000)	-	(5,000)
Debt due after 1 year	(17,500)	5,000	(12,500)
	219,113	70,689	289,802

23. Capital commitments

	2020 £	2019 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	345,922	-

24. Pension commitments

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

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

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

24. Pension commitments (continued)

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

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

Valuation of the Teachers' Pension Scheme

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

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

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the year amounted to £661,793 (2019 - £429,847).

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

24. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2020 was £276,000 (2019 - £257,000), of which employer's contributions totalled £210,000 (2019 - £194,000) and employees' contributions totalled £ 66,000 (2019 - £63,000). The agreed contribution rates for future years are 17.6 per cent plus £32,000 per annum for employers and 7.5-12.5 per cent for employees.

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

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

Principal actuarial assumptions

	2020	2019
	%	%
Rate of increase in salaries	3.30	3.70
Rate of increase for pensions in payment/inflation	2.30	2.20
Discount rate for scheme liabilities	1.60	1.85

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

	2020	2019
	Years	Years
<i>Retiring today</i>		
Males	22.9	22.5
Females	24.1	24.4
<i>Retiring in 20 years</i>		
Males	24.3	24.2
Females	25.5	26.2

**NOTES TO THE FINANCIAL STATEMENTS
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24. Pension commitments (continued)

Sensitivity analysis

	2020	2019
	£000	£000
Discount rate +0.1%	(169)	(148)
Discount rate -0.1%	173	151
Mortality assumption - 1 year increase	276	254
Mortality assumption - 1 year decrease	(266)	(245)
Pension increases and deferred revaluation +0.1%	150	134
Pension increases and deferred revaluation -0.1%	(146)	(131)
Long term salary increase +0.1%	22	17
Long term salary increase -0.1%	(21)	(17)

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

	2020	2019
	£	£
Equities	2,006,000	1,890,000
Gilts	120,000	113,000
Other bonds	158,000	60,000
Property	267,000	276,000
Cash	38,000	42,000
Other	423,000	499,000
Infrastructure	135,000	120,000
Alternative assets	214,000	166,000
Total market value of assets	3,361,000	3,166,000

The actual return on scheme assets was £13,000 (2019 - £131,000).

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

	2020	2019
	£	£
Current service cost	(449,000)	(407,000)
Past service cost	-	(62,000)
Interest income	59,000	76,000
Interest cost	(122,000)	(142,000)
Experience loss/(gain) on defined benefit obligation	(31,000)	-
Total amount recognised in the Statement of Financial Activities	(543,000)	(535,000)

**NOTES TO THE FINANCIAL STATEMENTS
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24. Pension commitments (continued)

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

	2020 £	2019 £
At 1 September	6,607,000	5,362,000
Opening defined benefit obligation	480,000	407,000
Interest cost	122,000	142,000
Employee contributions	66,000	63,000
Actuarial losses	308,000	618,000
Benefits paid	(63,000)	(47,000)
Past service costs	-	62,000
Experience loss/(gain) on defined benefit obligation	31,000	-
At 31 August	7,551,000	6,607,000

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

	2020 £	2019 £
At 1 September	3,166,000	2,827,000
Actuarial gains	(77,000)	53,000
Employer contributions	210,000	194,000
Contributions by scheme participants	66,000	63,000
Benefits paid	(63,000)	(47,000)
Administration expenses	(2,000)	(2,000)
Interest on assets	61,000	78,000
At 31 August	3,361,000	3,166,000

25. Operating lease commitments

At 31 August 2020 the Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Within 1 year	41,484	21,319
Between 1 and 5 years	76,162	11,797
	117,646	33,116

26. Members' liability

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

27. General Information

Brixham College Academy Trust is a company limited by guarantee, incorporated in England and Wales. The registered office is Higher Ranscombe Road, Brixham, TQ5 9HF.

28. Related party transactions

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

Mr A Prowse and Mr G Brown are also Trustees of Grenville House. During the year, the Academy Trust purchase services of £2,999 (2019: £3,886) from the charity.

29. Agency arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ended 31 August 2020 the Academy Trust received £12,123 (2019: £12,039) and disbursed £6,341 (2019: £8,910) from the fund. An amount of £9,211 (2019: £3,429) is included in other creditors relating to undistributed funds that is repayable to ESFA.

The Academy Trust also distributes Autism funds as an agent for the Local Authority. In the year ended 31 August 2020 the Academy Trust received £Nil (2019: £41,787) and disbursed £Nil (2019: £41,787) from the fund. An amount of £Nil (2019: £Nil) is included in other creditors relating to undistributed funds that is repayable to the Local Authority.