

**Company Registration No. 07556159 (England and Wales)**

**UPPINGHAM COMMUNITY COLLEGE  
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

# UPPINGHAM COMMUNITY COLLEGE

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# UPPINGHAM COMMUNITY COLLEGE

## REFERENCE AND ADMINISTRATIVE DETAILS

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### Members

E Souter  
G Thompson  
J Woodhead (from 8 March 2021)  
N Clarke (from 8 March 2021)  
N Davenport  
R Sawyer (from 8 March 2021)  
S Allen (from 8 March 2021)

### Trustees

G Thompson  
B Solly (Principal and Accounting Officer)  
M Topham (Vice Chair of Governors)  
E Souter (Chair of Resources Committee)  
M Jennings (Resigned 31 December 2020)  
S W Kirk (Resigned 14 September 2020)  
K Rodgers  
L Redmond  
Dr S Furness (Resigned 21 February 2021)  
N Davenport (Chair of Governors)  
Dr M Stoate (Vice Chair of Education Committee)  
N Clarke (Resigned 1 March 2021)  
L Thipthorp (Resigned 20 May 2021)  
J Warner (Vice Chair of Resources Committee)  
A Robinson  
K Stuart-Jones  
A Mankowski (Appointed 14 September 2020)  
N Brookes (Appointed 1 January 2021)  
A Cunnell (Appointed 1 January 2021)

### Senior management team

- Principal	B Solly
- Deputy Principal	D Anderson
- Deputy Principal	W Brooks
- Assistant Principal	P Rhodes
- Assistant Principal	C Duffy
- Associate Assistant Principal	M Wiggin
- School Business Director	K Croote

### Company secretary

K Croote

### Company registration number

07556159 (England and Wales)

### Registered office

London Road  
Uppingham  
Oakham  
Rutland  
LE15 9TJ  
United Kingdom

# UPPINGHAM COMMUNITY COLLEGE

## REFERENCE AND ADMINISTRATIVE DETAILS

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### **Independent auditor**

Azets Audit Services  
Thorpe House  
93 Headlands  
Kettering  
Northamptonshire  
NN15 6BL  
United Kingdom

### **Bankers**

Lloyds Bank plc  
263 Uppingham Road  
Leicester  
LE5 4DG  
United Kingdom

Market Harborough Building Society  
Welland House  
The Square  
Market Harborough  
Leicestershire  
LE16 7PD  
United Kingdom

### **Solicitors**

Stone King LLP  
16 St. John's Lane  
London  
EC1M 4BS  
United Kingdom

# UPPINGHAM COMMUNITY COLLEGE

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 31 AUGUST 2021*

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

The academy trust operates an academy for pupils aged 11 to 16 serving a catchment area including some of South West Rutland, some of Eastern Leicestershire and North Western Northamptonshire. It has a pupil capacity of 915 and had a roll of 899 in the school census in Summer Term 2021.

### **Structure, governance and management**

#### Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The charitable company operates as Uppingham Community College.

The trustees of Uppingham Community College are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year, and to the date these accounts are approved, are included in the Reference and Administrative Details on page 1.

#### Members' liability

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

#### Trustees' indemnities

The academy trust provides indemnity insurance to cover the liability of Governors by which virtue of any rule of law would otherwise attach to them in respect of any negligence, default, 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 Governors knew to be a breach of trust or breach of duty or which was committed by the Governors in reckless disregard of 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 Governors in their capacity as Governors.

# UPPINGHAM COMMUNITY COLLEGE

## TRUSTEES' REPORT (CONTINUED)

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

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#### Method of recruitment and appointment or election of trustees

The Governing Body comprises around twenty Governors including the Principal as an Ex Officio Governor. Broadly, 50% are elected (up to seven are Parent Governors and three are staff Governors) and 50% are appointed (maximum of twelve). Two Governors can be co-opted. Governors shall be appointed or elected as the case may be, under the Articles of Association.

Acting on DFE recommendations, the Trust has restructured the organisation of its Members and governors. Since the creation of the Academy, each Governor had been entitled to be a Member of the academy trust, although this was not a requirement. All Governors had opted to do so. In 2020-21 all governors resigned as Members, enabling a new group of Members to be established.

From 2021-22 governors' powers of appointment are limited to co-opting two governors during the year – usually they will be co-opted until the AGM. The AGM will then appoint the co-opted governors for a period of four years. Parent and staff elections will run as normal but governors will not have the power to change the number of parent governors.

The number of Governors shall be not less than 3 but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

The members may appoint Staff Governors through such process as they determine provided that the total number of Governors (including the Principal) who are employees of the academy trust does not exceed one third of the total number of Governors.

The Parent Governors shall be elected by parents of registered pupils at the college. A Parent Governor must be a parent of a pupil at the college at the time they are elected. Any election of Parent Governors which is contested shall be held by secret ballot. The number of Parent Governors required shall be made up by Parent Governors appointed by the Governing Body if the number of parents standing for election is less than the number of vacancies.

The Secretary of State may also appoint such further Governors as he thinks fit if a Special Measures Termination Event (as defined in the funding Agreement) occurs in respect of the academy trust.

The term of office for any Governor shall be four years, save that:

- this time limit shall not apply to the Principal;
- a Staff Governor shall only hold office for so long as they continue to be employed by the college;
- the term of office may be shorter than four years if so resolved by the Members on appointing a Governor;
- subject to remaining eligible to be a particular type of Governor, any Governor may be re-appointed or re-elected.

#### Policies and procedures adopted for the induction and training of trustees

Candidates for the position of Governor are interviewed by the Chair of Governors to outline the commitment and accountability of the role. Newly appointed Governors then attend every sub-committee for one year in an observer capacity before deciding on the most relevant sub-committee(s) for them to join on a regular basis. All newly appointed Governors are given a full DBS clearance and every Governor is linked to a specific curriculum area or specialism within the college. Governor visits to those areas are reported back to the appropriate sub-committee using a standard template.

Governors receive safeguarding and child protection training from EPM (the college HR advisors) and the College Designated Child Protection Officer. The Governors hold relevant training sessions each year, using external agencies such as Education Development Trust or our legal advisors Stone King. The Chair of Governors attends any relevant Schools and Colleges Briefing initiated by the Local Authority, with whom we retain a positive working relationship.

Governors also take part in activities such as school trips, success assemblies and musical events, as well as attending more formal events such as Presentation and Open Evenings. Governors have a presence at Parents Evenings and also maintain parent/Governor relationships through 'Parent Forms'.

# UPPINGHAM COMMUNITY COLLEGE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### Organisational structure

The business of the academy trust is managed by the Governors who may exercise all the powers of the academy trust. In the exercise of their powers and functions, the Governors may consider any advice given by the Principal and any other executive officer.

The Governing Body may delegate to any Governor, committee, the Principal or any other holder of an executive office, such of their powers or functions as they consider desirable to be exercised by them.

The Governors appoint the Principal. The Governors may delegate such powers and functions as they consider are required by the Principal for the internal organisation, management and control of the academy trust (including the implementation of all policies approved by the Governors and for the direction of the teaching and curriculum at the academy trust). The Principal is the Accounting officer.

The work of the Governing Body is facilitated through full Governing Body meetings, various committees, plus Special Areas and Curriculum Links. Governors are also involved in other day to day activities in support of the Principal and staff as required.

The academy trust holds an Annual General Meeting each year and at least three full Governing Body meetings per year. The committees include a Resources Committee and an Education Committee.

The establishment, terms of reference, constitution and membership of any committee of the Governors is reviewed at least once every twelve months. The membership of any committee of the Governors may include persons who are not Governors, provided that a majority of members of any such committee shall be Governors.

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

The Governors Pay Committee meet to review the appraisal process of all members of staff including the Principal and the details of this process can be found in the college Appraisal and Pay policies. It applies to all members of teaching and non-teaching staff. The appraisal of the Principal includes an external evaluation of the progress made by the college and the successful completion of the targets set by the Governors each year. The college adheres to the spirit of the School Teachers Pay and Conditions Document and has set the remuneration of all staff to reflect national progression rates, including Teaching and Learning Responsibility points.

#### Trade union facility time

##### *Relevant union officials*

Number of employees who were relevant union officials during the relevant period	1
Full-time equivalent employee number	1.00

##### *Percentage of time spent on facility time*

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

##### *Percentage of pay bill spent on facility time*

Total cost of facility time	-
Total pay bill	4,617,000
Percentage of the total pay bill spent on facility time	-

##### *Paid trade union activities*

Time spent on paid trade union activities as a percentage of total paid facility time hours	-
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# UPPINGHAM COMMUNITY COLLEGE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

#### Related parties and other connected charities and organisations

Harington School

The academy trust is a co-sponsor, along with Catmose College and Oakham School of this sixth form provision based in Oakham - a free school which opened in August 2015.

#### **Objectives and activities**

##### Objects and aims

The broad object of UCC is to advance education for the public benefit by establishing, maintaining, managing and developing a school which offers a broad and balanced curriculum. UCC, as an Academy, is also bound to comply with the Companies Act 2006 in the pursuit of this object.

As an Academy, we have greater freedom, scope and flexibility to deliver the very best education and development that we can for our students and are accountable for doing so within a legal framework.

##### Objectives, strategies and activities

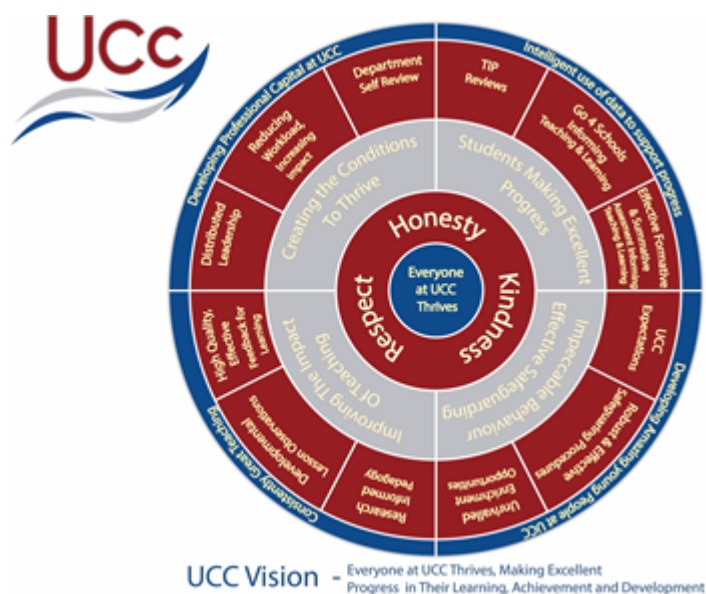
Our key values as a school community are: Respect, Honesty and Kindness. Everything we do is based upon these simple core principles.

We are committed to the highest standards of education and have invested in staff, facilities and resources to ensure all of our students acquire the knowledge and skills required to succeed in an ever changing world.

We offer a broad and balanced curriculum which meets the needs of each individual and we continually focus on developing teaching and learning by focusing on educational research and investing in staff development.

At Uppingham Community College we put the student at the heart of everything we do. Our vision as a school is simple:

**"To ensure everyone at UCC thrives, making excellent progress in their learning, achievement and development."**





# UPPINGHAM COMMUNITY COLLEGE

## TRUSTEES' REPORT (CONTINUED)

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

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The 2021-2024 UCC Strategic Plan outlines the following priorities:

#### Education Priorities

- Create the conditions for everyone at UCC to thrive
- Deliver great teaching that leads to great progress
- Ensure excellent behaviour and effective safeguarding
- Develop amazing young people

#### Resources Priorities

- Create the physical environment that enables everyone at UCC to thrive
- Create IT systems that enable students and colleagues to work effectively, efficiently and securely
- Maintain long term financial sustainability
- Maintain expenditure models that provide excellent value and impact
- Establish collaborative professional relationships with local education partners
- Establish a highly effective workforce

#### Public benefit

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

We are an equal opportunities organisation and are committed to a working environment free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are, or become, disabled.

Uppingham Community College is committed to safeguarding and promoting the welfare of all pupils and expect all staff and volunteers to share this commitment.

Parents are given regular information about their children's social and academic progress through parents evenings in addition to written reports. We maintain regular contact with parents throughout the year via informal contact and through our newsletters.

The Governors believe that the college is meeting its obligations as a charity to deliver public benefit.

# UPPINGHAM COMMUNITY COLLEGE

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

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### Strategic report

#### Achievements and performance

UCC experienced a fire which caused significant damage to teaching facilities in the three-story block in late August 2020. Specifically, classrooms in Humanities, Computing and English were affected by this, as were PE changing facilities and fitness suite. The school term was delayed by 4 weeks, with students and staff reverting to remote learning procedures until the school site was deemed safe. The College is insured through the RPA and the cost of temporary classroom hire and the full reinstatement works is being met through the insurance claim. It has taken one year to complete the refurbishment works. These have now been completed to a high standard and all teaching is now taking place in the refurbished facilities.

The leadership team estimate that over 100 days of management time was spent on the reinstatement work during the 2020-21 academic year. Whilst this was essential work, it meant that the leadership and management time of the Business Director and Principal was often spent on this project rather than the core business of the school and future strategic planning.

The coronavirus pandemic has had a significantly detrimental impact on the academic and pastoral aspects of the school. Students were required to engage with remote learning which has been a challenge for all involved, whilst pastoral support for students was also completed remotely. However, the UCC staff rose to the challenge and adapted their work practices quickly and effectively. Since schools returned in March 2021, UCC has focussed on teaching students to the highest possible standard, providing bespoke support to individuals where required.

Coronavirus pandemic aside, 2020/21 was an extremely successful year for Uppingham Community College (UCC). From a performance perspective, young people were awarded Teacher Assessed Grades for their GCSE qualifications. The process administered by UCC was robust, objective and accurate. The grades awarded by UCC reflected the historical performance profile of previous cohorts.

#### Key performance indicators

The Centre Assessed Grades are not comparable against previous year's performances. The figures for 2020 published below are not validated and should not be used for statistical comparisons.

	2016 results	2017 results	2018 results	2019 results	2020 Centre Assessed Grades	2021 Teacher Assessed Grades
% of students achieving Grades 9-4 in English	79%	89%	95%	89%	98%	93%
% of students achieving Grades 9-4 in Maths	82%	85%	82%	78%	84%	86%
% of students achieving Grades 9-4 in English & Maths	72%	82%	80%	75%	84%	84%
% of students achieving Grades 9-5 in English & Maths	N/A	57%	58%	52%	66%	64%
Progress 8	0.13	0.13	0.21	0.19	N/A	N/A

# UPPINGHAM COMMUNITY COLLEGE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### 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. For this reason, the board of trustees continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

Any future financial uncertainties receive due consideration by the board of trustees and measures to ensure sustainability are implemented.

The board of trustees confirm they have reviewed the above in light of the current COVID pandemic and have no reasons to believe this will impact the above assessment.

#### **Financial review**

The closure due to COVID-19 has had a marginal financial impact on the College. The safety measures adopted allowed for the safe return of Year 10 students during the summer term and in line with Government Procurement Policy Note 02/20, all planned expenditure was met.

Most of the Academy's income is obtained from the Education and Skills Funding Agency (ESFA)/Department of Education (DfE) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA/DfE during the year ended 31 August 2021 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 ESFA/DfE. In accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS 102)), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

In addition funds are received from various activities carried out to generate funds, such as any running costs of the Academy not met by restricted grants. Any surplus is carried forward as an unrestricted fund in the balance sheet.

During the year ended 31 August 2021 total revenue expenditure was £6,962,000 (2020: £5,573,000) and total income and endowments from the DfE and other sources, excluding capital income, were £7,031,000 (2020: £5,313,000). However the Academy trust measures its financial performance on results excluding the LGPS accounting adjustment. Using this basis total revenue expenditure was £6,712,000 (2020: £5,305,000) against total income of £7,031,000 (2020: £5,313,000).

At 31 August 2021 the net book value of tangible fixed assets was £6,922,000 (2020: £6,890,000) 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.

#### **Covid catch up funding**

Only £17k of the covid catch up funding was spent during 2020-21, due to schools closing for lockdowns. However, the funds that were spent by the academy were focussed on additional tutoring for Year 11 students in preparation for GCSE qualifications. The impact of this funding is evident in the excellent outcomes UCC students achieved in their GCSE qualifications:

Number of Students	Attainment 8	Attainment 8 English	Attainment 8 Maths	Attainment 8 EBACC	Attainment 8 Open	% Grades 5 + in En + Ma	% Grades 4 + in En + Ma
180	5.6	6.0	5.4	5.4	5.7	64.4	84.0

# UPPINGHAM COMMUNITY COLLEGE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### Financial position

The Academy held fund balances at 31 August 2021 of £4,104,000 (2020: £4,571,000) comprising £3,695,000 (2020: £4,190,000) of restricted funds and £409,000 (2020: £381,000) of unrestricted funds. The restricted pension reserve is currently in deficit £3,521,000 (2020: £2,844,000). This deficit relates solely to the actuarial assessment of Local Government Pension Scheme and future contribution rates have been agreed to reduce this deficit.

#### Reserves policy

The Trustees review the reserve levels of the Academy annually. Given increasing salary costs (increases in salaries, Teachers' Pensions contributions and National Insurance costs) and the downward pressure on grant income the Trustees currently aim to hold reserves to cover future budget gaps.

The Academy's current level of free reserves is £701,000 (2020: £525,000). The College had planned to replenish the level of reserves following significant investment the prior year in the IT infrastructure. Through careful planning, this goal has been achieved and these reserves will be used to further develop and enhance the student's education.

#### Investment policy

The Academy Trust does not hold any investments other than cash at bank.

#### Principal risks and uncertainties

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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

#### Financial and risk management objectives and policies

The Trustees regularly review the risks faced by the Academy Trust. As far as possible the Trustees have put in place management controls to minimise/mitigate risks.

#### **Fundraising**

Fundraising activities in 2020-21 focused on raising money for local and national charities through a series of events in school. The details of these activities can be found below:

- Children in Need £1,503.69
- Comic Relief £1,344.37
- Save the Children Christmas Jumper Day £374.21

Due to COVID-19 the school has not been able to participate in fundraising activities to the same level as in previous years.

#### **Plans for future periods**

A level of uncertainty remains as a result of the virus. The duration is a concern, however the college has implemented control measures and systems to ensure any effect on the future aims and activities are minimal.

In the next 12 months the main strategic direction is to implement the School's 2021-24 Strategic Plan.

# UPPINGHAM COMMUNITY COLLEGE

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2021*

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### **Auditor**

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.

A resolution proposing that Azets Audit Services be reappointed as auditor of the charitable company will be put to the members.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 07 December 2021 and signed on its behalf by:

N Davenport

**Chair of Governors**

# UPPINGHAM COMMUNITY COLLEGE

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2021**

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### Scope of responsibility

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

The board of trustees has delegated the day-to-day responsibility to the 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 Uppingham Community College and the Secretary of State for Education. The accounting officer is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

### Governance

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

<b>Trustees</b>	<b>Meetings attended</b>	<b>Out of possible</b>
G Thompson	4	4
B Solly (Principal and Accounting Officer)	4	4
M Topham (Vice Chair of Governors)	3	4
E Souter (Chair of Resources Committee)	3	4
M Jennings (Resigned 31 December 2020)	0	2
S W Kirk (Resigned 14 September 2020)	0	0
K Rodgers	3	4
L Redmond	4	4
Dr S Furness (Resigned 21 February 2021)	2	2
N Davenport (Chair of Governors)	3	4
Dr M Stoate (Vice Chair of Education Committee)	4	4
N Clarke (Resigned 1 March 2021)	2	2
L Thipthorp (Resigned 20 May 2021)	2	3
J Warner (Vice Chair of Resources Committee)	4	4
A Robinson	4	4
K Stuart-Jones	4	4
A Mankowski (Appointed 14 September 2020)	1	3
N Brookes (Appointed 1 January 2021)	2	2
A Cunnell (Appointed 1 January 2021)	2	2

# UPPINGHAM COMMUNITY COLLEGE

## GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021



<b>Members</b>	Geoff Thompson, Nick Davenport, Lizzie Souter, John Woodhead, Rob Sawyer, Nick Clarke, Sally Allen
<b>Chair of FGB</b>	Nick Davenport
<b>Vice Chair FGB</b>	Morag Topham
<b>Chair of Education</b>	TBC
<b>Vice Chair of Education</b>	Miriam Stoate
<b>Education Committee Members</b>	TBC (Chair), Miriam Stoate – (Vice Chair), Ben Solly (Principal), Laurence Redmond, Kirsty Rodgers, Geoff Thompson, Morag Topham, Alix Cunnell, Nick Brookes
<b>Chair of Resources</b>	Lizzie Souter
<b>Vice Chair of Resources</b>	Jeanette Warner
<b>Resources Committee Members</b>	Lizzie Souter (Chair); Jeanette Warner (Vice Chair); Laurence Redmond; Kirsty Rodgers; Ben Solly (Principal); Geoff Thompson; Morag Topham; Kim Stuart-Jones; Andrew Mankowski; Andrew Robinson; Nick Brookes; Kirstie Croote (Associate Member).

The broad object of the Academy Trust is to advance education for the public benefit by establishing, maintaining, managing and developing a school which offers a broad and balanced curriculum. The Academy Trust is also bound to comply with the Companies Act 2006 in the pursuit of this object.

The statutory requirements and obligations of the Academy Trust are set out in the 'Model Funding Agreement' and the 'Memorandum of Association' as agreed between the College and the Secretary of State for Education.

The role of the Governing Body is to support, challenge and be a 'critical friend' in relation to the work and future development of the College and the wider community. Good governance requires involvement in strategy and policy development; ensures sound personnel and financial management; measures performance and supports the pursuit of challenging medium and short term goals.

The governing board uses data produced by school leaders to monitor student progress and achievement, attendance, behaviour, exclusions and safeguarding. The veracity of the data is challenged in meetings and checked through governor links, which are assigned to departments and strategic school priorities.

Governors use national benchmarking data to draw inferences on the school's education effectiveness and conducts similar exercises to monitor the financial performance, ensuring financial probity of public funds and the impact of expenditure on educational outcomes for young people.

The work of the Governing Body is facilitated through Full Governor Meetings, various Committees, plus Special Area and Curriculum Links. Governors are also involved in other day to day activities in support of the Principal and Staff as required.

The governing board will complete a self evaluation of its effectiveness in the Spring Term of 2022, before considering an external review of governance in the Summer Term 2022.

As noted above the board met 4 times during the year and in addition to this the resources committee met 3 times. These meetings, together with the Education Committee meetings and regular involvement of the Chair of Governors and Chairs of the Resources/Education in day to day academy business (as required) provided effective oversight of funds.

# UPPINGHAM COMMUNITY COLLEGE

## GOVERNANCE STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

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### Resources Committee

The resources committee is a sub-committee of the main board of trustees. Its purpose is to assist the decision making of the Governing Body, by enabling a more detailed consideration to be given to the best means of fulfilling the Governing Body's responsibility to ensure sound management of the Academy's finances and resources, including proper planning, monitoring and probity.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
G Thompson	3	3
B Solly (Principal and Accounting Officer)	3	3
M Topham (Vice Chair of Governors)	3	3
E Souter (Chair of Resources Committee)	3	3
M Jennings (Resigned 31 December 2020)	0	1
K Rodgers	3	3
L Redmond	3	3
N Davenport (Chair of Governors)	3	3
N Clarke (Resigned 1 March 2021)	1	1
J Warner (Vice Chair of Resources Committee)	3	3
A Robinson	3	3
K Stuart-Jones	3	3
A Mankowski (Appointed 14 September 2020)	3	3

### 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 available. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Continued investment in IT replacement to support curriculum delivery and teaching
- Investment in resources, staff training and software to support remote teaching
- Using the economies of scale afforded by the fire rebuilding project to invest in the enhancement of school facilities such as a new fitness suite, improved changing facilities, modern classrooms and staff work spaces.

### 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 Uppingham Community College for the period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and accounts.



# UPPINGHAM COMMUNITY COLLEGE

## GOVERNANCE STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

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### **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 period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and accounts. 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:

- to buy in an internal audit service from LGSS

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

- testing of payroll systems;
- testing of income systems;
- testing of purchasing systems;
- testing of control account/bank reconciliations;
- testing of procurement/tendering procedures;
- ensuring that the academy trust has complied with the requirements of the Academies Financial Handbook.

On a termly basis, the reviewer reports to the board of trustees through the resources committee on the operation of the systems of control and on the discharge of the financial responsibilities of the board of trustees.

The reviewer has delivered their schedule of work as planned and there were no material control issues arising as a result of that work.

### **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 work of the reviewer;
- the work of the external auditor;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

# UPPINGHAM COMMUNITY COLLEGE

## GOVERNANCE STATEMENT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2021*

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

Approved by order of the board of trustees on 07 December 2021 and signed on its behalf by:

B Solly  
**Principal and Accounting Officer**

N Davenport  
**Chair of Governors**

# UPPINGHAM COMMUNITY COLLEGE

## STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

*FOR THE YEAR ENDED 31 AUGUST 2021*

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

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

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

B Solly  
**Accounting Officer**

07 December 2021

# UPPINGHAM COMMUNITY COLLEGE

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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The trustees (who are also the directors of Uppingham Community College for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2020 to 2021 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 accounts for each financial year. Under company law, the trustees must not approve the accounts 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 accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- 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 accounts; and
- prepare the accounts 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 accounts 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 that 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 accounts may differ from legislation in other jurisdictions.

Approved by order of the members of the board of trustees on 07 December 2021 and signed on its behalf by:

N Davenport  
**Chair of Governors**

# UPPINGHAM COMMUNITY COLLEGE

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UPPINGHAM COMMUNITY COLLEGE

**FOR THE YEAR ENDED 31 AUGUST 2021**

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### **Opinion**

We have audited the accounts of Uppingham Community College for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021.

### **Basis for opinion**

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

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

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

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

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

### **Other information**

The trustees are responsible for the other information, which comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# UPPINGHAM COMMUNITY COLLEGE

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UPPINGHAM COMMUNITY COLLEGE (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

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

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

- the information given in the trustees' report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report, including the incorporated strategic report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts 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 statement of trustees' responsibilities, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the 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 charitable company, or have no realistic alternative but to do so.

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

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

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

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

# UPPINGHAM COMMUNITY COLLEGE

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UPPINGHAM COMMUNITY COLLEGE (CONTINUED)

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

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We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of senior leadership, Governors/Trustees and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations including compliance with the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency;
- Performing audit work over the recognition of grant income and the allocation of expenditure to funds;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

# UPPINGHAM COMMUNITY COLLEGE

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UPPINGHAM COMMUNITY COLLEGE (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2021*

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### **Use of our report**

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

**Mr Paul Tyler (Senior Statutory Auditor)**  
**for and on behalf of Azets Audit Services**

16 December 2021

**Chartered Accountants**  
**Statutory Auditor**

Thorpe House  
93 Headlands  
Kettering  
Northamptonshire  
United Kingdom  
NN15 6BL



# UPPINGHAM COMMUNITY COLLEGE

## INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO UPPINGHAM COMMUNITY COLLEGE AND THE EDUCATION AND SKILLS FUNDING AGENCY

**FOR THE YEAR ENDED 31 AUGUST 2021**

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In accordance with the terms of our engagement letter dated 23 August 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Uppingham Community College during the period 1 September 2020 to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

### **Respective responsibilities of Uppingham Community College's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Uppingham Community College's funding agreement with the Secretary of State for Education dated 8 March 2011 and the Academies Financial Handbook, extant from 1 September 2020, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2020 to 2021. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

### **Approach**

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- Assessment of the internal audit work undertaken and reliance placed upon this work for the review of internal control procedures
- Further testing of the internal control procedures has been carried out in the following areas:
  - Sample test of delegated authority procedures
  - Enquiry and review of transactions with connected persons
  - Review of governance procedures including inspection of trustee and relevant board minutes
  - Sample test of procurement procedures
- Communication with the Accounting Officer

# UPPINGHAM COMMUNITY COLLEGE

## INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO UPPINGHAM COMMUNITY COLLEGE AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2021*

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### **Conclusion**

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

### **Reporting Accountant**

Azets Audit Services  
Thorpe House  
93 Headlands  
Kettering  
Northamptonshire  
NN15 6BL  
United Kingdom

Dated: 16 December 2021

# UPPINGHAM COMMUNITY COLLEGE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2021 £'000	Total 2020 £'000
<b>Income and endowments from:</b>						
Donations and capital grants	3	3	-	158	161	808
Charitable activities:						
- Funding for educational operations	4	1,619	5,383	-	7,002	5,272
Other trading activities	5	24	-	-	24	37
Investments	6	2	-	-	2	4
<b>Total</b>		<u>1,648</u>	<u>5,383</u>	<u>158</u>	<u>7,189</u>	<u>6,121</u>
<b>Expenditure on:</b>						
Charitable activities:						
- Educational operations	8	1,530	5,305	393	7,228	5,819
<b>Total</b>	7	<u>1,530</u>	<u>5,305</u>	<u>393</u>	<u>7,228</u>	<u>5,819</u>
<b>Net income/(expenditure)</b>		118	78	(235)	(39)	302
Transfers between funds	19	(90)	(179)	269	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial (losses)/gains on defined benefit pension schemes	21	-	(427)	-	(427)	73
<b>Net movement in funds</b>		28	(528)	34	(466)	375
<b>Reconciliation of funds</b>						
Total funds brought forward		381	(2,700)	6,890	4,571	4,196
Total funds carried forward		<u>409</u>	<u>(3,228)</u>	<u>6,924</u>	<u>4,105</u>	<u>4,571</u>

# UPPINGHAM COMMUNITY COLLEGE

## BALANCE SHEET

AS AT 31 AUGUST 2021

		2021		2020	
	Notes	£'000	£'000	£'000	£'000
<b>Fixed assets</b>					
Tangible assets	13		6,922		6,890
<b>Current assets</b>					
Stocks	14	5		4	
Debtors	15	397		374	
Cash at bank and in hand		846		667	
		<u>1,248</u>		<u>1,045</u>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	16	(544)		(518)	
<b>Net current assets</b>			704		527
<b>Total assets less current liabilities</b>			<u>7,626</u>		<u>7,417</u>
Creditors: amounts falling due after more than one year	17		-		(2)
<b>Net assets before defined benefit pension scheme liability</b>			<u>7,626</u>		<u>7,415</u>
Defined benefit pension scheme liability	21		(3,521)		(2,844)
<b>Total net assets</b>			<u>4,105</u>		<u>4,571</u>
<b>Funds of the academy trust:</b>					
<b>Restricted funds</b>	19				
- Fixed asset funds			6,924		6,890
- Restricted income funds			293		144
- Pension reserve			(3,521)		(2,844)
<b>Total restricted funds</b>			<u>3,696</u>		<u>4,190</u>
<b>Unrestricted income funds</b>	19		409		381
<b>Total funds</b>			<u>4,105</u>		<u>4,571</u>

The accounts on pages 25 to 48 were approved by the trustees and authorised for issue on 07 December 2021 and are signed on their behalf by:

N Davenport  
Chair of Governors

Company Number 07556159

# UPPINGHAM COMMUNITY COLLEGE

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

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	Notes	2021 £'000	£'000	2020 £'000	£'000
<b>Cash flows from operating activities</b>					
Net cash provided by/(used in) operating activities	22		323		(4)
<b>Cash flows from investing activities</b>					
Dividends, interest and rents from investments		2		4	
Capital grants from DfE Group		131		160	
Capital funding received from sponsors and others		27		648	
Purchase of tangible fixed assets		(300)		(688)	
		<hr/>		<hr/>	
<b>Net cash (used in)/provided by investing activities</b>			(140)		124
<b>Cash flows from financing activities</b>					
Repayment of long term bank loan		(4)		(5)	
		<hr/>		<hr/>	
<b>Net cash used in financing activities</b>			(4)		(5)
			<hr/>		<hr/>
<b>Net increase in cash and cash equivalents in the reporting period</b>			179		115
Cash and cash equivalents at beginning of the year			667		552
			<hr/>		<hr/>
<b>Cash and cash equivalents at end of the year</b>			846		667
			<hr/> <hr/>		<hr/> <hr/>

# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### 1 Accounting policies

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

##### 1.1 Basis of preparation

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

Uppingham Community College meets the definition of a public benefit entity under FRS 102 and is a private charitable company, limited by guarantee and registered in England and Wales. The address of its principal place of business is given on page 1 and the nature of its operation are set out in the trustees' report.

The financial statements are prepared in Sterling, being the functional currency of the charitable company. Monetary amounts presented in these financial statements have been rounded to the nearest £'000.

##### 1.2 Going concern

The trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts 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 accounts.

##### 1.3 Income

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

###### Grants

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

General Annual Grant is recognised in full in the statement of financial activities in the period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

###### Donations

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

# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### 1 Accounting policies

(Continued)

##### Other income

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

##### Donated goods, facilities and services

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

##### Donated fixed assets

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

#### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

##### Expenditure on raising funds

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

##### Charitable activities

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

#### 1.5 Tangible fixed assets and depreciation

Assets costing £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 that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. 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.

# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

---

### 1 Accounting policies

(Continued)

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

Land and buildings	50 years
Computer equipment	3 or 10 years
Fixtures, fittings & equipment	3 or 10 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.

#### 1.6 Liabilities

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

#### 1.7 Leased assets

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

#### 1.8 Financial instruments

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

##### Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

##### Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

#### 1.9 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.



# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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### 1 Accounting policies

(Continued)

#### 1.10 Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### 1.11 Pensions benefits

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the academy trust.

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 projected unit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions are recognised in the period to which they relate.

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

#### 1.12 Fund accounting

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

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

### 2 Critical accounting estimates and areas of judgement

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

# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 2 Critical accounting estimates and areas of judgement

(Continued)

#### 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 21, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

### 3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000	Total 2020 £'000
Capital grants	-	131	131	160
Other donations	3	27	30	648
	<u>3</u>	<u>158</u>	<u>161</u>	<u>808</u>

The income from donations and capital grants was £161,000 (2020: £808,000) of which £3,000 was unrestricted (2020: £-) and £158,000 was restricted fixed assets (2020: £808,000).

# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 4 Funding for the academy trust's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000	Total 2020 £'000
<b>DfE / ESFA grants</b>				
General annual grant (GAG)	-	4,580	4,580	4,270
Other DfE / ESFA grants:				
Pupil premium	-	98	98	94
Teachers pension grants	-	175	175	177
Teachers pay grants	-	62	62	63
Rates	-	25	25	24
Catch-up premium	-	72	72	-
Summer schools grant	-	56	56	-
Others	-	14	14	15
	-	5,082	5,082	4,643
<b>Other government grants</b>				
Local authority grants	-	261	261	177
<b>Exceptional government funding</b>				
Other Coronavirus funding	-	40	40	-
Other incoming resources	1,619	-	1,619	452
<b>Total funding</b>	1,619	5,383	7,002	5,272

The income from funding for educational operations was £7,002,000 (2020: £5,272,000) of which £1,619,000 was unrestricted (2020: £452,000) and £5,383,000 was restricted (2020: £4,820,000).

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

The academy received £71,920 of funding for catch-up premium and costs incurred in respect of this funding totalled £16,388, with the remaining £55,532 to be spent in 2021/22.

Included within Other incoming resources is £1,342,000 of insurance proceeds relating to an insurance claim following a fire at the Academy. An equal amount is also recognised within expenditure.

# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000	Total 2020 £'000
Hire of facilities	16	-	16	23
Catering income	4	-	4	7
Other income	4	-	4	7
	<u>24</u>	<u>-</u>	<u>24</u>	<u>37</u>

The income from other trading activities was £24,000 (2020: £37,000) of which £24,000 was unrestricted (2020: £37,000).

### 6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000	Total 2020 £'000
Short term deposits	2	-	2	4
	<u>2</u>	<u>-</u>	<u>2</u>	<u>4</u>

The income from funding for investment income was £2,000 (2020: £4,000) of which £2,000 was unrestricted (2020: £4,000).

### 7 Expenditure

	Staff costs £'000	Non-pay expenditure Premises £'000	Other £'000	Total 2021 £'000	Total 2020 £'000
Academy's educational operations					
- Direct costs	3,652	267	206	4,125	3,936
- Allocated support costs	1,018	1,522	563	3,103	1,883
	<u>4,670</u>	<u>1,789</u>	<u>769</u>	<u>7,228</u>	<u>5,819</u>

#### Net income/(expenditure) for the year includes:

	2021 £'000	2020 £'000
Fees payable to auditor for:		
- Audit	10	10
- Other services	2	3
- Tax advisory services	3	-
Operating lease rentals	10	10
Depreciation of tangible fixed assets	267	245
Loss on disposal of fixed assets	-	1
Net interest on defined benefit pension liability	50	50
	<u>342</u>	<u>319</u>

# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 8 Charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000	Total 2020 £'000
<b>Direct costs</b>				
Educational operations	25	4,100	4,125	3,936
<b>Support costs</b>				
Educational operations	1,505	1,598	3,103	1,883
	<u>1,530</u>	<u>5,698</u>	<u>7,228</u>	<u>5,819</u>

The expenditure on charitable activities was £7,228,000 (2020: £5,819,000) of which £1,530,000 was unrestricted (2020: £506,000), £5,305,000 was restricted (2020: £4,911,000) and £393,000 was restricted fixed assets (2020: £402,000).

	2021 £'000	2020 £'000
<b>Analysis of support costs</b>		
Support staff costs	1,018	992
Technology costs	71	82
Premises costs	1,522	439
Legal costs	14	19
Other support costs	462	338
Governance costs	16	13
	<u>3,103</u>	<u>1,883</u>

Included within Support costs is £1,342,000 of repairs/reinstatements relating to an insurance claim following a fire at the Academy. An equal amount is also recognised within income.

# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 9 Staff

#### Staff costs

Staff costs during the year were:

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
Wages and salaries	3,337	3,095
Social security costs	321	295
Pension costs	959	942
	<u>          </u>	<u>          </u>
Staff costs - employees	4,617	4,332
Agency staff costs	44	21
Staff restructuring costs	9	5
	<u>          </u>	<u>          </u>
Total staff expenditure	<u><u>4,670</u></u>	<u><u>4,358</u></u>

Staff restructuring costs comprise:

Redundancy payments	-	5
Severance payments	9	-
	<u>          </u>	<u>          </u>
	<u>9</u>	<u>5</u>

#### Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £1,515 (2020: £nil). Individually, the payments were: £1,515.

#### Staff numbers

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

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Teachers	52	50
Administration and support	61	57
Management	7	7
	<u>          </u>	<u>          </u>
	<u>120</u>	<u>114</u>

# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 9 Staff

(Continued)

#### Higher paid staff

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

	2021 Number	2020 Number
£60,001 - £70,000	2	3
£70,001 - £80,000	1	-
£90,001 - £100,000	1	1
	<u>          </u>	<u>          </u>

#### 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 key management personnel employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £631,452 (2020: £580,557).

### 10 Trustees' remuneration and expenses

One or more of the trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their services as trustees.

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

#### B Solly (principal):

- Remuneration £90,000 - £95,000 (2020: £90,000 - £95,000)
- Employer's pension contributions £20,000 - £25,000 (2020: £20,000 - £25,000)

#### L Redmond (staff):

- Remuneration £50,000 - £55,000 (2020: £50,000 - £55,000)
- Employer's pension contributions £10,000 - £15,000 (2020: £10,000 - £15,000)

#### K Rodgers (staff):

- Remuneration £45,000 - £50,000 (2020: £45,000 - £50,000)
- Employer's pension contributions £10,000 - £15,000 (2020: £10,000 - £15,000)

#### K Stuart-Jones (staff)

- Remuneration £20,000 - £25,000 (2020: £10,000 - £15,000)
- Employer's pension contributions £0 - £5,000 (2020: £0 - £5,000)

During the year, travel and subsistence payments totalling £nil were reimbursed or paid directly to 0 trustees (2020: £nil to 0 trustees).

Other related party transactions involving the trustees are set out in note 27.

# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 11 Trustees' and officers' insurance

The academy trust has opted into the Department for 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 trust 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.

### 12 Intangible fixed assets

	Computer software £'000
<b>Cost</b>	
At 1 September 2020 and at 31 August 2021	59
	_____
<b>Amortisation</b>	
At 1 September 2020 and at 31 August 2021	59
	_____
<b>Carrying amount</b>	
At 31 August 2021	-
	=====
At 31 August 2020	-
	=====

### 13 Tangible fixed assets

	Land and buildings £'000	Computer equipment £'000	Fixtures, fittings & equipment £'000	Total £'000
<b>Cost</b>				
At 1 September 2020	7,855	669	614	9,138
Additions	123	71	106	300
	_____	_____	_____	_____
At 31 August 2021	7,978	740	720	9,438
	_____	_____	_____	_____
<b>Depreciation</b>				
At 1 September 2020	1,301	501	446	2,248
Charge for the year	157	59	52	268
	_____	_____	_____	_____
At 31 August 2021	1,458	560	498	2,516
	_____	_____	_____	_____
<b>Net book value</b>				
At 31 August 2021	6,520	180	222	6,922
	=====	=====	=====	=====
At 31 August 2020	6,554	168	168	6,890
	=====	=====	=====	=====



# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 14 Stocks

2021 £'000	2020 £'000
5	4

Catering stock

### 15 Debtors

2021 £'000	2020 £'000
3	6
147	59
247	309
397	374

Trade debtors

VAT recoverable

Prepayments and accrued income

Prepayments and accrued income includes £17,727 (2020: £200,040) in respect of capital grants due to the academy trust.

### 16 Creditors: amounts falling due within one year

2021 £'000	2020 £'000
2	4
154	73
95	72
113	89
180	280
544	518

Government loans

Trade creditors

Other taxation and social security

Other creditors

Accruals and deferred income

### 17 Creditors: amounts falling due after more than one year

2021 £'000	2020 £'000
-	2

Government loans

# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 17 Creditors: amounts falling due after more than one year (Continued)

	2021 £'000	2020 £'000
<b>Analysis of loans</b>		
Wholly repayable within five years	2	6
Less: included in current liabilities	(2)	(4)
	<u>          </u>	<u>          </u>
Amounts included above	-	2
	<u>          </u>	<u>          </u>
<b>Loan maturity</b>		
Debt due in one year or less	2	4
Due in more than one year but not more than two years	-	2
	<u>          </u>	<u>          </u>
	2	6
	<u>          </u>	<u>          </u>

Loan funding is from Salix Loan Financing Ltd under the "Schools energy efficiency loans programme", as approved by ESFA. This loan is interest free and repayable over 8 years.

### 18 Deferred income

	2021 £'000	2020 £'000
Deferred income is included within:		
Creditors due within one year	110	92
	<u>          </u>	<u>          </u>
Deferred income at 1 September 2020	92	270
Released from previous years	(92)	(270)
Resources deferred in the year	110	92
	<u>          </u>	<u>          </u>
<b>Deferred income at 31 August 2021</b>	110	92
	<u>          </u>	<u>          </u>

Deferred income held at 31 August 2021 and 31 August 2020 related to trip income, prepaid bus fares, grant income received in advance of the autumn term, etc.

# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 19 Funds

	Balance at 1 September 2020 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2021 £'000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	144	4,580	(4,308)	(179)	237
Pupil premium	-	98	(98)	-	-
Teachers pension grants	-	175	(175)	-	-
Teachers pay grants	-	62	(62)	-	-
Rates	-	25	(25)	-	-
Catch-up premium	-	72	(16)	-	56
Summer schools grant	-	56	(56)	-	-
Other DfE / ESFA grants	-	14	(14)	-	-
Other government grants	-	301	(301)	-	-
Pension reserve	(2,844)	-	(250)	(427)	(3,521)
	<u>(2,700)</u>	<u>5,383</u>	<u>(5,305)</u>	<u>(606)</u>	<u>(3,228)</u>
<b>Restricted fixed asset funds</b>					
Inherited on conversion	6,235	-	(267)	269	6,237
DfE group capital grants	19	131	(112)	-	38
Other government grants	636	27	(14)	-	649
	<u>6,890</u>	<u>158</u>	<u>(393)</u>	<u>269</u>	<u>6,924</u>
<b>Total restricted funds</b>	<u>4,190</u>	<u>5,541</u>	<u>(5,698)</u>	<u>(337)</u>	<u>3,696</u>
<b>Unrestricted funds</b>					
General funds	381	1,648	(1,530)	(90)	409
<b>Total funds</b>	<u>4,571</u>	<u>7,189</u>	<u>(7,228)</u>	<u>(427)</u>	<u>4,105</u>

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

Unrestricted funds represent donations on conversion and lettings during the period. The funds can be utilised towards meeting any of the charitable objects of the academy trust at the discretion of the Governors.

Restricted general funds arise from funding from the Department for Education and the Local Authority.

Restricted fixed asset funds represent the assets acquired on conversion to an academy, plus subsequent additions and disposals. Depreciation and capital grants are also attributed to this fund.

During the year, a transfer of £90,087 (2020: £nil) was made from unrestricted reserves and £178,787 (2020: £33,212) from restricted general funds to restricted fixed asset funds for fixed assets purchased.

# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 19 Funds

(Continued)

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

	Balance at 1 September 2019 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2020 £'000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	-	4,270	(4,093)	(33)	144
Pupil premium	-	94	(94)	-	-
Teachers pension grants	-	177	(177)	-	-
Teachers pay grants	-	63	(63)	-	-
Rates	-	24	(24)	-	-
Other DfE / ESFA grants	-	15	(15)	-	-
Other government grants	-	177	(177)	-	-
Pension reserve	(2,649)	-	(268)	73	(2,844)
	<u>(2,649)</u>	<u>4,820</u>	<u>(4,911)</u>	<u>40</u>	<u>(2,700)</u>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	6,448	-	(246)	33	6,235
DfE group capital grants	-	160	(141)	-	19
Other government grants	3	648	(15)	-	636
	<u>6,451</u>	<u>808</u>	<u>(402)</u>	<u>33</u>	<u>6,890</u>
<b>Total restricted funds</b>	<u>3,802</u>	<u>5,628</u>	<u>(5,313)</u>	<u>73</u>	<u>4,190</u>
<b>Unrestricted funds</b>					
General funds	394	493	(506)	-	381
	<u>394</u>	<u>493</u>	<u>(506)</u>	<u>-</u>	<u>381</u>
<b>Total funds</b>	<u>4,196</u>	<u>6,121</u>	<u>(5,819)</u>	<u>73</u>	<u>4,571</u>

### 20 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
<b>Fund balances at 31 August 2021 are represented by:</b>				
Tangible fixed assets	-	-	6,922	6,922
Current assets	525	702	21	1,248
Creditors falling due within one year	(116)	(409)	(19)	(544)
Defined benefit pension liability	-	(3,521)	-	(3,521)
<b>Total net assets</b>	<u>409</u>	<u>(3,228)</u>	<u>6,924</u>	<u>4,105</u>

# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 20 Analysis of net assets between funds

(Continued)

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
<b>Fund balances at 31 August 2020 are represented by:</b>				
Tangible fixed assets	-	-	6,890	6,890
Current assets	468	430	147	1,045
Creditors falling due within one year	(87)	(284)	(147)	(518)
Creditors falling due after one year	-	(2)	-	(2)
Defined benefit pension liability	-	(2,844)	-	(2,844)
<b>Total net assets</b>	<b>381</b>	<b>(2,700)</b>	<b>6,890</b>	<b>4,571</b>

### 21 Pension and similar obligations

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

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

Contributions amounting to £99,620 were payable to the schemes at 31 August 2021 (2020: £79,511) and are included within creditors.

#### Teachers' Pension Scheme

##### Introduction

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

# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 21 Pension and similar obligations

(Continued)

The key elements of the valuation and subsequent consultation are:

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

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

The employer's pension costs paid to the TPS in the period amounted to £514,581 (2020: £490,820).

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

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

#### Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 24.1% for employers and 5.5% to 12.5% for employees.

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

<b>Total contributions made</b>	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
Employer's contributions	244	230
Employees' contributions	62	56
	<hr/>	<hr/>
Total contributions	306	286
	<hr/> <hr/>	<hr/> <hr/>

<b>Principal actuarial assumptions</b>	<b>2021</b>	<b>2020</b>
	<b>%</b>	<b>%</b>
Rate of increase in salaries	3.4	2.7
Rate of increase for pensions in payment/inflation	2.9	2.2
Discount rate for scheme liabilities	1.7	1.7
Inflation assumption (CPI)	2.9	2.2
Commutation of pensions to lump sums - pre-April 2008	50.0	50.0
Commutation of pensions to lump sums - post-April 2008	75.0	75.0
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# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 21 Pension and similar obligations

(Continued)

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

	<b>2021</b>	<b>2020</b>
	<b>Years</b>	<b>Years</b>
Retiring today		
- Males	21.7	21.5
- Females	24.2	23.8
Retiring in 20 years		
- Males	22.6	22.2
- Females	25.9	25.2
	<u>          </u>	<u>          </u>

Scheme liabilities would have been affected by changes in assumptions as follows:

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
Discount rate + 0.1%	189	154
Discount rate - 0.1%	(189)	(154)
Mortality assumption + 1 year	349	277
Mortality assumption - 1 year	(349)	(277)
CPI rate + 0.1%	176	142
CPI rate - 0.1%	(176)	(142)
	<u>          </u>	<u>          </u>

#### The academy trust's share of the assets in the scheme

	<b>2021</b>	<b>2020</b>
	<b>Fair value</b>	<b>Fair value</b>
	<b>£'000</b>	<b>£'000</b>
Equities	3,015	2,405
Bonds	1,508	1,182
Property	364	326
Other assets	312	163
	<u>          </u>	<u>          </u>
Total market value of assets	5,199	4,076
	<u>          </u>	<u>          </u>

The actual return on scheme assets was £917,000 (2020: £(189,000)).

#### Amount recognised in the statement of financial activities

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
Current service cost	444	448
Interest income	(71)	(75)
Interest cost	121	125
	<u>          </u>	<u>          </u>
Total operating charge	494	498
	<u>          </u>	<u>          </u>

# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

21 Pension and similar obligations	(Continued)	
Changes in the present value of defined benefit obligations	2021	2020
	£'000	£'000
At 1 September 2020	6,920	6,737
Current service cost	444	448
Interest cost	121	125
Employee contributions	62	56
Actuarial loss/(gain)	1,273	(337)
Benefits paid	(100)	(109)
	<u>6,920</u>	<u>6,920</u>
At 31 August 2021	<u>8,720</u>	<u>6,920</u>
	<u>8,720</u>	<u>6,920</u>
Changes in the fair value of the academy trust's share of scheme assets	2021	2020
	£'000	£'000
At 1 September 2020	4,076	4,088
Interest income	71	75
Actuarial (gain)/loss	846	(264)
Employer contributions	244	230
Employee contributions	62	56
Benefits paid	(100)	(109)
	<u>5,199</u>	<u>4,076</u>
At 31 August 2021	<u>5,199</u>	<u>4,076</u>
	<u>5,199</u>	<u>4,076</u>
22 Reconciliation of net (expenditure)/income to net cash flow from operating activities	2021	2020
	£'000	£'000
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(39)	302
Adjusted for:		
Capital grants from DfE and other capital income	(158)	(808)
Investment income receivable	(2)	(4)
Defined benefit pension costs less contributions payable	200	218
Defined benefit pension scheme finance cost	50	50
Depreciation of tangible fixed assets	268	245
Loss on disposal of fixed assets	-	1
(Increase)/decrease in stocks	(1)	2
(Increase) in debtors	(23)	(32)
Increase in creditors	28	22
	<u>323</u>	<u>(4)</u>
<b>Net cash provided by/(used in) operating activities</b>	<u>323</u>	<u>(4)</u>



# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 23 Analysis of changes in net funds

	1 September 2020 £'000	Cash flows £'000	31 August 2021 £'000
Cash	667	179	846
Loans falling due within one year	(4)	2	(2)
Loans falling due after more than one year	(2)	2	-
	<u>661</u>	<u>183</u>	<u>844</u>

### 24 Contingent liabilities

During the period of the funding agreement, in the event of the sale or disposal by other means, of any asset for which a government capital grant was received, the academy trust is required either to re-invest the proceeds, or to repay to the Secretary of State for Education the same proportion of the proceeds of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State.

Upon termination of the funding agreement, whether as a result of the Secretary of State or the academy trust serving notice, the academy trust shall repay to the Secretary of State sums determined by reference to:

- (a) the value at that time of the academy site and premises and other assets held for the purposes of the academy trust; and
- (b) the extent to which expenditure incurred in providing those assets was met by the Secretary of State under the funding agreement.

### 25 Long-term commitments, including operating leases

At 31 August 2021 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2021 £'000	2020 £'000
Amounts due within one year	10	10
Amounts due in two and five years	3	3
	<u>13</u>	<u>13</u>

### 26 Capital commitments

	2021 £'000	2020 £'000
Expenditure contracted for but not provided in the accounts	313	-
	<u>313</u>	<u>-</u>

# UPPINGHAM COMMUNITY COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2021*

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### **27 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 a member of the board of trustees may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy trust's financial regulations and normal procurement procedures.

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

### **28 Members' liability**

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