

Registered number: 08138965 (England and Wales)

**BROCKINGTON COLLEGE**

**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2017**

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**BROCKINGTON COLLEGE**  
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**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

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**Members**

C Lewis  
G Spencer (resigned 12 September 2016)  
R Andrews (appointed 12 September 2016)  
J Taylor

**Trustees**

J Swinfield-Wells, Trustee<sup>1,2,5</sup>  
R Andrews, Chair of Trustees from 12 September 2016<sup>2</sup>  
M Brown, Trustee<sup>1,2,3</sup>  
K Slipp, Trustee<sup>2,3</sup>  
F Speake, Trustee<sup>2,5</sup>  
G Spencer, Chair of Trustees up to 12 September 2016<sup>1,2,4</sup>  
J Taylor, Trustee<sup>2,4</sup>  
M Walton, Trustee<sup>1,2,5</sup>  
P Johnson, Trustee<sup>2,4</sup>  
C Southall, Principal and Accounting Officer<sup>1,2,4</sup>  
R Dunnett, Trustee<sup>1,2,4</sup>  
C Nash, Trustee<sup>2,6</sup>  
E Hawthorne, Staff Trustee<sup>1,2,3</sup>  
M McAllister, Trustee<sup>2,6</sup>  
K Saadat, Trustee<sup>2,6</sup>  
H Gleave, Trustee<sup>1,2,3</sup>  
P Graham, Trustee<sup>2,6</sup>  
U Patel, Trustee<sup>1,2, 5</sup>  
C Bates, Trustee <sup>1,2,5</sup>  
L Mayes (appointed [23 March 17](#)) <sup>2,6</sup>  
D Richardson (resigned [27 February 2017](#))<sup>2,6</sup>  
SR Moseley<sup>2,3</sup>

<sup>1</sup> Finance and Pay and Conditions Committee

<sup>2</sup> Board Members

<sup>3</sup> Teaching, Learning and Assessment

<sup>4</sup> Leadership and Management

<sup>5</sup> Pupil Outcomes

<sup>6</sup> Pupil Development, Behaviour and Welfare

**Senior Management Team**

Christopher Southall, Principal  
Clare Darby Vice Principal  
Beverley Cuppelditch, Business Manager  
Sue Lawrence Assistant Principal  
Ian Wilson, Assistant Principal  
Victoria Carr, Assistant Principal  
Jon Barton, Assistant Principal

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**REFERENCE AND ADMINISTRATIVE DETAILS**  
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**Company Name**

Brockington College

**Principal and registered office**

Blaby Road, Enderby, Leicester, LE19 4AQ

**Company registered number**

08138965

**Independent Auditor**

MHA MacIntyre Hudson, 11 Merus Court, Meridian Business Park, Leicester, LE19 1RJ

**Bankers**

The Co-operative Bank, PO Box 101, 1 Balloon Street, Manchester M60 4EP

**Solicitors**

Lee Bolton Monier-Williams, 1 The Sanctuary, Westminster, London, SW1P 3JT

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**TRUSTEES' REPORT (continued)  
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The Trustees present their annual report together with the financial statements and Auditors' Reports of the charitable company for the period 1 September 2016 to 31 August 2017. The annual report serves the purposes of both a Trustees' Report, and a Directors' Report under company law.

The Trust operates an Academy for pupils aged 11 to 16 serving a catchment area in Enderby, Narborough, Littlethorpe, Huncote, Croft and Thurlaston. It has a pupil capacity of 1,200 and had a roll of 1,289 in the school census on 1 October 2017.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution**

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

The Trustees of Brockington College are also the directors of the charitable company for the purposes of company law. The charitable company is known as Brockington College.

Details of the Trustees who served throughout the year are included in the Reference and Administrative Details on page 1.

### **Members Liability**

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

### **Trustees' Indemnities**

Trustees benefit from indemnity insurance to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust. The cost of this insurance is included in the Risk Protection Arrangement with the ESFA.

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

Recruitment of Trustees is outlined in the Memorandum and Articles of Association. Members shall appoint a minimum of 14 Trustees (11 who are appointees of the Diocese of Leicester Educational Trust and 1 who is the incumbent ex-officio). Trustees may co-opt up to 2 Trustees. The members may appoint 2 Staff Trustees through such process as they determine. The appointment of Parent Trustees is made via a parental ballot.

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

Trustee induction training alongside a menu of extensive specialised training is available through the local network of schools that support all new Trustees. The Academy buys into the Local Authority Governor Development Service, who across the Board of Trustees offers further Trustee training. A skills matrix is kept to identify areas of strength and weakness within the Board of Trustees.

### **Organisational Structure**

The Board of Trustees meet at least annually to appoint new member Trustees and to receive the annual accounts.

The Board of Trustees meets at least 5 times each year and at each meeting they receive reports from the following committees:

1. Finance and Pay and Conditions – which meets at least 4 times per year
2. Leadership and Management – which meets at least 3 times per year

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**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2017**

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3. Pupil Outcomes – which meets at least 3 times per year
4. Teaching, Learning and Assessment – which meets at least 3 times per year
5. Pupil Development, Behaviour and Welfare – which meets at least 3 times per year

The day-to-day management of the Academy is delegated to the Principal who has appointed a Leadership Team that meet weekly to discuss both strategic and day to day responsibilities.

A scheme of delegation has been approved which provides a clear line of responsibilities at all levels.

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

No payments are made to Trustees unless they are also an employee of the Academy and are therefore paid for their role within the Academy.

All teaching staff, including the Principal and those on the Leadership Team, are employed in accordance with the provisions of the School Teachers Pay and Conditions Document and the Academy's Teachers Performance Related Pay Policy. The following pay arrangements have been agreed by the Board of Trustees using the flexibilities contained within the STP&C Document:

- The Board of Trustees will consider any recommended pay awards agreed nationally and will decide annually on whether or not these should be applied to the pay ranges detailed in the Academy policy.

- **Principal**

The Board of Trustees will assign a seven-point Individual School Range based on the school group size, as determined by the School Teachers' Pay and Conditions document. The Board of Trustees will ensure that there is no overlap of salary bands between the Principal and other leadership posts.

The Board of Trustees will calculate the Principal group size at the start of each academic year and determine the appropriate Individual School Range for the year. The Board of Trustees will determine the group size for the school in accordance with the provisions of the School Teachers' Pay and Conditions Document.

On appointment the Principal will be appointed on one of the first 4 points on the ISR.

Progression on the ISR for the Principal will be subject to a review of the Principal's performance set against the annual appraisal review. The Board of Trustees may decide to award one increment for sustained high quality performance or two increments where performance has been exceptional. Where performance has not been of a sustained high quality the Board of Trustees may decide that there should be no pay progression. The pay review for the Principal will be completed by 31 December.

The Board of Trustees will ensure that reasons for setting the ISR at a given level are recorded and that the process for the determination of the Principal's salary is fair and transparent.

- **Other Leadership Posts**

The Board of Trustees will determine a 5 point pay range for all other leadership posts from within the leadership scale contained in the School Teachers' Pay and Conditions Document.

The range for individual posts will be determined according to the duties and responsibilities of the post and may vary between posts. A post with a designated deputy role in the absence of the Principal will be remunerated accordingly above the range for other leadership posts.

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On appointment a teacher paid on the leadership scale will be appointed on one of the first 3 points on the pay range.

The pay range for teachers paid on the leadership spine will be reviewed by 31 October each year or at any time during the year where there is a significant permanent change in the duties and responsibilities of the post, or where it is necessary to consider a retention payment for a member of staff on the leadership spine.

Progression on the pay range for a member of staff paid on the leadership scale will be subject to a review of their performance set against the annual appraisal review. The Board of Trustees may decide to award one increment for sustained high quality performance or two increments where performance has been exceptional. Where performance has not been of a sustained high quality the Board of Trustees may decide that there should be no pay progression. The pay review will be completed by 31 October.

For any support staff on the Leadership Team, their pay is determined in line with other similar posts locally and nationally and in accordance with the Academy's Support Staff Pay Policy.

**Related parties and other connected charities and organisations.**

Brockington College works in conjunction with the Football Association to deliver sporting opportunities to the wider community.

**OBJECTIVES AND ACTIVITIES**

**Objects and Aims**

Brockington College is an average sized secondary school for students aged 11-16 which converted to Academy Trust status in August 2012.

Following a successful business case to the Education and Skills Funding Agency, Brockington College was granted permission to become an 11-16 secondary school and to increase the number on roll from 900 to 1,200 pupils. From September 2015, the college has accepted Year 10 pupils and in September 2016, Year 11 pupils. The first set of GCSE exams were taken by pupils in June 2017.

There are a high percentage of pupils that are white British, but also pupils from a range of ethnicities, attending the college.

Brockington College was last inspected by Ofsted in January 2014 and was judged to be a good school with outstanding elements.

The Church of England Voluntary Aided Status is central to the life of the Academy and although there are a variety of faith backgrounds, the strong Christian ethos of the Academy is a firm foundation for all that we do.

During the last statutory inspection of Anglican schools, in December 2015, the school was graded as outstanding.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

The Trustees believe that the Academy's admissions policy and achievements and performance in the year (as outlined below) provide clear evidence that the Academy is meeting its obligations as a charity to deliver public benefit.

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

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**Objectives, Strategies and Activities**

The key priority areas for the college for 2016-17 were:

1. Ensure that Leadership and Management across the college provide the climate for all children to prosper. For 2016-17, we aim to ensure that all leaders work together to provide an environment where not only Key Stage 3, but also Key Stage 4 pupils, can thrive through achieving our whole-school targets.
2. Further develop Teaching and Learning practices to an optimum level. For 2016-17, we aim to ensure that 100% of our teachers have an overall grading of good or better and that 40% of our teachers are graded as outstanding.
3. Ensure that, through inclusive practices, barriers to learning are reduced so that all children make high levels of progress in all areas. We aim to narrow the gap for disadvantaged children alongside targets given within the SIP and to further raise the level of achievement for more and most able pupils.
4. For 2016-17, pupil outcomes will be for the vast majority of pupils to make expected or above expected progress across KS3; for KS4 pupils to meet ambitious targets of at least 3 levels progress from KS2.
5. Seek additional opportunities for pupils through our extensive range of partnerships. For 2016-17, this will include developing initiatives that support teaching and learning and intervention, especially at KS4 and the growing of the school to become an outstanding 11-16 establishment.

These priorities were achieved in the following ways:

1. At the end of the 2016-17 academic year, we completed our first experience of taking a Key Stage 4 cohort through GCSE accreditation. The Governors will fully informed throughout the two years of how this was progressing and improved their knowledge and skills via committee meetings and explicit training; the senior leadership team has led a massive increase in pupil numbers, staffing and facilities. In 2016-17, we had 1,340 pupils (increase from 880), an increase in staffing by 40% and an increase in physical resources to match. The extended Senior Leadership Team led initiatives around these developments specifically supporting our pupil premium children, careers provision, work experience, pastoral leadership, maths faculty leadership and English faculty leadership. Middle leadership has written and followed schemes of work for Key Stage 4 in all subjects and in most subjects, two schemes of work given that new specifications have been introduced for 2016-17. Our first set of GCSE results were very pleasing with 67% of pupils gaining 5+ A\*-C (including E&M) and high standards within many subjects.
2. The college has a rigorous and robust monitoring and evaluation schedule in relation to teaching and learning. We ensure that we have the data available that allows us to reward, celebrate and share good practice. Additionally, we are able to prioritise support for members of staff when it is required. A high priority for the college is CPD for members of staff and we invest heavily in our most precious resource, in this manner. As a result of this work, we graded 91% of our teaching and learning at good and better and 40% at outstanding. This was a slightly higher standard than 2015-16 despite a further 20% of teaching staff being new to the college, due to our age range change.
3. In 2016-17, we continued with our small group intervention classes for English and maths to work predominantly with pupil premium children across the school. We also appointed a member of the ESLT to become our Pupil Premium Champion and to represent PP children and advocate for them. As a result, there were many opportunities for PP children and specific support towards their GCSE exams. The school counsellor, appointed in 2015-16 has seen many PP children and is an outstanding support mechanism for them.



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**TRUSTEES' REPORT (continued)**  
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4. As part of rigorous monitoring, we continue to track the progress of all pupils so that we are able to respond through targeted intervention. The use of small group intervention at Brockington, has continued to be successful and has led to improved pupil performance and the narrowing of achievement gaps between groups of pupils. This is in addition to the support offered for PP pupils and the MAMA. GCSE core science results were such that 75% of pupils gained at least two A\*-C grades, 74% of pupils gained a grade 4 (C) or above in maths and 73% of pupils gained a grade 4 (C) or above in English. 25% of pupils gained a grade 7 – 9 (A\*-C) in maths and 23% in English.
5. We are a lead strategic partner in a local teaching and learning alliance (TELA). This has given us access to a wide range of training opportunities. Additionally, our CPD budget means that all teaching staff have access to training externally and internally. All subject areas have also worked hard to develop links with other local schools around key stage 4 that has enabled us to share resources and develop expertise around working with our new Key Stage 4 pupils at Brockington. The 'excellence groups' which involve 8 other recently converted or soon to be converted age range change schools, have been a real success and have led to improved pupil outcomes. These have centred around the core subjects of English, maths, science and humanities with most groups chaired by a member of the senior leadership team at Brockington. We are a member of PiXL (Partners in Excellence) and have been a leading member of the work being undertaken to form a MAT between local schools.

**Public Benefit**

The Trustees of the Academy Trust have complied with their duty to have due regard to the guidance on Public Benefit published by the Charity Commission in exercising their powers and duties.

**STRATEGIC REPORT**

**Achievements and Performance**

**Key Performance Indicators**

The Peer Challenge conducted in April 2016 viewed the school as an outstanding provider in all categories. The report can be accessed via the link to the college website below and by picking up the mock Ofsted report on the home page. This supports our successful Ofsted report of January 2014 and our outstanding SIAMS report of December 2015.

<https://www.brockington.leics.sch.uk/>

**KS4 Results and Analysis at AP4 2015-2016**

Compared to initial external data from the PiXL group of schools and national data from JCQ the cohort has performed very well in terms of raw attainment.

Brockington College was above PiXL averages in English, maths and combined English and maths at grades 4+, 5+ and 7+ and above national averages in all key boundaries 4+ to 7+, apart from 7+ in English Language where it was in line with national. A summary is below:

- a) 13.4% of pupils achieved A\*/A (7-9) in English and maths
- b) 24% achieved A\*/A (7-9) in English
- c) 25% achieved A\*/A (7-9) in maths
- d) 5% achieved 9 in maths, the (top A\* grade)
- e) 28% gained 3 A/A\* (7-9) grades across their results

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**FOR THE YEAR ENDED 31 AUGUST 2017**

- f) 43% gained at least 1 A/A\* (7-9) grade
- g) 3 pupils gained a 9 in each of maths, English Language and English Literature. 3 of only 2,000 in the country out of 500,000 pupils, making each of them in the top 0.004% of pupils across the country
- h) 67% of pupils gained 5 or more A\*-C GCSE grades including English and maths (national was 57% in 2016)
- i) 69% of pupils got a C grade (4+) or higher in both English and maths (national 2016: 63%)
- j) 79% of pupils got C grade (4+) or above in one English GCSE
- k) 74% got C grade (4+) or above in maths
- l) 75% C or above in at least 2 sciences
- m) 85% scored a C grade (4+) or above in English or maths or both
- n) 17% of pupils were entered for the EBacc
- o) 10% achieved the EBacc
- p) Dance, physics, chemistry, biology and engineering all had more than 40% of pupils achieving 9-7/A\*-A and over 70% of pupils achieving at 9-5
- q) Dance, physics, chemistry and biology all had above 90% of pupils achieving A\*-C
- r) Textiles, music BTEC and ICT all had above 80% of pupils achieving A\*-C/9-4
- s) The triple sciences were all above the national average at A\*-C and engineering was close to double the national average (national engineering 44%)

Please note that the above results are not yet validated so remain provisional.

**GCSE Results Summary Tables September 2017**

9-1 GCSE Name	9 %	9 - 8 %	9 - 7 %	9 - 6 %	9 - 5 %	9 - 4 %	9 - 3 %	9 - 2 %	9 - 1 %	Nos.
EN LANG GCSE	2.1	5.3	14.2	32.7	54.1	73.7	91.8	98.9	100	281
EN LIT GCSE	2.9	10.4	20.7	38.9	57.9	72.9	91.1	97.1	100	280
MATHS GCSE	5	10.7	25.6	42	55.9	74.7	86.1	94.3	99.3	281

GCSE A*-G Name	A* %	A* - A %	A* - B %	A* - C %	A* - D %	A* - E %	A* - F %	A* - G %	A* - U %	Nos.
ART GCSE	0	7.8	35.9	65.6	78.1	89.1	96.9	100	100	64
COMP SCI GCSE	6.8	27.4	43.8	65.8	72.6	80.8	87.7	97.3	100	73
DANCE GCSE	42.9	57.1	71.4	100	100	100	100	100	100	7
DRAMA GCSE	1.7	15.5	43.1	70.7	87.9	94.8	100	100	100	58
FD GCSE	7.3	16.4	29.1	60	76.4	81.8	87.3	98.2	100	55
FRENCH GCSE	4	32	48	66	86	100	100	100	100	50
GCSE Home Lang	0	0	100	100	100	100	100	100	100	1

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**FOR THE YEAR ENDED 31 AUGUST 2017**

GEOG GCSE	9.9	19	35.2	57	72.5	83.1	88	97.9	100	142
GR GCSE	0	5.4	24.3	32.4	54.1	75.7	86.5	94.6	100	37
HISTORY GCSE	0.7	14.4	34.5	51.8	66.2	74.1	86.3	94.2	100	139
ICT GCSE	0	26	64.6	83.3	91.7	96.9	99	99	100	96
ITALIAN GCSE	11.1	22.2	44.4	77.8	88.9	100	100	100	100	9
MUSIC GCSE	0	22.2	44.4	66.7	88.9	88.9	100	100	100	9
PE GCSE	3	14.9	20.9	41.8	79.1	95.5	98.5	100	100	67
RM GCSE	0	0	7.4	25.9	40.7	66.7	74.1	92.6	100	27
RS GCSE	2.2	14.3	32.6	57.7	73.1	84.2	94.6	99.6	100	279
SCI ADD GCSE	0.5	8.8	43.8	70.6	78.9	88.1	98.5	100	100	194
SCI Core GCSE	0.5	2.6	27.8	69.6	79.4	87.6	95.9	99.5	100	194
TS BIOL GCSE	11.5	44.8	78.2	90.8	100	100	100	100	100	87
TS CHEM GCSE	13.8	48.3	78.2	94.3	100	100	100	100	100	87
TS PHYS GCSE	12.6	42.5	78.2	94.3	100	100	100	100	100	87
TX GCSE	31.3	37.5	56.3	87.5	100	100	100	100	100	16

Name	D* %	D* - D %	D* - M %	D* - P %	D* - L1P %	D* - F %	D* - U %	Nos
Music Award	0	7.7	53.8	84.6	100	100	100	13
BTEC								
Name	A* %	A* - A %	A* - B %	A* - C %	A* - D %	A* - U %	Nos.	
VRQ CD	22.2	33.3	55.6	55.6	66.7	100	9	
Name	L1P %	Nos						
VRQ CONST	100	25						
Engineering L2								
Name	D %	D - M %	D - P %	D - F %	Nos.			
VRQ ENGINEERING	42.3	73.1	76.9	100	26			
OCR L1 HSC								
Name	L2D* %	L2D* - L2D %	L2D* - L2M %	L2D* - L2P %	L2D* - L1D %	L2D* - L1M %	L2D* - L1P %	Nos
Health/Social Care	0	0	5	15	30	75	100	20
VTCT Hair/Beauty								
Name	D*	D	M	P	U	Total Grades		
VRQ HB	0	0	0	0	11	11		

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**Pupil attendance data 2016-17**

**Period: 30/08/2016 AM to 14/07/2017 PM**

<b>Year Group</b>	<b>Pupils in year</b>	<b>Attendance</b>	<b>Authorised Absences</b>	<b>Unauthorised Absences</b>	<b>Late Before</b>	<b>Late After</b>
Year 9	290	94.2	5.4	0.5	3.0	0.0
Year 8	248	94.8	4.6	0.6	2.4	0.0
Year 7	248	95.5	4.2	0.4	1.0	0.0
Year 10	287	94.3	5.2	0.5	3.2	0.0
Year 11	287	86.8	12.1	1.1	3.7	0.0
<b>Totals</b>	<b>1360</b>	<b>93.1</b>	<b>6.4</b>	<b>0.6</b>	<b>2.7</b>	<b>0.0</b>

**Number on roll data 2016-17 (13/07/17)**

	<b>Year 7</b>	<b>Year 8</b>	<b>Year 9</b>	<b>Year 10</b>	<b>Year 11</b>	<b>Total</b>
	241	243	282	280	285	1331

**Key Financial Performance Indicators**

Year on year, since academy conversion, and age range change, the Academy has had an in year surplus budget which has led to healthy reserves.

**Going Concern**

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

**FINANCIAL REVIEW**

**Reserves Policy**

At 31 August 2017 the total funds comprised:

	£
Unrestricted:	
Restricted: Fixed Asset funds	17,123,000
GAG	624,000
Pension reserve	(1,909,000)
Other	459,000
<b>Total</b>	<b>16,297,000</b>

There are a number of constraints placed upon Academies in terms of financial management. One of these constraints is the inability to borrow funds. This constraint represents a key risk to the Academy in relation to financial planning and monitoring, however, one of the ways the Academy mitigates this risk is through the effective management of reserves which provide alternative temporary funding streams should there be a delay in grant receipts or a sudden unforeseen increase in expenditure.

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**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2017**

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Trustees have agreed that an appropriate reserves balance would equate to 4 weeks of expenditure, both in terms of salaries and invoices. In broad terms this would equate to approximately £300,000.

The deficit on the pension reserve relates to the non-teaching staff pension scheme where, unlike the teachers' pension scheme, separate assets are held to fund future liabilities as discussed in note 22. The deficit can be met in the longer term from any combination of increased employer or employee contributions, increased government funding or changes to scheme benefits.

Restricted funds will be spent in accordance with the terms of the funding agreement. Unrestricted funds are for use on the general purposes of the Academy, at the discretion of the Trustees. The aim of the Trustees has been to increase this reserve to meet current working capital requirements. The capital requirements are the lease of an 18 classroom modular build to accommodate the additional pupil numbers as a result of 11-16 age range change.

#### **Investment Policy**

The Investment Policy can be found in the Financial Management Manual and ensures that the Academy monitor cash flow on a regular basis and that surplus funds are deposited so as to maximise interest, with a consideration to only invest in risk free and short term deposit accounts, whilst limiting liability. Investments held at 31 August 2017 are as follows:

Saffron Building Society - Invested £104,118 Interest Earned £4,147

#### **Principal Risks and Uncertainties**

The principal risks facing the Academy are included in the Risk Register and Management Plan and include:

- Reputational Risk
- Performance Risk
- Financial Risk – reduction in pupil numbers, reduction in central government funding, unbudgeted increase in teaching or support staff costs, or unbudgeted major capital repairs
- Risks associated with Personnel

Control measures are identified in the Risk Register and Management Plan to manage these risks. The Leadership Team and the Board of Trustees hold regular discussions on how the Academy can improve further. This involves ensuring teaching and learning is monitored, reviewed and improved as well as ensuring students are fully supported in preparation for their exams. Budgets are monitored carefully to facilitate any reduction in funding or change in pupil numbers due to demographic decline.

The Academy also has two insurance policies; one to mitigate the risk of the Local Government Pension Scheme deficit, which the Academy currently holds within its accounts and one to insure against staff long term absence.

The Academy Trust practices through its Board, namely the Board of Trustees and the constituted committees, risk management principles. Trustees received Risk Management training from Internal Audit during the year and Finance and Pay and Conditions Committee meetings include a standing agenda item on the management of risk. Any major risks highlighted at any committee are brought to the main Board with proposed mitigating actions and they continue to be reported until the risk is adequately mitigated.

The Board of Trustees accepts managed risk as an inevitable part of its operations but maintains an objective not to run unacceptable levels of risk in any area. The subjective nature of the process requires major risks to be resolved by the Board of Trustees collectively, whilst more minor risks are dealt with by senior executive officers.

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**BROCKINGTON COLLEGE  
(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2017**

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**PLANS FOR FUTURE PERIODS**

The key priority areas for the college are:

1. Ensure that Leadership and Management across the college provide the climate for all children to prosper. For 2017-18, we aim to ensure that all leaders work together to provide an environment where Key Stage 3 and Key Stage 4 pupils can thrive through achieving our whole-school targets.
2. Further develop Teaching and Learning practices to an optimum level. For 2017-18, we will continue to challenge our teaching members of staff to perform at the level that our skill level descriptor document indicates for each individual. This will reflect pay and experience. This in turn will ensure that our teaching and learning is outstanding.
3. Ensure that, through inclusive practices, barriers to learning are reduced so that all children make high levels of progress in all areas. We aim to narrow the gap for disadvantaged children alongside targets given within the SIP and to further raise the level of achievement for more and most able pupils.
4. For 2017-18, pupil outcomes will be for KS4 exam results to generate a progress 8 score of +0.2 and for those receiving pupil premium funding, to generate a progress 8 score of 0.
5. Seek additional opportunities for pupils through our extensive range of partnerships. For 2017-18, this will include developing and strengthening initiatives that support teaching and learning and intervention, especially at KS4 and the growing of the school to become an outstanding 11-16 establishment.

We plan to meet these priorities in the following ways:

1. We will build capacity for leadership through the appointment of a further member of the ESLT, who will be responsible for a range of pupil-related support mechanisms. Additionally, we will review the leadership processes that served us through our age range change to our first set of GCSE results, to ensure that we are as effective as possible. We will host a peer challenge to gain external validation of standards across the college.
2. We will continue to prioritise high quality training for all members of staff; to prioritise the recruitment of good/outstanding practitioners; to use working parties that provide teaching staff with an internal support and development programme alongside colleagues; to routinely analyse performance data in order to intervene with pupils and where necessary, with teachers. We will plan 'open door' weeks across the school year to facilitate all teachers to visit and give feedback to colleagues. We will introduce a revised marking policy that cuts down teacher workload and is more effective in providing pupil feedback. We will facilitate further dedicated improvement and reflection time (dirt) within classrooms. We will support our NQTs through their involvement in an internal coaching programme alongside senior members of staff, as well as external training.
3. Through achievement group meetings, we will challenge the ongoing work that supports both pupil premium and MAMA pupils. Small group intervention will remain a feature of our curriculum, particularly for vulnerable pupils who are not achieving in line with peers. An improved system for monitoring the performance of PP children will be introduced.

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**BROCKINGTON COLLEGE**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

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4. We will undertake examination reviews with all departments to analyse performance and explore changes that are required. We will routinely analyse performance data in order to provide intervention opportunities for pupils. Following each of the assessment points at Key Stage 4, senior leaders will meet for Post-Assessment Briefings (PAB) with all middle leaders to verify the accuracy of performance data and to discuss intervention. All departments for all pupils will host intervention classes and there will compulsory intervention for some following data analysis.

We will continue to play a full role in the healthy partnerships of Leicestershire Secondary Heads, Learning South Leicestershire, Thomas Estley Learning Alliance, Brockington Family of Schools and Excellence Groups, which have been extended to include English, maths, science, humanities and MFL. We will be a lead member in the establishment of a MAT, which will become a vehicle for further raising of standards.

**FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS**

No funds are held as Custodian Trustee on behalf of others.

**AUDITOR**

In so far as the Trustees are aware:

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

Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 4 December 2017 and signed on the board's behalf by:

.....  
**R Andrews**  
Chair of Trustees

.....  
**C Southall**  
Principal

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**BROCKINGTON COLLEGE**  
**(A company limited by guarantee)**

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**GOVERNANCE STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

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**SCOPE OF RESPONSIBILITY**

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

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

**GOVERNANCE**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 5 times during the year.

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

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
J Swinfield-Wells, Trustee	5	5
R Andrews, Chair of Trustees	5	5
M Brown, Trustee	4	5
K Slipp, Trustee	5	5
F Speake, Trustee	5	5
G Spencer, Trustee	5	5
J Taylor, Trustee	4	5
M Walton, Trustee	5	5
P Johnson, Trustee	5	5
C Southall, Principal and Accounting Officer	5	5
R Dunnett, Trustee	4	5
C Nash, Trustee	4	5
E Hawthorne, Staff Trustee	5	5
M McAllister, Trustee	0	5
K Saadat, Trustee	3	5
H Gleave, Trustee	5	5
P Graham, Trustee	4	5
U Patel, Trustee	4	5
C Bates, Trustee	5	5
D Richardson, Staff Trustee	3	3
L Mayes, Staff Trustee	2	2
SR Moseley, Trustee	5	5

Trustee committees reflect the updated Ofsted Framework for Inspection as follows:

- Leadership and Management
- Teaching, Learning and Assessment
- Pupil Outcomes
- Pupil Development, Behaviour and Welfare
- Finance and Pay and Conditions



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**BROCKINGTON COLLEGE**  
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**GOVERNANCE STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

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These committees focus on a specific area which has enabled a more in depth understanding to inform the reports given directly back to the Board of Trustees. As a result, Trustees are better informed on school progress and make a useful contribution to monitoring work and ultimately college improvement.

It was reported in the Ofsted inspection in January 2014 that “Governors know the strengths of the college and what can improve further. They have a good range of skills and experience to support and challenge college leaders and managers”.

The Academy Trust members review the effectiveness of the Board of Trustees on an annual basis via the Leicester Diocesan Annual Return for School Governing Boards. Areas that are reviewed include the skills of Trustees, how well the Governing Board holds school leaders to account, the leadership and effectiveness of the Chair of Governors, the impact of effective governance on pupil outcomes and training (undertaken and planned) of Trustees.

The Governing Board completed a skills audit in April 2016, which was subsequently reviewed within Leadership and Management Committee meetings during the academic year 2016-17. This led to discussions at committee and full Governing Board level about broadening the skill set and experience across the governing board, via appropriate training and skills-based recruitment of governors when vacancies arise. A skills audit takes place every two years, with the next one scheduled for April 2018.

‘Outstanding Governance’ is a standing item on every agenda at full Governing Board meetings and this ensures that Governors understand their roles and responsibilities via this forum and disseminated documents.

The Governors have considered the quality of the data they receive and consider it to be adequate for the purposes of overseeing the work of the Academy. Their assessment has been made having regard to externally validated data which is consistent with that received from within the Academy and data provided by the work of the internal and external auditors.

The Finance and Pay and Conditions Committee is a committee of the main Board of Trustees. Its purpose is to:

- review with the Principal, the staffing structure and salaries for the predicted annual financial budget.
- review the School Pay Policy, taking account of current legislation and any guidance issued by the Department of Education and to recommend amendments to the Board of Trustees for approval.
- ensure that the School Pay Policy is applied
- make recommendations to the Board of Trustees, in respect of remuneration.
- set the annual budget and make recommendations to the Board of Trustees.
- monitor and review the annual budget and report to the Board of Trustees.
- monitor and review all income streams and report to the Board of Trustees.
- present a report to the Board of Trustees at least once a term.
- recommend to the Board of Trustees investment opportunities and to monitor such investments.
- make any other relevant recommendations to the Board of Trustees that relate to finance or pay and conditions.

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**BROCKINGTON COLLEGE**  
**(A company limited by guarantee)**

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**GOVERNANCE STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

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Finance and Pay and Conditions Committee  
Attendance at meetings in the year were as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
M Brown (Chair)	5	5
R Dunnett, Trustee	4	5
H Gleave, Trustee	5	5
E Hawthorne, Staff Trustee	2	5
U Patel, Trustee	4	5
C Southall, (Principal)	4	5
G Spencer, Trustee	3	5
J Swinfield-Wells, Trustee	3	5
M Walton, Trustee	4	5
C Bates, Trustee		

#### **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 Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the Academy Trust has delivered improved value for money during the year by:

- Reviewing all contracts for services and re-negotiating or changing provider. This includes gas and electric which have resulted in major savings. Light bulbs have now been or are in the process of being changed to energy savings bulbs.
- Opening the college 7 days a week to maximise income potential whilst providing the community with additional sporting and social opportunities.

#### **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 Brockington College for the year 1 September 2016 to 31 August 2017 and up to the date of approval of the annual report and financial statements.

#### **CAPACITY TO HANDLE RISK**

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year 1 September 2016 to 31 August 2017 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

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**BROCKINGTON COLLEGE**  
**(A company limited by guarantee)**

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**GOVERNANCE STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

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**THE RISK AND CONTROL FRAMEWORK**

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees
- regular reviews by the Finance and Pay and Conditions 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

The Board of Trustees has considered the need for a specific internal audit function and has decided to appoint Leicestershire County Council as internal auditor.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. On an annual basis, the internal auditor report to the Board of Trustees, through the Audit Committee on the operation of the systems of control and on the discharge of the Board of Trustee's financial responsibilities.

**REVIEW OF EFFECTIVENESS**

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

- the work of the internal auditor
- the work of the external auditor
- the work of staff within the Academy Trust who have responsibility for the development and maintenance of the internal control framework

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

Approved by order of the members of the Board of Trustees on 4 December 2017 and signed on its behalf by:

.....  
**R Andrews**  
Chair of Trustees

.....  
**C Southall**  
Accounting Officer

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**BROCKINGTON COLLEGE**  
**(A company limited by guarantee)**

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**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

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As Accounting Officer of Brockington College I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, 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 2016.

I confirm that I and the Academy Trust Board of Trustees are able to identify any material irregular or improper use of funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academies Financial Handbook 2016.

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

.....  
**C Southall**  
Accounting Officer

4 December 2017

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**BROCKINGTON COLLEGE**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; AND
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

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

.....  
**R Andrews**  
Chair of Trustees

**Date: 4 December 2017**

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**BROCKINGTON COLLEGE**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
BROCKINGTON COLLEGE**

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**OPINION**

We have audited the financial statements of Brockington College for the year ended 31 August 2017 which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017 issued by the Education and Skills Funding Agency.

This report is made solely to the Academy Trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy'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 the Academy Trust and the Academy Trust's members as a body for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the academy's affairs as at 31 August 2017 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017 issued by the Education and Skills Funding Agency.

**BASIS OF 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 financial statements section of our report. We are independent of the Academy Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**CONCLUSIONS RELATING TO GOING CONCERN**

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

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

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**BROCKINGTON COLLEGE**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
BROCKINGTON COLLEGE**

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**OTHER INFORMATION**

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

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

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

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

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

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

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**BROCKINGTON COLLEGE**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
BROCKINGTON COLLEGE**

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**RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the Trustees' Responsibilities Statement set out on page 2, the Trustees (who are also the directors of the Academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). The description forms part of our Auditor's Report.

Robert Nelson BA FCA DChA (Senior Statutory Auditor)

for and on behalf of

**MHA MacIntyre Hudson**

Chartered Accountants  
Statutory Auditors

11 Merus Court  
Meridian Business  
Park Leicester  
LE19 1RJ

19 December 2017



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**BROCKINGTON COLLEGE**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO  
BROCKINGTON COLLEGE AND THE EDUCATION AND SKILLS FUNDING AGENCY**

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In accordance with the terms of our engagement letter dated 15 September 2017 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2016 to 2017, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Brockington College during the year ended to 31 August 2017 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 Brockington College and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Brockington College and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Brockington College and the ESFA, for our work, for this report, or for the conclusion we have formed.

**RESPECTIVE RESPONSIBILITIES OF BROCKINGTON COLLEGE'S ACCOUNTING OFFICER AND THE REPORTING ACCOUNTANT**

The Accounting Officer is responsible, under the requirements of Brockington College's funding agreement with the Secretary of State for Education dated 22 March 2013, and the Academies Financial Handbook extant from 1 September 2016, 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 2016 to 2017. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year ended to 31 August 2017 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**APPROACH**

We conducted our engagement in accordance with the Academies Accounts Direction 2016 to 2017 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

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**BROCKINGTON COLLEGE**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO  
BROCKINGTON COLLEGE AND THE EDUCATION AND SKILLS FUNDING AGENCY (continued)**

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The work undertaken to draw our conclusions includes:

- a review of the objectives and activities of the Academy, with reference to the income streams and other information available to us as auditors of the Academy;
- testing of a sample of grants received and other income streams;
- testing of a sample of payments to suppliers and other third parties;
- testing of a sample of payroll payments to staff;
- evaluating the internal control procedures and reporting lines, and testing as appropriate; and
- reviewing the Minutes of the meetings of the Governing Body and other evidence made available to us, relevant to our consideration of regularity.

**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 year ended 31 August 2017 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Reporting Accountant

**MHA MacIntyre Hudson**

Chartered Accountants  
Statutory Auditors

11 Merus Court  
Meridian Business  
Park Leicester  
LE19 1RJ

19 December 2017

**BROCKINGTON COLLEGE**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 AUGUST 2017**

	Note	Unrestricted funds 2017 £000	Restricted funds 2017 £000	Fixed asset funds 2017 £000	Total funds 2017 £000	Total funds 2016 £000
<b>INCOME FROM:</b>						
Donations and capital grants	2	-	19	-	19	194
Charitable activities:	3					
Funding for the Academy		9	6,501	23	6,533	5,417
Trust's educational activities		487	-	-	487	432
Other trading activities	4					
Investments	5	4	-	-	4	5
<b>TOTAL INCOME</b>		<b>500</b>	<b>6,520</b>	<b>23</b>	<b>7,043</b>	<b>6,048</b>
<b>EXPENDITURE ON:</b>						
Raising funds	6	375	-	-	375	300
Academy Trust educational operations	7	-	6,412	573	6,985	5,964
<b>TOTAL EXPENDITURE</b>	8	<b>375</b>	<b>6,412</b>	<b>573</b>	<b>7,360</b>	<b>6,264</b>
<b>NET INCOME / (EXPENDITURE) BEFORE TRANSFERS</b>						
Transfers between Funds	18	125	108	(550)	(317)	(216)
		-	(14)	14	-	-
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>						
		125	94	(536)	(317)	(216)
Actuarial gains/(losses) on defined benefit pension schemes	22	-	323	-	323	(469)
<b>NET MOVEMENT IN FUNDS</b>		<b>125</b>	<b>417</b>	<b>(536)</b>	<b>6</b>	<b>(685)</b>
<b>RECONCILIATION OF FUNDS:</b>						
Total funds brought forward		334	(1,702)	17,659	16,291	16,976
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>459</b>	<b>(1,285)</b>	<b>17,123</b>	<b>16,297</b>	<b>16,291</b>

The notes on pages 28 to 52 form part of these financial statements.

**BROCKINGTON COLLEGE**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 08138965**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2017**

	Note	£000	2017 £000	£000	2016 £000
<b>FIXED ASSETS</b>					
Tangible assets	14		17,123		17,659
<b>CURRENT ASSETS</b>					
Stocks	15	7		5	
Debtors	16	169		160	
Cash at bank and in hand		1,214		714	
		<u>1,390</u>		<u>879</u>	
<b>CREDITORS:</b> amounts falling due within one year	17	<u>(307)</u>		<u>(242)</u>	
<b>NET CURRENT ASSETS</b>			<u>1,083</u>		<u>637</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>18,206</u>		<u>18,296</u>
Defined benefit pension scheme liability	22		<u>(1,909)</u>		<u>(2,005)</u>
<b>NET ASSETS INCLUDING PENSION SCHEME LIABILITIES</b>			<u>16,297</u>		<u>16,291</u>
<b>FUNDS OF THE ACADEMY</b>					
Restricted income funds:					
Restricted income funds	18	624		303	
Fixed asset funds	18	17,123		17,659	
Restricted income funds excluding pension liability		<u>17,747</u>		<u>17,962</u>	
Pension reserve		<u>(1,909)</u>		<u>(2,005)</u>	
Total restricted income funds			<u>15,838</u>		<u>15,957</u>
Unrestricted income funds	18		<u>459</u>		<u>334</u>
<b>TOTAL FUNDS</b>			<u>16,297</u>		<u>16,291</u>

The financial statements on pages 25 to 52 were approved by the Trustees, and authorised for issue, on 4 December 2017 and are signed on their behalf, by:

.....  
**R Andrews**  
Chair of Trustees

.....  
**C Southall**  
Accounting Officer

The notes on pages 28 to 52 form part of these financial statements.

**BROCKINGTON COLLEGE**  
(A Company Limited by Guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

	Note	2017 £000	2016 £000
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	20	<u>510</u>	<u>233</u>
<b>Cash flows from investing activities:</b>			
Interest received		4	5
Purchase of tangible fixed assets		(37)	(393)
Capital grants from DfE/ESFA		23	19
Capital grants from local authority and other capital income		-	177
<b>Net cash used in investing activities</b>		<u>(10)</u>	<u>(192)</u>
<b>Change in cash and cash equivalents in the year</b>			
Cash and cash equivalents brought forward		714	673
<b>Cash and cash equivalents carried forward</b>	21	<u><u>1,214</u></u>	<u><u>714</u></u>

The notes on pages 28 to 52 form part of these financial statements.

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**BROCKINGTON COLLEGE**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

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**1. ACCOUNTING POLICIES**

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

**1.1 Basis of preparation of financial statements**

The financial statements of the Academy 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 2016 to 2017 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Brockington College constitutes a public benefit entity as defined by FRS 102. It is a company limited by guarantee, incorporated in England. The address of the registered office and principal place of operations are detailed on page 1. The nature of the Academy Trust's operations and principal activity are detailed in the Trustees' Report.

The Financial Statements are prepared in British Pound Sterling (£), the functional currency, rounded to the nearest £1,000.

**1.2 Going concern**

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

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**BROCKINGTON COLLEGE**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

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**1. ACCOUNTING POLICIES (continued)**

**1.3 Income**

All income is recognised once the Academy has entitlement to the funds, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

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

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

Donations are recognised on a receivable basis where receipt is probable and the amount can be reliably measured.

Other income, including the hire of facilities, is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Academy to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities are costs incurred on the Academy's educational operations, including support costs and those costs relating to the governance of the Academy appointed to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

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**BROCKINGTON COLLEGE**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

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**1. ACCOUNTING POLICIES (continued)**

**1.5 Tangible fixed assets and depreciation**

All assets costing more than £1,000 are capitalised and are carried at cost, net of depreciation and any provision for impairment.

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

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

Long leasehold land	-	125 years life of lease
Long leasehold property	-	2% straight line
Long leasehold property improvements	-	2% straight line and 33% straight line per annum
Fixtures, fittings & equipment	-	20% straight line per annum
Computer equipment	-	33% straight line per annum

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 Operating leases**

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

**1.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**1.8 Taxation**

The Academy 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 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.



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**BROCKINGTON COLLEGE**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

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**1. ACCOUNTING POLICIES (continued)**

**1.9 Liabilities and provisions**

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

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

**1.10 Financial instruments**

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

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. 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 costs as detailed in note 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instruments.

**1.11 Pensions**

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 22, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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**BROCKINGTON COLLEGE**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

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**1. ACCOUNTING POLICIES (continued)**

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

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

**1.12 Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

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

The annual depreciation charge for tangible fixed 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. See note 14 for the carrying amount of fixed assets, and note 1.5 for the useful economic lives for each class of assets.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22, 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 2016 has been used by the actuary in valuing the pensions liability at 31 August 2017. 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.

**BROCKINGTON COLLEGE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**1. ACCOUNTING POLICIES (continued)**

**1.13 Fund accounting**

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

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

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder and include grants from the Department for Education and the Education and Skills Funding Agency.

Investment income, gains and losses are allocated to the appropriate fund.

**1.14 Licence to occupy**

The Trustees of Brockington School, in agreement with the Board of Education of the Diocese of Leicester, occupy buildings and some open land on a rent free licence. Full details of the arrangement are detailed in note 14.

The Trustees have considered the guidance in the Academies Accounts Direction in relation to properties occupied under licence. Having considered the arrangements under which the Academy Trust is occupying the land and buildings, for the reasons given in note 14, the Trustees have concluded that the arrangement should not be included as an asset on the Balance Sheet and the Trustees have not included any value of land or buildings in the financial statements.

**2. INCOME FROM DONATIONS AND CAPITAL GRANTS**

	<b>Unrestricted funds 2017 £000</b>	<b>Restricted funds 2017 £000</b>	<b>Fixed asset funds 2017 £000</b>	<b>Total funds 2017 £000</b>	<b>Total funds 2016 £000</b>
Donations 1 - Restricted funds	-	5	-	5	19
Other grants and awards	-	14	-	14	-
Local Authority capital grant	-	-	-	-	175
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	19	-	19	194
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2016</i>	-	19	175	194	
	<hr/>	<hr/>	<hr/>	<hr/>	

**BROCKINGTON COLLEGE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**3. FUNDING FOR ACADEMY TRUST'S EDUCATIONAL OPERATIONS**

	Unrestricted funds 2017 £000	Restricted funds 2017 £000	Total funds 2017 £000	Total funds 2016 £000
<b>DfE/ESFA grants</b>				
General Annual Grant (GAG)	-	5,857	5,857	4,798
Pupil Premium	-	224	224	192
Devolved Formula Capital	-	23	23	19
Other ESFA/DfE grants	-	56	56	55
	-	6,160	6,160	5,064
<b>Other government grants</b>				
Local Authority grants	-	110	110	123
	-	110	110	123
<b>Other funding</b>				
Trips and parental contributions	9	194	203	207
Insurance claims	-	43	43	8
Other income	-	17	17	15
	9	254	263	230
	9	6,524	6,533	5,417
<i>Total 2016</i>	3	5,414	5,417	

**4. OTHER TRADING ACTIVITIES**

	Unrestricted funds 2017 £000	Restricted funds 2017 £000	Total funds 2017 £000	Total funds 2016 £000
Rental and hire of facilities	131	-	131	148
Fundraising 2	-	-	-	6
Catering	342	-	342	271
Other income	11	-	11	4
Vending machine income	3	-	3	3
	487	-	487	432
<i>Total 2016</i>	432	-	432	

**BROCKINGTON COLLEGE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**5. INVESTMENT INCOME**

	<b>Unrestricted funds 2017 £000</b>	<b>Restricted funds 2017 £000</b>	<b>Total funds 2017 £000</b>	<b>Total funds 2016 £000</b>
Investment income	4	-	4	5
	<u>4</u>	<u>-</u>	<u>4</u>	<u>5</u>
<i>Total 2016</i>	<u>5</u>	<u>-</u>	<u>5</u>	

**6. COSTS OF RAISING FUNDS**

	<b>Unrestricted funds 2017 £000</b>	<b>Restricted funds 2017 £000</b>	<b>Total funds 2017 £000</b>	<b>Total funds 2016 £000</b>
Catering	179	-	179	127
Premises costs	21	-	21	18
Kitchen and premises staff costs	175	-	175	155
	<u>375</u>	<u>-</u>	<u>375</u>	<u>300</u>
<i>Total 2016</i>	<u>300</u>	<u>-</u>	<u>300</u>	

**BROCKINGTON COLLEGE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**7. ACADEMY TRUST EDUCATIONAL OPERATIONS**

	<b>Total funds 2017 £000</b>	<b>Total funds 2016 £000</b>
<b>DIRECT COSTS - EDUCATIONAL OPERATIONS</b>		
Wages and salaries	3,075	2,595
National insurance	273	203
Pension cost	673	473
Depreciation	569	598
Educational supplies	60	75
Examination fees	84	6
Staff development	18	20
Other direct costs	151	180
Loss on disposal	5	-
	<b>4,908</b>	<b>4,150</b>
<b>SUPPORT COSTS - EDUCATIONAL OPERATIONS</b>		
Wages and salaries	796	678
National insurance	56	41
Pension cost	166	127
Pension finance cost (note 13)	42	54
Travel and subsistence	11	4
Recruitment and support	15	18
Maintenance of premises and equipment	152	171
Cleaning	17	14
Rent and rates	224	178
Energy costs	72	80
Insurance	76	76
Catering	49	55
Legal and professional	5	21
Other support costs	279	211
Bank charges and interest	103	73
Governance costs	14	13
	<b>2,077</b>	<b>1,814</b>
	<b>6,985</b>	<b>5,964</b>

**BROCKINGTON COLLEGE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**8. EXPENDITURE**

	<b>Staff costs</b>	<b>Premises</b>	<b>Other costs</b>	<b>Total</b>	<b>Total</b>
	<b>2017</b>	<b>2017</b>	<b>2017</b>	<b>2017</b>	<b>2016</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Expenditure on raising voluntary income	174	21	180	375	300
Activities:					
Direct costs	4,021	533	354	4,908	4,150
Support costs	1,060	432	585	2,077	1,814
	<u>5,255</u>	<u>986</u>	<u>1,119</u>	<u>7,360</u>	<u>6,264</u>
<i>Total 2016</i>	<u>4,326</u>	<u>917</u>	<u>1,021</u>	<u>6,264</u>	

**9. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	<b>2017</b>	<b>2016</b>
	<b>£000</b>	<b>£000</b>
Depreciation of tangible fixed assets:	569	598
Auditor's remuneration for audit services	10	12
Operating lease rentals	166	153
	<u>745</u>	<u>763</u>

**BROCKINGTON COLLEGE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**10. STAFF COSTS**

Staff costs were as follows:

	<b>2017</b>	2016
	<b>£000</b>	£000
Wages and salaries	<b>3,872</b>	3,368
Social security costs	<b>333</b>	248
Operating costs of defined benefit pension schemes	<b>868</b>	624
	<u><b>5,073</b></u>	<u>4,240</u>
Apprenticeship levy	<b>8</b>	-
Pension finance costs (note 13)	<b>42</b>	54
Supply teacher costs	<b>132</b>	32
	<u><b>5,255</b></u>	<u>4,326</u>

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

	<b>2017</b>	2016
	<b>No.</b>	No.
Teaching	<b>66</b>	62
Administration and support	<b>94</b>	83
Management	<b>7</b>	7
	<u><b>167</b></u>	<u>152</u>

Average headcount expressed as a full time equivalent:

	<b>2017</b>	2016
	<b>No.</b>	No.
Teachers	<b>59</b>	52
Administration and support	<b>69</b>	52
Management	<b>7</b>	7
	<u><b>135</b></u>	<u>111</u>



**BROCKINGTON COLLEGE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017**

**10. STAFF COSTS (continued)**

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

	<b>2017</b>	2016
	<b>No.</b>	No.
In the band £60,001 - £70,000	<b>0</b>	1
In the band £70,001 - £80,000	<b>1</b>	0
In the band £90,001 - £100,000	<b>1</b>	1

The above employees contribute to the Teachers Pension Scheme. The annualised contributions for the employees were £28,219 (2016 - £11,492) to Teachers Pension Scheme.

The Key Management Personnel of the Academy Trust comprise the Trustees and the senior leadership team as listed on page 1. The total amount of employer benefits (including employer pension contributions) received by Key Management Personnel for their services to the Academy Trust was £596,766 (2016 - £539,355).

**11. TRUSTEES' REMUNERATION AND EXPENSES**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. The Principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and other staff members under their contracts of employment, and not in respect of their role as Trustees. The value of Trustees' remuneration and other benefits was as follows:

		<b>2017</b>	2016
		<b>£000</b>	£000
C Southall (Principal)	Remuneration	<b>95-100</b>	95-100
	Pension contributions paid	<b>15-20</b>	15-20
Y Doores	Remuneration	-	0-5
	Pension contributions paid	-	0-5
E Hawthorne	Remuneration	<b>35-40</b>	30-35
	Pension contributions paid	<b>5-10</b>	5-10
D Richardson	Remuneration	<b>15-20</b>	20-25
	Pension contributions paid	<b>0-5</b>	5-10
L Mayes	Remuneration	<b>20-25</b>	-
	Pension contributions paid	<b>0-5</b>	-

During the year, three Trustees received reimbursement of expenses of £178 (2016 - £87, two Trustees).

Other related party transactions involving Trustees are set out in note 24.

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**BROCKINGTON COLLEGE**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

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**12. 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 business, and provides cover up to £5,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme.

**13. PENSION FINANCE COST**

	<b>2017</b>	2016
	<b>£000</b>	£000
Interest income on pension scheme assets	<b>38</b>	50
Interest on pension scheme liabilities	<b>(80)</b>	(104)
	<u><b>(42)</b></u>	<u>(54)</u>

**BROCKINGTON COLLEGE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

**14. TANGIBLE FIXED ASSETS**

	Long leasehold land and buildings £000	Leasehold property improvements £000	Fixtures and fittings £000	Computer equipment £000	Total £000
<b>Cost</b>					
At 1 September 2016	18,816	355	135	224	19,530
Additions	-	-	15	22	37
Disposals	-	-	(19)	-	(19)
At 31 August 2017	<u>18,816</u>	<u>355</u>	<u>131</u>	<u>246</u>	<u>19,548</u>
<b>Depreciation</b>					
At 1 September 2016	1,582	90	55	144	1,871
Charge for the year	397	102	26	44	569
On disposals	-	-	(15)	-	(15)
At 31 August 2017	<u>1,979</u>	<u>192</u>	<u>66</u>	<u>188</u>	<u>2,425</u>
<b>Net book value</b>					
At 31 August 2017	<u>16,837</u>	<u>163</u>	<u>65</u>	<u>58</u>	<u>17,123</u>
At 31 August 2016	<u>17,234</u>	<u>265</u>	<u>80</u>	<u>80</u>	<u>17,659</u>

The Trustees of Brockington College, in agreement with the Board of Education of the Diocese of Leicester, occupy the buildings and some open land of the Academy on a rent free licence. This continuing permission of the Board of Education is pursuant to, and subject to, the Board's charitable objects. The licence delegates aspects of the management of the land (and buildings) to the Academy Trust company for the time being, but does not vest any rights over the land in the Academy Trust company. The terms of this licence have been agreed between the Secretary of State and the Trustees of Brockington College and contain a termination clause on the Trustees of Brockington College by the Board of Education giving two years notice. The Academy is responsible for the maintenance and insurance of the land and buildings.

The value of the donated facility can not be reliably quantified and measured and accordingly no accounting adjustment has been made for this matter.

Included in long leasehold land and building is land valued at £1,275,000 on conversion in 2012 by the Education and Skills Funding Agency, Graham Tyerman MRICS, using the depreciation replacement method. The freehold of this land and buildings is owned by Leicestershire County Council. The Academy Trust holds a 125 year lease on a peppercorn rent from 2012.

**15. STOCKS**

	2017 £000	2016 £000
Catering stock and supplies	<u>7</u>	<u>5</u>

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**16. DEBTORS**

	<b>2017</b>	2016
	<b>£000</b>	£000
Trade debtors	6	4
VAT recoverable	22	27
Prepayments and accrued income	141	129
	<b>169</b>	160
	<b>169</b>	160

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

	<b>2017</b>	2016
	<b>£000</b>	£000
Trade creditors	-	2
Taxation and social security	85	78
Other creditors	6	4
Accruals and deferred income	216	158
	<b>307</b>	242
	<b>307</b>	242

	<b>2017</b>	2016
	<b>£000</b>	£000
<b>Deferred income</b>		
Deferred income at 1 September 2016	114	49
Resources deferred during the year	156	114
Amounts released from previous years	(114)	(49)
	<b>156</b>	114
	<b>156</b>	114

At the balance sheet date the Academy Trust was holding funds received in advance for school trips and rates reimbursement relating to the next academic year.

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**18. STATEMENT OF FUNDS**

	Brought forward £000	Income £000	Resources expended £000	Transfers in/(out) £000	Gains/ (losses) £000	Balance at 31 August 2017 £000
<b>Designated funds</b>						
Modular building	-	-	-	32	-	32
<b>General funds</b>						
Unrestricted funds	334	500	(375)	(32)	-	427
Total Unrestricted funds	334	500	(375)	-	-	459
<b>Restricted funds</b>						
General Annual Grant (GAG)	303	5,858	(5,523)	(14)	-	624
Other DfE/ESFA grants	-	56	(56)	-	-	-
Pupil premium	-	223	(223)	-	-	-
Other grants	-	110	(110)	-	-	-
Other income	-	273	(273)	-	-	-
Pension reserve	(2,005)	-	(227)	-	323	(1,909)
	(1,702)	6,520	(6,412)	(14)	323	(1,285)
<b>Restricted fixed asset funds</b>						
Net book value of fixed assets	17,659	23	(573)	14	-	17,123
Total restricted funds	15,957	6,543	(6,985)	-	323	15,838
Total of funds	16,291	7,043	(7,360)	-	323	16,297

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**18. STATEMENT OF FUNDS (continued)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	Brought forward £000	Income £000	Resources expended £000	Transfers in/(out) £000	Gains/ (losses) £000	Balance at 31 August 2016 £000
<b>Designated funds</b>						
	-	-	-	-	-	-
<b>General funds</b>						
Unrestricted funds	397	434	(300)	(197)	-	334
	397	434	(300)	(197)	-	334
Total Unrestricted funds	397	434	(300)	(197)	-	334
<b>Restricted funds</b>						
General Annual Grant (GAG)	121	4,798	(4,616)	-	-	303
Other DfE/ESFA grants	-	55	(55)	-	-	-
Pupil premium	24	192	(216)	-	-	-
Local authority grants	-	123	(123)	-	-	-
Other income	-	250	(250)	-	-	-
Pension reserve	(1,430)	-	(106)	-	(469)	(2,005)
	(1,285)	5,418	(5,366)	-	(469)	(1,702)
<b>Restricted fixed asset funds</b>						
Net book value of fixed assets	17,864	196	(598)	197	-	17,659
	17,864	196	(598)	197	-	17,659
Total restricted funds	16,579	5,614	(5,964)	197	(469)	15,957
Total of funds	16,976	6,048	(6,264)	-	(469)	16,291

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

**General Annual Grant (GAG)**

Funds from the Education and Skills Funding Agency for the provision of education, in line with the funding agreement.

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**18. STATEMENT OF FUNDS (continued)**

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2017. Transfers of £14,000 from restricted funds to the restricted fixed asset fund represents contributions towards computer equipment, furniture and other equipment.

**Other DfE/ESFA Grants**

Other funds provided by the DfE/ESFA for particular purposes within the Academy's educational operations.

**Pupil premium**

Additional funds from the Education and Skills Funding Agency to support their disadvantaged pupils and close the attainment gap between them and their peers. This is allocated for every pupil who receives free school meals.

**Other grants**

These funds include High Needs Funding from the Local Authority, pupil premium for looked after children and funding from the Department for Work and Pensions.

**Other income**

These consist of income from all other sources to be used primarily for the Academy's educational operations.

**Pension reserve**

Being the fund in relation to the defined benefit pension scheme liability included in the balance sheet. The fund is in deficit given the nature of the liability, however, this is not payable immediately.

**Restricted Fixed asset funds**

The net book value of fixed asset fund has been set up to recognised the tangible assets held by the Academy Trust and is equivalent to the net book value of tangible fixed assets. Depreciation of tangible fixed assets is allocated to this fund.

**Designated funds**

The designated fund pot consists of a transfer of £32,000 transferred from unrestricted funds which is to be done on a yearly basis to cover the predicted future cost of purchasing the modular building when it's lease expires.

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds 2017 £000	Restricted funds 2017 £000	Fixed asset funds 2017 £000	Total funds 2017 £000
Tangible fixed assets	-	-	17,123	17,123
Current assets	460	931	-	1,391
Creditors due within one year	(1)	(307)	-	(308)
Provisions for liabilities and charges	-	(1,909)	-	(1,909)
	459	(1,285)	17,123	16,297
	459	(1,285)	17,123	16,297

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**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Unrestricted funds 2016 £000	Restricted funds 2016 £000	Fixed asset funds 2016 £000	Total funds 2016 £000
Tangible fixed assets	-	-	17,659	17,659
Current assets	334	545	-	879
Creditors due within one year	-	(242)	-	(242)
Provisions for liabilities and charges	-	(2,005)	-	(2,005)
	<u>334</u>	<u>(1,702)</u>	<u>17,659</u>	<u>16,291</u>

**20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2017 £000	2016 £000
Net expenditure for the year	(317)	(216)
<b>Adjustment for:</b>		
Depreciation charges	569	598
Interest receivable	(4)	(5)
Loss on the sale of fixed assets	4	-
(Increase)/decrease in stocks	(2)	1
Increase in debtors	(9)	(81)
Increase in creditors	65	26
Capital grants from DfE and other capital income	(23)	(196)
Defined benefit pension scheme cost less contributions payable	185	52
Defined benefit pension scheme finance cost	42	54
<b>Net cash provided by operating activities</b>	<u>510</u>	<u>233</u>

**21. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2017 £000	2016 £000
Cash in hand	1,214	714
Total	<u>1,214</u>	<u>714</u>

**22. PENSION COMMITMENTS**

The Academy's employees belong to two principal pension schemes: the Teacher's Pension Scheme for



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**NOTES TO THE FINANCIAL STATEMENTS**  
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**22. PENSION COMMITMENTS (continued)**

England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Leicestershire County Council. Both are Multi-Employer Defined Benefit Pension Schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016.

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

**Teachers' Pension Scheme**

**Introduction**

The Teachers' Pension Scheme (TPS) is a statutory, unfunded, defined benefit scheme, governed by the Teachers' Pensions Regulations 2010, and the Teachers' Pension Scheme Regulations 2014. These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership. Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

**The Teachers Pension Budgeting and valuation account**

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Act.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

**Valuation of the Teacher Pension Scheme**

The latest actuarial review of the TPS was carried out as at 31 March 2012 and in accordance with The Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014.

The valuation report was published by the Department on 9 June 2014. The key results of the valuation are:

- employer contribution rates were set at 16.48% of pensionable pay; in line with current regulations, not including the additional 0.08% employers pay for the cost of Scheme administration;
- total scheme liabilities for service to the effective date of £191.5 billion, and notional assets of £176.6 billion, giving a notional past service deficit of £15.0 billion;
- an employer cost cap of 10.9% of pensionable pay;
- Actuarial assessments are undertaken in intervening years between formal valuations for financial reporting purposes, using updated membership data.

The new employer contribution rate and administration levy for the TPS were implemented in September 2015.

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**22. PENSION COMMITMENTS (continued)**

The employer's pension costs paid to TPS in the period amounted to £418,000 (2016 - £358,000).

A full copy of the valuation report and supporting documentation can be found on the Teachers' Pension Scheme website at the following location:

<https://www.teacherspensions.co.uk/news/employers/2014/06/publication-of-the-valuationreport.aspx>

**Scheme Changes**

Lord Hutton, who chaired the Independent Public Service Pensions Commission, published his final report in March 2011 and made recommendations about how pensions can be made sustainable and affordable, whilst remaining fair to the workforce and the taxpayer. The Government accepted Lord Hutton's recommendations as the basis for consultation and Ministers engaged in extensive discussions with trade unions and other representative bodies on reform of the TPS. Those discussions concluded on 9 March 2012, and the Department published a Proposed Final Agreement, setting out the design for a reformed TPS to be implemented from 1 April 2015.

The key provisions of the reformed scheme include: a pension based on career average earnings; an accrual rate of 1/57th; and a Normal Pension Age equal to State Pension Age, but with options to enable members to retire earlier or later than their Normal Pension Age. Importantly, pension benefits built up before 1 April 2015 will be fully protected.

In addition, the Proposed Final Agreement includes a Government commitment that those within 10 years of Normal Pension Age on 1 April 2012 will see no change to the age at which they can retire, and no decrease in the amount of pension they receive when they retire. There will also be further transitional protection, tapered over a three and a half year period, for people who would fall up to three and a half years outside of the 10 year protection.

In his interim report of October 2010, Lord Hutton recommended that short-term savings were also required, and that the only realistic way of achieving these was to increase member contributions. At the Spending Review 2010 the Government announced an average increase of 3.2 percentage points on the contribution rates by 2014-15. The increases have been phased in since April 2012.

The arrangements for a reformed Teachers' Pension Scheme, in line with the remainder of the recommendations made by Lord Hutton, have now been implemented. The Career Average Revalued Earnings (CARE) scheme was implemented from 1 April 2015, whereby benefits will accrue on a career average basis and there is a normal pension age aligned to the state pension age.

**Local Government Pension Scheme**

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2017 was £341,000 (2016 - £277,000), of which employer's contributions totalled £267,000 (2016 - £214,000) and employees' contributions totalled £74,000 (2016 - £63,000). The agreed contribution rates for future years are 23.7% for employers and 5.5% - 12.5% for employees.

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

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**22. PENSION COMMITMENTS (continued)**

Principal actuarial assumptions:

	<b>2017</b>	2016
Discount rate for scheme liabilities	<b>2.50 %</b>	2.00 %
Rate of increase in salaries	<b>3.40 %</b>	3.10 %
Rate of increase for pensions in payment / inflation	<b>2.40 %</b>	2.10 %
Inflation assumption (CPI)	<b>2.40 %</b>	2.10 %
Commutation of pensions to lump sums	<b>50.00 %</b>	50.00 %

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

	<b>2017</b>	2016
Retiring today		
Males	<b>22.1</b>	22.2
Females	<b>24.3</b>	24.3
Retiring in 20 years		
Males	<b>23.8</b>	24.2
Females	<b>26.2</b>	26.6

	<b>At 31 August</b>	At 31 August
	<b>2017</b>	2016
	<b>£000</b>	£000
<b>Sensitivity analysis</b>		
Discount rate +0.1%	<b>118</b>	98
Discount rate -0.1%	<b>(118)</b>	(98)
Mortality assumption - 1 year increase	<b>171</b>	113
Mortality assumption - 1 year decrease	<b>(171)</b>	(113)
CPI rate +0.1%	<b>88</b>	60
CPI rate -0.1%	<b>(88)</b>	(60)

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

	<b>Fair value at</b>	Fair value at
	<b>31 August</b>	31 August
	<b>2017</b>	2016
	<b>£000</b>	£000
Equities	<b>1,279</b>	1,277
Debt instruments	<b>382</b>	319
Property	<b>153</b>	160
Cash	<b>95</b>	17
	<b>1,909</b>	1,773
Total market value of assets	<b>1,909</b>	1,773

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**22. PENSION COMMITMENTS (continued)**

The amounts recognised in the Statement of Financial Activities incorporating Income and Expenditure Account are as follows:

	<b>2017</b> <b>£000</b>	2016 £000
Current service cost	<b>(452)</b>	(266)
Interest income	<b>38</b>	50
Interest cost	<b>(80)</b>	(104)
Total	<b>(494)</b>	(320)
Actual return on scheme assets	<b>291</b>	291

The Academy expects to contribute £290,000 to its defined benefit pension scheme in 2018. Movements in the present value of the defined benefit obligation were as follows:

	<b>2017</b> <b>£000</b>	2016 £000
Opening defined benefit obligation	<b>3,778</b>	2,673
Current service cost	<b>452</b>	266
Interest cost	<b>80</b>	104
Employee contributions	<b>74</b>	63
Actuarial (gains)/losses	<b>(70)</b>	710
Benefits paid	<b>(33)</b>	(38)
Closing defined benefit obligation	<b>4,281</b>	3,778

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

	<b>2017</b> <b>£000</b>	2016 £000
Opening fair value of scheme assets	<b>1,773</b>	1,243
Interest income	<b>38</b>	50
Actuarial gains	<b>253</b>	241
Employer contributions	<b>267</b>	214
Employee contributions	<b>74</b>	63
Benefits paid	<b>(33)</b>	(38)
Closing fair value of scheme assets	<b>2,372</b>	1,773

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**23. OPERATING LEASE COMMITMENTS**

At 31 August 2017 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	<b>2017</b>	2016
	<b>£000</b>	£000
<b>Amounts payable:</b>		
Within 1 year	<b>167</b>	164
Between 1 and 5 years	<b>169</b>	167
Total	<b>336</b>	331

**24. RELATED PARTY TRANSACTIONS**

Owing to the nature of the Academy's operations and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Academy's financial regulations and normal procurement procedures.

The following related party transactions took place in the period of account:

The Trustees of Brockington College, in agreement with the Board of Education of the Diocese of Leicester, occupy buildings and some open land on a rent free licence, the terms of which have been agreed between the Secretary of State and the Trustees of Brockington College, and within which is contained a termination clause on the Trustees of Brockington College by the Board of Education giving two years notice. Full details of the arrangement are detailed in note 14.

During the year, Brockington College provided services to Discovery Schools Academy Trust Limited amounting to £2,760 (2016 - £3,172). There were no amounts outstanding at the Balance Sheet date.

No other related party transactions took place during the year of account, other than certain Trustee's remuneration and expenses already disclosed in note 11.

**25. CONTROLLING PARTY**

The Academy is ultimately controlled by the Governing Body, which includes the Principal and Vice Principal.

**26. COMPANY LIMITED BY GUARANTEE**

The Academy Trust is a company limited by guarantee and does not have share capital.

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**BROCKINGTON COLLEGE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

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**27. MEMBERS' LIABILITY**

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