

**COMPANY REGISTRATION NUMBER:  
07148158 (ENGLAND AND WALES)**

**THE BOURNE ACADEMY  
(A Company Limited by Guarantee)  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 2021**

**THE BOURNE ACADEMY**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2021**

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# THE BOURNE ACADEMY

## REFERENCE AND ADMINISTRATIVE DETAILS YEAR ENDED 31 AUGUST 2021

<b>Members</b>	Henry Bishop <i>(appointed 8/12/2020)</i> Barry Coupe <i>(resigned 26/11/2021)</i> Philippa Dickens <i>(appointed 26/11/2021)</i> Richard Knott <i>(resigned 8/12/2020)</i> Steve LeBas David Levin <i>on behalf of Canford School</i> Ben Vessey
<b>The Board of Governors</b> <i>(as at date of signing – see page 3 for full details)</i>	Mark Avoth Henry Bishop <i>(Chair)</i> Daniel Butt Darren Cheeseman Caroline Foster Oliver Hunter Heidi Leavesley David Mastrocola John McGibbon David Neill Jacqueline Page Adrian Smith Ben Vessey Lisa Welch
<b>Executive group</b> <i>(as at date of signing – see page 4 for full details)</i>	Principal and Accounting Officer – Mark Avoth Vice Principal – Ashley St John Business Directors – Caroline Gobell & Catherine Turner
<b>Company name</b>	The Bourne Academy
<b>Principal &amp; Registered Office</b>	Hadow Road Bournemouth Dorset, BH10 5HS
<b>Company Registration Number</b>	07148158 (England & Wales)
<b>Independent Auditor</b>	Crowe U.K. LLP 4th Floor St James House St James Square Cheltenham, GL50 3PR
<b>Bankers</b>	Barclays Corporate Wytham Court 11 West Way Oxford, OX2 0JB
<b>Solicitors</b>	Foot Anstey LLP The White Building 1-4 Cumberland Place Southampton SO15 2NP

# THE BOURNE ACADEMY

## GOVERNORS' REPORT

### YEAR ENDED 31 AUGUST 2021

The Governors (Trustees/Directors) have pleasure in presenting their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2021. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The Trust operates an academy for pupils aged 11 to 18 serving in a catchment area in the Kinson/East Howe districts of Bournemouth. It has a pupil capacity of 900 students in years 7-11 and 150 for years 12 and 13. On the census day of 7 October 2021, there were 833 students on roll in years 7-11 and 133 on roll in Sixth Form.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Constitution

The Bourne Academy is a company limited by guarantee and an exempt charity with no share capital. It was incorporated on 5 February 2010. The charitable company's memorandum and articles of association (dated 1 February 2010) and the funding agreement (dated 24 February 2010) are the primary governing documents of The Bourne Academy. The Governors of The Bourne Academy are the directors of the charitable company for the purposes of company law and the trustees for the purposes of charity legislation.

Details of the Governors who served during the year are on page 3.

### Members' Liability

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

### Trustee Indemnities

Subject to the provisions of the Companies Act, each Governor or other officer of the Academy shall be indemnified out of the assets of the Trust against any liability incurred by them in that capacity in defending any proceedings, whether civil or criminal, in which judgement 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 Trust.

### Members

Canford School is the Principal Sponsor of The Bourne Academy, and as such is a member of The Bourne Academy. Other members include the Chair of the Board of Governors and up to three persons appointed by the Principal Sponsor.

### Governors

The Bourne Academy currently has fourteen Governors consisting of: eight Sponsor Governors, one Local Authority Governor, one Staff Governor, one Parent Governor, one Community Representative Governor, one Education Partner Governor and the Principal, who is an ex-officio Governor.

Governors are responsible for the statutory and constitutional affairs of the charitable company and the management of the Academy.

Bournemouth and Poole College is The Bourne Academy's Education Partner.

# THE BOURNE ACADEMY

## GOVERNORS' REPORT

YEAR ENDED 31 AUGUST 2021

### STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

#### Recruitment and Appointment of Governors

The appointment of Governors is carried out in line with the requirements of the Articles of Association and is as follows;

- Sponsor Governors are appointed by the Principal Sponsor,
- Local Authority Governor is appointed by the Local Authority,
- Parent Governor is appointed via secret ballot of the parents of students at the Academy,
- Staff Governor is appointed via secret ballot of the staff of the Academy,
- Community Representative Governor is appointed by Principal Sponsor and approved by resolution of the Governors,
- Education Partner Governor is appointed by the Education Partner

Newly appointed Governors are provided with the Academy's 'Governor induction pack' which includes details of policies, procedures and training appropriate for the role. The Academy's Induction Policy is applied. Further training for Governors is provided dependent upon the linked role they fulfil in the Academy.

The term of office for any Governor shall be four years from the date of their appointment, save that this time limit shall not apply to the Principal. Subject to remaining eligible time to be a particular type of Governor, any Governor may be re-appointed or re-elected.

The Governors who served during the year to the date of this report are as follows;

Mark Avoth (P)  
 Henry Bishop (S) \* (Chair from 8 December 2020)  
 Daniel Butt (S)  
 Darren Cheeseman (C)  
 Caroline Foster (LA)  
 Oliver Hunter (S)  
 Nicola Jinks (S) (resigned 5 October 2021)  
 Richard Knott (S) \* (resigned as Chair and Governor 8 December 2020)  
 Heidi Leavesley (S)  
 David Mastrocola (SG) (re-elected 25 September 2021)  
 John McGibbon (S)  
 David Neill (S) ^  
 Jacqueline Page (EP)  
 Adrian Smith (S)  
 Ben Vessey (S)  
 Lisa Welch (PG)

*	Chair of Board of Governors	^	Vice Chair of Board of Governors
S	Sponsor Governor	LA	Local Authority Governor
PG	Parent Governor	P	Principal
SG	Staff Governor	EP	Educational Partner Governor
C	Community Representative Governor		

# THE BOURNE ACADEMY

## GOVERNORS' REPORT

YEAR ENDED 31 AUGUST 2021

### STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

#### **Organisational Structure**

During the year, The Bourne Academy maintained a management structure of three levels; the Governors, the Executive group and the Leadership Team.

The Executive group that served during the year and to the date of this report were as follows;

Mark Avoth	- Principal and Accounting Officer
Ashley St John	- Vice Principal
Caroline Gobell	- Business Director; Marketing and Income Generation
Catherine Turner	- Business Director; Finance, Facilities & IT

The full Governing Body consists of fourteen Governors as detailed on page 1 and 3. Governors are responsible for setting general policy, adopting the Academy's development plan and associated financial plans and approving the annual budget. They monitor the Academy by the use of budgets and making major decisions about the direction of the Academy, including capital expenditure and senior staff appointments.

The Governing Body has established a Finance and Pay Committee, whose membership includes a small number of Governors and the Principal, with participation from the Business Director; Finance, Facilities and IT, to provide scrutiny and ensure probity of all financial matters relevant to the Academy.

The Governing Body has established other committees with responsibility for Risk Management, 6<sup>th</sup> Form and Appeals. These committees sit as and when required throughout the academic year. A formal link governance structure has been developed, which links individual Governors with a specific department of the Academy and areas of Academy life in order to monitor their areas, reporting back to the Governing Body. Further committees will be established as required to assist the link governors with their duties.

During the year the full Governing Body held four meetings and the Finance and Pay Committee (a sub-committee of the full Governing Body) held three meetings.

The day-to-day management of the Academy is carried out by the Leadership Team, which is headed by the Executive group, under the Principal's guidance. They implement the policies laid down by the Governors and report back to them. The Academy's Leadership Team includes three Assistant Principals as well as the Executive group.

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

The Governors have delegated the power of setting pay and remuneration of all key management personnel, except for the Principal, to the Principal and the Finance and Pay Committee. The Academy's pay policy is reviewed annually, and follows national guidance on teachers' performance management, sets out the parameters for successful performance over the year and the pay progression system for teachers and support staff. Each November the Committee meets to review the performance management process for all staff and will consider pay recommendations made by the Principal. The Governors follow nationally agreed cost of living pay awards for all staff with pay scales following national agreed structures.

The pay and remuneration of the Principal is reviewed annually by the Chair of Governors with support from the Strategic Improvement Partner and remuneration levels are set by the Governors.

# THE BOURNE ACADEMY

## GOVERNORS' REPORT

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, the Academy publishes the following information;

#### Relevant Union Officials

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

#### Percentage of time spent on facility time

Percentage of Time	Number of employees
0%	1
1% - 50%	0
51-99%	0

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

Total cost of facility time	£0
Total pay bill	£0
% of total pay bill spend on facility time	0.00%

#### Paid trade union activities

Time spent on trade union activities as a percentage of total paid facility time hours	0%
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#### Related Parties and other Connected Charities and Organisations

Canford School, an independent school, is the Principal Sponsor of The Bourne Academy and as such is recognised as a connected party.

Canford School's vision for the Academy was that it would be at the heart of the community of East Howe, offering local families an excellent education, new opportunities and facilities available to all. Raising pupils' expectations, building their self-confidence and teaching them appropriate skills that allow them to build a successful career and contribute to society were, and remain, central to The Bourne Academy's aims. Canford School promotes the vision for the Academy by forging strong links to the Academy, through the provision of Governors, staff expertise, access to facilities and joint student learning experiences. Canford School provides the opportunity for Year 11 Academy students to apply for a scholarship to the prestigious school's 6th Form. Students have to sit several exams, attend two interviews and achieve excellent GCSE results.

The Academy has also founded a charitable organisation, The Bourne Foundation. The objectives of The Bourne Foundation are to support The Bourne Academy in creating an aspirational community of learning and achievement that will make a positive contribution to its students and the wider community. It aims to fulfil these objectives by fundraising and financially supporting projects within the Academy as its fundraising activities allow. The Bourne Foundation is considered to be a connected charity.

Information on transactions with related parties can be found in note 25 to the accounts.

# THE BOURNE ACADEMY

## GOVERNORS' REPORT

YEAR ENDED 31 AUGUST 2021

### OBJECTIVES AND ACTIVITIES

#### Objects, Aims and Public Benefit

The Governors confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission when reviewing the objectives and aims of the Academy and in planning activities for the year. The Governors consider that the Academy's aims are demonstrably to the benefit of the public.

The key public benefit delivered by the Academy is the maintenance and development of a high-quality education delivered to the young people of the community the Academy serves, which is in an area of high deprivation. The Academy aims to provide local young people with a broad and balanced curriculum with a strong emphasis on, but in no way limited to, Engineering & Design and English. The Academy works specifically to improve the career aspirations of the young people and works in connection with the Southern University Network to improve the number of young people entering further education.

#### Objectives, Strategies and Activities

The Academy's main strategy is encompassed in its mission statement, which is **"Everyone is a learner and everyone is a teacher"**.

The Academy aspires to become an inspiring learning centre for everyone who engages with us, with all activities and experiences in the Academy focused on learning, personal growth and supporting all the learners to lead successful, fulfilling lives. The Bourne Academy should be accessible and enjoyable for everyone who wishes to engage in learning and personal growth. Together, the Academy will succeed in developing this vision through our 6 priorities of:

- Raising aspirations of students, their parents/carers and the community, reducing absence, and ensuring that all leaving students are in employment, education or training.
- Raising standards including attainment for all years and standards in English and Mathematics.
- Developing strong partnerships with parents/carers, businesses and the local and wider community.
- Ensuring inclusive learning, namely the highest standards of learning and teaching, and a relevant and personalised curriculum for all students.
- Developing a culture of Rights & Responsibilities where outstanding behaviour allows all learners to achieve success and all members of the Academy treating each other with respect.
- Ensuring that leadership skills and attributes are fostered and displayed throughout the Academy by staff and students.

The Bourne Academy believes that all students should be empowered to achieve and aspire to the highest possibilities; be treated with respect and treat others with respect, and enjoy the Academy. We are therefore committed to providing a caring and safe environment through the House System for all of our students so that they can learn in an atmosphere of mutual respect for each other's views and approaches to life.

The Academy will develop literate, numerate global citizens who **ASPIRE**, i.e. they are:

Ambitious  
 Self-confident  
 Physically Aware  
 Independent Learners  
 Resilient  
 Emotionally Literate



# THE BOURNE ACADEMY

## GOVERNORS' REPORT

YEAR ENDED 31 AUGUST 2021

### OBJECTIVES AND ACTIVITIES *(continued)*

Our shared objectives are that every student:

- Has belief in and a positive vision for themselves, their future and their school.
- Is literate and able to communicate ideas clearly and confidently.
- Can think clearly and is able to question, make decisions and solve problems.
- Understands and can apply engineering and design principles to make life better for people.
- Is well prepared to participate in the community as a global citizen.

### Equality

The Bourne Academy's Equality Policy brings together all previous policies, schemes and action plans around equality including those that we had previously for Race, Gender and Disability. The Equality Policy has been developed as part of the Academy's commitment to our duties under the Equality Act 2010 to eliminate unlawful discrimination, advance equality of opportunity and foster good relations in connection with disability, race, ethnicity, gender, religion, belief, pregnancy, maternity, marriage, civil partnership, sexual identity and age. We are further committed to the development and promotion of cohesive communities both within the Academy's physical boundaries and within our local, national and global environments.

The Academy and the Governing Body embrace the aim of working together with others to improve the educational and wellbeing outcomes for children and young people, which is pivotal to our central belief that everyone is a learner and everyone is a teacher, and notes the rights set out in the UN Convention on the Rights of the Child, the UN Convention on the Rights of People with Disabilities, and the Human Rights Acts 1998.

The Academy seeks to embed equality of access, opportunity and outcome for all members of The Bourne Academy community, within all aspects of Academy life. In working towards this, we are guided by the following key concepts:

- **Shared humanity.** Identifying commonality and shared values, aspirations and needs underpins our approach to equality. We value our fundamental similarities and universality.
- **Valuing difference and diversity.** We recognise and respect difference and look for ways of celebrating and understanding them better.
- **Personal and cultural identity.** We will provide opportunities to explore and value the complexity of our personal and cultural identities.
- **Interdependence, interaction and influence.** The Academy recognises that, as they evolve, distinct cultures, beliefs and lifestyles will impact on and inform each other.
- **Social cohesion.** We foster positive attitudes, relationships and a shared sense of cohesion and belonging within the Academy and our local community.
- **Excellence.** We will develop literate, numerate global citizens who ASPIRE, and recognise and support high personal and collective achievement throughout our local, national and global communities.
- **Fairness and social justice.** We will develop our understanding of the inequalities and barriers that already exist in society and explore ways to reduce and remove them and promote a more equitable society.

# THE BOURNE ACADEMY

## GOVERNORS' REPORT

YEAR ENDED 31 AUGUST 2021

### OBJECTIVES AND ACTIVITIES *(continued)*

We will ensure that we identify opportunities for promoting our vision, the key concepts, guiding principles, develop non-statutory policies, and our duties on equality legislation across all aspects of Academy life.

The Academy will actively promote and disseminate its Policy and any revisions to the Policy will be published as and when appropriate. We aim to continue to maintain positive and on-going engagement with the wider Bourne Academy community of staff, Governors, students, parents and partner agencies and will do so through a wide range of forums.

### STRATEGIC REPORT

#### **Achievements and Performance, including Key Performance Indicators**

In November 2019 the Academy underwent a full inspection by Ofsted under the new framework and was awarded an overall effective grade of 'Good' with 'Good' received in all five inspection areas. Ofsted found that:

- The Academy is a welcoming and inclusive school of which pupils and staff are proud to be members of its community.
- Leaders have designed an ambitious curriculum that reflects the broad national curriculum, thinking carefully about the local context and how the curriculum can support this. Pupils in Key Stages 3 and 4 follow a coherent programme that supports their personal development.
- Governors are well informed about the Academy's strengths and weaknesses and hold the Principal and other leaders to account well.
- Safeguarding is effective, with leaders creating a strong culture of safeguarding. The safeguarding team have strong links with other schools and external agencies and are tenacious in securing support for vulnerable children.

The report recommends the following next steps for the Academy;

- To consider the content of the curriculum better in some subjects to ensure that pupils acquire the important knowledge they need and to reduce gaps in their knowledge.
- To improve the planning of 6<sup>th</sup> form students understanding of wider personal, social and moral issues to fully prepare them for life beyond school.

During the 2020/21 academic year the Academy has continued to work to address these issues, particularly in light of the lockdown periods due to the pandemic which has had the potential to increase gaps in the students' knowledge. Teaching 'action plans' and curriculum maps have been amended to ensure that gaps in knowledge are identified and filled.

#### **Provision as a result of the Coronavirus pandemic**

September 2020 saw the return of the entire student body for the first time since the start of the Coronavirus pandemic and lockdowns. Our risk assessment put various strategies in place to minimise the risk of infection as far as possible. These included staggered entries, class and year group bubbles and restrictions of general movement around the Academy. The Academy was fortunate to have very few positive COVID-19 cases, however attendance of both staff and students was impacted by the self-isolation requirements throughout the year.

# THE BOURNE ACADEMY

## GOVERNORS' REPORT

### YEAR ENDED 31 AUGUST 2021

#### STRATEGIC REPORT *(continued)*

The January 2021 national lockdown saw the Academy return to a partial closure until 8 March 2021. The Academy remained open for children of key workers and vulnerable students, but for the majority of students remote learning was re-commenced with online lessons, supported with work set through the Academy's online homework system and use of the Greenshaw Learning Trust and Oak National Academy resources. Students with limited access to appropriate IT facilities were supported through the expansion of the Government's scheme to provide computer devices and 4G boosters to disadvantaged students. The Academy received 191 devices through this scheme and distributed them to students to remove any barriers to accessing remote learning.

At the start of the January 2021 national lockdown the Academy was required to set up and run an onsite Lateral Flow Device (LFD) testing centre. Onsite testing started with the weekly testing of student and staff onsite during lockdown, but was extended to mass testing of all students three times on their return to school on 8 March 2021. Once the mass testing was completed the Academy retained a small onsite testing centre to assist students unable to test at home to complete their twice weekly LFDs. Funding to support the set up and running costs of the LFD centre was provided by the Department of Health and Social Care via the ESFA and is detailed in the Financial Review section of this report.

During the lockdown period the Academy provided fortnightly supermarket vouchers to over 250 students eligible for free school meals using the School Voucher scheme. Funding to cover the costs of this provision was claimed back through the ESFA.

#### **Results**

The Academy sets out its key performance indicators (KPIs) in the development plan for the year and monitors progress throughout the year, amending strategies as required, in order to achieve these KPIs.

At GCSE level the main KPIs for this year were to achieve a +0.25 overall Progress 8 score, individual Progress 8 scores of +0.25 for English, Maths and Science and 65%+ of students obtaining grade 9 to 4 scores (including English and Maths).

It was announced during the Spring Term that the summer 2021 exam series would be cancelled and replaced with Teacher Assessed Grades (TAGs). This involved a rigorous process of evidence-based assessments with moderation both by the Academy and the exam boards and followed the JCQ guidance. The processes adopted by the Academy ensured that all grades entered were accepted by the exam boards following their own moderation processes.

Government performance tables are not being published for this academic year but, using the Academy's management information system the Academy is seeing a Progress 8 score of +0.30 compared to a figure of +0.34 in 2019/20 and 0.00 in 2018/19.

Overall, 75% and 70% of students obtained grades 9-4 in English and Maths respectively (2019/20 74% and 67%). Eighteen other subjects had 70%+ of their students obtaining at least a grade 4.

At A-level the main KPI was to obtain a 100% pass rate and a progress score of at least ALPs level 4. A-Level results were also allocated using the TAGs. The Academy is pleased to report that a 100% pass rate was achieved again and the Academy's ALPs score was level 2, which is our highest score ever.

# THE BOURNE ACADEMY

## GOVERNORS' REPORT

### YEAR ENDED 31 AUGUST 2021

#### STRATEGIC REPORT *(continued)*

The Academy has had 26 students going onto university this year (65% of the cohort) with 33% going on to study at Russell Group institutions. All students achieved their first choice university offer.

#### **Disadvantaged Students**

Disadvantaged Student funding (formerly Pupil Premium funding) is received in addition to our main Government funding and is given to schools and academies to help narrow the attainment gap between pupils from low income families and their peers. Students are eligible for this funding if they have been registered for Free School Meals at any point in the last 6 years or they are Looked After (in care). Approximately 40% of students currently at the Academy are eligible for Disadvantaged Student funding.

During 2020/21 the Academy continued to ensure that the disadvantaged students funding was used to maximum effect. GCSE results this year saw 55% of students obtaining a grade 4 or higher in English and/or Maths, with the Progress 8 score being -0.21 (2019/20 54% and Progress 8 score +0.11). The internal progress gap between disadvantaged students and their peers has grown again this year from -0.38 to -0.89. Unfortunately, it has been the disadvantaged students that have been the greatest affected throughout lockdown, despite the additional measures put in place for these students by the Academy.

The Academy has continued to focus on relationship-based approaches, as research indicates that these have the most impact. For that reason, focus was on the following:

1. One-to-one mentoring of under-achieving Year 10 and Year 11 disadvantaged students by teaching staff.
2. Use of the Year 11 disadvantaged register - focused on student context and personalised intervention strategies (based on staff feedback on individual students).
3. Disadvantaged students were prioritised for Maths, English and Science one-to-one/small group tuition.

The Academy also received additional 'Covid Catch Up' funding from the Department of Education. Part of this funding was used to fund additional small group tuition for disadvantaged students in Core subjects.

The Academy will continue with these approaches during the next academic year and emphasise focus on catching up on the time missed at school during lockdown, along with further small group tuition.

#### **6th Form**

The Academy is very proud of its 6<sup>th</sup> Form as it continues to improve academically, and our students continue to be successful in their choice of further education. The Academy provides a range of A-Levels or Level 3 BTEC courses to its students, which will benefit them whether they choose to go on to University or into the work place.

A distinctive addition to our 6<sup>th</sup> Form is that of the Bourne Ambassador Scheme. This is a pioneering and effective project which pairs up each 6<sup>th</sup> former with a local business expert for two years of mentoring through the A-Level course. The Ambassador advises students on how to present themselves; they offer self-confidence tips and their experience and expertise to successfully negotiate a route into Higher Education or employment. The Academy has recruited increased numbers into the scheme this year and the programme has been so successful that it has been presented at the national UCAS conference for careers advisors.

# THE BOURNE ACADEMY

## GOVERNORS' REPORT

### YEAR ENDED 31 AUGUST 2021

#### **STRATEGIC REPORT** *(continued)*

Careers advice is exceptionally strong at the Academy, this being evidenced by our Careers Advisor securing a national award for careers advice and guidance. The Academy is also one of only 3 schools nationally to be the first to achieve all Gatsby Benchmarks, a key indicator of success in the Governments career strategy document.

The Academy has continued to receive funding from the Southern Universities Network and the National Collaborative Outreach Programme. This was to deliver a programme of activities and residential trips to engage and increase the aspirations of highlighted students.

#### **Pastoral Care and Attendance**

Pastoral care continued to be provided to the students through the House and tutor system and the assertive mentoring scheme implemented by the Academy. During the lockdown at the end of 2019/20 the pastoral team were dealing with a significant rise in pastoral concerns from our students. This pattern of increasing need has continued throughout this year as the effects of the lockdowns continue to make themselves known.

The percentage of vulnerable students at the Academy is higher than the national average and owing to the pandemic, there have been more students not attending school on a long-term basis as well as a significant increase in safeguarding concerns.

The Academy has a dedicated pastoral team, led by the Heads of House and supported through our own Educational Social Worker and other staff. The emotional well-being and attitude to learning of the students continues to remain a priority and the effectiveness of our Heads of House work in this area can be seen through the higher than national average attendance throughout lockdowns (93.04% compared to the national average of 89%).

In order to manage the increased pastoral need of our students in January 2021 the Academy appointed an additional Pastoral Support Worker to assist the Head of House team; this has been funded through additional funding provided from the Department of Education.

Further pastoral care and support is provided through after-school curriculum enrichment sessions, which has been effective in accelerating students' progress, preparing them for examinations and promoting their sense of well-being. These have run either side of the lockdown that occurred during 2020/21.

The Academy adopted a new student leadership structure this year, with 6<sup>th</sup> form students applying for student leadership roles that mirror the Staff Leadership Team. The Student Leadership Team, led by the Head Boy and Girl, worked with the Staff Leadership Team on various projects throughout the year and led the Academy's Student Council. They, along with the Academy's Year 11 Bourne Leaders (prefects), have worked to increase student participation in ACE activities during the year and have played a significant part in shaping the direction of the Academy and allowing the students to develop their ability to ASPIRE.

The Academy continues to strengthen links with local primary schools through our Primary Partnership scheme, however the usual range of workshops and activities offered to primary school students was reduced this year due to lockdown.

# THE BOURNE ACADEMY

## GOVERNORS' REPORT

### YEAR ENDED 31 AUGUST 2021

#### GOING CONCERN

In order to assess going concern, the Governors review the 3 year budget plan for the Academy and associated cash flow forecasts. They have determined from their review that there is a reasonable expectation that the Academy has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Academy continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies (page 31). Ensuring that the Academy maintains a balanced budget is a priority of the Governors.

#### FINANCIAL REVIEW

Throughout the year, the Academy continued to develop the accounting functions, paying particular regard to the recommendations provided by the auditors. The finance manual, detailing the procedures in place, continues to be reviewed and updated on an on-going basis to ensure compliance with the Academies Financial Handbook and that the financial policies and controls used are appropriate and consistently applied.

The Academy receives the majority of its funding from the Education and Skills Funding Agency (ESFA). The income received from the ESFA is split into three main areas; the General Annual Grant (calculated from the number of pupils enrolled in the Academy), disadvantaged funding and grants for other purposes. Other income is received from the Local Authority (Bournemouth, Christchurch and Poole Council) and through other activities carried out by the Academy. The Academy has seen a significantly reduced level of community lettings over the year, monies from which support the Academy's educational activities, as a result of the impact of the coronavirus pandemic.

Total income for the year amounted to £6,430,126 (2020 - £5,978,768). The total amount received from the ESFA during the year was £6,114,856 (2020 - £5,653,471) which makes up 94.9% (2020 – 94.6%) of the year's total funding. The increase in income from the ESFA relates to the an increase in the General Annual Grant funding and additional funding to support the Academy, and its students, throughout the coronavirus pandemic.

The component parts of the ESFA funding are as follows:

- £5,301,135 for the General Annual Grant (GAG).
- £293,225 in respect of Disadvantaged Student funding.
- £255,667 in respect of the Teachers' Pay and Pension grants
- £20,900 for capital purposes.
- £52,291 in respect of donated assets
- £25,032 in respect of rates relief.
- £47,163 in respect of summer school funding.
- £28,892 in respect of reimbursement of supermarket vouchers provided to eligible free school meal families during lockdown
- £90,551 in respect of Covid additional support including the catch up premium and the national tutoring programme.

# THE BOURNE ACADEMY

## GOVERNORS' REPORT

### YEAR ENDED 31 AUGUST 2021

#### FINANCIAL REVIEW *(continued)*

The Academy also received funds totalling £315,270 (2020 - £325,297) from a number of other sources as follows:

- £128,468 from the Local Authority for special educational needs and Locked After Children Disadvantaged Student funding.
- £40,390 from the Department of Health & Social Care to support the mass LFD COVID-19 testing of students carried out by the Academy
- £20,350 from the Southern Universities Network to support a careers programme.
- £19,233 from parents and pupils for contributions towards school trips & activities.
- £39,429 raised through uniform and tuition sales, sale of staff services, sales of goods and hire of facilities.
- £6,850 from Active Dorset to support community lettings.
- £2,260 from Schools Direct and other academies to support training for their trainees.
- £2,747 from the Duke of Edinburgh Diamond grant scheme to support the Academy's Duke of Edinburgh programme.
- £7,500 from the COOP to support The Bridge project; a scheme to support KS3 students struggling with literacy and numeracy via The Bourne Foundation.
- £10,000 from the Alice Cooper Dean Foundation to support the cost of a First Aid frontliner, via The Bourne Foundation
- £5,000 from the Valentine Trust to support the cost of a First Aid frontliner.
- £10,390 from the Local Authority as part of their sustainable travel plan.
- £4,700 in respect of contributions from foreign students for visits to the Academy.
- £11,821 in claims through the Coronavirus Job Retention Scheme
- £2,340 from The Bourne Foundation to support the purchase of new lockers and the cost of breakfast provision.
- £3,792 of other sales, grants, donations and receipts.

Funding from income sources other than the ESFA has continued to be affected this year due to the national lockdown as the Academy had to curtail activities that raise funds for general purposes, with lettings being the most greatly impacted. Lettings recommenced in a reduced capacity at the start of the year, but stopped again for the lockdown periods between November 2020 and March 2021, with only very few external groups being able to re-commence their activities from April 2021. Overall, it is estimated that the Academy lost approximately £50,000 of lettings income due to the effects of the coronavirus pandemic this year.

Income, which is received with a stipulation of the terms on how it is to be expended, is included within the restricted funds and the associated expenditure is taken to these funds. Where income is received specifically for capital purposes then it is included within the restricted fixed assets fund. All other restricted income is included within the restricted general funds.

The total expenditure for the Academy for the year amounted to £6,227,350 (2020 - £6,522,442) and the vast majority is associated with providing education to the students attending the Academy. This is done through the provision of teaching staff, educational materials and resources and ensuring that the infrastructure is in place to support this provision.

# THE BOURNE ACADEMY

## GOVERNORS' REPORT

### YEAR ENDED 31 AUGUST 2021

#### FINANCIAL REVIEW *(continued)*

The largest item of expenditure for the Academy is the cost of its employees, who are made up of teaching, educational support staff, management and administration staff. Staffing costs for the year, including redundancies and supply cover costs, but excluding the apprenticeship levy (as per note 10), came to £5,330,361 (2020 - £4,759,209) which is 85.6% (2020- 72.9%) of the total expenditure and 82.7% (2020 – 79.6%) of income received in the year.

£299,777 (2020- £293,122) has been spent during the year on the upkeep and maintenance of the school premises. The remainder of the expenditure, £597,212 (2020 - £1,470,111) includes a credit of £143,000 in relation to financial adjustments in connection with the Local Government Pension Scheme (2020 – a cost of £497,000). The remaining £740,212 (2020 - £973,111) was spent on areas such as training and development of staff, educational supplies and resources, student welfare, examinations, IT and depreciation of assets. Costs have decreased this year, partly due to the Academy making concerted efforts to control cost, but also in relation to savings made during the partial closure of the school during lockdown.

#### **Impact of COVID-19 pandemic**

The Academy has been impacted in a variety of ways as the continued impact of the coronavirus pandemic this year is felt. Additional financial support has been received from the Government as follows:

- £67,200 in Catch up Premium from the Department of Education to support students to catch up lost time after the school closures in 2019/20. These funds were spent on ensuring that gaps in learning were identified and students caught up. Students targeted were KS4 students and also Year 7 students will significantly lower than national expected achievement obtained at the end of their primary school years. Funds were also spent on an additional pastoral support worker to aid the pastoral team in the significant rise in pastoral concerns reported since the pandemic began.
- 191 donated computer devices received from the Department of Education. These have been received throughout the year and distributed to disadvantaged and vulnerable students to ensure that they could access online resources and lessons throughout the national lockdowns and any self-isolation. The value of these assets equates to £52,291 and is recognised in the financial statements.
- £47,163 from the Summer Schools programme. This was targeted at new Year 7 students for one week during August 2021. The Academy worked with Teachus Camps to offer these students a blend of academic learning and enrichment activities. A programme for the week was put together using academy staff and ensuring the students received a range of learning, with focus on numeracy and literacy. 129 students attended this provision.
- £40,390 from the Department of Health & Social care to support with costs incurred conducting the on-site testing of staff and students over the year. The majority of this cost supported the costs of Academy staff that were required to spend time organising and working in the testing centre, removing them from their day to day roles.
- £28,892 to cover the additional cost of providing weekly supermarket vouchers to free school meal eligible students over the national lockdown period between 4 January and 5 March 2021. Over 250 students benefited from this support.
- The Academy furloughed 5 members of staff during the national lockdown and received £11,821 through the Coronavirus Job Retention Scheme as detailed in Note 4.
- £8,641 received from the National Tutoring programme to provide targeted literacy support to KS3 students by use of an academic mentor.



# THE BOURNE ACADEMY

## GOVERNORS' REPORT

### YEAR ENDED 31 AUGUST 2021

#### FINANCIAL REVIEW *(continued)*

The Academy has taken due regard to procurement policy note (PPN) 04/20 and supported both the Academy caterers and the exam boards during the pandemic as follows;

- The caterers were supported through the January to March 2021 lockdown with the Academy paying an average cost of the provision of daily free school meals based on the Autumn Term 2020 information. This had no additional financial implications for the Academy, as additional funding had been obtained through the Department of Education to assist with the cost of providing supermarket vouchers to eligible free school meal students.
- The exam boards invoiced the Academy for the full cost of the summer 2021 exam series. The Academy either paid over the full amount or an agreed 50% of the total cost. Once the actual cost of the summer exam series was known, the Academy received credit notes to reduce the fully invoiced exam cost.

The coronavirus pandemic has had a significant negative impact on the level of lettings income that the Academy has received during the 2020/21 year, with income being received only reaching £19,581 (note 5) compared to a budgeted figure of £70,000. However, the Academy utilised the Coronavirus Job Retention Scheme to ensure that lettings staff retained their jobs, with flexi-furlough claims being made as the Academy re-opened to lettings from April 2021.

On its educational provision, the Academy incurred a surplus of £240,263 (2020 – £171,744). This result was a substantial improvement of £200,351 compared to that budgeted at the start of the year (£39,912). £175,000 of this additional surplus relates to non-covid activities, with the Academy improving on the budgeted position through prudent decision making when replacing leaving staff throughout the year and minimising expenditure wherever possible including in the areas of educational supplies and resources and external education provision. The remainder of the improvement to budget relates to the impact of covid on the Academy's finances, either through savings seen in utility costs over the lockdown periods, the reduced in the costs of the summer 2021 exam series and the financial support provided for the mass testing of students.

The Governors continue to monitor the Academy's Medium-Term Financial Plan, which reviews the forecasts up until 2022/23. Overall, the Academy achieved a net surplus for the year, prior to actuarial gains on the pension scheme, of £213,192 (2020 – a deficit of £543,674). This incorporates the surplus on educational provision of £240,263, capital funding received of £83,581, less the depreciation on assets of £253,652 and finance credit associated with the Local Government Pension Scheme of £143,000.

The Academy's associate staff members belong to the Local Government Pension Scheme (LGPS), which is a defined benefit pension scheme. The LGPS had an interim actuarial valuation as at 31 August 2021, and using the assumptions detailed in note 24 to the financial statements, the deficit on the scheme was calculated to be £5,603,000; this has resulted in an actuarial loss on the scheme of £1,013,000 being recognised in the statement of financial activities.

Overall, the Academy had a net reduction in funds of £799,808 (2020 – £1,131,674) and as at 31 August 2021 the Academy had funds totalling £3,633,885 (2020 - £4,433,693). Of this £3,624,255 (2020 - £4,426,884) is contained within the restricted funds, a breakdown of which can be seen in note 16 to the financial statements.

# THE BOURNE ACADEMY

## GOVERNORS' REPORT

### YEAR ENDED 31 AUGUST 2021

#### FINANCIAL REVIEW *(continued)*

##### **Reserves Policy and Financial Position**

The Governors regularly monitor the Academy's cash balances to ensure that they provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. Following a review, the Governors have agreed that the level which is held should cover the cost of net wages for one month's payroll, approximately £235,000, with the surplus over this amount held for planned and unforeseen capital work.

As at 31 August 2021 the Academy held total fund balances of £3,633,885. Of this the free reserves (unrestricted funds of £9,630, 2020 - £6,809), plus the carried forward funds in relation to the General Annual Grant, but excluding other restricted funds, amounted to £399,208 (2020 - £171,239) and the cash at bank and in hand balance stood at £602,532. The Governors have considered the balances held at the year end, alongside the future financial forecasts of the Academy, and consider that the levels held are currently sufficient to meet working capital requirements and met the planned reserves figure. The Academy will continue to focus on building the level of free reserves held through maximising lettings income as far as possible during the current climate.

The LGPS pension reserve deficit of £5,603,000 causes the Restricted General Funds to appear negative in value at 31 August 2021. The value of this reserve is calculated by an interim actuarial valuation of the LGPS as at 31 August 2021. As explained in note 24, if this deficit ever became payable the liabilities on the LGPS would be met by the Department of Education and not by the Academy. Excluding the pension reserve the value of restricted general funds is £413,728 (2020 - £176,286).

The funds contained in the restricted fixed asset fund are not available for the general purposes of the Academy as at 31 August 2021.

##### **Investment Policy**

The Academy operates an investment policy that seeks to maximise returns, minimise risk and maintain flexibility and access to funds. This will involve the use of treasury deposit funds to maximise investment income from the balance held at bank over the next year.

##### **Risk Management including Principal Risks and Uncertainties**

As part of the Academy's internal control arrangements the Governors conduct at least one review per annum of the major risks to which the Academy has been exposed and ensure that appropriate steps have been taken as necessary to mitigate these risks. Individual committees and the Leadership Team regularly review the Academy's risk register for consideration by the Governors.

The principal risk facing the Academy remains that future income streams may not be sufficient to cover forecast future expenditure plans. Student numbers are the key driver of the Academy's income, and the demographic trends set out in local population estimates showed that secondary school student numbers within Bournemouth decreased until 2014/15, before they started to climb significantly following the large numbers of children presently within local primary education.

# THE BOURNE ACADEMY

## GOVERNORS' REPORT

### YEAR ENDED 31 AUGUST 2021

#### **FINANCIAL REVIEW** *(continued)*

Pupil admissions into Year 7, for September 2021, have continued at the pupil admission number of 180, with appeals to gain entry seen again. These high entry numbers are expected to continue until Years 7 to 11 reach full capacity. However local competition at Year 9 entry schools, is affecting student levels between Years 9 to 11. Entries into the Academy's 6<sup>th</sup> Form have increased over recent years, leading to expectations that the 6<sup>th</sup> Form will be reaching capacity shortly. With attendance at the Academy's recent open evening being at an all-time high and receiving positive feedback, it is expected that the Academy will continue to obtain a full Year 7 cohort in September 2022.

The risk register identifies a number of other significant financial risks and puts in place effective means, including appropriate insurance cover, to mitigate these risks and safeguard the Academy's interests. The Academy also has in place systems of internal financial control which are regularly reviewed and updated.

#### **Fundraising**

The Academy does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Governors.

#### **PLANS FOR FUTURE PERIODS**

The Academy will continue to carry out on-going reviews of structure and procedures across the Academy with revisions taken as and when required.

The building programme undergone by the Academy over 2 years was completed in December 2013. This is allowing the Academy to gradually increase capacity from 650 students to 1,050 (this includes a dedicated 6<sup>th</sup> form centre for up to 150 post 16 learners). Currently the Academy has approximately 967 learners on roll and it is expected that full capacity will be reached shortly.

Over the coming year, the Academy will continue to focus on catching up the students on the school time they have missed out on due to lockdown. This will involve focusing on the exam year groups, utilising the Covid-19 tutoring funding that the Government is providing to ensure that the students are caught up to the standards they need to achieve the best possible results in the summer 2022 exam series. The Academy is also concentrating on a small number of students that have entered in Year 7 with very low prior ability. Focused small group work is being carried out to ensure that they are caught up to their peers and able to fully participate in their key stage 3 curriculum. Other planned strategies to support students include the implementation of knowledge organisers in our KS3 year groups with the aim to provide vital information which underpins learning and facilitates independent learning and the employment of an additional pastoral support worker to assist in supporting students attendance and mental health. The additional recovery funding being provided by the Government will be used to assist in financing these resources.

The Academy has retained several of the strategies it employed in 2020/21 in September 2021 to ensure that the Academy remains as safe as possible for staff and students and the measures in place are expected to continue for some time. It is hoped that restrictions related to the national pandemic will not impact on the Academy's educational activities over the next year. However, the Academy is planning for all eventualities, with plans for increased online educational provision and ensuring that staff and disadvantaged students will be able to fully provide and access this provision from home if further lockdowns are implemented.

**THE BOURNE ACADEMY****GOVERNORS' REPORT****YEAR ENDED 31 AUGUST 2021****PLANS FOR FUTURE PERIODS** *(continued)*

The Academy has been selected to join the Music in Secondary Schools Trust (MiSST). We will deliver the Andrew Lloyd Webber programme from September 2022. This programme improves educational and social outcomes through the provision of classical instruments and expert tuition. We are delighted to receive an anonymous donation of £36,000 plus gift aid to provide instruments for our year 7 students for two years from September 2022. The Academy will be planning the implementation of this programme over the next academic year.

Following a Governor led 6<sup>th</sup> Form review, the Academy is reviewing its plans for the future curriculum of the 6<sup>th</sup> Form. This includes adapting our current 6<sup>th</sup> Form offer, to maximise student recruitment and improve retention, the Academy will explore options for T-Levels and Level 2 courses over the coming year. This is expected to appeal to the local community while ensuring that financial viability is improved. The Academy also wishes to expand the 6<sup>th</sup> form over the next few years, both in number and physical size. Plans were discussed during 2020/21, with the Academy approaching the Regional School Commissioner and the Local Authority, as well as Government, to determine the feasibility of this plan. Funding bids to assist with this expansion are being prepared and submitted to various bodies to assist with any approved expansion.

The Academy is investigating the possibility of forming a Multi-Academy Trust with other local single academy schools. Over the last year there have been challenges faced in moving forward with this plan, however, this remains a priority and the Academy continues to explore opportunities to form a strong alliance with other local schools.

**AUDITOR**

Insofar as the Governors are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware,
- 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.

Crowe U.K. LLP has expressed its willingness to continue in office as statutory auditor and a resolution proposing its re-appointment will be submitted to the forthcoming Annual General Meeting.

The report of the Governors, incorporating a Strategic Report, was approved by the Governing Body, as the company directors, on 7/2/2021 and signed on their behalf by:



**HENRY BISHOP**  
Chair of Governors

# THE BOURNE ACADEMY

## GOVERNORS' STATEMENT

YEAR ENDED 31 AUGUST 2021

### SCOPE OF RESPONSIBILITY

As Governors, we acknowledge we have overall responsibility to ensure that The Bourne Academy has an effective and appropriate system of control, financial and otherwise. However such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss. As Governors, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The Governing Body has delegated the day-to-day responsibility to the Principal, as Accounting Officer, and the Finance and Pay Committee, 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 The Bourne Academy 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 Statements of Governors' Responsibilities. The Governing Body has formally met 4 times during the year. In order to ensure effective oversight throughout the year, the Academy uses its Link Governance structure. The Chair meets with the Principal on a weekly basis and Governors linked to individual areas meet with their department heads at least three times per year. Reports are made back to the full Governing Body at their meetings.

Attendance during the year at meetings of the Governors was as follows;

	Meetings attended	Out of a possible
Mark Avoth	4	4
Henry Bishop ( <i>Chair from 8 December 2020</i> )	4	4
Daniel Butt	2	4
Darren Cheeseman	4	4
Caroline Foster	4	4
Oliver Hunter	3	4
Nicola Jinks	3	4
Richard Knott ( <i>Chair to 8 December 2020</i> )	2	2
Heidi Leavesley	4	4
David Mastrocola	3	4
John McGibbon	4	4
David Neill	4	4
Jacqueline Page	3	4
Adrian Smith	4	4
Ben Vessey	2	4
Lisa Welch	2	4

The Governing Body continue to monitor their breadth of skills and how they support the Academy. A skills audit was undertaken of the Governing Body during November 2020. The results are being used to identify potential knowledge gaps in the Governing Body and assist in the appointment of future governors to fill any gaps.

# THE BOURNE ACADEMY

## GOVERNORS' STATEMENT

YEAR ENDED 31 AUGUST 2021

### GOVERNANCE *(continued)*

The formal link governance structure, developed in 2020, has continued. This links individual Governors to areas of the Academy. The aim of this is to increase the level of involvement governors have within the Academy, ensuring that they have a deeper understanding of different areas. Link Governors will assist their Academy area using their knowledge and experience and feed back to the Governing Body any issues or areas of best practice they have observed. There have been less visits that anticipated during this year as a result of the coronavirus pandemic and as a result the link structure had a re-launch in October 2021 and will be a key focus of the next academic year along side a review of the various committees that the Academy has in place.

In December 2020 Richard Knott retired from his position as Chair of Governors at the Academy. Mr Knott has been the Academy's Chair since its inception and the Academy expresses their thanks and appreciation for the time and work he has given to the Academy and leading the Governors over this time. Henry Bishop took over the Chair of Governors role from December 2020.

During the year, the Governing Body has continued to review progress against the key performance indicators detailed in the Academy's development plan. They challenge the executive group on the results obtained, seeking explanations and confirming validity of the information presented. The main challenge for the Academy this year has been the continued, and catching up of missed, education of the students through the continued challenges faced as a result of the coronavirus pandemic. The Governing Body has continued to have oversight of the Academy finances and ensured that the Leadership Team is making appropriate decisions to continue to strengthen the learning and wellbeing of the Academy's students.

The Finance and Pay Committee is a sub-committee of the main Governing Body. Its purpose is to monitor the Academy's finances over the year, which includes; levels of funding (indicative and actual), budgets and the medium term prospects, monitor and review the financial procedures within the Academy and receive the auditor's reports and recommendations. The Finance and Pay Committee is required to report back to the full Governing Body and make recommendations as required for the full Governing Body approval. Meetings of the Finance and Pay Committee are generally held 3-4 weeks prior to a full Governors' Meeting.

Attendance at the meetings during the year was as follows:

<b>Governor</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Adrian Smith <i>(chair until February 2021)</i>	3	3
John McGibbon <i>(chair from February 2021)</i>	3	3
Henry Bishop	3	3
Richard Knott	1	1
Mark Avoth	3	3

**THE BOURNE ACADEMY**  
**GOVERNORS' STATEMENT**  
**YEAR ENDED 31 AUGUST 2021**

**REVIEW OF VALUE FOR MONEY**

As Accounting Officer, the Principal has responsibility for ensuring that the Academy 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'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 focus of the Academy is always to raise educational standards and improve the achievements of our students, and with this in mind, the Accounting Officer has focused resources in a way to maximise the students' achievements while being mindful to deliver good value in the use of public resources.

The Accounting Officer for the Academy has delivered improved value for money during the year by:

- Reviewing the process for organising supply teachers in the event of staff being absent. This has been particularly important in the year due to the increased absences due to COVID-19 and the self-isolation requirements. Any teachers that are not quite teaching full timetables are utilised in the first instance to reduce reliance on agency staff and reduce the cost to the Academy.
- Continuing to review and update the IT technology provision to students and staff in light of the national lockdowns and the increased use of technology in online education provision. The Academy has continued to replace old IT equipment through the use of operating leases, which has improved students access to technology while ensuring sound financial planning with the creation of known cash flows.
- An overhaul of all the Academy's boilers was undertaken in October 2020. Although this cost £6,500 this has led to the boilers working more efficiently with better fuel consumption assisting to counter increased gas costs seen.

The planned re-tender of the catering contract was delayed until the start of September 2021. This tendering process is currently on-going and a significant part of the evaluation criteria relates to value for money to the Academy. A review of the Wireless infrastructure will also be undertaken in the next academic year to ensure that the Wi-Fi is able to cope with the increased demand from increasing use of laptops and other devices used in classes.

**THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy 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 The Bourne Academy from 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

**THE BOURNE ACADEMY**  
**GOVERNORS' STATEMENT**  
**YEAR ENDED 31 AUGUST 2021**

**CAPACITY TO HANDLE RISK**

The Governing Body has reviewed the key risks to which the Academy 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 on-going process for identifying, evaluating and managing the Academy's significant risks that has been in place for the period from 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 (where possible) 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 Governing Body;
- regular review by the Finance and Pay 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 guidelines;
- identification and management of risks.

The Governing Body has considered the need for a specific internal audit function and re-appointed Moore Stephens as internal auditor during the year to 31 August 2021.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Academy's financial systems. This year Moore Stephens has performed three reviews of the financial processes in line with the Academy's Finance Manual and the Academy Handbook 2020 and delivered their work schedule as planned. The checks carried out in the current period included:

- review of budget and budgetary assumptions
- review of management accounts
- review of payroll
- review of website compliance
- review of related party transactions and regularity
- review of income and purchasing and procurement, including expenses policy and procedures
- review of control systems and procedures

The internal auditor reported to the Governing Body, through the Finance and Pay Committee, as soon as each visit was completed on the operation of the systems of control and on the discharge of the Governing Body's financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviews, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.



**THE BOURNE ACADEMY**  
**GOVERNORS' STATEMENT**  
**YEAR ENDED 31 AUGUST 2021**

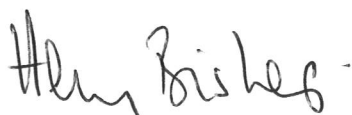
**REVIEW OF EFFECTIVENESS**

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

- the work of the internal auditor;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Academy 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 the review of the system of internal control by the Finance and Pay 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 7/12/2021 and signed on its behalf by:



**HENRY BISHOP**  
Chair of Governors



**MARK AVOTH**  
Accounting Officer

**THE BOURNE ACADEMY****STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE****YEAR ENDED 31 AUGUST 2021**

As Accounting Officer of The Bourne Academy, I have considered my responsibility to notify the Academy's Governing Body and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of funding received by the Academy, under the funding agreement in place between the Academy 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's Governing Body, are able to identify any material irregular or improper use of funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academies Financial Handbook 2020.

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



**MARK AVOTH**  
**Accounting Officer**

**Date:** 7/12/2021

**THE BOURNE ACADEMY**  
**STATEMENT OF GOVERNORS' RESPONSIBILITIES**  
**YEAR ENDED 31 AUGUST 2021**

The Governors (who act as trustees for charitable activities of The Bourne Academy and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Governors' Report and the financial statements in accordance with the Annual Accounts Direction issued 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 judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The 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 7/12/2021 and signed on its behalf by:



**HENRY BISHOP**  
**Chair of Governors**

**THE BOURNE ACADEMY**  
**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS**  
**TO THE MEMBERS OF THE BOURNE ACADEMY**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Opinion**

We have audited the financial statements of The Bourne Academy (the 'Academy Trust') for the year ended 31 August 2021 which comprise the Statement of financial activities incorporating income and expenditure account, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2020 and the Academies Accounts Direction 2020 to 2021 issued by the Education & 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 2020 and the Academies Accounts Direction 2020 to 2021 issued by the Education & 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Academy'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.

## THE BOURNE ACADEMY

### INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE BOURNE ACADEMY 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 Annual report (which includes the Reference and Administrative Details, the Report of the Directors and Strategic Report and the Governance Statement), other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

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

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

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

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

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

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

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

#### **Responsibilities of trustees**

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

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

**THE BOURNE ACADEMY**  
**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS**  
**TO THE MEMBERS OF THE BOURNE ACADEMY**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**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:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102), Companies Act 2006, Academies Accounts Direction and the Academy Trust Handbook. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The key laws and regulations we considered in this context were General Data Protection Regulation, health and safety legislation, Ofsted and employee legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquire of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing and completeness of income recognition and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the ESFA, and reading minutes of meetings of those charged with governance. In addition to this we have also designed audit procedures over income to test the timing and completeness of income recognition in the year.

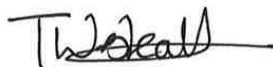
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance 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.

**THE BOURNE ACADEMY**  
**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS**  
**TO THE MEMBERS OF THE BOURNE ACADEMY**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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

**Use of our report**

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



**Tara Westcott**  
**Senior Statutory Auditor**

For and on behalf of  
**Crowe U.K. LLP**  
4th Floor  
St James House  
St James Square  
Cheltenham,  
GL50 3PR

Date: 15 December 2021

## **THE BOURNE ACADEMY LIMITED**

### **INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE BOURNE ACADEMY LIMITED AND THE EDUCATION FUNDING AGENCY FOR THE YEAR ENDED 31 AUGUST 2021**

In accordance with the terms of our engagement letter dated 9 October 2020 The Bourne Academy and further to the requirements of the Education & 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 The Bourne Academy during the year 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 The Bourne Academy and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Bourne Academy 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 The Bourne Academy and the ESFA, for our work, for this report, or for the conclusion we have formed.

#### **Respective responsibilities of The Bourne Academy accounting officer and the reporting accountant**

The Accounting Officer is responsible, under the requirements of The Bourne Academy's funding agreement with the Secretary of State for Education dated 24 February 2010 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 year 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.

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 a review of the design and implementation of the charitable company's internal controls and review processes on regularity, supported by detailed tests on samples of costs incurred by the charitable company and specific transactions identified from our review.



**THE BOURNE ACADEMY LIMITED****INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON  
REGULARITY TO THE BOURNE ACADEMY LIMITED AND THE  
EDUCATION FUNDING AGENCY FOR THE YEAR ENDED 31 AUGUST 2021****Conclusion**

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

*Crowe UK LLP*

**Crowe U.K. LLP**  
Statutory Auditor

Date: 15 December 2021

**THE BOURNE ACADEMY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**Incorporating the Income and Expenditure Account**

**YEAR ENDED 31 AUGUST 2021**

	Note	Un- restricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2021 £	Total 2020 £
<b>INCOME FROM:</b>						
Donations and capital grants	3	114	31,790	31,290	63,194	28,806
<b>Charitable activities:</b>						
Funding for the Academy's educational operations	4	-	6,248,201	52,291	6,300,492	5,819,551
Other trading activities	5	41,750	2,379	-	44,129	67,414
Investments	6	165	-	-	165	1,040
Income from educational trips		-	19,233	-	19,233	47,281
Other income	7	728	2,185	-	2,913	14,676
<b>TOTAL INCOME</b>		<u>42,757</u>	<u>6,303,788</u>	<u>83,581</u>	<u>6,430,126</u>	<u>5,978,768</u>
<b>EXPENDITURE ON:</b>						
Raising funds		39,936	11,821	3,278	55,035	72,590
<b>Charitable activities:</b>						
Academy's educational operations	9	-	5,911,525	250,374	6,161,899	6,449,852
<b>TOTAL EXPENDITURE</b>	8	<u>39,936</u>	<u>5,923,346</u>	<u>253,652</u>	<u>6,216,934</u>	<u>6,522,442</u>
<b>NET INCOME / (EXPENDITURE)</b>		2,821	380,442	(170,071)	213,192	(543,674)
Transfers between funds	16	-	-	-	-	-
<b>NET INCOME / (EXPENDITURE) FOR THE YEAR</b>		2,821	380,442	(170,071)	213,192	(543,674)
<b>OTHER RECOGNISED GAINS/ LOSSES</b>						
Actuarial gains / (losses) on defined benefit pension schemes	23	-	(1,013,000)	-	(1,013,000)	(588,000)
<b>NET MOVEMENT IN FUNDS</b>		2,821	(632,558)	(170,071)	(799,808)	(1,131,674)
<b>RECONCILIATION OF FUNDS</b>						
Funds brought forward at 1 September 2020		6,809	(4,556,714)	8,983,598	4,433,693	5,565,367
<b>FUNDS CARRIED FORWARD AT 31 August 2021</b>	16	<u>9,630</u>	<u>(5,189,272)</u>	<u>8,813,527</u>	<u>3,633,885</u>	<u>4,433,693</u>

All of the Academy's activities derive from continuing operations during the above two financial periods.

The notes on pages 34 to 56 form part of these financial statements

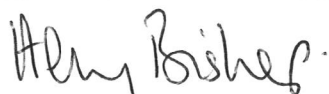
# THE BOURNE ACADEMY

## BALANCE SHEET

AS AT 31 AUGUST 2021

		2021		2020	
Note	£	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	13		8,798,840		8,973,008
<b>CURRENT ASSETS</b>					
Stock		734		2,630	
Debtors	14	205,087		240,249	
Cash at bank and in hand		602,532		306,204	
		808,353		549,083	
<b>LIABILITIES</b>					
Creditors: Amounts falling due within one year	15	(370,308)		(355,398)	
<b>NET CURRENT ASSETS</b>					
			438,045		193,685
<b>Total assets less current liabilities</b>					
			9,236,885		9,166,693
<b>Net assets excluding pension liability</b>					
			9,236,885		9,166,693
Defined benefit pension scheme liability	23	(5,603,000)		(4,733,000)	
<b>TOTAL NET ASSETS</b>					
			3,633,885		4,433,693
<b>FUNDS OF THE ACADEMY</b>					
<b>Restricted funds</b>					
Pension deficit reserve	16	(5,603,000)		(4,733,000)	
Fixed asset fund		8,813,527		8,983,598	
Restricted general funds		413,728		176,286	
<b>TOTAL RESTRICTED FUNDS</b>					
			3,624,255		4,426,884
<b>Unrestricted general funds</b>					
	16		9,630		6,809
<b>TOTAL FUNDS</b>					
			3,633,885		4,433,693

The financial statements on pages 31 to 56 were approved and authorised for issue by the Governors on 7 December 2021 and signed on their behalf by:



**HENRY BISHOP**  
Chair of Governors

Company Registration number: 07148158

The notes on pages 34 to 56 form part of these financial statements

**THE BOURNE ACADEMY**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED 31 AUGUST 2021**

	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	21	292,066	225,589
Cash flows from investing activities	21	4,262	(2,866)
<b>Change in cash and cash equivalents in the reporting period</b>		<u>296,328</u>	<u>222,723</u>
Cash and cash equivalents at 1 September 2020		306,204	83,481
<b>Cash and cash equivalents at 31 August 2021</b>	22	<u>602,532</u>	<u>306,204</u>

The notes on pages 34 to 56 form part of these financial statements

**THE BOURNE ACADEMY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2021**

**1. STATEMENT OF 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.

The Bourne Academy is registered in the United Kingdom as a company limited by guarantee at Companies House in England and Wales (No. 07148158) and is an exempt Charity. The address of the registered office is Hadow Road, Bournemouth, BH10 5HS.

**Basis of preparation**

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

The Bourne Academy meets the definition of a public benefit entity under FRS 102.

**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. In making their decision they consider the forecasts for the next financial year compared to budget, the three year financial plan and cash flow predictions. These indicate that the Academy will remain with a cumulative surplus over the foreseeable future, with adequate levels of cash to meet its debts as they fall due and as such, 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.

**Income**

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

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

**THE BOURNE ACADEMY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2021**

**1. STATEMENT OF ACCOUNTING POLICIES** *(continued)*

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

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

- **Donations** – donations are recognised on a receivable basis (where there are no performance-related conditions) where receipt is probable and the amount can be reliably measured.
- **Other income** – other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the Academy has provided the goods or services.

**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** – this includes all expenditure incurred by the Academy to raise funds for its charitable purpose and includes costs of all fundraising activities events and non-charitable trading.
- **Charitable activities** – these are costs incurred on the Academy's educational operations, including support costs and costs relating to the governance of the Academy apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

**Tangible fixed assets**

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

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

**THE BOURNE ACADEMY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2021**

**1. STATEMENT OF ACCOUNTING POLICIES** *(continued)*

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.

**Depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Long leasehold buildings	- 50 years straight line
Leasehold improvements	- 10 years straight line
Computer equipment	- between 3 and 5 years straight line
Fixtures, fittings and equipment	- between 4 and 6 years straight line
Motor vehicles	- 5 years straight line

**Stock**

Stocks are valued at the lower of cost of net realisable value.

**Debtors**

Trade debtors and all other debtors (excluding prepayments) are recognised at their settlement amount after any discount offered. Prepayments are valued at the amount prepared net of any discounts.

**Cash at bank and in hand**

This 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.

**Financial Instruments**

The Academy only has financial assets and liabilities of a kind that qualify as basic financial instrument. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**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.

**THE BOURNE ACADEMY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2021**

**1. STATEMENT OF ACCOUNTING POLICIES** *(continued)*

**Leased assets**

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

**Pension benefits**

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.

**Teachers' Pension Scheme**

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in Note 23, the TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. The TPS is therefore treated as a defined contributions scheme for accounting purposes and the contributions recognised in the period to which they relate.

**Local Government Pension Scheme**

The LGPS is a funded scheme and the assets are held separately from those of the Academy 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 deficit are the current service costs and the costs of the 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 is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

**Liabilities**

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



**THE BOURNE ACADEMY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2021**

**1. STATEMENT OF ACCOUNTING POLICIES** *(continued)*

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

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

**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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 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.

The annual depreciation charges for the tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are amended when necessary to reflect current estimates and the physical condition of the assets. See note 13 for the carrying amount of the tangible assets and Note 1 for the useful lives for each class of asset.

**Agency arrangements**

The Academy acts as an agent in distributing 16-19 bursary funds from the ESFA. Payments received from the ESFA and subsequent disbursements to students are excluded from the Statement of Financial Activities as the Academy does not have control over the charitable application of the funds. The Academy can use up to 5% of the allocation towards its own administration costs and this is recognised in the Statement of Financial Activities. The funds received and paid and any balances held are disclosed in note 25.

**THE BOURNE ACADEMY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2021**

**2. GENERAL ANNUAL GRANT (GAG)**

Under the funding agreement with the Secretary of State the Academy was subject to limits at 31 August 2021 on the amount of GAG that could be carried forward from one year to the next. An amount equal to 12% of GAG could be carried forward, of which up to 2% could be used for general recurrent purposes, with any balance being available for premises/capital purposes.

The Academy has not exceeded these limits during the year ended 31 August 2021.

**3. DONATIONS AND CAPITAL GRANTS**

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Capital grants	-	31,290	31,290	7,937
Other donations	114	31,790	31,904	20,869
	<u>114</u>	<u>63,080</u>	<u>63,194</u>	<u>28,806</u>

**4. FUNDING FOR ACADEMY'S EDUCATIONAL OPERATIONS**

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>DfE / ESFA grant</b>				
General Annual Grant - note 2	-	5,301,135	5,301,135	5,027,289
Disadvantaged student funds	-	293,225	293,225	300,274
Donated assets	-	52,291	52,291	-
Teachers' pay and pension grants	-	255,667	255,667	259,430
Other DfE / ESFA grants	-	79,918	79,918	66,478
	<u>-</u>	<u>5,982,236</u>	<u>5,982,236</u>	<u>5,653,471</u>
<b>Other Government grants</b>				
Local authority	-	128,468	128,468	74,097
<b>COVID-19 additional funding (DfE/ESFA)</b>				
Catch-up premium	-	67,200	67,200	-
Other ESFA COVID-19 funding	-	44,520	44,520	-
<b>COVID-19 additional funding (non DfE/ESFA)</b>				
Coronavirus Job Retention Scheme	-	11,821	11,821	17,894
Department of Health & Social Care	-	40,390	40,390	-
	<u>-</u>	<u>292,399</u>	<u>292,399</u>	<u>91,991</u>
Other income from educational operations	-	25,857	25,857	74,089
	<u>-</u>	<u>6,300,492</u>	<u>6,300,492</u>	<u>5,819,551</u>

**THE BOURNE ACADEMY**  
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**4. FUNDING FOR ACADEMY'S EDUCATIONAL OPERATIONS** *(continued)*

The Academy furloughed four of its instrumental music tutors and one lettings supervisor under the Government's CJRS, whose salaries would otherwise have been fully funded by non-government sources. The funding received of £11,821 (2020 - £17,894) relates to staff costs for these staff members which are included in note 10 below as appropriate.

**5. OTHER TRADING ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Hire of facilities	19,581	-	19,581	40,276
Staff services & tuition	17,373	-	17,373	10,968
Funds raised by departments	4,700	2,379	7,079	15,885
Sales of good & services	96	-	96	285
	<u>41,750</u>	<u>2,379</u>	<u>44,129</u>	<u>67,414</u>

**6. INVESTMENT INCOME**

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Short term deposits	165	-	165	1,040
	<u>165</u>	<u>-</u>	<u>165</u>	<u>1,040</u>

**7. OTHER INCOME**

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Backdated employer allowance	-	-	-	14,000
Other	728	2,185	2,913	676
	<u>728</u>	<u>2,185</u>	<u>2,913</u>	<u>14,676</u>

**8. EXPENDITURE**

	Staff Costs £	Non Pay Premises £	Expenditure Other £	Total 2021 £	Total 2020 £
Expenditure on raising funds	46,824	6,741	1,470	55,035	72,590
Academy's educational operations:					
Direct costs	4,231,007	241,279	530,658	5,002,944	4,734,774
Allocated Support costs	1,056,844	308,873	(206,762)	1,158,955	1,715,078
	<u>5,334,675</u>	<u>556,893</u>	<u>325,366</u>	<u>6,216,934</u>	<u>6,522,442</u>

**THE BOURNE ACADEMY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2021**

**8. EXPENDITURE** *(continued)*

Net income/(expenditure) for the year includes:

	2021	2020
	£	£
Operating lease rentals	55,491	51,220
Depreciation	253,652	247,292
Fees payable to auditor for:		
- Audit	11,850	11,585
- Other services	2,525	3,050
	<u>523,518</u>	<u>513,167</u>

**9. CHARITABLE ACTIVITIES – ACADEMY’S EDUCATIONAL OPERATIONS**

	2021	2020
	£	£
Direct costs	5,002,944	4,737,774
Support costs	1,158,955	1,715,078
	<u>6,161,899</u>	<u>6,449,852</u>

Analysis of support costs	Educational Operations	Total 2021	Total 2020
	£	£	£
Support staff costs	1,056,844	1,056,844	963,373
Depreciation	9,095	9,095	6,127
Premises costs	299,778	299,778	270,204
Legal costs - other	350	350	7,000
Other support costs	227,312	227,312	209,125
Interest cost on LGPS	(467,000)	(467,000)	237,000
Governance costs	32,576	32,576	22,249
<b>Total support costs</b>	<u>1,158,955</u>	<u>1,158,955</u>	<u>1,715,078</u>

Governance costs total £32,576 (2020 - £22,249) and include; professional fees of £17,230 (2020 - £6,455), auditors remuneration of £14,290 (2020 - £14,635), support costs of £1,056 (2020 - £1,169) and Governors’ training and reimbursed expenses of nil (2020 - nil).

**THE BOURNE ACADEMY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**10. STAFF COSTS**

Staff costs during the period were:

	<b>2021</b>	2020
	£	£
Wages and salaries	<b>3,828,871</b>	3,637,233
Social security costs	<b>379,335</b>	352,561
Operating costs of defined benefit pension schemes	<b>740,017</b>	714,238
Apprenticeship levy	<b>4,314</b>	3,131
	<u><b>4,952,537</b></u>	<u>4,707,163</u>
Supply staff costs	<b>58,138</b>	55,177
	<u><b>5,010,675</b></u>	<u>4,762,340</u>

There are no non-statutory/non-contractual severance payments included within staff costs (2020 – nil).

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

	<b>2021</b>	2020
	No.	No.
Teachers	<b>85</b>	85
Administration and support	<b>36</b>	39
Management	<b>7</b>	7
	<u><b>128</b></u>	<u>131</u>

**Higher paid staff**

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

	<b>2021</b>	2020
	No.	No.
£60,001 - £70,000	<b>4</b>	2
£70,001 - £80,000	<b>-</b>	1
£80,001 - £90,000	<b>1</b>	-
£120,000 - £130,000	<b>1</b>	1
	<u><b>1</b></u>	<u>1</u>

**Key management personnel**

The key management personnel of the Academy comprise the Governors and the Executive Group as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by paid key management personnel (the Executive Group and Staff Governor) for their services to the Academy was £503,731 (2020 - £475,738).

**THE BOURNE ACADEMY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**11. RELATED PARTY TRANSACTIONS; GOVERNORS REMUNERATION & 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:

M Avoth (Principal and Governor)

Remuneration £120,001 - £125,000 (2020: £115,001 - £120,000)

Employer's pension contribution £25,001 - £30,000 (2020: £25,001 - £30,000)

D Mastrocola (Staff Governor)

Remuneration £45,001 - £50,000 (2020: £40,001 - £45,000)

Employer's pension contribution £10,001 - £15,000 (2020: £10,001 - £15,000)

During the year no travel and subsistence expenses were reimbursed to Governors, in their role as Governor (2020 - nil was reimbursed).

**12. 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 £5,000,000 on any one claim and the cost for the year ended 31 August 2021 is no longer separately identifiable within the total insurance cost.

**THE BOURNE ACADEMY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**13. TANGIBLE FIXED ASSETS**

	<b>Long Leasehold Land, Buildings &amp; Improvements £</b>	<b>Fixtures, Fittings &amp; Equipment £</b>	<b>Computer Equipment £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>Cost</b>					
At 1 September 2020	10,338,605	191,190	378,633	34,083	10,942,511
Additions	-	27,193	52,291	-	79,484
Disposals	-	-	(41,389)	-	(41,389)
	<u>10,338,605</u>	<u>218,383</u>	<u>389,535</u>	<u>34,083</u>	<u>10,980,606</u>
<b>Depreciation</b>					
At 1 September 2020	1,478,331	150,089	307,000	34,083	1,969,503
Charge for year	219,191	11,906	22,555	-	253,652
Eliminated on disposal	-	-	(41,389)	-	(41,389)
	<u>1,697,522</u>	<u>161,995</u>	<u>288,166</u>	<u>34,083</u>	<u>2,181,766</u>
<b>Net book value</b>					
<b>At 31 August 2021</b>	<b><u>8,641,083</u></b>	<b><u>56,388</u></b>	<b><u>101,369</u></b>	<b><u>-</u></b>	<b><u>8,798,840</u></b>
At 31 August 2020	<u>8,860,274</u>	<u>41,101</u>	<u>71,633</u>	<u>-</u>	<u>8,973,008</u>

The Academy occupied the site of its predecessor school, which is owned by the Local Authority, under a short term Tenancy at Will agreement until 14 January 2016. On 15 January 2016 a new lease agreement was entered into with the Local Authority for a period of 125 years (note 18). The value of the long leasehold land was brought into the financial statements in 2013 at the value of the building programme, which was undertaken between 2011 and 2013. Depreciation commenced on the Long Leasehold Buildings once the Academy had full use of the premises.

**14. DEBTORS**

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	<b>13,720</b>	18,731
VAT recoverable	<b>27,410</b>	25,361
Other debtors	<b>2,083</b>	2,420
Prepayments and accrued income	<b>161,874</b>	193,737
	<b><u>205,087</u></b>	<u>240,249</u>

**THE BOURNE ACADEMY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**15. CREDITORS: Amounts falling due within one year**

	<b>2021</b>	2020
	£	£
Trade creditors	<b>86,402</b>	108,022
Taxation, social security and pension liabilities	<b>178,130</b>	166,991
Other creditors	<b>4,635</b>	10,527
Accruals and deferred income	<b>101,141</b>	69,858
	<u><b>370,308</b></u>	<u>355,398</u>

**Deferred Income**

	<b>2021</b>	2020
	£	£
Deferred income at 1 September 2020	<b>7,019</b>	14,484
Resources deferred in the year	<b>16,375</b>	7,019
Amounts released from previous years	<b>(5,189)</b>	(14,484)
<b>Deferred income at 31 August 2021</b>	<u><b>18,205</b></u>	<u>7,019</u>

The value of deferred income included above relates to funds received in advance for educational trips occurring from 1 September 2021 and non-domestic rates for the period 1 September 2021 to 31 March 2022.



**THE BOURNE ACADEMY**  
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**16. FUNDS**

**Funds for the year ended 31 August 2021**

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains, Losses & Transfers £	Balance at 31 August 2021 £
<b>Restricted General Funds</b>					
General Annual Grant	164,430	5,301,135	(5,070,046)	(5,941)	389,578
Other ESFA/DfE grants	-	335,585	(335,585)	-	-
Disadvantaged students	-	293,225	(266,633)	(26,592)	-
Catch up premium	-	67,200	(67,200)	-	-
Other ESFA COVID-19 grants	-	84,910	(84,910)	-	-
LA grants	-	138,884	(138,884)	-	-
Careers grants	-	20,350	(20,350)	-	-
Other Government grants	-	11,821	(11,821)	-	-
Other grants, sales & donations	11,856	41,861	(29,567)	-	24,150
Educational trips	-	19,233	(51,766)	32,533	-
Pension reserve	(4,733,000)	-	143,000	(1,013,000)	(5,603,000)
	<u>(4,556,714)</u>	<u>6,314,204</u>	<u>(5,933,762)</u>	<u>(1,013,000)</u>	<u>(5,189,272)</u>
<b>Restricted Fixed Asset Funds</b>					
ESFA – General Annual Grant	20,371	-	(2,931)	-	17,440
ESFA – capital grant	125,526	20,900	(23,809)	-	122,617
ESFA – donated IT devices	-	52,291	(2,615)	-	49,676
MUGA pitch	52,181	-	(8,928)	-	43,253
Science Lab refurbishment	19,818	-	(5,090)	-	14,728
LA – Land & Buildings	8,692,945	-	(202,161)	-	8,490,784
LA – capital grant	54,340	-	(1,270)	-	53,070
STEM Learning Suite	8,667	-	(4,000)	-	4,667
Other small assets	9,750	10,390	(2,848)	-	17,292
	<u>8,983,598</u>	<u>83,581</u>	<u>(253,652)</u>	<u>-</u>	<u>8,813,527</u>
<b>Total Restricted Funds</b>	<u>4,426,884</u>	<u>6,397,785</u>	<u>(6,187,414)</u>	<u>(1,013,000)</u>	<u>3,624,255</u>
<b>Total Unrestricted Funds</b>	<u>6,809</u>	<u>42,757</u>	<u>(39,936)</u>	<u>-</u>	<u>9,630</u>
<b>Total Funds</b>	<u>4,433,693</u>	<u>6,440,542</u>	<u>(6,227,350)</u>	<u>(1,013,000)</u>	<u>3,633,885</u>

**THE BOURNE ACADEMY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**16. FUNDS** *(continued)*

**Funds for the year ended 31 August 2020**

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains, Losses & Transfers £	Balance at 31 August 2020 £
<b>Restricted General Funds</b>					
General Annual Grant	-	5,027,289	(4,856,239)	(6,620)	164,430
Other ESFA/DfE grants	-	304,971	(304,971)	-	-
Disadvantaged students	-	300,274	(289,268)	(11,006)	-
LA grants	-	74,097	74,097	-	-
Careers grants	-	26,460	(26,460)	-	-
Other Government grants	-	50,894	(50,894)	-	-
Other grants, sales & donations	9,000	51,299	(48,443)	-	11,856
Educational trips	-	47,281	(58,287)	11,006	-
Pension reserve	(3,648,000)	-	(497,000)	(588,000)	(4,733,000)
	<u>(3,639,000)</u>	<u>5,882,565</u>	<u>(6,205,659)</u>	<u>(594,620)</u>	<u>(4,556,714)</u>
	Balance at 1 September 2019 £	Income £	Expenditure £	Gains, Losses & Transfers £	Balance at 31 August 2020 £
<b>Restricted Fixed Asset Funds</b>					
ESFA – General Annual Grant	15,490	-	(1,739)	6,620	20,371
ESFA – capital grant	127,333	20,937	(22,744)	-	125,526
Cycle helmet lockers	223	-	(223)	-	-
MUGA pitch	61,109	-	(8,928)	-	52,181
Science Lab refurbishment	24,909	-	(5,091)	-	19,818
LA – Land & Buildings	8,895,106	-	(202,161)	-	8,692,945
LA – capital grant	55,661	-	(1,271)	-	54,340
STEM Learning Suite	12,667	-	(4,000)	-	8,667
Other small assets	3,127	7,937	(1,314)	-	9,750
	<u>9,195,575</u>	<u>28,874</u>	<u>(247,471)</u>	<u>6,620</u>	<u>8,983,598</u>
<b>Total Restricted Funds</b>	<u>5,556,575</u>	<u>5,911,439</u>	<u>(6,453,130)</u>	<u>(588,000)</u>	<u>4,426,884</u>
<b>Total Unrestricted Funds</b>	<u>8,792</u>	<u>67,329</u>	<u>(69,312)</u>	<u>-</u>	<u>6,809</u>
<b>Total Funds</b>	<u>5,565,367</u>	<u>5,978,768</u>	<u>(6,522,442)</u>	<u>(588,000)</u>	<u>4,433,693</u>

**THE BOURNE ACADEMY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**16. FUNDS** *(continued)*

**General Annual Grant** – this fund represents the Government funding, through the ESFA, for the provision of education by the Academy. Under the funding agreement with the Secretary of State, the Academy was subject to a limit on the amount of GAG that it could carry forward at 31 August 2021. Note 2 discloses whether the limit was exceeded.

**Other ESFA/DfE grants** – this fund represents Government funding received, through the ESFA, for specific purposes claimed for by the Academy and this year includes; Teachers’ Pay and Pension grants, summer school funding and rates reimbursement. All funds received have been spent in accordance with their purposes.

**Disadvantaged students** – this fund represents Government funding received through the ESFA to provide additional support to students who have qualified for Free School Meals at any point in the last 6 years in order to raise their attainment. Expenditure this year has been spent in a variety of areas including; educational materials, one-to-one tuition, literacy support, breakfast club, mentoring and providing financial assistance for these students to attend educational trips (the transfer out of the fund).

**Catch up premium** – this fund represents Government funding received through the ESFA to provide support to schools to assist with students catching up on missed learning caused by coronavirus. Funds have been fully spent in accordance with the requirements.

**Other ESFA COVID-19 grants** – this fund represents Government funding received through the ESFA to support Covid mass testing for students. and free school meal supermarket voucher provision during lockdowns. Funds have been fully spent in accordance with the requirements.

**LA grants** – this represents top-up funding received from the Local Authority to assist in providing teaching assistants for students with special educational needs and are covered by Educational Health Care Plans and Looked After children funding for students in care at the Academy. Funds have been spent providing resources for these students.

**Careers grant** – this represents funds, mainly received from the Southern Universities Network, in order to support student access to quality, impartial one-to-one careers guidance and to enhance careers provision activities. Funds have been spent according to the grant application.

**Other Government grants** – this represents funding from Government agencies, other than the ESFA, Department of Education and the Local Authority. Funds received this year relate to funds claimed through the Coronavirus Job Retention Scheme.

**Educational trips** - this fund represents monies raised, through parents, students and outside sources, to cover the cost of running various day and residential trips for the students. Transfers into the fund relate to Disadvantaged Student funding and GAG funding used to support these students to go on educational trips.

**THE BOURNE ACADEMY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**16. FUNDS (continued)**

**Other grants, sales and donations** – this represents funds received to assist with a range of other activities. This year funding has been received from: the Duke of Edinburgh Diamond scheme to support the Academy’s Duke of Edinburgh activities; the Alice Cooper Dean Foundation to support the employment of a first aider, the Cooperative to support small group tutor work, Active Dorset to extend community lettings and various smaller grants to support the Academy’s reading programme and the work carried out with under achieving students. Funds have been spent in accordance with their purpose. Funds carried forward relate to the first aider, a Sports England grant, Year 7 residential grants and the Active Dorset grant which have not yet been spent.

**Pension reserve** - this represents the deficit on the Local Government Pension Scheme. The costs/movements relating to the fund for the year have been taken from the ESFA General Annual Grant. This has been transferred into the pension reserve fund.

**Restricted fixed asset fund** – this represents funds received from organisations for capital purposes. Funds received during the year related to general capital funding and donations for acquiring assets. The costs within this fund are the depreciation costs of the assets included within the fund. Transfers into this fund relate to the value of fixed assets acquired using funding from other funds.

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

Fund balances at 31 August 2021 are represented by:

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Restricted Fixed Assets Fund</b>	<b>Total 2021</b>
	£	£	£	£
Tangible fixed assets	-	-	8,798,840	8,798,840
Current assets	9,630	784,036	14,687	808,353
Current liabilities	-	(370,308)	-	(370,308)
Pension scheme liability	-	(5,603,000)	-	(5,603,000)
	<u>9,630</u>	<u>(5,189,272)</u>	<u>8,813,527</u>	<u>3,633,885</u>

**THE BOURNE ACADEMY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS** *(continued)*

Comparative information in respect of fund balances at 31 August 2020 are represented by:

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Restricted Fixed Assets Fund</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	-	8,973,008	8,973,008
Current assets	6,809	531,684	10,590	549,083
Current liabilities	-	(355,398)	-	(355,398)
Pension scheme liability	-	(4,733,000)	-	(4,733,000)
	<u>6,809</u>	<u>(4,556,714)</u>	<u>8,983,598</u>	<u>4,433,693</u>

**18. LEASE COMMITMENTS**

The Academy has entered into a lease from 15 January 2016 to occupy the premises of the predecessor school, which are owned by Bournemouth Borough Council. The lease is for peppercorn rent and for a length of 125 years.

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts due within one year	64,168	55,990
Amounts due between one and five years	60,284	91,999
	<u>124,452</u>	<u>147,989</u>

**19. MEMBERS' LIABILITIES**

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.

**20. CAPITAL COMMITMENTS**

There were no capital commitments in either year.

**THE BOURNE ACADEMY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**21. NOTES TO THE CASH FLOW STATEMENTS**

**Reconciliation of net expenditure to net cash (outflow)/inflow from operating activities**

	2021	2020
	£	£
Net income/ (expenditure)	213,192	(543,674)
Depreciation	253,652	247,292
Loss on disposal of tangible fixed assets	-	179
Donated assets	(52,291)	-
Defined benefit pension scheme cost less contributions payable	324,000	260,000
Defined benefit pension scheme finance cost	(467,000)	237,000
Capital grants from ESFA and other sources	(31,290)	(28,875)
Interest receivable	(165)	(1,040)
Decrease in Stock	1,896	308
Decrease in debtors	35,162	78,360
Increase/(Decrease) in creditors	14,910	(23,961)
<b>Net cash provided by operating activities</b>	<b><u>292,066</u></b>	<b><u>225,589</u></b>

**Cash flows from investing activities**

	2021	2020
	£	£
Interest and rents from investments	165	1,040
Purchase of tangible fixed assets	(27,193)	(32,781)
Capital grants from ESFA	20,900	20,937
Capital funding received from other sources	10,390	7,938
<b>Net cash outflow from investing activities</b>	<b><u>4,262</u></b>	<b><u>(2,866)</u></b>

**22. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2021	2020
	£	£
Cash in hand and at bank	602,532	306,204
<b>Total cash and cash equivalents</b>	<b><u>602,532</u></b>	<b><u>306,204</u></b>

**23. ANALYSIS OF CHANGES IN NET DEBT**

	At 1 September 2020	Cash flows	At 31 August 2021
	£	£	£
Cash	306,204	296,328	602,532

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**24. PENSION COMMITMENTS** *(continued)*

The Academy'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 Barnett Waddingham. 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.

Contributions amounting to £84,349 were payable to the schemes at 31 August 2021 (2020 - £80,464) and are included within creditors.

**Teachers' Pension Scheme**

**Introduction**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic all 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 net valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the year amounted to £529,975 (2020 - £520,375).

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**24. PENSION COMMITMENTS** *(continued)*

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

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

**Local Government Pension Scheme**

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £277,000 (2020 - £253,000), of which employer's contributions totalled £212,000 (2020 - £191,000) and employees' contributions totalled £65,000 (2020 - £62,000). The agreed contribution rates for future years are 21% for employers and between 5.5% and 12.5% for employees.

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

<b>Principal Actuarial Assumptions</b>	<b>At 31August 2021</b>	<b>At 31August 2020</b>
Rate of increase in salaries	<b>3.85%</b>	3.25%
Rate of increase for pensions in payment / inflation	<b>2.85%</b>	2.25%
Discount rate for scheme liabilities	<b>1.70%</b>	1.65%
Inflation assumption (CPI)	<b>2.85%</b>	2.25%
Commutation of pensions to lump sums	<b>50%</b>	50%

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

	<b>At 31August 2021</b>	<b>At 31 August 2020</b>
<b>Retiring today:</b>		
Males	<b>23.1</b>	23.3
Females	<b>24.6</b>	24.8
<b>Retiring in 20 years:</b>		
Males	<b>24.4</b>	24.7
Females	<b>26.1</b>	26.2



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**24. PENSION COMMITMENTS** *(continued)*

	At 31 August 2021 £'000	At 31 August 2020 £'000
<b>Sensitivity Analysis</b>		
Discount rate +0.1%	8,835	7,187
Discount rate -0.1%	9,348	7,605
Mortality assumption – 1 year increase	9,453	7,667
Mortality assumption – 1 year decrease	8,737	7,129
CPI rate +0.1%	9,329	7,590
CPI rate -0.1%	8,854	7,202

The Academy's share of the assets were:

	Fair value at 31 August 2021 £'000	Fair value at 31 August 2020 £'000
Equities	1,910	1,371
Gilts	411	320
Alternative assets	231	166
Property	305	264
Cash	56	28
Other bonds	193	211
Infrastructure	215	180
Multi asset credit	164	120
<b>Total market value of assets</b>	<b>3,485</b>	<b>2,660</b>

The actual return on scheme assets was £591,000 (2020 - £116,000).

**Amounts recognised in the Statement of Financial Activities**

	Fair value at 31 Aug 2021 £'000	Fair value at 31 Aug 2020 £'000
Current service cost (net of employee contributions)	(324)	(451)
Net interest cost	469	(229)
Administration expenses	(2)	(2)
<b>Total operating charge</b>	<b>143</b>	<b>(682)</b>

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**24. PENSION COMMITMENTS** *(continued)*

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

	<b>2021</b>	2020
	<b>£'000</b>	£'000
At 1 September	<b>7,393</b>	6,256
Current service cost	<b>536</b>	451
Interest cost	<b>122</b>	119
Estimated benefits paid net of transfers in	<b>(41)</b>	(1)
Employee contributions	<b>65</b>	62
Experience loss/(gain) on benefit obligation	<b>(156)</b>	41
Actuarial (gain)/loss	<b>1,169</b>	465
<b>At 31 August</b>	<b><u>9,088</u></b>	<u>7,393</u>

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

	<b>2021</b>	2020
	<b>£'000</b>	£'000
At 1 September	<b>2,660</b>	2,608
Interest income	<b>46</b>	52
Return on plan assets (excluding net interest on the net defined pension liability)	<b>545</b>	(168)
Employer contributions	<b>212</b>	191
Employee contributions	<b>65</b>	62
Estimated benefits paid	<b>(41)</b>	(1)
Administration expenses	<b>(2)</b>	(2)
Other actuarial gains/(losses)	<b>-</b>	(82)
<b>At 31 August</b>	<b><u>3,485</u></b>	<u>2,660</u>

The estimated value of employer contributions for the year ended 31 August 2022 is £223,000

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**25. 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 Academy has an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook and with the Academy's financial regulations and normal procurement procedures. The following related party transactions took place in the period of account.

Included within other creditors is a balance of £1,717 (2020 – £585) due to the Bourne Foundation, a connected charity. During the year the Academy collected and banked contributions for the Bourne Foundation totalling £1,132 (2020 - £960) and paid over to the Foundation £nil (2020 - £1,644). The Bourne Foundation granted, and paid over, a total of £12,340 (2020 - £4,937) to the Academy during the year to support the First Aider position at the Academy, new lockers and breakfast club. This resulted with the Foundation having a net gain for the year of £35,107 (2020 – £5,756) and a net asset position of £43,656 at 31 August 2021 (£8,549 at 31 August 2020).

Canford School purchased a class set of books (cost of £185) to support the Academy's reading programme.

**26. AGENCY ARRANGEMENTS**

The Academy distributes 16-19 bursary funds to students as an agent for the ESFA. In the year ended 31 August 2021 the Academy received £9,575 (2020 - £13,966) and disbursed £15,628 (2020 - £7,706) from the fund. An amount of £453 (2020 - £6,506) is included in Other Creditors relating to the undistributed funds that are repayable to the ESFA.