

Company Registration Number: 07333885 (England & Wales)

NORTHAMPTON SCHOOL FOR BOYS
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

NORTHAMPTON SCHOOL FOR BOYS**(A company limited by guarantee)**

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NORTHAMPTON SCHOOL FOR BOYS**(A company limited by guarantee)**

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mr A Hakes
Mr R Goldswain
Mr C Grimshaw
Mrs L Pinel-Lees
Mrs M Kay

Governors

Mr P Bason*, Chair (appointed 3 November 2020)
Mr A Hakes, Vice Chair (appointed 3 November 2020)
Mr R Bernard*, Headmaster
Mrs Y Edwards (Honorary governor)
Mr J Beswick (end of term 31 July 2021)
Mrs V Dhir
Mr J Drown
Mr M Ebsworth* (end of term 31 August 2021)
Mr O Harris*
Mrs M Kay*
Mr N Martin
Dr W Ribbans
Mrs A Shaw
Mr G Smith
Mr A Thomson
Mrs M Walker*
Mr J P Webb
Mrs I Whitcroft
Mrs C Young

* Members of the Finance and General Purposes Committee

Company registered number

07333885

Company name

Northampton School for Boys

Principal and registered office

Billing Road
Northampton
NN1 5RT

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Clerk to the Governors

Mrs L Howard

Head teacher and accounting officer

Mr R Bernard

Senior leadership team

Mr R Bernard, Headmaster
Mr M Edwards, Deputy Head
Mr M Kneeshaw, Deputy Head
Mrs S Bradley-Brophy, Assistant Head
Mr C Armstrong, Assistant Head
Mr R Taylor, Assistant Head
Mr R Murphy, Assistant Head
Mrs L Greenaway, Assistant Head
Mrs Topping Shaw, Assistant Head
Mr C Barker, Assistant head

Independent auditor

Bankers

Lloyds TSB
Northampton
NN1 1DJ

Solicitors

Howes Percival LLP
Oxford House
Northampton
NN1 5PN

NORTHAMPTON SCHOOL FOR BOYS**(A company limited by guarantee)**

**GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021**

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2020 to 31 August 2021. The Annual report serves the purposes of both a Trustees' report, and a Directors' report under company law.

The Academy Trust specifically provides for the free education of boys in the town of Northampton and county of Northamptonshire from the ages of 11 to 16, and for the education of both boys and girls in the Sixth Form. The capacity of the academy stands at 1617, however, the number of pupils on roll in the school census on 21st January 2021 was 1,634.

Structure, governance and management**Constitution**

The academy trust is a charitable 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 Northampton School for Boys are also the Directors of the charitable company for the purpose of company law.

The charitable company is known as Northampton School for Boys.

Details of the Trustees who served during the year are included in the Reference and administrative details on pages 1-2.

The academy, known as Northampton School for Boys, was incorporated on 3rd August 2010. The academy is a private company limited by guarantee with no share capital (registration no. 07333885) and is an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy. The academy was formed under the provision of the Academies Act 2010. Northampton School for Boys, as an Outstanding Foundation school, converted to an Academy on 1st September 2010, retaining the same membership and roles of the Governing Body as for the predecessor school. The Governors act as the trustees for the Charitable activities of Northampton School for Boys and are also the Directors of the Charitable Company for the purposes of company law. A request lodged with the ESFA for their agreement that the Articles be updated to be the same as the current recommended model for Academies was accepted on 21st July 2017. Details of the Governors 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 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.

Governors' indemnity

Subject to the provisions of the Companies Act 2006 every Governor or other officer or auditor of the Academy Trust shall be indemnified out of the assets of the Academy Trust against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgment is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Academy Trust.

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**GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Structure, governance and management (continued)**Method of recruitment and appointment or election of Governors**

The founding members of the Academy Trust appointed the inaugural governing body of the school consisting of up to 18 Governors. These were made up from, up to 1 LA Governor; a minimum of 6 parent Governors elected by parents of registered students at the school or appointed by the Governors if the number of parents standing is fewer than the number of vacancies; the Headmaster; 2 staff Governors; 8 other appointed governors; reflecting the composition of the governing body prior to Academy conversion.

The Chair and vice Chair are elected at the first Full Governing Body Meeting of the academic year. Provision for resignation, removal and disqualification of Governors are specified in the Articles of the Trust.

Under the new Articles of Association recommended by the ESFA and adopted on 21st July 2017, the first trustees appointed were those already in post on the day prior to the adoption of the new articles. The number of Trustees shall not be less than 3 and will be up to 18 and will be appointed by the Members. These will be made up from, a minimum of 2 Parent Trustees who will be elected by parents of registered students at the school or appointed by the Board of Trustees if the number of parents standing is fewer than the number of vacancies; the Headmaster and up to 15 other appointed Trustees. The Trust may also have Co-opted Trustees appointed under article 58 of the Articles of Association.

The number of Trustees who are employees of the Academy Trust must not exceed one third of the total number of Trustees (including the Headmaster).

Policies adopted for the induction and training of Governors

As there are only a small number of new governors each year, induction is carried out informally by the Governance Professional and the Chair of Governors. New Governors are given access to documents which specify the remits and roles of the committees and guidance for Governors. Governor training takes place each term on a rolling programme of topics and training courses are also organised for Governors by the member of the Senior Leadership Team with oversight of Professional Development.

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GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

Organisational structure

The Headmaster is the Accounting Officer and has overall responsibility for the use of public money and the stewardship of its assets in the school. The Governing Body meets once each term and oversees the work of seven committees covering, Finance, Curriculum, Discipline, Welfare, Admissions, Estate and Health & Safety and Personnel each of which meet more frequently. A Governance committee oversees the strategic operation of the Governing Body and it reviews its effectiveness. An Audit committee exists as a sub-committee of the Finance committee. Each committee is chaired by a Governor and convened by a member of the Senior Leadership Team, who has specific responsibilities within the committee's remit. The Senior Leadership Team meet weekly and when required, devise policies, procedures and practices which are referred to the appropriate committee for approval. Implementation of policies is delegated to the Senior Leadership Team with committees reviewing progress including the review of performance data and financial reports, to evaluate outcomes.

The appointment and discipline of the Headmaster is reserved for Governors, as is the investigation of any financial irregularities. The appointment of the Chair and Vice Chair of Governors is also reserved for the governing body/Board of Trustees. The Academy seeks to involve a Governor in the interview panel for all teaching appointments, typically the governor linked to that curriculum area. Link Governors meet with the middle leader who is the Curriculum Team Leader for their designated curriculum areas to review issues which affect teaching and learning. Link Governors feed back to the Curriculum Committee.

The Finance and General Purposes Committee meet nine times a year and consider the school budget, regular management accounts and the annual accounts. This committee also approves the internal control mechanisms for ensuring that the school is operating efficiently and effectively and that proper accounting records are maintained. Spending against the school budget is delegated to spending Heads, such as the Estate Manager and the Curriculum Team Leaders. All spending is subject to Senior Leadership Team authorisation.

Arrangements for setting pay and remuneration of key management personnel

Key management personnel are the leaders of the school, with responsibility for advising the Governors in the strategic direction and the day-to-day management of the school; standards of teaching and learning; behaviour and progress of the students; recruitment and retention of quality staff; oversight of safeguarding and Education and Healthcare Plans; the financial health of the school; the quality of resources and the premises.

Levels of remuneration and pay policy, the pay policy and rates of pay including that of management personnel are determined and reviewed annually by the Personnel Committee of the Governors and will take into account any percentage pay rise applied to teachers across the school. In establishing pay rates the Governors consider the unique challenges and expectations of this school; the equivalent rates in comparable positions in other similar establishments; the need to retain effective and successful personnel with significant experience of success at this school; annual appraisal outcomes and performance against annual targets. In setting executive pay, additional responsibilities are taken into account which include responsibilities within the Teaching School Hub, NTPP, the Northampton Old Grammar School Foundation, the Cripps Foundation and the Old Northamptonians.

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GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

Trade union facility time

Under the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017, Northampton School for Boys must include information required in Schedule 2 of the regulations.

Relevant union officials

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

Percentage of time spent on facility time

Percentage of time	Number of Employees
0%	One
1% to 50%	None
51% to 99%	None
100%	None

Percentage of pay bill spent on facility time

Total cost of facility time	£2297.40*
Total pay bill	£8,452,813.95
Percentage of total pay bill spent on facility time, calculated as (total cost of facility time ÷ total pay bill) x 100	0.027%

*Note that this payment was made to Northamptonshire County Council as part of a pooled cost sharing arrangement and is not made to any employees of Northampton School for Boys.

Paid trade union activities

As a percentage of total paid facility time hours, how many hours were spent by employees who were relevant union officials during the relevant period on paid trade union activities?

n/a

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GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

Connected organisations, including related party relationships

The school's land and buildings are leased from the Northampton Old Grammar School Foundation (a registered Charity), who also lease land to the Old Northamptonians Association on an adjacent site. The school has common objects to the Northampton Old Grammar School Foundation, which donates additional funds to support the aims and objectives of the school.

Northampton School For Boys Charitable Trust Limited receives public donations for the benefit of the school. Chipsey Limited is a dormant trading company attached to the school.

The school was awarded Teaching School status from April 2012 by the National College of School Teaching and Leadership and it was re-designated Teaching School status again in September 2017 due to the outstanding work being undertaken. Teaching Schools work in collaboration with other educational establishments to further the training and professional development of the teaching workforce and as such Northampton School for Boys leads an alliance (the Northampton Town and County Teaching School Alliance) including Abbeyfield School, Abington Vale Primary School, Barry Primary School, Bridgewater Primary School, Brooke Weston Academy, Campion School and Language College, Caroline Chisholm School, Danetre and Southbrook Learning Village (DSL), Fairfields Special School, Kingsthorpe College, Latimer Arts College, Lodge Park Academy, Manor School and Sports College, Moulton School and Science College, Northampton Academy, Northampton High School, Northampton International Academy, Northampton School for Girls, Roade Primary, Sir Christopher Hatton Academy, Southfield School for Girls, Spring Lane Primary School, Stanwick Primary School, The Parker E-ACT Academy, Thomas Becket Catholic School, Thomas Deacon Academy, Thorplands Primary School, Weston Favell Academy, Wollaston School.

As part of the Teaching School, the school hosts the Northampton Teacher Training Partnership, which is responsible for initial teacher training in conjunction with 21 of the Northamptonshire partnership schools. The Northampton Teacher Training Partnership was awarded 'outstanding' status in every one of the four inspection areas: 'Trainee Outcomes'; 'Quality of Training across the Partnership'; 'Leadership and Management' and 'Overall Effectiveness' in its most recent inspection which concluded on 7th November 2018.

The government have announced that the Teaching School programme will cease to operate at the end of the year on 31st August 2021, however, the Northampton Teacher Training Partnership will continue as a separate entity.

Objectives and activities

Objects and aims

The object and aim of the Academy Trust as stated in the Articles of Association is specifically to advance, for the public benefit, education in the United Kingdom, in particular but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

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GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

Objectives, strategies and activities

The Governors have regard to the Charity Commission guidance on public benefit. The Academy specifically provides for the free education of boys in the town of Northampton and county of Northamptonshire from the ages of 11 to 16, and for the education of both boys and girls in the Sixth Form. The objectives are to provide the very best education and to enable every individual to achieve their fullest personal and academic potential. In particular, the academy achieves this not only by providing outstanding lessons, but also by encouraging all students to get involved in the huge range of extra-curricular opportunities provided – probably uniquely – at the school.

The main objectives of the academy during the year ended 31 August 2021 are summarised below:

- to ensure that every child enjoys the same high quality education in terms of resourcing, tuition and care;
- to raise the standard of educational achievement of all pupils;
- to improve the effectiveness of the academy by keeping the curriculum and organisational structure under continual review;
- to provide value for money for the funds expended;
- to comply with all appropriate statutory and curriculum requirements;
- to maintain close links with industry and commerce; and
- to conduct the school's business in accordance with the highest standards of integrity, probity and openness.

Public benefit

The Academy has continued to serve the community through access to the academy's high quality facilities such as the Cripps Hall and Theatre, the Edwards Cripps Human Performance Centre, Sports Hall and All Weather Pitch. The Governors confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education. We have referred to the guidance in the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Governors consider how planned activities will contribute to the aims and objectives they have set.

Equal opportunities policy

The governors recognise that equal opportunities should be an integral part of good practice within the workplace. The academy aims to establish equal opportunity in all areas of its activities including creating a working environment in which the contribution and needs of all people are fully valued.

Disabled persons

Lifts, ramps and disabled toilets are installed and door widths are adequate to enable wheelchair access to all the main areas of the school. The policy of the academy is to support recruitment and retention of students and employees with disabilities. The academy does this by adapting the physical environment, by making support resources available and through training and career development.

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GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance (continued)

Achievements and performance

The Academy has in the last fifteen years been one of the most popular and heavily over subscribed schools in the county. As the only state funded single sex boys school in the county, the governors have for many years had an admissions policy which does not operate a catchment area. Boys whose parents want a single sex education for their son are not prevented from obtaining one because of their address. The Academy admissions policy ensures that there is an equal spread of boys across the full ability range. The Academy is the chosen destination for an average number of boys with Education Health and Care Plans (EHCPs), with 9% of those with an EHCP in Northampton Town (a figure which includes boys and girls) attending Northampton School for Boys. The Academy remains heavily over-subscribed with 852 applications being received by Northamptonshire County Council for the 215 Year 7 places starting in September 2021.

The school believes that we have fulfilled our charitable purpose for the public benefit in the year 2020-21. The school met its aims and objectives for the academic year 2020-21 within the grant income received for the same financial period. In particular:

- the school has maintained its outstanding grading from the external inspectorate, Ofsted during 2020-21 proving that the school provides an outstanding quality of education for all students
- the examination results – both external (Centre Assessed Grades) and internal – demonstrate that the school continues to provide the highest standards of educational achievement and progress for students
- provision and facilities at the school was increased meaning that the value for public money expended was exceptional
- the school further developed its links with industry and commerce
- exceptional achievement in extra-curricular activities especially in Sport and the Expressive Arts.

Key performance indicators

Due to the cancellation of A Level and GCSE examinations and the cancellation of performance tables for the academic year 2020-21, the academy is providing its validated data for the year 2018-19 which was the last year when examinations were held.

A summary of raw exam results for the year 2020-21 can also be found on the following pages.

The Academy's validated examination results as of 31 August 2019 are as follows:

GCSE Summer 2019

Performance measure	Northampton School for Boys
Progress 8	+0.52
Attainment 8	58.4
Percentage of pupils achieving a 5 or above in English and Maths	72%
English Baccalaureate Average Point Score	5.37
The percentage of students staying in education or employment after KS4	98%

These were outstanding results for the year group and placed the school in the top two of the school league tables for Northampton town in each of the government's four new key accountability measures. These results would place the school at the top of the tables when comparing data for boys only.

Progress outcomes for all students of +0.52 are deemed to be 'well above average' and means that our students are achieving, on average, three quarters of a grade better than boys nationally. Progress for disadvantaged students is also significantly better than those for disadvantaged boys nationally by almost 0.3 of a grade.

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GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance (continued)

The progress of students with low prior attainment was +0.88, middle prior attainment +0.48 and high prior attainment +0.51. These compare extremely favourably with national progress data.

A Level Summer 2019

Performance measure	2018-19 (254 students)	2017-18 (264 students)	2018-19 (Northants)
Average points per A Level entry	34.94	35.0	30.57
Achieving AAB or higher in at least 2 facilitating subjects	11.8%	14.8%	10.2%

The school has successfully managed and implemented a significant increase to the size of its Sixth Form between 2016 and 2018 and this has not affected the average points per A Level entry significantly. The percentage of our students achieving the very top grades of AAB or higher in facilitating subjects continues to exceed the figures for other schools in Northamptonshire. Attainment scores for 6th Form students are above the national average in 2018-19 which was 34.01. The school also enjoys a zero percent NEET figure post 18.

EXAM RESULTS 2021

NUMERICALLY GRADED GCSE RESULTS 2021											
	9	8	7	6	5	4	3	2	1	U	Total
Maths	38	39	43	27	36	27	10	1	0	0	221
English Language	27	29	53	42	47	19	3	1	0	0	221
English Literature	10	28	44	56	42	26	14	1	0	0	221
Biology	27	14	20	12	4	2	0	0	0	0	79
Chemistry	22	19	21	11	3	3	0	0	0	0	79
Physics	24	21	21	7	3	2	1	0	0	0	79
Computing	10	9	5	4	5	0	0	2	0	0	35
French	3	4	6	11	6	11	11	2	2	0	56
Spanish	8	8	9	9	14	9	15	8	0	0	80
German	0	2	1	5	5	12	4	0	0	0	29
Geography	19	31	24	10	14	13	21	8	0	0	140
History	13	12	19	11	10	11	2	1	2	0	81
Further Maths	9	10	4	2	0	0	0	0	0	0	25
Ancient History	0	4	2	3	1	0	0	0	0	0	10
Art	0	5	2	3	5	2	0	0	0	0	17
Citizenship	3	1	0	5	4	6	1	1	0	0	21

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GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance (continued)

Dance	3	2	3	4	3	1	1	1	1	0	19
Drama	5	1	9	4	5	5	2	0	0	0	31
Design Technology	14	12	11	23	19	18	10	3	0	0	110
Food	1	2	1	4	5	4	3	0	0	0	20
Music	5	2	3	2	0	1	1	0	0	0	14
PE GCSE	8	11	10	12	7	7	4	0	0	0	59
Photography	0	1	3	3	8	4	0	2	0	0	21
RE	18	6	8	8	4	2	1	1	1	0	49
Statistics	24	20	22	18	4	4	2	0	0	0	94
DOUBLE AWARD NUMBER GRADE GCSE RESULTS 2021											
	9-9 or 9-8	8-8 or 8-7	7-7 or 7-6	6-6 or 6-5	5-5 or 5-4	4-4 or 4-3	3-3 or 3-2	2-2 or 2-1	1-1 or 1-0	0-0	Total
Science	11	16	21	33	29	28	4	0	0	0	142

A LEVEL RESULTS 2021								
	A*	A	B	C	D	E	U	Total
Art	4	5	2	1	0	0	0	12
Biology	11	21	20	11	5	1	0	69
Chemistry	14	19	9	15	1	0	0	58
Computing	3	1	4	3	0	0	0	11
Dance	3	2	1	0	0	0	0	6
Drama	2	3	8	0	0	0	0	13
DT	3	5	5	4	0	0	0	17
Economics	3	7	15	15	0	0	0	40
English Language	4	11	11	10	1	0	0	37
English Literature	5	11	11	4	0	0	0	31
French	0	3	1	1	0	0	0	5
Further Maths	14	6	0	0	0	0	0	20
Geography	5	8	12	6	1	0	0	32
Gov and Politics	4	6	8	2	2	0	0	22
History	7	12	25	12	1	0	0	57

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GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance (continued)

Maths	34	24	29	16	10	2	0	115
Music	4	3	4	0	0	0	0	11
Music Technology	1	3	1	0	0	0	0	5
PE	5	8	6	10	2	0	0	31
Photography	1	2	3	0	0	0	0	6
Physics	16	10	16	5	4	0	0	51
Polish	1	0	0	0	0	0	0	1
Psychology	13	23	14	9	1	0	0	60
RE	7	5	6	0	0	0	0	18
Sociology	6	9	6	0	0	0	0	21
Spanish	3	2	3	0	0	0	0	8

Attendance data

	2018-19	2017-18	2017-18 (National)
Percentage Attendance	96.5%	96.5%	94.5%

The Academy recognises the value of high levels of attendance for its students and has maintained a focus on this area with parents and students. There has been a slight improvement from the last academic year and our attendance rates remain significantly above national figures.

Due to the coronavirus pandemic, the closure of schools between January and April 2021 and the ongoing self-isolation of students deemed as close contacts to a positive covid case, it is not possible to report the attendance figures for the academic year 2020-21.

Other Academy Achievements

Due to the coronavirus pandemic, restrictions remained in place for competitive sport and for dance, drama and music events throughout the entire academic year. These were not allowed under government rules due to the risk of transmission of the virus. Below is a summary of achievements in the previous academic year up to the point of school closures on 20th March 2020.

SPORT 2019-20:

NSB ranked in the top two State Schools in the country for competitive sport for the seventh time in seven years by School Sports Magazine in the category 'Best State Schools for Sport' Great Britain (2019).

Football:

At December 2019 the school had more teams remaining in the various national cups than any other school nationally.

National Semi Finalists - U13 Elite Cup

National Quarter Finalists – U14 Elite Cup, U14B Team Cup, U16 Elite Cup

National Last 16 – U12 Elite Cup, U12 B Team Cup, U18 Schools Cup

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GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance (continued)

Kyle Kelly Y9 – played for England U15
Carney Chukwuemeka Y11 – played for England U17
15 players were signed at professional football club academies.

Rugby:

1st XV – reached semi-final of the RFU National Schools U18 Cup
U15 – reached the Final of the RFU National Schools U15 Vase (never played)
U13 – placed in top 20 nationally of the SchoolSports.com Performance League
U12 – undefeated season and placed 1st in the UK SchoolSports.com Performance League
17 students played rugby within the Junior Saints Academy
4 senior students were on the England Academy Pathway
Seven former NSB students in the current Northampton Saints first team squad – two U18 students signed a professional contract this year
Emeka Atuanya Y12 selected for England U17
Lochlan Brown Y12 selected for Scotland U17
Ethan Grayson Y13 selected for England U18

Indoor Rowing:

Sonny Tonga'Uiha Y7 - National Junior Indoor Champion – 2 minute row
Oli Dominique Y13 - National Junior Indoor Champion
-2k row; British Indoor Championships, Bronze Medal – 500m
Ed Baker Y11 - National Junior Indoor Championships
-Bronze Medal 6 minute row British Indoor Champion
Senior Boys 8 Man Boat Race Relay Team: National Junior Bronze Medallists

Netball:

U18 Girls County Plate Champions

DRAMA 2019-20

Productions
July 2019 'His Dark Materials' KS3 Drama Production
Sept. 2019 'Thoroughly Modern Millie' – Sixth Form Production
Oct. 2019 'Full Moon Melting' – based on climate change. Drama Lab (experimental theatre) Y11-13
Dec. 2019 'One Man Two Guvnors' - Senior Drama Production
March 2020 'The Wizard of Oz' Musical Production (Y9-13)

MUSIC 2019-20

National Concert Band Festival – NSB Big Band continued to secure the top prize at The National Concert Band Festival gaining a Platinum award in the regional event at Abraham Darby School. We were invited to the Finals again which would have been held in April.

DANCE 2019-20

Taylor Bliss (Year 12) began his second year of training at the National Centre for Advanced Training programme. Our contemporary dances groups 'Prodigy' (Year 7-10) and 'Elite' (Year 11-13) travelled to Liverpool to dance at the 'Can You Dance?' Super Convention.
Year 11 student Angus Simpson secured his own class to teach choreography at Base Studios in London.
Year 7 student Charlie Townsend performed in 'Cinderella' at The Lighthouse Theatre, in Kettering.
The dance department produced their annual show 'Junction'. The show displayed the work of NSB students and the work of local schools. CAPA college travelled down from Wakefield to perform at the event.
A myriad of dance teams from NSB competed at Northampton Schools Competition. The results saw NSB secure three 1st places, a 2nd place and a 3rd place.
NSB Prodigy and Elite dance groups danced at NDance at The Core in Corby. The Elite groups was selected to

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GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance (continued)

be up for selection to represent the East Midlands at U.Dance (The National Youth Dance Festival set to take place in July in Glasgow).

Four ex students have secured major roles in West End musicals.

The school met its aims and objectives for the academic year 2019-20 well within the available funds, including reserves. The effective management of cash flow and scheduling of capital expenditure meant that the school's cash balances were never exceeded by commitments.

Going concern

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

Financial review

During the year ended 31 August 2021, total incoming resources were £10,962,380 (2020: £11,085,096). Total expenditure was £11,960,899 (2020: £11,687,541). As at 31 August 2021, the net book value of fixed assets was £24,113,691 (2020: £24,741,750). As at 31 August 2021, unrestricted funds are £268,699 (2020: £261,595).

The Academy saw an increase in overall income from the DfE/ESFA and the Local Authority in this financial year due to Public Sector spending restraints being eased and significant support for schools to deal with the Coronavirus pandemic, however, income from other sources was significantly reduced due to the ongoing effects of the pandemic.

The Governors of the Academy took the decision to utilise reserves so as to enable as smooth a transition as possible to the new National Funding Formula, whilst concurrently both making efficiency savings and reducing expenditure where possible. The new National Funding Formula, was partially introduced in 2020-21 and has now come into full effect.

The impact of the Coronavirus pandemic and the period of lockdown presented ongoing significant challenges for the school financially with lettings, Teaching School activities and the school canteen ceasing for large parts of the year. A small number of lettings were allowed during the year depending on the restrictions in place at the time but as restrictions started to be lifted in the summer our trading activities started to pick up and improve.

The impact on privately generated income meant that the school lost approximately half of its private income due to the lockdown. As a result of making use of the government's Coronavirus Job Retention Scheme; claiming for Statutory Sick Pay where allowed; accessing the DfE Covid-19 Workforce fund; the NCC Covid-19 exceptional costs fund; Mass testing centre funding; DfE Covid Catch Up tuition funding; additional Free School Meal funding during the post Christmas lockdown; freezing school spending where appropriate specifically where it would not affect student learning and running a small summer Estate's programme we have managed to finish the year with a small surplus. The outlook still remains uncertain, particularly how quickly some of our trading activities will recover, however, revised forecasting has meant that the school has been able to produce a balanced budget for 2021-22.

NORTHAMPTON SCHOOL FOR BOYS

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GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Reserves policy

The school's funds are primarily from the ESFA and are based on pupil numbers and, for the Sixth Form, retention and outcome factors. The school sets its budget for the following year when in receipt of allocation details from the ESFA. The school will devise forecasts for future years subject to grant information being available from the DfE.

Where medium term income forecasts suggest that funding levels will reduce in coming years then the governors may decide to carry forward money so that the students in one year are not disadvantaged relative to those in other years. The school will not commit money for expenditure where confirmation of the income to cover that expenditure has not been received. In some cases this will mean that where sums are unknown until later in the financial year, that this money is carried forward so that it can be spent following due consideration and evaluation of needs.

Approximately 80% of the school's expenditure is on staffing costs. Significant staffing costs can arise through maternity leave and sickness absence. Changes to Employer Pension and NI contributions, which are outside of the Education Budget, but which impact on a significant proportion of the school's expenditure were subject to increases from April 2019 and took effect in schools in September 2019. These increases have been covered with additional income in the form of a separate Pay and Pensions Grant. This grant has now been removed and will be paid as part of the General Annual Grant. Accurate budgeting based on actual staff costs is done, with a reserve built into the budget to cover the above eventualities of between 2% and 2.5%. Maintenance of premises is the second largest area of expenditure, where effective, long term maintenance programmes are in place. Where short term need arises there is some flexibility in the maintenance programme to accommodate all but the most expensive of uninsured demands. Where such a need arises, monies will be diverted from the refurbishment budget to the maintenance budget and, where necessary, refurbishments will be delayed. Where there is work in progress which crosses a financial year then sums will be carried forward for the completion of those works. Where there is identified capital expenditure which cannot be met within a single year then sums will be carried forward to carry out those works. During this financial year, the school completed works to replace and relay the All Weather Pitch which was installed 13 years previously and had far exceeded its life span. This was funded in part by fundraising/private donations and support from the Local Authority.

The school seeks in principle to spend the monies it receives within any given academic year for the benefit of students on roll during that academic year. A small operational surplus will be aimed for, not exceeding 2% of income in any given year. The school will plan for a minimum of 8% annual expenditure to be available within the cashflow forecast. All sums carried forward will be within the limits set by the ESFA.

The reserves at any one time will be managed by the Finance and General Purposes Committee, who will deploy reserves to meet fluctuating demands on the school budget. The aim is to ensure that a sum, not exceeding £400,000 will be kept in reserve which will allow the Academy to continue its work in case of an emergency, but the actual amount kept in reserve may vary depending on future projected funding. The reserve has fallen below this figure leading up to and during the pandemic following approval from the governors, however, it is being increased back to the level stated above. This policy will be reviewed annually. The school continues to maintain and develop all school facilities to ensure the best educational provision is on offer. The building of the swimming pool, fitness and dance complex, funded by a donation to the school, was completed six years ago. The Finance and General Purposes Committee agreed in 2016-17, 2017-18 and again in 2018-19 to reduce the reserves in light of reduced income from the ESFA thus acting as a transition to the National Fair Funding formula. Reserves were also used to fund essential developments to ensure a positive impact on the students at the school. It is not anticipated that reserves will have been used in the current financial year.

The academy held fund balances at 31 August 2021 of £21,187,847 (2020: £22,636,366) comprising deficit of £nil (2020: £nil) of restricted funds, £268,699 (2020: £261,595) of unrestricted funds of which £268,699 (2020: £248,723) are actual reserves not invested in fixed assets and so freely available for general purposes, and a pension reserve deficit of £3,098,000 (2020: £2,264,000). The academy received £94 (2020: £497) in interest from fund reserves.

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GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Investment policy

Investments will only be made in line with the Academy's charitable status and in line with policies which would be approved by the Governing Body/Trustees. During the period, the only investments were cash balances held with Lloyds TSB, some of which were transferred to higher interest deposit accounts also with Lloyds TSB.

Principal risks and uncertainties

The Governors have assessed the major risks to which the school is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the school, and its finances. The Governors have implemented a number of systems to assess risks that the school faces, especially in the operational area (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of

Academy grounds) and internal financial controls (see below) in order to minimise risk. Where significant financial risk still remains they have ensured that they have adequate risk protection arrangements through the ESFA or insurance measures in place. The school has an effective system of internal financial controls and this is explained in more detail in the following statement.

Whilst the Academy is over subscribed, risks to revenue funding from a falling roll are small. However, the lack of increase in post 16 funding levels, the relatively small increase in the government's overall education budget, the changes in funding arrangements and increasing employment costs, such as pensions and NI contributions, the rising cost of goods and services, particularly utilities, following the pandemic mean that budgets have been and will continue to be increasingly stretched in the next couple of years. The Local Funding Formula for Northamptonshire has meant that the Academy's budget has significantly decreased in recent years as the Government's protection against budget reduction has been phased out. The school has managed its reserves so as to enable as smooth a transition as possible, whilst concurrently both making efficiency savings and reducing expenditure significantly. The new National Funding Formula, has seen the Academy's financial position strengthen compared to the baseline of 2016-17.

Governors are aware of the potential recruitment risk faced by all academies due to a falling number of teachers training to join the profession, however, due to the many academic and sporting successes that the Academy continues to achieve and the fact that we have an Ofsted outstanding on-site teacher training facility, this risk is significantly reduced. Our involvement in the Teaching School Hub also means that professional development, recruitment and retention within the Academy is further enhanced.

Liquidity risks are managed by maintaining sufficient cash reserves to deal with unexpected matters arising (see Reserves Policy).

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GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Fundraising

The Academy carries out a limited amount of fundraising, mindful of the communities within which it operates. In the circumstances when fundraising is undertaken, systems and controls are in place to separate and protect funds. The trust is mindful of its responsibilities under the Charities (Protection and Social Investment) Act 2016 and legal rules, and ensures all activities are agreed and monitored at Senior Leadership Team level in compliance with relevant legislation.

The Governors are committed to ensuring that fundraising activities are carried out in an ethical manner. In doing so, the Academy will adhere to the following standards:

- The Governors will have regard to the Charity Commission's publication 'Charity Fundraising' (CC20)
- Fundraising activities carried out by the school will comply with all relevant laws.
- Any communications to the public made in the course of carrying out a fundraising activity shall be truthful and non-deceptive.
- All monies raised via fundraising activities will be for the stated purpose of the appeal and will comply with the school's stated mission and purpose.
- Any personal information collected by the school will remain confidential and is not for sale or to be given away or disclosed to any third party without consent.
- Nobody directly or indirectly employed by or volunteering for the school shall accept commissions, bonuses or payments for fundraising activities on behalf of the organisation.
- No general solicitations shall be undertaken by telephone or door-to-door.
- Fundraising activities should not be undertaken if they may be detrimental to the good name or community standing of the school.
- Financial contributions will only be accepted from companies, organisations and individuals the Governors consider to be ethical.
- All Governors, casual, permanent and contract staff and volunteers are responsible for adhering to these procedures.
- Any fundraising activity will report to the Finance and General Purposes Committee.
- Fundraising activities must not be undertaken if they will expose the organisation to significant financial risk.
- Complaints are handled and monitored through the Academy's complaints procedure.

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GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Plans for future periods

The Academy will continue to strive to improve the levels of performance of its students at all levels and will continue its efforts to ensure its students find employment or a place in higher education once they leave. The Academy is mindful of learning lost by students during the pandemic and is utilising government funding to provide support to students throughout the school who have fallen behind. The Academy will continue to aim to attract high quality teachers and support staff, who can deliver the Academy's aspirations.

The Academy has reviewed its procedures to provide financial support for students whose families are in need, with a view to facilitating the participation of all of our students in the full range of activities and opportunities on offer. The Academy will continue to work closely with parents regarding the financial support through Pupil Premium and target resources to support learning for the students concerned.

The Academy will continue to work with partner schools to improve the educational opportunities for students in the wider community of the Academy and will further develop its role as a Teaching School to act as a hub for staff training and development.

The Academy has formulated a comprehensive long term asset management plan to facilitate the maintenance of the quality of facilities for the benefit of future cohorts of students.

The Academy faces increasing financial pressures in the coming years as costs rise and current National and Local Government funding policies combine to constrain the Academy's revenue income. The Academy continues to seek to maximise activities to generate funds including letting of the buildings and support from donations. The Academy will continue to operate an efficient curriculum and operate optimum class sizes throughout the school to maximise revenue funding. Where available, the Academy will continue to deploy reserves which have been earmarked for this eventuality.

The Academy actively explored the possibility of applying for and opening a new free school to open in Northampton in September 2021. An extensive due diligence exercise was carried out by a core team of Senior Leaders and Governors and a bid was submitted to the DfE in November 2018. Following a rigorous interview process with the DfE we were pleased to be notified in June 2019 that our bid was successfully accepted, however, the opening date of the new Northampton School is yet to be confirmed. The new school is currently going through the planning permission process. The core working group continue to liaise with DfE officials to take this project forwards.

The Academy's three development plan strands for 2021-22 are:

- Quality of Education (Intent). This has a focus on ensuring the curriculum remains broad whilst being well planned and sequenced and that all teachers understand the end points the curriculum is building towards.
- Quality of Education (Implementation). This has a focus on developing teachers' expert knowledge and ensuring that the curriculum is delivered such that students develop long term memory, fostering deep learning through a knowledge rich curriculum. There will also be a focus on ensuring that remote learning supports the wider implementation of the school's curriculum.
- Quality of Education (Impact). This has a focus on ensuring students make strong progress and are well prepared for their next stage of education, training or employment.
- Personal Development. This has a focus on ensuring students have continued opportunities to further develop resilience, self-belief, confidence and independence to support their acquisition of literacy, oracy, numeracy and digital literacy skills in the curriculum, thus preparing them for life in modern Britain.
- Behaviour and Attitudes. This has a focus on the attitudes demonstrated by students to ensure that outstanding academic outcomes are maintained.
- Sixth Form. This has a focus on the curriculum provided for students ensuring high progress and attainment coupled with a wide and rich set of personal development experiences enabling progression to be made beyond 16-19 education.
- Leadership and Management. This has a focus on ensuring all the development strands are being

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**GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

implemented and in particular that there is coherence and consistency across the school which enhances the effectiveness of outcomes. There will be a specific focus on the impact of catch up provision for students.

Funds held as custodian on behalf of others

No funds were held as custodian Trustee on behalf of others.

Donations

During the year 2020-21, the Northampton Old Grammar School Foundation donated £200,000 to the school as part of its annual agreement. The Sir Thomas White Charity donated £2500 for the purchase of reading pens to help students with dyslexia.

Donations totalling £327,905.78 were made by The Northampton School for Boys Charitable Trust, West Northants Council, Northampton Borough Council and Northamptonshire Sport towards the refurbishment of the school's All Weather Pitch.

Disclosure of information to auditor

In so far as the Governors are aware:

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

This report was approved by order of the board of governors as the company directors, on 13th December 2021 and signed on its behalf by:



Mr P Bason
Chair of Governors

NORTHAMPTON SCHOOL FOR BOYS

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GOVERNANCE STATEMENT

Governance

Scope of responsibility

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

The Governing Body has delegated the day to day responsibility to the Headmaster, 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 Northampton School for Boys and the Secretary of State for Education. They are also responsible for reporting to the Governing Body any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Governors' report and in the Governors' responsibilities statement. The Governing Body has formally met on three occasions during the year. These meetings have been held remotely on MS Teams due to the pandemic. Attendance during the year at meetings of the Governing Body was as follows:

Governor	Meetings attended	Out of a possible
Mr P Bason, Chair	2	3
Mr A Hakes, Vice Chair	3	3
Mrs Y Edwards, Honorary	0	3
Mr O Harris	3	3
Mr R Bernard, Headmaster	3	3
Mrs M Kay	3	3
Mr J P Webb	3	3
Mr J Beswick	3	3
Mrs M Walker	3	3
Mrs V Dhir	3	3
Mrs A Shaw	3	3
Mr G Smith	2	3
Mrs I Whitcroft	2	3
Mr A Thomson	2	3
Mr J Drown	2	3
Mr N Martin	3	3
Mr M Ebsworth	2	3
Mrs C Young	2	3
Dr W Ribbens	3	3

The governing body 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 governing body is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year ending 31st August 2021 and up to the date of approval of the annual report and financial statements. This process and work of the individual governor committees is regularly reviewed by the governing body.

The Governing Body holds the school leaders to account by:

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GOVERNANCE STATEMENT (CONTNUED)

Governance (continued)

- Reviewing critical information required to measure the effectiveness of the Academy. This includes termly analysis of key performance indicators as set out by the DfE eg key finance information, examination performance and attendance measures;
- Supportively challenging the Senior Leadership Team in Governor committees
- Linking with Curriculum Team Leaders, visiting curriculum areas and reporting back to the Curriculum committee

Governors continue be supported with access to external training courses and workshops throughout the year organised by the Chair of Governors using 'GovernorSpace' and the Teaching School when required. Both the Chair of Governors and Vice Chair of Governors have previously undertaken and successfully passed the Governors Leadership Programme accredited by the National College for Teaching and Leadership. The Chair of Governors has undergone and passed a suitability check by the ESFA.

The Chair of Governors regularly reviews the skill set of other governors carrying out one-to-one meetings with them on an annual basis. Part of this involves a review of committee memberships to ensure each committee has governors with skills that match as well as providing opportunities for governors to gain knowledge in other areas. This has been supported using the 'GovernorSpace' self-evaluation tool. This in turn helps with succession planning. The Chair of Governors has also undertaken a meeting with a sample key stakeholders from both the teaching and non-teaching staff across the Academy to canvass their views and opinions. This has fed into improvement plans implemented from September 2020.

The Governing Body deems it to have been another highly successful year for the Academy and has not identified any immediate challenges during the academic year.

The Finance and General Purposes Committee is a sub committee of the main Governing Body. Its purpose is to propose a draft budget, scrutinise management accounts including income and expenditure against the budget and an analysis of debtors and creditors, monitor systems of control and oversee statutory returns of a financial nature.

The Chair of Governors has received monthly management accounts as set out in the Academies Financial handbook.

Attendance during the year at meetings was as follows:

Governor	Meetings attended	Out of a possible
P Bason	8	8
R Bernard	8	8
M Kay	8	8
M Walker	8	8
M Ebsworth	7	8
O Harris	8	8

The Audit Committee is a sub committee of the main Governing Body and of the Finance and General Purposes Committee. Its purpose is: to direct the school's internal audit processes, highlight any concerns and ensure recommendations are pro-actively followed up and completed. They make recommendations on the appointment and/or removal and the audit scope of the External Auditor and ensure that recommendations are pro-actively followed up and completed. Finally, they undertake a detailed risk review of the financial (including fraud) and non-financial risks highlighted in the School's Risk Register and ensure that recommendations and actions are pro-actively followed up.

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GOVERNANCE STATEMENT (CONTNUED)

Governance (continued)

Attendance during the year at meetings was as follows:

Governor	Meetings attended	Out of a possible
M Kay	3	4
M Walker	3	4
M Ebsworth	3	4
O Harris	4	4
J Drown	4	4

Review of value for money

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

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

providing outstanding standards of education provision – the Ofsted inspection in November 2014 found the school to be 'Outstanding' in every category;
achieving attainment and progress measures in the 2019 GCSEs which are well above national standards of expectation for both disadvantaged and non-disadvantaged students;
effectively applying pupil premium funds to ensure that disadvantaged students make better progress than disadvantaged boys nationally and that their progress is close to that of all students at NSB;
maintenance and improvement of outstanding facilities through remodelling and refurbishment across the whole school site;
further enhancing exceptional extra curricular opportunities for all students through donated funds, enabling excellence in Music, Dance, Drama and Sport to continue. This has resulted in national recognition for Music and Dance and Sport;
increased consistency of class size in Sixth Form classes, reducing maximum class size and reducing the number of small class sizes, ensuring financial viability going forward;
producing monthly budget monitoring reports for the Finance and General Purposes committee to ensure that action is taken to address any significant variances that may have arisen.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing 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 Northampton School for Boys for the year 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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GOVERNANCE STATEMENT (CONTNUED)

Governance (continued)

The Governing Body 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 Governing Body is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks, that has been in place for the year 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Governing Body.

The risk and control framework

The Academy'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 Governors
- regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks

The Governing Body has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the trustees have appointed Oliver Harris, a trustee and former Senior Deputy Headmaster/Finance Controller to carry out a programme of internal checks.

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

- Confirming that the school management has appropriate policies, procedures and operations in place to operate within the Academies Financial Handbook;
- Testing the controls in place such as purchase and payment systems to ensure the school follows its policies, operations and procedures;
- Providing assurance on governance, risk management and internal financial controls; and
- Confirming that appropriate action has been taken to implement recommendations from the external school audit.

On an annual basis, the internal reviewer reports to the board of trustees, through the Audit Committee and Finance and General Purposes Committee on the operation of the systems of control and on the discharge of trustee's financial responsibilities.

Jervis and Partners were also appointed to perform additional audit checks which relate to the Teaching School Collaborative Fund Statement of Expenditure verification. This was signed off and approved by the DfE.

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GOVERNANCE STATEMENT (CONTINUED)

In addition, Jervis and Partners have been appointed to perform account audits and additional checks on our School Centred Initial Teacher Training provider, NTTP, which operates under the Academy's financial systems.

All these internal reviews were completed as planned and findings reported to the Finance and General Purposes Committee. There were no material control issues arising as a result of these reviews.

Review of effectiveness

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

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 General Purposes Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Governing Body on 13th December 2021 and signed on their behalf,
by:



Mr P Bason
Chair of Governors



Mr R Bernard
Accounting Officer

NORTHAMPTON SCHOOL FOR BOYS

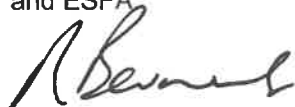
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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

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

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

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



Mr R Bernard

Accounting Officer

Date: 13th December 2021

NORTHAMPTON SCHOOL FOR BOYS

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STATEMENT OF GOVERNORS' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2021

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

select suitable accounting policies and then apply them consistently;

observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;

make judgments and accounting estimates that are reasonable and prudent;

state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Governing Body on 13th December 2021 and signed on its behalf by:



Mr P Bason
Chair of Governors

NORTHAMPTON SCHOOL FOR BOYS

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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF NORTHAMPTON SCHOOL FOR BOYS FOR THE YEAR ENDED 31 AUGUST 2021

Opinion

We have audited the financial statements of Northampton School for Boys Academy for the year ended 31 August 2021 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF NORTHAMPTON SCHOOL FOR BOYS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Other information

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

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

We have nothing to report in this regard.

Opinion on other matter 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, which includes the strategic report and the directors' report prepared for purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustee's 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities for the financial statements

As explained more fully in the Trustees' responsibilities statement set out on page 18, the Trustees (who are also the directors of the academy trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF NORTHAMPTON SCHOOL FOR BOYS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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

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.

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

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

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. These included, but were not limited to, the Companies Act 2006, Charities Act 2011, financial regulations specifically relevant to Academies and tax legislation.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and the financial report (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate entries including journals to overstate revenue or understate expenditure and management bias in accounting estimates.

Audit procedures performed by the engagement team included:

- discussions with management, including considerations of known or suspected instances of non-compliance with laws and regulations and fraud;
- gaining an understanding of management's controls designed to prevent and detect irregularities; and
- identifying and testing journal entries.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available at on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. The description forms part of our auditor's report.

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
NORTHAMPTON SCHOOL FOR BOYS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Use of our report

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



Steve Robinson (Senior Statutory Auditor)
for and on behalf of

Mercer & Hole Chartered Accountants
Statutory Auditor
Silbury Court
420 Silbury Boulevard
Central Milton Keynes
MK9 2AF

Date: 13 December 2021

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO NORTHAMPTON SCHOOL FOR BOYS AND THE EDUCATION AND SKILLS FUNDING AGENCY FOR THE YEAR ENDED 31 AUGUST 2021

In accordance with the terms of our engagement letter dated 3 August 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Northampton School for Boys during the period 1 September 2020 to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of Northampton School for Boys' accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Northampton School for Boys' funding agreement with the Secretary of State for Education dated 22 June 2012 and the Academies Financial Handbook, extant from 1 September 2020, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them. Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2020 to 2021. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2020 to 2021 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.

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO
NORTHAMPTON SCHOOL FOR BOYS AND THE EDUCATION & SKILLS FUNDING AGENCY
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

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

The work undertaken to draw to our conclusion includes:

- Ascertain the regulation relevant to the Academy.
- Assess the risk of material irregularity, impropriety, or funding non-compliance.
- A review of the relevant paperwork and discussions with the Accounting Officer to ensure the Trust conformed with the framework of authorities.
- Substantive work was carried out to ensure the terms and conditions of funding had been adhered to, for payroll purchases and other income.

Conclusion

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

Mercer & Hole .

Reporting Accountant
Mercer & Hole
Chartered Accountants
Silbury Court
420 Silbury Boulevard
Central Milton Keynes
MK9 2AF

Date *13 December 2021*

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:						
Donations and capital grants	3	50,611	327,906	-	378,517	908,074
Charitable activities: Funding for the academy trust's educational operations	6	-	9,345,786	-	9,345,786	8,626,442
Teaching schools	33	-	107,856	-	107,856	119,781
Other trading activities	4	509,660	620,467	-	1,130,127	1,430,302
Investments	5	94	-	-	94	497
Total income		560,365	10,402,015	-	10,962,380	11,085,096
Expenditure on:						
Raising funds			620,467	-	620,467	791,472
Academy trust educational operations	8	546,825	10,057,692	628,059	11,232,576	10,776,288
Teaching schools	33	-	107,856	-	107,856	119,781
Total expenditure		546,825	10,786,015	628,059	11,960,899	11,687,541
Net income/(expenditure)		13,540	(384,000)	(628,059)	(998,519)	(602,445)
Transfers between the funds		(6,436)		6,436		
Actuarial gains/(losses) on defined benefit pension schemes	29	-	(450,000)	-	(450,000)	464,000
Net movement in funds		7,104	(834,000)	(621,623)	(1,448,519)	(138,445)

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2021

Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Reconciliation of funds:					
Total funds brought forward	261,595	(2,264,000)	24,638,771	22,636,366	22,774,811
Net movement in funds	7,104	(834,000)	(621,623)	(1,448,519)	(138,445)
Total funds carried forward	<u><u>268,699</u></u>	<u><u>(3,098,000)</u></u>	<u><u>24,017,148</u></u>	<u><u>21,187,847</u></u>	<u><u>22,636,366</u></u>

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

The notes on pages 38 to 67 form part of these financial statements.

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)
REGISTERED NUMBER: 07333885

BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	15	24,113,691	24,741,750
Current assets			
Stocks	17	12,335	17,594
Debtors	18	379,768	339,852
Cash at bank and in hand		614,034	492,384
		<u>1,006,137</u>	<u>849,830</u>
Creditors: amounts falling due within one year	19	(743,874)	(601,107)
Net current assets			248,723
		<u>262,263</u>	
Total assets less current liabilities		<u>24,375,954</u>	24,990,473
Creditors: amounts falling due after more than one year	20	(90,107)	(90,107)
Net assets excluding pension liability		<u>24,285,847</u>	24,900,366
Defined benefit pension scheme liability	29	(3,098,000)	(2,264,000)
Total net assets		<u>21,187,847</u>	<u>22,636,366</u>
Funds of the Academy			
Restricted funds:			
Restricted fixed asset funds	21	24,017,148	24,638,771
Restricted income funds excluding pension liability	21	-	-
Pension reserve	21	(3,098,000)	(2,264,000)
Total restricted funds	21	<u>20,919,149</u>	22,374,771
Unrestricted income funds	21	268,699	261,595
Total funds		<u>21,187,847</u>	<u>22,636,366</u>

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)
REGISTERED NUMBER: 07333885

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2021

The financial statements on pages 33 to 67 were approved by the Governors, and authorised for issue on 13th December 2021 and are signed on their behalf, by:



Mr P Bason

The notes on pages 38 to 67 form part of these financial statements.

NORTHAMPTON SCHOOL FOR BOYS**(A company limited by guarantee)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	23	127,991	(243,170)
Cash flows from investing activities	25	94	(257,698)
Cash flows from financing activities	24	(6,436)	96,543
Change in cash and cash equivalents in the year		121,650	(404,325)
Cash and cash equivalents at the beginning of the year		492,384	896,709
Cash and cash equivalents at the end of the year	26, 27	<u>614,034</u>	<u>492,384</u>

The notes on pages 38 to 67 form part of these financial statements

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

1.2 Consolidation

Consolidated financial statements have not been prepared as the results of the subsidiary companies are not considered to be material to the academy's results.

1.3 Going concern

The Governors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy to continue as a going concern. The Governors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements including consideration of the impact of Covid-19, and have concluded that the Academy has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 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 Governors.

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

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.5 Income

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

- **Grants**

General Annual Grant is recognised in full in the Statement of financial activities incorporating income and expenditure account in the year for which it is receivable and any abatement in respect of the year is deducted from income and recognised as a liability.

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 sheet in the restricted fixed asset fund.

- **Sponsorship income**

Sponsorship income provided to the Academy which amounts to a donation is recognised in the Statement of financial activities incorporating income and expenditure account in the year in which it is receivable where receipt is probable and it is measurable.

- **Donations**

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

- **Other income**

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

1.6 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**

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.

- **Charitable activities**

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. Accounting policies (continued)

1.7 Tangible fixed assets

Assets costing £5,000 or more 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 incorporating income and expenditure account 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 incorporating income and expenditure account. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than freehold land, 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:

Depreciation is provided on the following bases:

Long leasehold land	- 125 years straight line
Long leasehold buildings	- 50 years straight line
Plant and machinery	- 5 years straight line
Motor vehicles	- 5 years straight line
Computer equipment	- 3 years straight line

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 incorporating income and expenditure account.

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 Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.9 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Academy. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities incorporating income and expenditure account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NORTHAMPTON SCHOOL FOR BOYS

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.13 Pensions

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 29, 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.

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 incorporating income and expenditure account 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.

1.14 Liabilities and provisions

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

NORTHAMPTON SCHOOL FOR BOYS

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.15 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 bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 18. Prepayments are not financial instruments. Amounts due to the academy's wholly owned subsidiary are held at face value less any impairment.

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

Financial liabilities - trade creditors and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 19 and 20. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the academy's wholly owned subsidiary are held at face value less any impairment.

2. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 29, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement:

No other areas of critical judgement have been identified.

NORTHAMPTON SCHOOL FOR BOYS

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

3. Income from donations and capital grants

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	-	-	-	60,573
Other donations	50,611	327,906	378,517	612,748
Capital grants	-	-	-	234,753
	<u>50,611</u>	<u>327,906</u>	<u>378,517</u>	<u>908,074</u>
Total 2020	<u>673,321</u>	<u>234,753</u>	<u>908,074</u>	

4. Other trading activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Catering income	326,683	-	326,683	325,522
Hire of facilities	61,156	-	61,156	92,074
Other sundry income	51,453	620,467	671,920	956,713
Peripatetic income	70,368	-	70,368	55,993
	<u>509,660</u>	<u>620,467</u>	<u>1,130,127</u>	<u>1,430,302</u>
Total 2020	<u>558,701</u>	<u>871,601</u>	<u>1,430,302</u>	

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Short term deposits	<u>94</u>	<u>94</u>	<u>497</u>
<i>Total 2020</i>	<u>497</u>	<u>497</u>	

6. Income from charitable activities

	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Funding for Academy Trust's educational operations	<u>9,345,786</u>	<u>9,345,786</u>	<u>8,626,442</u>
<i>Total 2020</i>	<u>8,626,442</u>	<u>8,626,442</u>	

NORTHAMPTON SCHOOL FOR BOYS

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

7. Funding for the Academy's educational operations

	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
DfE/ESFA grants			
General Annual Grant (GAG)	8,013,452	8,013,452	7,542,446
Other DfE/ESFA grants	796,643	796,643	672,094
Local authority grants	262,978	262,978	122,166
	<u>9,073,073</u>	<u>9,073,073</u>	<u>8,336,706</u>
Exceptional government funding			
Coronavirus exceptional support	172,499	172,499	41,391
Coronavirus Job Retention Scheme grants	100,214	100,214	248,345
	<u>9,345,786</u>	<u>9,345,786</u>	<u>8,626,442</u>
<i>Total 2020</i>	<u>8,626,442</u>	<u>8,626,442</u>	

8. Expenditure on academy's educational operations

	Unrestricted income funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Direct costs	57,834	7,621,136	7,678,970	8,638,713
Support costs	488,991	3,064,615	3,553,606	2,137,575
	<u>546,825</u>	<u>10,685,751</u>	<u>11,232,576</u>	<u>10,776,288</u>

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	Unrestricted income funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Direct costs				
Teaching and educational support staff	24,279	6,482,868	6,507,148	7,469,163
Depreciation	-	628,059	628,059	555,874
Educational supplies	32,107	54,186	86,294	141,332
Examination fees	-	158,494	158,494	150,649
Staff development	1,448	9,976	11,424	39,687
Educational consultancy	-	134,845	134,845	88,750
Other direct costs	-	111,708	111,708	148,258
Defined benefit pension costs	-	41,000	41,000	45,000
	<u>57,834</u>	<u>7,621,136</u>	<u>7,678,970</u>	<u>8,638,713</u>
<i>Total 2020</i>				
	<u>77,778</u>	<u>8,560,935</u>	<u>8,638,713</u>	

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	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Support costs				
Support staff costs	488,897	1,613,126	2,102,023	938,357
Maintenance of premises and equipment	-	611,336	611,336	183,245
Cleaning	-	56,178	56,178	18,950
Insurance	-	34,758	34,758	34,709
Security and transport	-	8,183	8,183	24,748
Catering	-	184,840	184,840	26,696
Other support costs	94	240,167	240,261	578,496
Rent and rates	-	65,431	65,431	92,502
Energy costs	-	234,470	234,470	222,106
Governance costs	-	16,126	16,126	17,766
	<u>488,991</u>	<u>3,064,615</u>	<u>3,553,606</u>	<u>2,137,575</u>
<i>Total 2020</i>	<u>772,742</u>	<u>1,364,833</u>	<u>2,137,575</u>	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

9. Analysis of resources expended

	Staff Costs 2021 £	Premises 2021 £	Restricted funds 202 £	Total 2021 £	Total 2020 £
Expenditure on raising voluntary income:					
Direct costs	128,947	-	491,520	620,467	791,472
Expenditure on charitable activities:					
Direct costs	6,507,148	33,555	1,138,267	7,678,970	8,638,713
Support costs	2,102,023	94	1,451,489	3,553,606	2,137,575
Teaching schools	68,695	-	39,161	107,856	119,781
	<u>8,806,813</u>	<u>33,649</u>	<u>3,120,437</u>	<u>11,960,899</u>	<u>11,687,541</u>
Total 2020	<u>8,656,850</u>	<u>1,176,594</u>	<u>1,854,097</u>	<u>11,687,541</u>	

10. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2021 £	2020 £
Depreciation of tangible fixed assets: - owned by the charity	628,059	555,874
Auditor's remuneration - audit	10,850	11,075
External auditor's remuneration - other services	3,300	3,675
External auditor's remuneration - other ESFA requirements	<u>2,350</u>	<u>2,500</u>

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11. Staff**a. Staff costs**

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	6,408,360	6,322,424
Social security costs	649,637	629,134
Pension costs	1,724,537	1,688,759
	<u>8,782,534</u>	<u>8,640,317</u>
Agency staff costs	24,279	16,533
	<u>8,806,813</u>	<u>8,656,850</u>

b. Staff numbers

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

	2021 No.	2020 No.
Teachers	92	92
Administration and support	101	106
Management	9	10
	<u>202</u>	<u>208</u>

c. Higher paid staff

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was: 12 (2020: 10)

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FOR THE YEAR ENDED 31 AUGUST 2021**

11. Staff (continued)**c. Higher paid staff (continued)**

	2021 No.	2020 No.
In the band £60,001 - £70,000	9	7
In the band £70,001 - £80,000	-	-
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	1	-
In the band £100,001 - £110,000	1	1
In the band £150,001 - £160,000	-	-
In the band £160,001 - £170,000	<u>1</u>	<u>1</u>

All of the above employees participated in the Teachers' Pension Scheme. During the year ended 31 August 2021, pension contributions for these staff amounted to £172,991 (2020: £184,226).

d. Key management personnel

The key management personnel of the Academy trust comprise the staff Governors and the senior leadership team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy trust was £916,088 (2020: £1,153,994).

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FOR THE YEAR ENDED 31 AUGUST 2021**

12. Governors' remuneration and expenses

One or more Governors has been paid remuneration or has received other benefits from an employment with the Academy. The principal and other staff Governors only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Governors' remuneration and other benefits was as follows:

		2021	2020
		£'000	£'000
Mr R Bernard (Headmaster and Governor)	Remuneration	166-170	160 - 165
	Pension contributions paid	35-40	35 - 40
Mrs A Shaw (Staff Governor)	Remuneration	15-20	15 - 20
	Pension contributions paid	0-5	0 - 5
Mr G M Smith (Staff Governor) Appointed 14 November 2019	Remuneration	50-55	50 - 55
	Pension contributions paid	10-15	10 - 15

During the year ended 31 August 2021, no Governor expenses have been incurred (2020 - £NIL).

13. Governors' and Officers' insurance

In accordance with normal commercial practice, the Academy has purchased insurance to protect Governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim. The cost of this insurance is included in the total insurance cost.

14. Other finance income

	2021	2020
	£	£
Interest on pension scheme liabilities	<u>(41,000)</u>	<u>(45,000)</u>

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

15. Tangible fixed assets

	Freehold property £	Furniture and equipment £	Plant and machinery £	Total £
Cost				
At 1 September 2020	28,957,672	731,863	239,928	29,929,463
Additions	-	-	-	-
At 31 August 2021	<u>28,957,652</u>	<u>731,863</u>	<u>239,928</u>	<u>29,929,463</u>
Depreciation				
At 1 September 2020	5,026,129	55,562	106,022	5,187,713
Charge for the year	545,074	34,994	47,992	628,059
At 31 August 2021	<u>5,571,202</u>	<u>90,555</u>	<u>154,014</u>	<u>5,815,772</u>
Net book value				
At 31 August 2021	23,386,470	641,308	85,914	24,113,691
At 31 August 2020	<u>23,931,543</u>	<u>676,301</u>	<u>133,906</u>	<u>24,741,750</u>

NORTHAMPTON SCHOOL FOR BOYS**(A company limited by guarantee)**

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

16. Fixed asset investments

Subsidiary undertakings

The following were subsidiary undertakings of the company:

	Holding
Chipsey Limited	100%
Northampton School for Boys Charitable Trust Limited	100%

The aggregate of the share capital and reserves as at 31 August 2020 and the profit and loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves	Profit
	£	£
Chipsey Limited	(83,167)	-
Northampton School for Boys Charitable Trust Limited	69,970	23,838

17. Stocks

	2021 £	2020 £
Finished goods and goods for resale	<u>12,335</u>	<u>17,594</u>

18. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	26,182	17,566
Sundry debtors and accrued income	291,977	290,085
Prepayments	61,609	32,201
	<u>379,768</u>	<u>339,852</u>

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19. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	128,585	80,507
Other taxation and social security	158,924	156,337
Other creditors	159,818	158,342
Other loans	6,436	12,872
Accruals and deferred income	290,111	193,049
	<u>743,874</u>	<u>601,107</u>
	2021 £	2020 £
Deferred income at 1 September 2020	140,630	204,331
Resources deferred during the year	104,627	140,630
Amounts released from previous periods	(140,630)	(204,331)
Deferred income at 31 August 2021	<u>104,627</u>	<u>140,630</u>

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

	2021 £	2020 £
Other loans	<u>90,107</u>	<u>90,107</u>

The academy trust received a Salix loan during the year in respect of capital expenditure which is repayable in 6-monthly instalments until March 2027. The amount falling due in more than 5 years amounts to £38,617.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

21. Statement of funds

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 August 2021 £
Unrestricted funds						
General Funds - all funds	<u>261,595</u>	<u>560,365</u>	<u>(546,825)</u>	<u>(6,436)</u>	<u>-</u>	<u>268,699</u>
Restricted general funds						
General Annual Grant (GAG)	-	8,013,452	(8,013,452)	-	-	-
Other DfE/ESFA grants	-	1,069,356	(1,069,356)	-	-	-
Local authority grants	-	262,978	(262,978)	-	-	-
Other donations	-	327,906	(327,906)	-	-	-
Other activities	-	620,467	(620,467)	-	-	-
Teaching schools	-	107,856	(107,856)	-	-	-
Pension reserve	<u>(2,264,000)</u>	-	<u>(384,000)</u>	-	<u>(450,000)</u>	<u>(3,098,000)</u>
	<u>(2,264,000)</u>	<u>10,402,015</u>	<u>(10,786,015)</u>	<u>-</u>	<u>(450,000)</u>	<u>(3,098,000)</u>
Restricted fixed asset funds						
Restricted Fixed Asset Funds - all funds	<u>24,638,771</u>	<u>-</u>	<u>(628,059)</u>	<u>6,436</u>	<u>-</u>	<u>24,017,148</u>
Total Restricted funds	<u>22,374,771</u>	<u>10,402,015</u>	<u>(11,414,074)</u>	<u>6,436</u>	<u>(450,000)</u>	<u>20,919,148</u>
Total funds	<u>22,636,366</u>	<u>10,962,380</u>	<u>(11,960,899)</u>	<u>-</u>	<u>(450,000)</u>	<u>21,187,847</u>

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

The Restricted General Funds - GAG, Other EFA Grants and Local authority grants - are specifically restricted to the advancement of public benefit education in the United Kingdom, by the establishment, maintenance, management and development of the school.

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2021.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

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

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/(out) £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2020 £</i>
Unrestricted funds						
General Funds - all funds	<u>264,645</u>	<u>1,232,519</u>	<u>(1,170,291)</u>	<u>(65,278)</u>	<u>-</u>	<u>261,595</u>
Restricted general funds						
General Annual Grant (GAG)	-	7,542,446	(7,542,446)	-	-	-
Other ESFA grants	-	927,382	(927,382)	-	-	-
Local authority grants	-	122,166	(122,166)	-	-	-
Other activities	-	871,601	(871,601)	-	-	-
Teaching schools	-	119,781	119,781	-	-	-
Pension reserve	(2,350,000)		(378,000)	-	464,000	(2,264,000)
	<u>(2,350,000)</u>	<u>9,583,376</u>	<u>9,961,376</u>	<u>-</u>	<u>464,000</u>	<u>(2,264,000)</u>
Restricted fixed asset funds						
Restricted Fixed Asset Funds - all funds	<u>24,860,166</u>	<u>269,201</u>	<u>(558,874)</u>	<u>65,278</u>	<u>-</u>	<u>24,638,771</u>
Total Restricted funds	<u>22,510,166</u>	<u>9,852,577</u>	<u>(10,517,250)</u>	<u>65,278</u>	<u>464,000</u>	<u>22,374,771</u>
Total funds	<u>22,774,811</u>	<u>11,085,096</u>	<u>(11,687,541)</u>	<u>-</u>	<u>464,000</u>	<u>22,636,366</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

22. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	24,113,691	24,113,691
Current assets	1,006,137	-	-	1,006,137
Creditors due within one year	(737,438)	-	(6,436)	(743,874)
Creditors due in more than one year	-	-	(90,107)	(90,107)
Provisions for liabilities and charges	-	(3,098,000)	-	(3,098,000)
Total	<u>268,699</u>	<u>(3,098,000)</u>	<u>24,017,148</u>	<u>21,187,847</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	24,741,750	24,741,750
Current assets	849,830	-	-	849,830
Creditors due within one year	(588,235)	-	(12,872)	(601,107)
Provisions for liabilities and charges	-	-	(90,107)	(90,107)
Total	<u>-</u>	<u>(2,264,000)</u>	<u>-</u>	<u>(2,264,000)</u>
	<u>261,595</u>	<u>(2,264,000)</u>	<u>24,638,771</u>	<u>22,636,366</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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23. Reconciliation of net expenditure to net cash flow from operating activities

	2021 £	2020 £
Net expenditure for the period (as per Statement of financial activities)	<u>(998,519)</u>	<u>(602,445)</u>
Adjustments for:		
Depreciation charges	628,059	555,874
Investment income	(94)	(497)
(Increase)/decrease in stocks	5,259	(3,539)
(Increase)/decrease in debtors	(39,916)	(182,671)
(Decrease)/increase in creditors	149,203	(15,712)
Capital grants from DfE and other capital income	-	(372,180)
Defined benefit pension scheme FRS 102 adjustment	384,000	378,000
Net cash used in operating activities	<u>127,992</u>	<u>(243,170)</u>

24. Cash flows from financing activities

	2021 £	2020 £
Borrowing/Repayment of borrowing	(6,436)	96,543
Net cash provided by financing activities	<u>(6,436)</u>	<u>96,543</u>

25. Cash flows from investing activities

	2021 £	2020 £
Investment income	94	497
Purchase of tangible fixed assets	-	(701,905)
Capital grants from DfE and other capital income	-	443,710
Net cash (used in)/provided by investing activities	<u>94</u>	<u>(257,698)</u>

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26. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	614,034	492,384
Total cash and cash equivalents	614,034	492,384

27. Analysis of changes in net debt

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	492,384	121,649	614,034
Debt due within 1 year	(12,872)	6,436	(6,436)
Debt due after 1 year	(90,107)	-	(90,107)
	389,405	128,085	517,491

28. Contingent liabilities

There were no contingent liabilities at 31 August 2021 or 31 August 2020.

29. Pension commitments

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

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

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

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

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

The employer's pension costs paid to TPS in the year amounted to £1,027,537 (2020 - £1,090,759).

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

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

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29. Pension commitments (continued)**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £354,000 (2020 - £343,000), of which employer's contributions totalled £271,000 (2020 - £265,000) and employees' contributions totalled £ 83,000 (2020 - £78,000). The agreed contribution rates for future years are 17.7 per cent for employers and 5.5 - 6.8 per cent 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.

Principal actuarial assumptions

	2021 %	2020 %
Rate of increase in salaries	2.9	2.7
Rate of increase for pensions in payment/inflation	3.4	2.2
Discount rate for scheme liabilities	<u>1.65</u>	<u>1.7</u>

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

	2021 Years	2020 Years
<i>Retiring today</i>		
Males	21.7	21.5
Females	24.1	23.7
<i>Retiring in 20 years</i>		
Males	22.8	22.3
Females	<u>25.8</u>	<u>25.1</u>

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29. Pension commitments (continued)**Share of scheme assets**

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

	2021 £	2020 £
Equities	5,780,090	4,823,100
Bonds	1,725,400	1,118,400
Property	1,035,240	838,800
Cash	86,270	209,700
Total market value of assets	<u>8,627,000</u>	<u>6,990,000</u>

As a result of the coronavirus pandemic, the valuation of certain directly and indirectly held property funds within the Local Government Pension Scheme assets have been reported on the basis of "material valuation uncertainty" as set out in Valuation Practice Guidance Application (VGPA) 10 of the Royal Institute of Chartered Surveyors Global Valuation Standards. Consequently, less certainty – and a higher degree of caution – should be attached to the valuations than would normally be the case. Despite this, the Directors have considered the material valuation uncertainty in relation to these pension scheme assets, and concluded that the valuations can still be relied upon. The Directors therefore consider these valuations to represent an accurate reflection of the pension scheme assets' fair value, subject to any volatility arising from Covid-19.

The actual return on scheme assets was £1,406,000 (2020 - £224,000).

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

	2021 £	2020 £
Current service cost	(614,000)	(598,000)
Past service cost	-	-
Interest cost	(41,000)	(45,000)
Total amount recognised in the Statement of Financial Activities	<u>(655,000)</u>	<u>(643,000)</u>

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29. Pension commitments (continued)

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

	2021 £	2020 £
At 1 September	9,254,000	8,884,000
Current service cost	614,000	598,000
Interest cost	162,000	165,000
Employee contributions	83,000	78,000
Actuarial (gains)/losses	1,735,000	(360,000)
Benefits paid	(123,000)	(111,000)
Past service costs	-	-
At 31 August	<u>11,725,000</u>	<u>9,254,000</u>

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

	2021 £	2020 £
At 1 September	6,990,000	6,534,000
Interest income	121,000	120,000
Return on plan assets (excluding net interest on the net defined pension liability)	1,285,000	104,000
Employer contributions	271,000	265,000
Employee contributions	83,000	78,000
Benefits paid	(123,000)	(111,000)
At 31 August	<u>8,627,000</u>	<u>6,990,000</u>

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

30. Related party transactions

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

	2021	2020
Donations received from NOGSF	327,906	612,748
	<u>327,906</u>	<u>612,748</u>

31. Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2021 the trust received £18,725 (2020: £30,379) and distributed £12,649 (2020: £42,365) from the fund. An amount of £16,595 (2020: £10,519) is included in other creditors relating to undistributed funds that is repayable to the ESFA.

32. 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

33. Teaching school trading account

	2021 £	2021 £	2020 £	2020 £
Income				
Direct income				
Funding received	107,856		119,781	
Total income		107,856		119,781
Expenditure				
Direct expenditure				
Direct staff costs	68,695		83,147	
Other expenditure				
Other staff costs	27,961		24,347	
Other costs	11,200		12,287	
Total other expenditure	39,161		36,634	
Total expenditure		107,856		119,781
Surplus/(deficit) from all sources		-		-
Teaching school balances at 1 September 2020		-		-
Teaching school balances at 31 August 2021		-		-

