

Company Registration No. 08270802 (England and Wales)

**SHOOTERS HILL SIXTH FORM COLLEGE  
(A COMPANY LIMITED BY GUARANTEE)**

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

# SHOOTERS HILL SIXTH FORM COLLEGE

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# SHOOTERS HILL SIXTH FORM COLLEGE

## REFERENCE AND ADMINISTRATIVE DETAILS

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### Members

Mother A van den Hof  
Karen Hunter  
Helen Laker  
Barbara Barwick (resigned 9 July 2021)  
Jacqueline Gray (resigned 29 January 2021)  
Tomris Ibrahim (appointed 9 December 2020)

### Trustees

Jacqueline Gray (Chair)  
Jan Atkinson (Accounting officer)  
Valliyappan Balaguru  
Felix Beck (Resigned 17 August 2021)  
Mike Hage (Resigned 25 June 2021)  
Susan Hammond  
Neil Jones (Vice Chair)  
Mary Karooma-Brooker  
Peter Smyth (Resigned 9 July 2021)  
Sarah Wells (Resigned 9 December 2020)  
Fred Gichuhi (Appointed 9 December 2020)  
John Scarlett (Appointed 18 March 2021)  
Danville Berbeck (Appointed 8 September 2021)  
Paul Proctor (Appointed 8 September 2021)  
Andrew Stanley (Appointed 8 September 2021)

### Senior management team

Janet Atkinson	- Principal and CEO
Geoffrey Osborne	- Vice Principal
Sophie Farmer	- Assistant Principal
Alexander Rolfe	- Assistant Principal
Natalie Osborne	- Assistant Principal
Jacqueline Takpimivbiomo	- Assistant Principal
Andrea Knight	- Assistant Principal
Mary Obemeasor	- Chief Finance Officer

### Company registration number

08270802 (England and Wales)

### Registered office

Shooters Hill Sixth Form College  
Red Lion Lane  
London  
SE18 4LD  
United Kingdom

### Independent auditor

Azets Audit Services  
Greytown House  
221-227 High Street  
Orpington  
Kent  
BR6 0NZ  
United Kingdom

# SHOOTERS HILL SIXTH FORM COLLEGE

## REFERENCE AND ADMINISTRATIVE DETAILS

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### **Bankers**

Lloyds Bank  
78 New Road  
Gravesend  
Kent  
DA11 0AR  
United Kingdom

### **Solicitors**

Eversheds LLP  
1 Wood Street  
London  
EC2V 7WS  
United Kingdom

# SHOOTERS HILL SIXTH FORM 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 Trust operates an academy for students aged 16-19 and up to 25 year olds for High Needs students, servicing a catchment area in South East London. It has a student capacity of 1,500 and had a roll of 1,498 for funding purposes in the 2020-21 academic year.

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

##### Constitution

Shooters Hill Sixth Form College (trust) is a company limited by guarantee with no share capital (Company Registration No. 08270802) and is an exempt charity. The Academy's Memorandum and Articles of Association are the primary governing documents.

The trustees of Shooters Hill Sixth Form College are also the directors of the charitable company for the purposes of company law. Details of the Trustees who served during the year are included in the Reference and Administrative Details on page 1.

Shooters Hill Sixth Form College was incorporated on 26 October 2012 and obtained academy status from 1 November 2012.

##### 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

Shooters Hill Sixth Form College (trust) in accordance with normal practice is a member of the Department for Education (DfE) Risk Protection Arrangement (RPA) to protect trustees, members and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business.

The RPA Administrator's limit of liability shall be £10,000,000 each and every Loss and shall be the maximum aggregate liability of the RPA Administrator from all Losses from the trust as a member during any one Membership Year.

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

At the first full Governing Board meeting of the year, the board confirmed the appointment of those serving on the Board and its sub committees for the 2020-21 year.

Trustees are appointed on a 4-year term of office this ensures a staggered re-election or replacement process as Trustees retire. As set out in its Articles of Association the number of Trustees shall be not less than 7. The academy trust has the following Trustees:

- up to 7 Trustees, appointed under Article 50
- up to 3 staff Trustees, comprising teachers & support staff, subject to Article 50A;
- a minimum of 2 parent Trustees appointed under Articles 53-56B;
- the Principal; pursuant to Article 57
- any additional Trustees, if appointed under Article 58

Trustees are appointed for a four-year period, except that this time limit does not apply to the College Principal. When appointing new Trustees, the board gives consideration to the range of skills and experience within the existing membership in order to ensure that the board has the necessary skills to contribute fully to the academy's development.

# SHOOTERS HILL SIXTH FORM COLLEGE

## TRUSTEES' REPORT (CONTINUED)

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

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

An induction is provided for new Trustees. All Trustees undergo a skills audit and are offered training to address any highlighted needs. The Governor Training Plan for the academic year is included in the Quality Improvement Plan (QIP). The first meeting of the full Governing Board attended by new Trustee includes an introductory meeting with the College Principal, Chair and Clerk to the Governing Board. A tour of the academy estate and an overview of the accommodation constraints form part of this.

The Governor Hub Portal on the College website provides Trustees with links to essential policies and procedures, agendas and minutes, handbooks, guidance notes, strategic documents and other links. Papers relating to financial planning and performance are provided to the Finance & HR Committee and are summarised at meetings of the full Governing Board. Advice & guidance for Trustees is updated annually in the Schemes of Delegation and includes details of the sub-committee framework and functions as well as information on how the academy operates, the roles and responsibilities of the Governing Board, its standing orders, the role of the trustees and the structure of the College Senior Leadership Team (SLT).

The schedule of the business that will be conducted by the Governing Board and its committees is compiled by the Clerk to the Governing Board. There is an annual meeting at which financial year-end matters are presented aimed at keeping members updated on relevant developments that impact on their roles and responsibilities. Internal and external training is undertaken as required, as identified in the Quality Improvement Plan (QIP).

Training is delivered using both internal and external resources as appropriate, the latter providing insights to both national trends and comparable institutions. External training is undertaken as required both remotely and face to face. The use of webinars increased as a result of Covid-19 and whilst some meetings are now held in person, webinars remain in place for others

Trustees have access to policies and procedures, agendas and minutes, handbooks, guidance notes, strategic documents and other links via the College web site. The College is an active member of The Key, the Sixth Form Colleges Association (SFCA) network, and the National Governance Association giving Governor access to up to date information, training and conferences.

Trustees are encouraged to visit the site and a programme of linked governor visits has been established.

Judicium provided clerking duties from September 2020 until January 2021 when the Executive Assistant to the Principal, took over. A new Governance Professional, reporting to the Chair of the Board, was appointed on 19 April 2021.

# SHOOTERS HILL SIXTH FORM COLLEGE

## TRUSTEES' REPORT (CONTINUED)

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

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#### Organisational structure

The Academy is governed by a board of trustees (Full Governing Board) constituted under a memorandum of association and articles of association. The Full Governing Board is responsible for ensuring high standards of corporate governance are maintained and exercises its powers and functions with a view to fulfilling a largely strategic leadership role in the running of the Academy. The Full Governing Board meets at least once a term.

The following Committees are in place:

- Finance & HR (ensure College finances are closely monitored).
- Quality (which now includes Personal Development, Behaviour & Welfare).
- Audit & Risk (includes risk management of the college).
- Multi-Academy Trust (MAT) Steering Group.
- Pay sub-committee.

The Full Governing Board has determined membership, terms of reference and delegated responsibilities and procedures for its committees. It receives minutes and reports, including policies, from the committees for consideration and/or ratification and monitors their activities through reports from the relevant Chairs at meetings of the Full Governing Board.

Some decisions are reserved for the Full Governing Board to consider any proposals for changes to the status or constitution of the academy and its committee structure; to appoint or remove the Chair and/or Vice Chair; to appoint the Principal and the Clerk to the Trustees; to approve the Quality Improvement Plan, Self-Assessment Review (SAR) and, on the recommendation of the Finance & HR Committee, the budget and year-end Annual Report and Financial Statements.

The Full Governing Board has devolved responsibility for the day-to-day management of the academy to the College Principal. The Senior Leadership Team consists of the Principal, The Vice Principal, 5 Assistant Principals and the Director of Finance. The College Principal is the Accounting Officer. An extended SLT also includes the IT, HR, Estates and Marketing Directors.

The College Principal, the Vice Principal, the Finance Director and the F&HR Committee are responsible for the authorisation of spending within agreed budgets, as summarised in the Scheme of Delegation approved by the Full Governing Board annually. Some spending control is devolved to Budget Holders in line with the Scheme of Delegation. The College Principal is responsible for the appointment of staff. Representatives from the Board are part of the interview panel for senior appointments.

Day to day management of the trust is delegated to the Principal who has appointed a Senior Leadership Team which meets on a frequent basis at an executive level implementing the policies laid down by the trustees and reporting back to them and providing evidence, reports and data analysis at Full Governing Board meetings, enabling trustees to monitor effectively and discharge their oversight functions.

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

The Full Governing Board has determined that the pay scale for leadership posts will be in line with the minimum and maximum as detailed in the School Teachers' Pay and Conditions Document (STPCD) taking account of the volume and complexity of the College's operations with regards to High Needs and other specialist activities, and that the pay committee will use reference points when making pay determinations. The pay range for the Principal will be seven points and the pay range for all other leadership posts will be five points.

The Pay sub-committee was chaired by the Vice Chair of Finance & HR committee and comprised of two other trustees and the Chair of Governors. The review is carried out on an annual basis and agrees the Senior Leadership Team salaries for recommendation to the Governing Body. The Principal undertakes an annual review of all other salaries, in accordance with the Pay Policy.

# SHOOTERS HILL SIXTH FORM COLLEGE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### Equality, Diversity and Inclusion

The trustees recognise that equality, diversity and inclusion should be an integral part of good practice within the workplace. The academy works hard to establish equality of access in all areas of its activities including creating a working environment in which the contribution and needs of all people are fully valued and respected.

The Academy complies with the Equalities Act 2010 and makes every endeavour to welcome and/or teach any young person or adult with a disability and/or special education needs.

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

The trust is a key member of the Sixth Form Colleges Association (SFCA) network and works in close partnership with the Royal Borough of Greenwich and other community groups to help support College improvement and benchmarking, as well as the sharing of good practice and expertise in all aspects of teaching and learning as well as educational administration leadership and management.

The trust is a lead partner in the Centre of Excellence for Maths based at Christ the King, which generates additional funding to help improve Maths outcomes. The College has created a Greenwich School Sports Partnership (GSSP). All funds associated with the partnership are for the benefit of primary sport.

The trust works with EDSV Academy Limited on a sub-contracting basis to run the Football Academy at the College.

The Principal is a member of the Headteachers Greenwich Community Schools Partnership.

There are no related parties which control or significantly influence the decisions and operations of the College. There are no sponsors or formal parent teacher associations associated with the academy.

The College is a lead partner in the Centre of Excellence for Maths based at Christ the King, which generates additional funding to help improve Maths outcomes. The College has created a Greenwich School Sports Partnership (GSSP). All funds associated with the partnership are for the benefit of primary sport.

There are no related parties which control or significantly influence the decisions and operations of the College. There are no sponsors or formal parent teacher associations associated with the academy.

#### **Objectives and activities**

The Academy's objects ("the Objects") and principal activity are to advance education for the public benefit in the UK by establishing, maintaining, carrying on, managing and developing a broad and balanced curriculum.

In making the decision to become an Academy from 1 November 2012 the Full Governing Board identified a number of Guiding Principles. It articulated its strong belief that an inclusive education environment providing a broad curriculum mix was its paramount commitment for all students regardless of ability, race, religion, gender, ethnicity, colour, sexuality or class.

The Full Governing Board's overall aim is to ensure that the Academy delivers its charitable objects, as set out in its Articles of Association, in the context of its Guiding Principles and to:

- Make teaching, learning & assessment consistently effective in all curriculum areas.
- Ensure that all learners and groups of learners are achieving well and that increasing numbers are making better than expected progress so that they can progress to higher level qualifications and / or jobs.
- Ensure attendance for all learners on all courses is consistently high.
- Ensure that the range of English and maths programmes meet student needs and that numeracy and literacy is being addressed across programmes by embedding them into the curriculum to ensure that the career aims of learners are met.



# SHOOTERS HILL SIXTH FORM COLLEGE

## TRUSTEES' REPORT (CONTINUED)

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

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### Public benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties.

They have referred to this guidance when reviewing the academy's aims and objectives and in planning its future activities. For the benefit of the inhabitants of Greenwich and the surrounding areas of South East London, the academy promotes the provision of facilities for recreation and leisure time occupation to the local neighbourhood in the interests of community cohesion, social welfare and with the object of improving wellbeing of those involved with the students and their guardians.

The creation of a Sports Academy for the benefit of the local community has led to an increase in the number of sporting activities, including primary sports partnership on the College site. These activities were all impacted by the Covid-19 pandemic, but public use of the site began to return to pre-Covid-19 levels in September 2021.

### Disabled persons

The policy of the Academy is to support the recruitment and retention of students and employees with disabilities. Disabled employees are accorded equal opportunities for training, career development and promotion.

# SHOOTERS HILL SIXTH FORM COLLEGE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### Strategic report

##### Achievements and performance

The Principal continues to work closely with the Trustees and other key stakeholders to create a strategic vision. The 5-year vision from 2017 to 2022 is now nearing its end and it is currently being reviewed with trustees' engagement with the extended Senior Leadership Team (SLT) to create a new strategic vision for the five years up to January 2027. The College 5 strategic intents to improve the performance of the college are to:

- Provide an enriched and inclusive learning experience for all young people through high quality standards of education and training services leading to greater progression and destination.
- Form effective partnerships with employers, local authorities, schools and colleges, higher education institutions and communities.
- Build our reputation and become a hub for London's skills growth.
- Develop our capacity to improve and find efficiencies in order to sustain the quality of our offer in an increasingly competitive post-16 provider market.
- Recruit, develop and retain talented staff and accomplished Trustees.

The College mission is to be the first-choice college in the Borough, transforming students' lives by inspiring them to take full advantage of the high quality educational and enrichment opportunities on offer; enabling individuals to reach and exceed their potential and respond to the community we serve.

Our learning environment will have equipped our learners with the skills necessary to thrive in a globalised world.

Trustees remain committed to the values of inclusivity as set out in the guiding principles set when it converted to Academy status in November 2012, and work collaboratively with the Senior Leadership Team (SLT) in consultation with the RSC/ESFA to develop these plans.

Following the removal of the Financial Notice to Improve (FNI) in March 2021 and a rapid financial recovery, the trustees are in dialogue with Regional School Commissioner (RSC) and Education and Skills Funding Agency (ESFA) regarding development of an onsite Multi Academy Trust (MAT) in its own right.

Following our 'Good' Ofsted report in 2019, the Academy have become increasingly popular as an inclusive Sixth Form College. Even with strong local competition, enrolments have been on an upward trend since the appointment of the Principal in 2016, with a cohort of 1,498 learners for 2020-21, up from 1,183 in 2019-20. This situation reflects our reputation for providing a broad and inclusive curriculum offer delivered within a safe, secure and mature learning environment.

The College caters well for a broad spectrum of students on full time study programmes.

Type of course	No.	%
Vocational	1258	84%
A Levels	111	7%
SEN	129	9%
Total	1498	

Since opening in 2012 the College has successfully addressed local needs through its diverse curriculum offer which embraces those students looking for a second chance or a fresh start in education. We have contributed significantly to the reduction in numbers of young people "Not in Education, Employment or Training" (NEET) and increased the numbers of students progressing into Apprenticeship, employment and higher education. The numbers of students joining us from alternative providers, such as the Newhaven School Pupil Referral Unit (PRU) is increasing.

# SHOOTERS HILL SIXTH FORM COLLEGE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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As the College is purely a post-16 institution there is significant learner mobility each academic year; over half of the students who enrol each September are new to the College. However, the composition of the student cohort remains comparatively stable on a year by year basis.

The gender breakdown of students in 2020-21 was:

<b>Gender</b>	<b>No.</b>	<b>%</b>
Female	668	45%
Male	830	55%
<b>Total</b>	<b>1498</b>	

Based in South East London, the College is faced with the challenges typical in an area with high levels of social and economic deprivation. We support a significant proportion of 'high needs' students (C19%) with Education and Health Care Plans (EHCPs).

The majority of our students come from lower income backgrounds as evidenced by high levels qualifying for Free School Meals (FSM). In addition, large numbers of our students are eligible for Vulnerable and Discretionary Bursary Grant.

The College Free School Meals (FSM) students in 2020-21 was 26% (22% in 2019-20) compared to 20.8% of eligible student for free school meals on national average (17% in 2019-20); again this mirrors the local situation.

<b>Other characteristics</b>	<b>No.</b>	<b>%</b>
Education Health and Care Plan (EHCP)	280	19%
Free School Meals (FSM)	389	26%
<b>Total cohort</b>	<b>669</b>	

As a result of improved marketing, a Good Ofsted rating and a change in status from Sixth Form Campus to Sixth Form College, the reputation of the college has significantly improved and is now the College of choice in the local area. We have a reputation for delivering a fully inclusive offer in a safe and supportive environment.

# SHOOTERS HILL SIXTH FORM COLLEGE

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

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The ethnicity of our students is broadly representative of the borough as detailed in the table below:

<b>Ethnicity</b>	<b>No.</b>	<b>%</b>
African	120	8%
Any other Asian background	41	3%
Any other Black / African / Caribbean background	147	10%
Any other ethnic group	54	4%
Any Other Mixed / multiple ethnic background	47	3%
Any Other White background	50	3%
Bangladeshi	11	1%
Caribbean	63	4%
Chinese	11	1%
English / Welsh / Scottish / Northern Irish / British	586	39%
Indian	19	1%
Irish	12	1%
Not provided	285	19%
Pakistani	11	1%
White and Asian	6	0%
White and Black African	15	1%
White and Black Caribbean	20	1%
<b>Total</b>	<b>1498</b>	<b>100%</b>

The 2020-21 College cohort Borough breakdown:

<b>Borough</b>	<b>No.</b>	<b>%</b>
Greenwich	835	56%
Bexley	266	18%
Lewisham	247	16%
Other	57	4%
Bromley	49	3%
Dartford	28	2%
Southwark	16	1%
<b>Total</b>	<b>1498</b>	

Approximately 56% of students are Greenwich residents with the remaining 44% coming from neighbouring boroughs, predominantly Bexley and Lewisham.

Our Ofsted inspection in October 2019, rated the College Good in all categories. This is a significant improvement, as the College has been rated RI for a number of years. The College is now in the top 20% of colleges in the country for Achievement and Progress sustained over the last 4 years.

# SHOOTERS HILL SIXTH FORM COLLEGE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

Racist incidents and other forms of bullying remain very rare and fixed term exclusions are on a downward trend within the College. Students, parents and staff all see the College as providing a safe, secure and inclusive learning environment where students' personal, social and employability needs are developed through the taught curriculum, as well as through active enrichment programmes.

Despite the Covid-19 pandemic lockdown and closure, the College was relentless in providing laptops and other resources to students including those in hardship that did not qualify for Bursary support to engage them in learning and continues to make progress with improving attendance and as a result of this, our student outcomes and results have been sustained.

#### Raising Student Achievement:

Department Achievement	2017/18	2018/19	2019/20	2020/21	Leavers
Art & Design	89.3%	88.72%	96.4%	91.8%	171
Building Services	83.7%	85.71%	84.1%	84.1%	220
Sciences	78.6%	76.64%			
Care and Early Years	90.1%	90.84%	90.2%	87.3%	189
Business	84.1%	80.70%	89.6%	82.7%	388
Computing & Media	94.1%	87.26%			
Construction Trades	80.4%	87.50%	95.1%	76.2%	101
English	93.1%	58.33%	84.6%	67.1%	473
Hospitality & Catering	86.8%	90.32%	83.6%	91.2%	68
Humanities	87.3%	75.81%	86.7%	75.4%	244
Inclusive Learning	90.0%	98.94%	97.8%	89.9%	626
Maths	95.2%	68.00%	78.9%	79.2%	667
Hair, Beauty & Theatrical Media Make-Up	85.2%	84.72%	82.5%	85.0%	280
Sport & Public Services	84.7%	92.22%			
<b>Grand Total</b>	<b>86.9%</b>	<b>84.1%</b>	<b>85.6%</b>	<b>81.3%</b>	<b>3,427</b>

#### Impact of Covid-19

The Academy was required to close during the period of the Covid-19 pandemic lockdown beginning on 20 March 2020. Teaching and Learning continued to be imparted throughout the lockdown period with the majority of the students being taught remotely apart from a small number of High Needs students who were identified 'at risk' for parts of the year and those on vocational programme who needed practical course work.

The Covid-19 contingency plan was monitored closely by the Audit and Risk committee and updated weekly to ensure all risks were appropriately mitigated against. The Senior Leadership Team (SLT) and Trustees worked tirelessly to comply with Government direction and to keep the college open to all (when allowed) and all staff and students safe.

The impact of the Covid-19 pandemic continues to be felt from an operational and financial perspective. The closure of the College premises to lettings and daytime use of Swimming facilities for local primary schools, resulted in our income from lettings to be down by 52% in comparison with budget for the year.

# SHOOTERS HILL SIXTH FORM COLLEGE

## TRUSTEES' REPORT (CONTINUED)

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

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The College has an on-site Covid-19 testing centre for all students and staff.

The College received 216 laptops from the Education and Skills Funding Agency (ESFA) between January and May 2021 to support students online learning due to the national closure of schools.

A total grant of £210,790 was received from the government's 16 to 19 tuition fund for the 2020 to 2021 academic year, ring fenced for strategies specifically targeted to mitigate the disruption to learning arising from the coronavirus (COVID-19) for English and Maths teaching.

The College prioritised support for students who have not achieved a grade 4 in English and/or maths and students with special educational needs and disabilities (SEND), particularly where they have experienced additional disruption to learning as a result of their specific needs and disabilities.

#### Performance Management

The College has its own internal performance management system.

An academic performance management cycle linked to lesson observations, attendance and results has addressed the support needs of underperforming teachers. Self-evaluation is supported by the QIP and the SAR and six weekly Rapid Improvement plans. The College has robust HR, Finance, Safeguarding and Health and Safety systems and procedures that also reflects "Prevent" responsibilities. A new financial management system called PS Financials was introduced in January 2021, as the new primary financial management system of the College.

The Full Governing Board have a range of relevant skills to provide strategic support and hold the leadership to account. The views of parents/carers, students and other key stakeholders are regularly sought and help shape strategic developments within the College. Resources and buildings have been managed well despite reductions in funding and the cohort.

The College has received Condition Improvement Fund (CIF) funding which has enabled improvements to the College buildings to include windows, roofing, boilers and from 2020 the car parking and remaining Boiler Mechanical Works. The CIF funding has allowed the College to provide a safe environment for staff and students.

The Financial Notice to Improve (FNtI) issued by the Education, Skills and Funding Agency (ESFA) in March 2019 was lifted in March 2021 one year ahead of their original timeframe as a result of financial turnaround during the 2019-20 financial year.

#### Key performance indicators

Robust monitoring of finances by the Accounting Officer, Finance and HR committee, Finance Director and other trustees resulting in a healthy surplus at the end 2020-21 academic year.

As funding is based on pupil numbers, this is considered a key performance indicator by the Trustees and is also monitored closely. The student cohort for funding purposes in 2020-21 was 1498 up from 1183 in 2019-20.

Another key financial performance indicator is staffing costs as a percentage of total income. In 2011 the Full Governing Board set an indicator that staff costs should be no more than 70% of total funding. The College achieved 67% staffing costs compared to total revenue in 2020-21.

#### Going concern

After making appropriate enquiries, the Governing Body has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Governing Body 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.

# SHOOTERS HILL SIXTH FORM COLLEGE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### Financial review

The academy's key funding source is from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, some of which is restricted to specific purposes. The grants received from the ESFA during the year ended 31 August 2021 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities (SOFA). The ESFA is the principal funding source of the academy based on the number of students on Individual Learning Records (ILR).

The academy also received income from other government departments, Local authorities and lettings of its hall and school spaces. The trading income was significantly reduced due to the impact of Covid-19 College closure.

The principal risk to the College is the risk of a cyber-attack at the time the IT infrastructure was just about coping with the sudden increase in online learning for students and staff working from home due to the Covid-19 lockdown. An IT Strategy has been put in place to mitigate this risk which is still high and a new project of upgrading laptops, computers, new servers, new software and replacement of Wi-Fi underground cable is in progress.

During the year ended 31 August 2021, total expenditure of £12,184k (2020: £10,063k) was met by recurrent grant funding from the ESFA together with other incoming resources. The excess of income over expenditure for the period (excluding fixed asset funds and transfers to restricted asset funds) was £1,818k (2020: £145k). The academy's financial position has improved compared to last year's position and student number for next financial year is projected to increase to 1700.

At 31 August 2021 the net book value of fixed assets was £28,998k (2020: £28,665k). Movements in tangible fixed assets are shown in note 12 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the academy.

The London Borough of Greenwich Pension Fund, in which the academy participates, showed a deficit of £8,007k at 31 August 2021 (2020: £6,291k) Of this sum, £1,261k was inherited by Shooters Hill Sixth Form College Ltd from the London Borough of Greenwich on 1 November 2012, the date the local authority's staff transferred to employment with the academy. The deficit recovery plan is in place with contributions being recouped via payroll on an ongoing monthly basis.

#### Reserves policy

The Academy held fund balances as at 31 August 2021 of £24,149k (2020: £23,018k) comprising of:

- Restricted funds £23,871k (2020: £22,864k) of which GAG funding carried forward is £2,871k (2020: £443k) and fixed asset funds are £29,007k (2020: £28,712k)
- Unrestricted funds £296k (2020 £154k).

The Trustees have reviewed the reserve levels of the academy. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. A high proportion of the accumulated GAG reserves are directed towards the approved College projects by the trustees, maintenance and replacement of the Estate management plan, equipment and teaching resources for the future.

The trustees continue to monitor levels of reserves in financial reports provided by the Chief Financial Officer and in the annual financial statement prepared by the Auditor and have determined that the appropriate level of unrestricted reserves and carried forward GAG funding should be equivalent to one month of GAG funding which is approximately £900k (August 2020: £369k).

The pension reserve, which is considered part of restricted funds is, as at August 2021, £8,007k (2020 £6,291k) in deficit. The deficit on the pension fund relates to the Academy's share of the obligations under the Local Government Pension Scheme (LGPS). Any cash flows as a result of this deficit will occur over several years and contributions will be met from future budgets. The position is supported by the Parliamentary Minute that provides for a guarantee by the Department for Education to meet any outstanding LGPS liabilities in the event of an Academy closure. The guarantee came into force on 18 July 2013.

# SHOOTERS HILL SIXTH FORM COLLEGE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### Investment policy

Under the Memorandum and Articles of Association, the academy has the power to invest funds not immediately required for its own purposes in any way the Trustees see fit in future. The College has a positive cash balance to cover eventualities and unforeseen expenses.

The banking facilities are reviewed by the Chief Financial Officer and Principal, as Accounting Officer on a regular basis. During 2020-21 no funds have been invested.

#### Principal risks and uncertainties

##### Risk management

The Academy maintains a risk register which is reviewed by the Audit and Risk committee on a regular basis. The register identifies the various types of risk that the trust is exposed to and monitors the systems in place to mitigate those risks. The following risk areas are included on the register:

Physical assets	Business continuity	Financial	Technological
Covid-19	Environmental	GDPR	Estates & Staffing
Reputational	Safeguarding	Legal	Student numbers

The Full Governing Board (FGB) reviewed its governance structures in 2020-21. Following the review the College now has an established Audit & Risk Committee to ensure the risk management practices across the college are robust. The Chair of Trustees is an Audit & Risk expert, giving both support and challenge to senior leaders at the College.

The College as an academy has a formal risk management process including a detailed risk register to assess business risks and to implement risk management strategies. This process involves identifying the types of risk the academy faces, scoring and prioritising these in terms of their potential operational and financial impact, assessing the likelihood of occurrence and identifying means of mitigating them. The Trustees approved the introduction of systems, including operational procedures and internal financial controls, by College leadership in order to minimise risk. Where significant financial risk still remains, the academy has ensured it has adequate insurance cover and is a member of DFE Risk Protection Arrangement (RPA).

Trustees continued to work closely with senior leaders to monitor the COVID-19 Contingency Plan during 2020-21 to ensure the quality of assessment, Teaching & Learning and personal development remains of a high standard.

The Trustees assessed the major risks to which the Academy is exposed, in particular those relating specifically to teaching, provision of facilities and other operational areas of the Academy, and its finances. The Trustees implemented a number of systems to assess risks that the College faces, especially in operational areas (e.g. in relation to teaching, health and safety, bullying and trips and visits) and in relation to the control of finance.

The Trustees introduced systems, including operational procedures and internal financial controls in order to minimise risk. Where significant financial risk remains, they have ensured they have adequate insurance cover. The Academy has an effective system of internal financial control and this is explained in more detail in the Governance Statement on page 19.



# SHOOTERS HILL SIXTH FORM COLLEGE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### Quality

The College was inspected in September 2019 and judged Good in all categories. Ofsted recognised the significant improvements leaders had made to teaching since the last college inspection.

During the year and due to the pandemic, Trustees were closely involved with the following online:

- Investment in Blended Learning software.
- Improvement in overall learning resources.
- Upgraded Hair and Beauty salon for teaching.
- Created a Coffee Shop to support enterprise awareness of High Needs students and their employability skills
- Expansion of the Building Services department to include the creation of Motor Vehicle course workshops.
- Creation of a Foundation Learning Centre as part of the Teaching and Learning growth strategy.

#### Other principal risks and uncertainties

##### Financial

The College recognises that its finances are subject to LAG funding and need careful consideration in managing its resource across the College, in order to prevent overspend. Other financial risks are:

- The impact of COVID-19 Pandemic on trading activities such as the letting of the College space.
- External pressure on staffing costs relating to increased national insurance payments (along with general wage inflation), remains significant
- Teachers Pay and Pension employer contribution grant uncertainty.
- The revaluation and adjustment of pension fund deficit contributions.
- 

Due to on-going Covid-19 Delta variant concerns, there is currently some levels of uncertainty about when the Academy will return to letting its facilities to the community, and hence, capacity to generate other income should there be another lockdown.

##### Technology

The College recognises that its Wi-Fi system in the current shift towards virtual and blended learning requires updating. As such, the wireless routers are to be replaced with the effect of bolstering and augmenting the existing Wi-Fi access.

To mitigate the Covid-19 risks of poor learning and educational gaps arising from lack of access to digital devices to facilitate remote learning, with the support of Trustees, the Academy was able to invest in the purchase of 100 laptops for the most disadvantaged pupils who do not qualify for Bursary grants.

The College also purchased i-Pads for trustees to enable their online access and engagement to meetings, which were held online due to the lockdown.

A full IT strategy is being considered going forward.

##### Failures in governance and/or management

The risk in this area arises from potential failure to effectively manage the College's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks, including taking legal or specialist advice on key areas of relevant legislation.

During 2020-21 further improvements to the skills base of the Board were made, including the inclusion of HR expertise. The skills on the Board are reviewed regularly and when Trustees resign or come to the end of their term of office.

# SHOOTERS HILL SIXTH FORM COLLEGE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### **General Data Protection Regulation (GDPR)**

The College now has a GDPR Officer in place who works with external advisers to ensure we are GDPR compliant. All staff and Trustees have completed GDPR training.

#### **Staffing**

The success of the academy is reliant on the quality of its leadership and staff. The Trustees monitor and review policies and procedures to ensure continued development and training for all staff. At the point at which it moved to academy status, the Trustees benchmarked the Principal's remuneration to ensure it was commensurate with similar sized institutions and noted that a risk management strategy needs to anticipate succession planning.

#### **Competitive**

The College recognises that potential students have a choice of destination and that it is in competition with other institutions to attract students. The Trustees regularly review and discuss the initiatives taken by the College to market itself to the local community. A growth plan created in the Summer Term has had a positive impact on numbers for September 2021.

#### **Reputational**

The continuing success of the academy is dependent on attracting applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk, Trustees ensure that student success and achievement are rigorously monitored and reviewed.

#### **Safeguarding and child protection**

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

#### **Financial Governance and Oversight**

The Audit & Risk Committee has clear terms of reference and now closely monitors the work of the Finance & HR Committee.

#### **Fraud and mismanagement of funds**

The academy has appointed a Responsible Officer to carry out checks on financial systems and records following the guidance in the original Academies Financial Handbook. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

#### **Fundraising**

The Academy has not engaged in fund raising activities in the year under review and therefore is not registered with the Fundraising Regulator or subscribed to any fundraising codes of practice. However, donations have been made to the Academy willingly by organisations who wish to support the activities of the Academy.

The Academy Trust has not received any complaints about its fund-raising and when donations are received, the College ensures that such donations are used for the intended purpose(s).

#### **Streamlined energy and carbon reporting**

As the Academy Trust has not consumed more than 40,000 kWh of energy in this reporting period, it qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities.

# SHOOTERS HILL SIXTH FORM COLLEGE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### Plans for future periods

During 2020-21, the trustees began formulating a new 5-year strategic plan in consultation with key stakeholders.

The Quality Improvement Plan (QIP) is regularly monitored by the Full Governing Board and its associated committees. The QIP is amended annually by the Senior Leadership Team (SLT) after consultation and input from students, staff and Trustees. The curriculum priorities in the QIP are used to inform future budget priorities.

All actions outlined in the 2020-21 QIP were met. Leaders worked at the end of the academic year to identify new priorities for the next academic year of 2020-21 to include the three outstanding issues from our Good Ofsted:

- Increase the proportion of students who take part in work experience related to the subjects they study and to their career aims;
- Teachers should teach students more about the importance of how British values relate to their lives and living in London;
- Teachers should use strategies to check that students are learning and building their knowledge in a subject. Where students are not doing this, teachers should ensure that they adapt their lessons so that all students are learning.

Whilst active independent learning remains a focus, learning and teaching will concentrate on the fundamentals that are known to be the most effective. This will involve the development of a blended learning strategy that identifies how both face to face and remote learning are used to maximise student progress.

The College increased its use of technology by embracing online delivery of teaching and learning. Going forward, the Academy is committed to investing resources to assist families that may be impacted by the digital divide.

Developing and implementing a broad and balanced whole school curriculum strategy that is coherent, progressive, challenging and disciplined.

The progress of the QIP is monitored in detail by the individual sub committees and the Full Governing Board.

In August 2021, the current Principal, Jan Atkinson resigned with effect from 31 December 2021. This was accepted by the Governing Board. The Pay and Personnel Committee of the Full Governing Board was tasked by the trustees to secure a suitable replacement.

#### 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.

The Trustees' report, incorporating a strategic report, was approved by order of the Governing Body, as the company directors, on 08 December 2021 and signed on its behalf by:

Neil Jones  
**Vice Chair**

# SHOOTERS HILL SIXTH FORM 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 Shooters Hill Sixth Form 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 Governing Body 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 Shooters Hill Sixth Form College and the Secretary of State for Education. The Accounting Officer is also responsible for reporting to the Governing Body any material weaknesses or breakdowns in internal control.

#### Governance

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

Trustees	Meetings attended	Out of possible
Jacqueline Gray (Chair)	4	4
Jan Atkinson (Accounting officer)	4	4
Valliyappan Balaguru	4	4
Felix Beck (Resigned 17 August 2021)	4	4
Mike Hage (Resigned 25 June 2021)	2	4
Susan Hammond	4	4
Neil Jones (Vice Chair)	4	4
Mary Karooma-Brooker	3	4
Peter Smyth (Resigned 9 July 2021)	4	4
Sarah Wells (Resigned 9 December 2020)	2	2
Fred Gichuhi (Appointed 9 December 2020)	3	3
John Scarlett (Appointed 18 March 2021)	2	2
Danville Berbeck (Appointed 8 September 2021)		
Paul Proctor (Appointed 8 September 2021)		
Andrew Stanley (Appointed 8 September 2021)		

Two new Trustees were appointed during the year.

The Finance Director identified a training need of Trustees in terms of financial knowledge; this training took place on 22 September 2021 by an external SRMA. The Chair of Trustees completed additional training through attendance of an Education and Training Foundation's "Chairs' Leadership programme.

This included an evaluation of current governance and a training plan which now forms part of the Quality Improvement Plans (QIP). Trustees have effective oversight through a series of calendared meetings, which include, a full board meeting 4 times a year.

The Model Funding Agreement, revised Articles of Association and Schemes of Delegation are now aligned in order to meet the demands of the Academies Financial Handbook (AFH). There has been a separation of duties of Members & Trustees and the Terms of Reference for each committee has been revised. An Audit & Risk Committee has been included in the structure in order to monitor the financial and other associated risks at the College.

The Finance and HR Committee is a sub-committee of the main Governing Body.

# SHOOTERS HILL SIXTH FORM COLLEGE

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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Attendance at meetings in the year was as follows:

<b>Trustees</b>	<b>Meetings attended</b>	<b>Out of possible</b>
Jan Atkinson (Accounting officer)	5	5
Valliyappan Balaguru	5	5
Neil Jones (Vice Chair)	5	5
Peter Smyth (Resigned 9 July 2021)	5	5
Sarah Wells (Resigned 9 December 2020)	2	2
John Scarlett (Appointed 18 March 2021)	2	2

The Audit & Risk Committee is a sub-committee of the main Governing Body. Its purpose is to meet to consider reports on the effectiveness of controls, including those from Responsible Officer reviews and to monitor the risk register and business continuity and disaster management policies.

The Audit and Risk committee met with the Internal Auditors in April 2020 to discuss the audit plan for the financial year 2020-21 which was impacted by the College lockdown due to Covid-19 pandemic. The committee agreed for one visit to be carried out in July 2020 and gave the internal auditors areas of audit based on the risk register.

Attendance at meetings in the year was as follows:

<b>Trustees</b>	<b>Meetings attended</b>	<b>Out of possible</b>
Jacqueline Gray (Chair)	3	3
Jan Atkinson (Accounting officer)	3	3
Susan Hammond	3	3
Mary Karooma-Brooker	3	3
Fred Gichuhi (Appointed 9 December 2020)	2	2

# SHOOTERS HILL SIXTH FORM COLLEGE

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### 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 Governing Body 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:

- All purchases are made using the Academy's purchase order system enabling all transactions to be checked and critically analysed for value for money.
- The Academy has invested in PS Financials which allows for a proper financial management system of its day to day financial operations.
- A new financial handbook for staff was published to ensure all staff are aware of the financial procedures and processes.
- All expenditure over £2,000 are approved by the Chief Financial Officer (CFO); over £5,000 and up to £25,000 by the Principal and over £25,000 by the trustees. The new financial authorisation limits are published within the College Scheme of Delegation (SoD).
- Reviewing the leadership of operation and finances and appointed a Financial Director with the right skills expertise.
- Implementing a growth plan.
- Reviewing Trustees to include 2 Academy Ambassadors with Audit & Risk, Mergers and Acquisitions and financial expertise.

The College carries out regular monthly budget monitoring and the Finance & HR Committee meet termly. The work of the committees is further informed by a process of independent checking of financial controls, which is fulfilled by the Academy's Responsible Officer who carries out an internal audit and reports back to the Audit and Risk committee on a termly basis.

#### Pastoral Care

The Pastoral Support staffing structure has been revised to allow for greater efficiencies whilst maintaining the level of supportive intervention needed for our students, including the most vulnerable.

The creation of a team of Pastoral Support Officers has allowed for the removal of one hour of teaching time to be added to a teacher's timetable creating a more efficient service.

#### Key Performance Indicators (KPIs)

- KPI 1 - Increased outcomes for students on all learning and career pathways.
- KPI 2 - Greater student, staff, parent, employer and community satisfaction.
- KPI 3 - Good financial health status with an operating surplus.
- KPI 4 - Effective partnerships with employers, schools, colleges, universities, local councils and community.
- KPI 5 - Excellent learner progression to employment or higher education.

As always, the Shooters Hill Sixth Form College will ensure that where possible the additional needs of individual pupils will be met by the provision of appropriate resources at the point of need.

#### Future Objectives:

We recognise the need to continue developing relationships with other academies, schools and wider education and work-based learning providers in order to benefit from the economies of scale in procuring products and services, developing staff and sharing knowledge, skills and expertise. Leaders, staff and Trustees are actively exploring opportunities to create a MAT to secure and improve the College's financial future.

# SHOOTERS HILL SIXTH FORM COLLEGE

## GOVERNANCE STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### **The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Shooters Hill Sixth Form College for the period 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and accounts.

#### **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. In addition to the Risk Register the College has provided Trustees with a Covid-19 Contingency Plan which is updated on a weekly basis to ensure all risks are mitigated against.

#### **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 Full Governing Board;
- regular reviews by the Finance and HR 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;
- delegation of authority and segregation of duties;
- identification and management of risks with governance scrutiny by the Audit and Risk Committee.

The Governing Body appointed Kreston Reeves Chartered Accountancy Firm as the internal auditor who conducted the internal audit in July 2020. The newly appointed Finance Director has since responded to the recommendations within the report and majority of the issues raised have now been actioned. This has been monitored by the audit and risk committee.

The Responsible Officer's (RO) role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. The RO reports to the Full Governing Board through the Finance and HR Committee on the operation of the systems of control and on the discharge of the financial responsibilities of the Full Governing Board.

The College have now responded to the findings within the Responsible Officer (RO) report and remedial actions have been taken where necessary.

#### **Review of effectiveness**

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

- the work of the internal auditor;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

# SHOOTERS HILL SIXTH FORM 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 Finance and HR Committee/Audit & Risk Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the Governing Body on 08 December 2021 and signed on its behalf by:

Jan Atkinson  
**Accounting officer**

Neil Jones  
**Vice Chair**



# SHOOTERS HILL SIXTH FORM COLLEGE

## STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

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

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As accounting officer of Shooters Hill Sixth Form College, I have considered my responsibility to notify the Academy Trust Governing Body and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding 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 Governing Body are able to identify any material irregular or improper use of funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the 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 Governing Body and ESFA.

Jan Atkinson  
**Accounting Officer**

08 December 2021

# SHOOTERS HILL SIXTH FORM COLLEGE

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

**FOR THE YEAR ENDED 31 AUGUST 2021**

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The trustees (who are also the directors of Shooters Hill Sixth Form 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 Governing Body on 08 December 2021 and signed on its behalf by:

Neil Jones  
**Vice Chair**

# SHOOTERS HILL SIXTH FORM COLLEGE

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHOOTERS HILL SIXTH FORM COLLEGE

*FOR THE YEAR ENDED 31 AUGUST 2021*

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### **Opinion**

We have audited the accounts of Shooters Hill Sixth Form 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.

# SHOOTERS HILL SIXTH FORM COLLEGE

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHOOTERS HILL SIXTH FORM 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.

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

We 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.

# SHOOTERS HILL SIXTH FORM COLLEGE

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHOOTERS HILL SIXTH FORM COLLEGE (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

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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 Directio2 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.

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.

### **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.

**Michelle Wilkes FCA (Senior Statutory Auditor)**  
for and on behalf of Azets Audit Services

13 December 2021

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

Greytown House  
221-227 High Street  
Orpington  
Kent  
United Kingdom  
BR6 0NZ

# SHOOTERS HILL SIXTH FORM COLLEGE

## INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO SHOOTERS HILL SIXTH FORM 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 21 September 2020 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 Shooters Hill Sixth Form 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 Shooters Hill Sixth Form College and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Shooters Hill Sixth Form 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 Shooters Hill Sixth Form College and ESFA, for our work, for this report, or for the conclusion we have formed.

### **Respective responsibilities of Shooters Hill Sixth Form College's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Shooters Hill Sixth Form College's funding agreement with the Secretary of State for Education dated 30 March 2012 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.

Our work included identification and assessment of the design and operational effectiveness of the controls, policies and procedures that have been implemented to ensure compliance with the framework of authorities including high level financial control areas and areas assessed of presenting a higher risk of impropriety. We undertook detailed testing, based on our assessment of risk of material irregularity, where such controls, policies and procedures apply to classes of transactions. This work was integrated with our audit on the financial statements to the extent evidence from the conduct of that audit supports the regularity conclusion as well as additional testing based on our assessment of risk of material irregularity.

# SHOOTERS HILL SIXTH FORM COLLEGE

## INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO SHOOTERS HILL SIXTH FORM 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  
Greytown House  
221-227 High Street  
Orpington  
Kent  
BR6 0NZ  
United Kingdom

Dated: 13 December 2021

# SHOOTERS HILL SIXTH FORM 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	1	30	648	679	477
Charitable activities:						
- Funding for educational operations	4	-	13,455	-	13,455	9,688
Other trading activities	5	233	-	-	233	225
Investments	6	1	-	-	1	-
<b>Total</b>		<u>235</u>	<u>13,485</u>	<u>648</u>	<u>14,368</u>	<u>10,390</u>
<b>Expenditure on:</b>						
Charitable activities:						
- Educational operations	8	93	11,809	282	12,184	10,063
<b>Total</b>	7	<u>93</u>	<u>11,809</u>	<u>282</u>	<u>12,184</u>	<u>10,063</u>
<b>Net income</b>		142	1,676	366	2,184	327
Transfers between funds	17	-	71	(71)	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial losses on defined benefit pension schemes	19	-	(1,035)	-	(1,035)	(1,480)
<b>Net movement in funds</b>		142	712	295	1,149	(1,153)
<b>Reconciliation of funds</b>						
Total funds brought forward		154	(5,848)	28,712	23,018	24,171
Total funds carried forward		<u>296</u>	<u>(5,136)</u>	<u>29,007</u>	<u>24,167</u>	<u>23,018</u>



# SHOOTERS HILL SIXTH FORM COLLEGE

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Comparative year information Year ended 31 August 2020	Notes	Unrestricted	Restricted funds:		Total
		funds £000	General £000	Fixed asset £000	2020 £000
<b>Income and endowments from:</b>					
Donations and capital grants	3	13	30	434	477
Charitable activities:					
- Funding for educational operations	4	-	9,688	-	9,688
Other trading activities	5	225	-	-	225
<b>Total</b>		238	9,718	434	10,390
<b>Expenditure on:</b>					
Charitable activities:					
- Educational operations	8	81	9,730	252	10,063
<b>Total</b>	7	81	9,730	252	10,063
<b>Net income/(expenditure)</b>		157	(12)	182	327
Transfers between funds	17	(3)	502	(499)	-
<b>Other recognised gains/(losses)</b>					
Actuarial losses on defined benefit pension schemes	19	-	(1,480)	-	(1,480)
<b>Net movement in funds</b>		154	(990)	(317)	(1,153)
<b>Reconciliation of funds</b>					
Total funds brought forward		-	(4,858)	29,029	24,171
Total funds carried forward		154	(5,848)	28,712	23,018

# SHOOTERS HILL SIXTH FORM COLLEGE

## BALANCE SHEET

AS AT 31 AUGUST 2021

		2021		2020	
	Notes	£000	£000	£000	£000
<b>Fixed assets</b>					
Tangible assets	12		28,998		28,665
<b>Current assets</b>					
Debtors	13	602		528	
Cash at bank and in hand		3,773		1,102	
		<u>4,375</u>		<u>1,630</u>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	14	(1,135)		(960)	
<b>Net current assets</b>			<u>3,240</u>		<u>670</u>
<b>Total assets less current liabilities</b>			<u>32,238</u>		<u>29,335</u>
Creditors: amounts falling due after more than one year	15		(64)		(26)
<b>Net assets before defined benefit pension scheme liability</b>			<u>32,174</u>		<u>29,309</u>
Defined benefit pension scheme liability	19		(8,007)		(6,291)
<b>Total net assets</b>			<u>24,167</u>		<u>23,018</u>
<b>Funds of the Academy Trust:</b>					
<b>Restricted funds</b>	17				
- Fixed asset funds			29,007		28,712
- Restricted income funds			2,871		443
- Pension reserve			(8,007)		(6,291)
<b>Total restricted funds</b>			<u>23,871</u>		<u>22,864</u>
<b>Unrestricted income funds</b>	17		<u>296</u>		<u>154</u>
<b>Total funds</b>			<u>24,167</u>		<u>23,018</u>

The accounts on pages 30 to 54 were approved by the Trustees and authorised for issue on 08 December 2021 and are signed on their behalf by:

Neil Jones  
Vice Chair

Company Number 08270802

# SHOOTERS HILL SIXTH FORM 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	20		2,594		(311)
<b>Cash flows from investing activities</b>					
Dividends, interest and rents from investments		1		-	
Capital grants from DfE Group		594		434	
Purchase of tangible fixed assets		(561)		(30)	
		<u>          </u>		<u>          </u>	
<b>Net cash provided by investing activities</b>			34		404
<b>Cash flows from financing activities</b>					
Repayment of other loan		44		(203)	
Finance costs		(1)		(1)	
		<u>          </u>		<u>          </u>	
<b>Net cash provided by/(used in) financing activities</b>			43		(204)
			<u>          </u>		<u>          </u>
<b>Net increase/(decrease) in cash and cash equivalents in the reporting period</b>			2,671		(111)
Cash and cash equivalents at beginning of the year			1,102		1,213
			<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at end of the year</b>			3,773		1,102
			<u>          </u>		<u>          </u>

# SHOOTERS HILL SIXTH FORM COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### 1 Accounting policies

Shooters Hill Sixth Form College is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the Trustees' report.

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.

##### 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.

###### 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.

# SHOOTERS HILL SIXTH FORM COLLEGE

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

---

### 1 Accounting policies

(Continued)

#### 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.

#### Transfer of lease

On conversion to Academy status the Local Authority gifted the school buildings to the Academy Trust with a 125 year long term lease. The properties have been professionally valued as at 1 November 2012, the date of transfer. The valuation is underpinned by SORP 2005 and has adopted the Depreciated Replacement Cost (DRC) for specialist property and the land uses the market value. As the buildings are of a specialist nature then a Depreciated Replacement Cost method has been used to calculate the fair value of the buildings.

#### Interest receivable

Interest receivable is included within the Statement of Financial Activities on a receivable basis

### 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.

#### Governance costs

These include the costs attributable to the Academy Trust's compliance with constitutional and statutory requirements, including audit, strategic management, Trustees' meetings and reimbursed expenses.

# SHOOTERS HILL SIXTH FORM COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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### 1 Accounting policies

(Continued)

#### Allocation of costs

In accordance with the Charities SORP, expenditure has been analysed between the cost of generating funds, the academy's charitable activities and governance. Items of expenditure which involve more than one cost category have been apportioned on a reasonable, justifiable and consistent basis for the cost category concerned. Central staff costs and depreciation are directly attributable to the one principle activity of the academy.

### 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 a group of assets are purchased collectively and cost £5,000 or more, these are capitalised.

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. 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 such assets is charged to the restricted fixed asset fund in the statement of financial activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy Trust's depreciation policy. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than 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	Land: not depreciated; buildings: 50 years
Improvements to land and buildings	50 years
Computer equipment	3 years
Fixtures, fittings & equipment	5 years
Motor vehicles	5 years

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 Leasing commitments

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.

# SHOOTERS HILL SIXTH FORM COLLEGE

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

---

### 1 Accounting policies

(Continued)

#### 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 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.

### 1.10 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 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 based on quadrennial valuations using a prospective unit credit 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.

### 1.11 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.

# SHOOTERS HILL SIXTH FORM COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### 1 Accounting policies

(Continued)

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Education and Skills Funding Agency/Department for Education where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received and include grants from the Education and Skills Funding Agency/Department for Education.

#### 1.12 Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 26.

#### 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.

##### 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.

##### *Useful economic lives of tangible assets*

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 13 for the carrying amount of the property plant and equipment, and note 1.5 for the useful economic lives for each class of assets.

##### *LGPS*

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 20, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

##### Critical areas of judgement

There are no critical areas of judgement.



# SHOOTERS HILL SIXTH FORM COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 3 Donations and capital grants

	Unrestricted funds £000	Restricted funds £000	Total 2021 £000	Total 2020 £000
DfE donated laptops	-	54	54	-
Capital grants	-	594	594	434
Other donations	1	30	31	43
	<u>1</u>	<u>678</u>	<u>679</u>	<u>477</u>

### 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)	-	10,813	10,813	8,021
Other DfE / ESFA grants:				
Teachers pension grants	-	275	275	242
Teachers pay grants	-	97	97	86
Rates	-	43	43	42
Academy free school meals	-	134	134	115
	<u>-</u>	<u>11,362</u>	<u>11,362</u>	<u>8,506</u>
<b>Other government grants</b>				
Local authority grants	-	1,951	1,951	1,157
	<u>-</u>	<u>1,951</u>	<u>1,951</u>	<u>1,157</u>
<b>Exceptional government funding</b>				
Coronavirus job retention scheme grant	-	-	-	7
Coronavirus exceptional support	-	50	50	-
Other Coronavirus funding	-	40	40	-
	<u>-</u>	<u>90</u>	<u>90</u>	<u>7</u>
Other incoming resources	-	52	52	18
	<u>-</u>	<u>52</u>	<u>52</u>	<u>18</u>
<b>Total funding</b>	<u>-</u>	<u>13,455</u>	<u>13,455</u>	<u>9,688</u>

The academy received £40k for mass testing from the ESFA.

The academy received £50k for exceptional Covid costs of lunch vouchers, cleaning costs, signage, PPE and equipment to ensure social distancing.

Last year the academy furloughed some of its staff under the government's CJRS. The funding received of £7k relates to staff costs in respect of 2 staff which are included within note 9 below as appropriate.

# SHOOTERS HILL SIXTH FORM 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	73	-	73	74
Catering income	50	-	50	52
Other income	110	-	110	99
	<u>233</u>	<u>-</u>	<u>233</u>	<u>225</u>

### 6 Investment income

	Unrestricted funds £000	Restricted funds £000	Total 2021 £000	Total 2020 £000
Short term deposits	1	-	1	-
	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>

### 7 Expenditure

	Staff costs £000	Non-pay expenditure		Total 2021 £000	Total 2020 £000
		Premises £000	Other £000		
Academy's educational operations					
- Direct costs	5,293	226	1,172	6,691	5,816
- Allocated support costs	3,171	1,408	914	5,493	4,247
	<u>8,464</u>	<u>1,634</u>	<u>2,086</u>	<u>12,184</u>	<u>10,063</u>

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

	2021 £000	2020 £000
Fees payable to auditor for:		
- Audit	12	11
- Other services	11	9
Operating lease rentals	45	90
Depreciation of tangible fixed assets	282	252
Bank and loan interest	1	1
Net interest on defined benefit pension liability	101	77
	<u>552</u>	<u>450</u>

# SHOOTERS HILL SIXTH FORM 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	-	6,691	6,691	5,816
<b>Support costs</b>				
Educational operations	93	5,400	5,493	4,247
	<u>93</u>	<u>12,091</u>	<u>12,184</u>	<u>10,063</u>
			<b>2021</b>	<b>2020</b>
			<b>£000</b>	<b>£000</b>
<b>Analysis of support costs</b>				
Support staff costs			3,171	2,481
Depreciation			56	28
Technology costs			492	234
Premises costs			1,352	1,121
Legal costs			-	29
Other support costs			398	331
Governance costs			24	23
			<u>5,493</u>	<u>4,247</u>

Included with maintenance of premises and equipment are costs related to CIF projects that are not considered to be of a capital nature amounting to £648k (2020: £565k).

# SHOOTERS HILL SIXTH FORM 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	5,837	5,271
Social security costs	594	497
Pension costs	1,659	1,259
	<hr/>	<hr/>
Staff costs - employees	8,090	7,027
Agency staff costs	374	95
Staff restructuring costs	-	3
	<hr/>	<hr/>
Staff development and other staff costs	8,464	7,125
	62	45
	<hr/>	<hr/>
Total staff expenditure	8,526	7,170
	<hr/> <hr/>	<hr/> <hr/>

Staff restructuring costs comprise:

Redundancy payments	-	3
	<hr/> <hr/>	<hr/> <hr/>

#### 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	74	62
Administration and support	90	78
Management	8	8
	<hr/>	<hr/>
	172	148
	<hr/> <hr/>	<hr/> <hr/>

#### Higher paid staff

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

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
£60,001 to £70,000	3	2
£90,001 to £100,000	-	1
£100,001 to £110,000	1	-
£110,001 to £120,000	-	1
£120,001 to £130,000	1	-
	<hr/> <hr/>	<hr/> <hr/>

# SHOOTERS HILL SIXTH FORM COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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### 9 Staff

(Continued)

#### Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions ) received by key management personnel for their services to the Academy Trust was £764k (2020: £690k).

### 10 Trustees' remuneration and expenses

The Trustees only receives remuneration in respect of services they provide undertaking the roles of Director and staff, and not in respect of their services as Trustees. During the year, no expenses (2020: £Nil) were reimbursed to Trustees (2020: 0 Trustees).

The value of Trustees remuneration, including pension contributions, was as follows:

J Atkinson (Director):

- Remuneration £120,000 - £125,000 (2020: £115,000 - £120,000)
- Employer's pension contributions £Nil - £5,000 (2020: £nil - £5,000)

P Smyth (Staff):

- Remuneration £45,000 - £50,000 (2020: £35,000 - £40,000)
- Employer's pension contributions £5,000 - £10,000 (2020: £5,000 - £10,000)

S Wells (Staff) (resigned December 2020):

- Remuneration £15,000 - £20,000 (2020: £55,000 - £60,000)
- Employer's pension contributions £nil - £5,000 (2020: £10,000 - £15,000)

F Gichuhi (Staff) (appointed December 2020):

- Remuneration £40,000 - £45,000 (2020: £nil)
- Employer's pension contributions £5,000 - £10,000 (2020: £nil)

A Beecham (Staff) (resigned July 20):

- Remuneration £nil (2020: £40,000 - £45,000)
- Employer's pension contributions £nil (2020: £10,000 - £15,000)

Other related party transactions involving the Trustees are set out within the related parties note.

### 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.

# SHOOTERS HILL SIXTH FORM COLLEGE

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

### 12 Tangible fixed assets

	Land and buildings	Improvements to land and buildings	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£000	£000	£000	£000	£000	£000
<b>Cost</b>						
At 1 September 2020	30,285	123	1,034	278	38	31,758
Additions	-	115	365	104	31	615
At 31 August 2021	30,285	238	1,399	382	69	32,373
<b>Depreciation</b>						
At 1 September 2020	1,753	13	1,029	260	38	3,093
Charge for the year	223	3	29	22	5	282
At 31 August 2021	1,976	16	1,058	282	43	3,375
<b>Net book value</b>						
At 31 August 2021	28,309	222	341	100	26	28,998
At 31 August 2020	28,532	110	5	18	-	28,665

Included in the cost of leasehold land and buildings is land of £19,100k which is not depreciated.

The additions in the year on leasehold improvements were for works on the coffee shop, canopy, a container for storage and windows.

### 13 Debtors

	2021 £000	2020 £000
Trade debtors	164	287
VAT recoverable	393	151
Other debtors	-	15
Prepayments and accrued income	45	75
	602	528

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

	2021 £000	2020 £000
Other loans	10	4
Trade creditors	148	221
Other creditors	178	219
Accruals and deferred income	799	516
	1,135	960

# SHOOTERS HILL SIXTH FORM COLLEGE

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

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

	2021 £000	2020 £000
Other loans	64	26
	=====	=====
	2021 £000	2020 £000
<b>Analysis of loans</b>		
Not wholly repayable within five years by instalments	23	6
Wholly repayable within five years	51	24
	-----	-----
	74	30
Less: included in current liabilities	(10)	(4)
	-----	-----
Amounts included above	64	26
	=====	=====
<b>Loan maturity</b>		
Debt due in one year or less	10	4
Due in more than one year but not more than two years	10	17
Due in more than two years but not more than five years	31	9
Due in more than five years	23	-
	-----	-----
	74	30
	=====	=====

Included above are three Salix loan of £48k, £18k and £8k respectively which are repayable over an 8 year period with 0% interest. Repayments commenced in September 2019.

### 16 Deferred income

	2021 £000	2020 £000
Deferred income is included within:		
Creditors due within one year	63	69
	=====	=====
Deferred income at 1 September 2020	69	39
Released from previous years	(69)	(39)
Resources deferred in the year	63	69
	-----	-----
<b>Deferred income at 31 August 2021</b>	<b>63</b>	<b>69</b>
	=====	=====

At the balance sheet date, the academy was holding funds received in advance for rates, GSSP income, venerable bursary and Youth Trust income for 2021/22.

# SHOOTERS HILL SIXTH FORM COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 17 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)	443	10,813	(8,456)	71	2,871
Teachers pay grant	-	97	(97)	-	-
Teachers pension grant	-	275	(275)	-	-
Rates Reclaim	-	43	(43)	-	-
Academy free school meals	-	134	(134)	-	-
Coronavirus support	-	90	(90)	-	-
Local government grants	-	1,951	(1,951)	-	-
Other grants	-	52	(52)	-	-
Other restricted income	-	30	(30)	-	-
Pension reserve	(6,291)	-	(681)	(1,035)	(8,007)
	<u>(5,848)</u>	<u>13,485</u>	<u>(11,809)</u>	<u>(964)</u>	<u>(5,136)</u>
<b>Restricted fixed asset funds</b>					
DfE group capital grants	77	648	-	(642)	83
Loans	(30)	-	-	(44)	(74)
Fixed asset fund	28,665	-	(282)	615	28,998
	<u>28,712</u>	<u>648</u>	<u>(282)</u>	<u>(71)</u>	<u>29,007</u>
<b>Total restricted funds</b>	<u>22,864</u>	<u>14,133</u>	<u>(12,091)</u>	<u>(1,035)</u>	<u>23,871</u>
<b>Unrestricted funds</b>					
General funds	154	235	(93)	-	296
	<u>154</u>	<u>235</u>	<u>(93)</u>	<u>-</u>	<u>296</u>
<b>Total funds</b>	<u>23,018</u>	<u>14,368</u>	<u>(12,184)</u>	<u>(1,035)</u>	<u>24,167</u>



# SHOOTERS HILL SIXTH FORM COLLEGE

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

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### 17 Funds

(Continued)

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

General Annual Grant: Income received from the ESFA to cover the normal running costs of the Academy.

Teachers Pension Grants, Teachers Pay Grants, Rates relief, ITT bursary funding and academy free school meals: Income received from the ESFA as described.

Covid funding: Amounts received from the ESFA for Mass Testing.

Local government grants: This includes SEN funding.

Other grants: includes grant from local authorities to support teaching of music within schools, and other various items.

Other restricted income includes money received for SGO.

DFE/ESFA Capital Grants includes the devolved formula capital grant, and capital improvement grant funding for revenue expenditure.

The transfer of funds relate to the purchase of capital additions during the year.

# SHOOTERS HILL SIXTH FORM COLLEGE

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

### 17 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)	(654)	8,021	(7,426)	502	443
Teachers pay grant	-	86	(86)	-	-
Teachers pension grant	-	242	(242)	-	-
Rates reclaim	-	42	(42)	-	-
Academy free school meals	-	115	(115)	-	-
Coronavirus funding	-	7	(7)	-	-
Local government grants	67	1,157	(1,224)	-	-
Other grants	-	18	(18)	-	-
Other restricted income	63	30	(93)	-	-
Pension reserve	(4,334)	-	(477)	(1,480)	(6,291)
	<u>(4,858)</u>	<u>9,718</u>	<u>(9,730)</u>	<u>(978)</u>	<u>(5,848)</u>
<b>Restricted fixed asset funds</b>					
DfE group capital grants	175	434	-	(532)	77
Capital expenditure from GAG	(33)	-	-	3	(30)
Fixed asset fund	28,887	-	(252)	30	28,665
	<u>29,029</u>	<u>434</u>	<u>(252)</u>	<u>(499)</u>	<u>28,712</u>
<b>Total restricted funds</b>	<u>24,171</u>	<u>10,152</u>	<u>(9,982)</u>	<u>(1,477)</u>	<u>22,864</u>
<b>Unrestricted funds</b>					
General funds	-	238	(81)	(3)	154
	<u>-</u>	<u>238</u>	<u>(81)</u>	<u>(3)</u>	<u>154</u>
<b>Total funds</b>	<u>24,171</u>	<u>10,390</u>	<u>(10,063)</u>	<u>(1,480)</u>	<u>23,018</u>

# SHOOTERS HILL SIXTH FORM COLLEGE

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

### 18 Analysis of net assets between funds

	Unrestricted Funds £000	Restricted funds: General    Fixed asset £000        £000		Total Funds £000
<b>Fund balances at 31 August 2021 are represented by:</b>				
Tangible fixed assets	-	-	28,998	28,998
Current assets	296	3,996	83	4,375
Creditors falling due within one year	-	(1,125)	(10)	(1,135)
Creditors falling due after one year	-	-	(64)	(64)
Defined benefit pension liability	-	(8,007)	-	(8,007)
<b>Total net assets</b>	<b>296</b>	<b>(5,136)</b>	<b>29,007</b>	<b>24,167</b>

	Unrestricted Funds £000	Restricted funds: General    Fixed asset £000        £000		Total Funds £000
<b>Fund balances at 31 August 2020 are represented by:</b>				
Tangible fixed assets	-	-	28,665	28,665
Current assets	1,076	443	111	1,630
Creditors falling due within one year	(922)	-	(38)	(960)
Creditors falling due after one year	-	-	(26)	(26)
Defined benefit pension liability	-	(6,291)	-	(6,291)
<b>Total net assets</b>	<b>154</b>	<b>(5,848)</b>	<b>28,712</b>	<b>23,018</b>

### 19 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 Royal Borough of Greenwich. Both are multi-employer defined benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. 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.

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

#### 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.

# SHOOTERS HILL SIXTH FORM COLLEGE

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

### 19 Pension and similar obligations

(Continued)

#### Valuation of the Teachers' Pension Scheme

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

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% 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 pension costs paid to the TPS in the period amounted to £718k (2020: £577k).

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 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 per cent for employers and per cent for employees. The estimated value of employer contributions for the forthcoming year is £363k (2020: £312k).

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	354	280
Employees' contributions	126	105
	<hr/>	<hr/>
Total contributions	480	385
	<hr/> <hr/>	<hr/> <hr/>

# SHOOTERS HILL SIXTH FORM COLLEGE

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

### 19 Pension and similar obligations

(Continued)

Principal actuarial assumptions	2021 %	2020 %
Rate of increase in salaries	3.9	3.25
Rate of increase for pensions in payment/inflation	2.9	2.25
Discount rate for scheme liabilities	1.65	1.60
Inflation assumption (CPI)	2.9	2.25

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

	2021 Years	2020 Years
Retiring today		
- Males	20.9	20.9
- Females	23.6	23.6
Retiring in 20 years		
- Males	22.4	22.4
- Females	25.2	25.1

	2021 £'000	2020 £'000
Discount rate + 0.1%	-336	-267
Discount rate - 0.1%	+345	+274
Mortality assumption + 1 year	+643	+475
Mortality assumption - 1 year	-615	-455
Long term salary + 0.1%	+26	+26
Long term salary -0.1%	-26	-23
Pension increases +0.1%	+314	+248
Pension increases -0.1%	-307	-242

Defined benefit pension scheme net liability	2021 £000	2020 £000
Scheme assets	5,984	4,811
Scheme obligations	(13,991)	(11,102)
Net liability	(8,007)	(6,291)

# SHOOTERS HILL SIXTH FORM COLLEGE

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

### 19 Pension and similar obligations

(Continued)

The Academy Trust's share of the assets in the scheme	2021 Fair value £000	2020 Fair value £000
Equities	561	439
Other bonds	986	896
Unitised insurance policies	-	1,855
Cash	46	41
Property	538	473
Other assets	3,853	1,107
Total market value of assets	5,984	4,811

The actual return on scheme assets was £962,000 (2020: £(935,000)).

Amount recognised in the statement of financial activities	2021 £000	2020 £000
Current service cost	934	680
Interest income	(75)	(106)
Interest cost	176	183
Total operating charge	1,035	757

Changes in the present value of defined benefit obligations	2021 £000	2020 £000
At 1 September 2020	11,102	10,014
Current service cost	934	680
Interest cost	176	183
Employee contributions	126	105
Actuarial loss	1,922	439
Benefits paid	(269)	(319)
At 31 August 2021	13,991	11,102

# SHOOTERS HILL SIXTH FORM COLLEGE

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

### 19 Pension and similar obligations

(Continued)

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

	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
At 1 September 2020	4,811	5,680
Interest income	75	106
Actuarial (gain)/loss	887	(1,041)
Employer contributions	354	280
Employee contributions	126	105
Benefits paid	(269)	(319)
	<u>5,984</u>	<u>4,811</u>
At 31 August 2021	<u>5,984</u>	<u>4,811</u>

### 20 Reconciliation of net income to net cash flow from operating activities

	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
Net income for the reporting period (as per the statement of financial activities)	2,184	327
Adjusted for:		
Capital grants from DfE and other capital income	(648)	(434)
Investment income receivable	(1)	-
Finance costs payable	1	1
Defined benefit pension costs less contributions payable	580	400
Defined benefit pension scheme finance cost	101	77
Depreciation of tangible fixed assets	282	252
(Increase) in debtors	(74)	(170)
Increase/(decrease) in creditors	169	(764)
	<u>2,594</u>	<u>(311)</u>
<b>Net cash provided by/(used in) operating activities</b>	<u>2,594</u>	<u>(311)</u>

### 21 Analysis of changes in net funds

	<b>1 September</b>	<b>Cash flows</b>	<b>31 August</b>
	<b>2020</b>		<b>2021</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>
Cash	1,102	2,671	3,773
Loans falling due within one year	(4)	(6)	(10)
Loans falling due after more than one year	(26)	(38)	(64)
	<u>1,072</u>	<u>2,627</u>	<u>3,699</u>
	<u>1,072</u>	<u>2,627</u>	<u>3,699</u>

# SHOOTERS HILL SIXTH FORM COLLEGE

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

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### 22 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	45	86
Amounts due in two and five years	-	12
	<u>45</u>	<u>98</u>

### 23 Capital commitments

	2021 £000	2020 £000
Expenditure contracted for but not provided in the accounts	416	688
	<u>416</u>	<u>688</u>

### 24 Related party transactions

Owing to the nature of the Academy Trust's operations and the composition of the Governing Body being drawn from local public and private sector organisations, transactions may take place with organisations in which the Academy Trust has 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. The following related party transaction took place in the period of account.

No material related party transactions took place in the period of account.

### 25 Members' liability

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

### 26 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2021 the trust received £124k (2020: £179k) and disbursed £165k (2020: £79k) from the fund. An amount of £178k (2020: £219k) is included in other creditors relating to undistributed funds that is repayable to ESFA.