

Registration number: 07770687

Range High School

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2020

Range High School

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Range High School

Reference and Administrative Details

Members	I Burton C Morris K Russell (appointed 7 May 2020)
Trustees (Directors)	J Rimmer, Chair of the Trustees (Appointed Chair 05/09/20) M Thomas, Chair of Trustees (Resigned 04/09/20) C Buck, Parent Trustee (appointed 16 September 2019) M Gallan, Parent Trustee (resigned 31 January 2020) C Gaskell, Parent Trustee (appointed 4 February 2020) R McGreevy, Parent Trustee (resigned 31 August 2020) J McNeice, Parent Trustee K Owens, Parent Trustee (appointed 16 September 2019) R Snowdon, Parent Trustee P Steiger, Parent Trustee (Term of Office ended 02/10/20) I Burton, Community Trustee S Donnelly, Community Trustee (appointed 17 September 2020) K Grimes, Community Trustee C Morris, Community Trustee M McGarry, Headteacher (appointed 1 September 2019) S McCarthy, Staff Trustee (appointed 1 October 2019) J Mumford, Staff Trustee (appointed 1 October 2019) P Povey, Staff Trustee J Talbot, Staff Trustee (appointed 1 October 2019)
Company Secretary	A Pritchard
Senior Management Team	M G McGarry (appointed 1 September 2019), Headteacher T Dolly, Deputy Headteacher C Ainsworth, Assistant Headteacher G Phillips, Assistant Headteacher V Ashworth (appointed 1 September 2019), Temporary Associate Leader D Cregeen (appointed 1 September 2019), Temporary Associate Leader A Pritchard, Resource Director
Principal and Registered Office	Stapleton Road Formby Liverpool L37 2YN

Range High School

Reference and Administrative Details (continued)

Company Registration Number 07770687

Auditors Beever and Struthers
215 - 219 Chester Road
Manchester
M15 4JE

Bankers Lloyds Bank plc
5 St Paul's Square
Liverpool
L3 9SJ

Solicitors Browne Jacobson LLP
Mowbray House
Castle Meadow Road
Nottingham
NG2 1BJ

Range High School

Trustees' Report for the Year Ended 31 August 2020

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2020. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

Structure, governance and management

Constitution

Range High School ("The School") converted to Academy status on 1 November 2011. The School is a company limited by guarantee and is an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust. The company registration number is 07770687.

The School was incorporated on 12 September 2011 and commenced its activities on transfer from the Local Authority on 01 November 2011.

The Trustees are responsible for the charitable activities of Range High School and are also the Directors of the charitable company for the purposes of company law. The Charitable Company is known as Range High School.

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

Members' liability

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

Trustees' indemnities

The School has purchased indemnity insurance, via the RPA scheme, to protect Trustees and Officers from claims arising in connection with School's business. The insurance provides unlimited cover.

Method of recruitment and appointment or election of Trustees

The Governors are appointed by the following:

Parent Trustees: Elected by parents of the students of the School

Staff Trustees: Elected by staff of the School

Community Trustees: Appointed by the Board of Trustees provided that the person who is selected as a Community Trustee is:

- a person who lives or works in the community served by the School, or;
- provides expertise required by the Board of Trustees.

The Trustees may not appoint an employee of the School as a Community Trustee if the number of Trustees employed by the School (including the Headteacher) would thereby exceed one third of the total number of Trustees.

Range High School

Trustees' Report for the Year Ended 31 August 2020 (continued)

Policies and procedures adopted for the induction and training of Trustees

Each new Trustee receives an Induction Handbook and, in addition, if they are new to the role of a Trustee, a Mentor Trustee will be appointed to support them. This Mentor can be contacted if the new Trustee has any queries about their role and is available to offer advice and guidance.

Induction training is also provided by our Trustee Training Partners - Sefton and Liverpool LAs - and ongoing training is also provided to all Trustees with details supplied in the Local Authority's termly training programme.

Principal Activities

The principal object and activity of the Charitable Company is the operation of Range High School to provide education for pupils of mixed abilities between the ages of 11 and 19. The main objectives of the School are summarised below:

- To raise the standards of educational achievement of all pupils
- To ensure that every child enjoys the same high quality of education in terms of resourcing, tuition and care
- To improve the effectiveness of the School by keeping the curriculum and organisational structure under continual review
- To provide value for money for the funds expended
- To comply with all appropriate statutory and curriculum requirements
- To maintain close links with the local community

In accordance with the Articles of Association the Charitable Company has adopted a "Scheme of Government" approved by the Secretary of State for Education. The Scheme of Government specifies, amongst other things, the basis of admitting students to the School, the catchment area from which the students are drawn, and that the curriculum should comply with the substance of the national curriculum.

Range High School

Trustees' Report for the Year Ended 31 August 2020 (continued)

Organisational structure

The School is governed by its Board of Trustees, whose members are directors of the Charitable Company for the purposes of the Companies Act 2006 and Trustees for the purposes of charity legislation. The organisational structure of the School consists of three levels - the Board of Trustees, the Headteacher and the Senior Leadership Team.

The Trustees are responsible for setting the general policy, adopting an annual plan and budget, monitoring the school by the use of budgets and students' performance information and making major decisions about the direction of the School, capital expenditure and senior staff appointments. Certain elements of these responsibilities are delegated to the following committees who make recommendations to the Board of Trustees:

- Audit Committee
- Pay and Performance Committee

The Headteacher is also the Accounting Officer and has executive responsibility for implementing the policies laid down by the Board of Trustees and for reporting back to them. The Headteacher is also responsible for the authorisation of spending within budgets and parameters agreed by the Board of Trustees and for the appointment of staff.

The Senior Leadership Team comprises one Deputy Headteacher, two Assistant Headteachers, two temporary Associate Leaders and a Resource Director. The Headteacher has devolved to the members of his team strategic management functions, and as such, they must report directly back to the Headteacher and the Board of Trustees.

Arrangements for setting pay and remuneration of key management personnel

In addition to the Headteacher, Range High has a Senior Leadership Team comprising of a Deputy Headteacher, two Assistant Headteachers and two temporary Associate Leaders and a Resources Director. The salary levels of the Deputy and Assistant Headteachers were set when the school was with the Local Authority and were set according to the school's ISR banding. The salary of the Resources Director was set following a review in 2019 of the post's duties and responsibilities. The salaries of the temporary Associate Leaders were set in 2019 to reflect their roles and responsibilities.

For all SLT, except for the Associate Leader posts, grades allow for incremental progression. Progression, however, is only possible if the Board of Trustees' Pay and Performance Committee deem that the targets, set at the beginning of the year, have been achieved. Once the maximum of the grade is achieved, annual targets continue to be set and the outcomes still reported to the Pay and Performance Committee. The Associate Leader posts were appointed to a fixed point on the Leadership spine. The future of these posts will be decided in 20/21.

Range High School

Trustees' Report for the Year Ended 31 August 2020 (continued)

Trade union facility time

Under the provision of the Trade Union (Facility Time Publication Requirements) Regulations 2017, where an academy has more than 49 full time equivalent employees throughout any 7 months within the reporting period, we must publish details of the number of relevant union officials, their facility time, the percentage of our pay bill and any paid trade union activities. This information can be found in the tables below:

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
2	2

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	2

Percentage of pay bill spent on facility time

	2020
Provide the total cost of facility time	130
Provide the total pay bill	4,918,700

Paid trade union activities

	2020
Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time hours) x 100	2

Connected organisations, including related party relationships

There are no connected organisations and no transactions with related parties that were conducted during the period.

- To conduct business in accordance with the highest standards of integrity, probity and openness.

Range High School

Trustees' Report for the Year Ended 31 August 2020 (continued)

Objectives and activities

Objects and aims

As a modern school, we seek continually to be at the forefront of education. Our staff pride themselves on their high standards of teaching and we are committed to developing our skills as teachers to bring out the best in all pupils. Our focus is on the individual, their needs and aspirations.

As a school with traditional values; we seek to instil high standards of behaviour, in an atmosphere of mutual respect and support. We develop our pupils' sense of themselves as moral beings with a concern for and commitment to others in school, their community and the world. We value service to the School and encourage a healthy and supportive spirit of competitiveness. We pride ourselves on looking after children so that they develop a sense of identity and security which is the cornerstone of our philosophy.

Range High School is a school where children flourish. We challenge all pupils in our school to excel academically and creatively. We have an excellent record for examination success and progress at all levels and our pupils are extremely well prepared for the next step in their education.

Personal development is supported by a long established Pastoral Care system. We pride ourselves on our supportive environment where our pupils develop a sense of security and identity, and where they can contribute to both our school and the wider community. We encourage our pupils to make a difference in whatever they do.

Objectives, strategies and activities

In addition to the regular and rigorous School Self Review, the School produces an Annual School Improvement Plan which sets out our priorities for the forthcoming year, as well as reviewing those of the past period. The document is comprehensive in nature and covers many of the activities that can take place throughout the school year. Details of these targets, progress and achievements can be found on the School's website under the Trustee's Section. Summaries are located in the published Trustees's minutes.

Public benefit

The School aims to advance, for the public benefit, education in the United Kingdom. In setting the objectives of the School and planning associated activities, the Trustees have given careful consideration to the Charity Commission's general guidance on Public Benefit.

Range High School

Trustees' Report for the Year Ended 31 August 2020 (continued)

Strategic Report

Achievements and performance

The year started with much promise as Range High School welcomed its new Headteacher, Mr McGarry. Joining us from Belverdere Academy, Liverpool, Mr McGarry's appointment marked the start of a new era for the school with our vision of Range High once again returning to being an 'Outstanding' school. Faced with many challenges, the whole school immediately embarked on a journey of improvement with strategies quickly established to tackle high profile issues such as the behaviour of some Year 11 boys, a review of SEND and PPG and the implementation of new Governance arrangements.

There were also changes to the Senior Leadership Team with both Mrs Ashworth and Mr Cregeen appointed to lead behaviour and well-being respectively.

Mr McGarry and his Senior Leadership Team created a school development plan to implement the Trustees' ambitions and vision as well as addressing the concerns raised by Ofsted during their inspection in November 2018. Many aspects of this work were quickly implemented with clear and obvious improvements felt around school.

Due to Covid-19, the academic year 19/20 will probably go down in history as one of the most challenging years faced by not only Range High School but the whole education sector.

As 2020 began there was talk in the national press of an outbreak of a new strain of flu found in Asia. As this outbreak quickly turned into a global pandemic, many countries worldwide announced measures to combat its spread.

After a surge in cases in the UK, and hospital admissions and deaths from Covid-19 increasing, the Prime Minister announced on Wednesday 18 March 2020, in an address to the nation, that the country would go into lockdown to try to reduce the spread of the disease across the UK. This announcement included that, from Friday 20 March 2020, all educational settings would close and that terminal examinations, planned for the summer would be cancelled.

Prior to school entering this lockdown, arrangements were quickly put in place to provide remote learning to all students. This was provided via numerous methods; paper based and electronic work setting including via email and the VLE with remote sessions via a variety of platforms. Staff worked tirelessly to ensure that appropriate work, and the right quantity of tasks, were set for all students in all year groups. Staff were also available to provide support to students, when required, for the duration of the lockdown.

In the meantime, school received details of the replacement arrangements for the examinations for Year 11 and 13. This was to be by a process called Centre Assessed Grades (CAG) whereby teaching staff would provide estimates on the likely outcome of grades for individual students in each of their subjects. This information was then moderated numerous times in school by a variety of methods before finally being submitted to the DfE. The original intention of the DfE was, working with the examination boards, to apply an algorithm to the CAGs to take into account the school's previous examinations performance therefore providing a final grade for each student in each subject. Range High was confident that the information provided to the DfE was not only a fair indication of the likely outcomes for its students and that the processes had been followed rigorously and with due diligence. We therefore awaited the final results in August 2020.

Range High School

Trustees' Report for the Year Ended 31 August 2020 (continued)

Strategic Report

Achievements and performance

As lockdown was activated, educational establishments were told that arrangements must also be put in place to allow the children of Keyworkers to still attend school allowing their parents to continue to report for work. Range High put arrangements in place, using staff on a rotational basis, to support this provision. This service for Keyworkers' children continued to operate up to the end of the academic year and included a provision during what would normally be school holidays - Easter and May half term. Over the course of the four and half months of providing this service, an average of 10 to 20 students per day attended these sessions.

In May 20, it was announced that secondary schools must start to reopen to Year 10s and 12s in the following June so providing face to face education, in some capacity, to these students. Many hours of planning took place to safely implement these arrangements for both staff and students alike so to minimise the potential spread of the disease in the school setting. Again the hard work and dedication of all those involved helped make these sessions a success with many students and staff grateful for some return of normality to their lives.

During the lockdown, school began a programme of redecoration with many rooms and corridors receiving a much needed lift. The caretaking staff worked tirelessly for months at an end painting whilst the cleaning team deep cleaned every classroom in preparation for welcoming students back into school. Pastoral leaders kept in contact with those students who were vulnerable and, if necessary, raised concerns with the appropriate authorities to ensure their safety. The school purchased 116 new computers to replace older machines that were not able to be upgraded to a newer version of Windows. The school's IT technicians were kept busy over the summer installing and reimaging these PCs ready for use in September. In addition, after securing a SALIX loan of £103,000, school embarked on a programme of replacing all light fitting with LED units so reducing energy usage. Some of the saving made as a result of these changes will be used to repay this interest free loan.

It was well publicised that in the days and hours before the GCSE, A Level and BTEC results were due to be announced, there was national criticism of the processes used by the Government to moderate the grades that students would be receiving. In the end, after much debate, it was decided that the grades being awarded should reflect the CAGs as determined by school staff.

Range High School

Trustees' Report for the Year Ended 31 August 2020 (continued)

Strategic Report

Achievements and performance

Having now received the final results for our school, it is clear that this was an exceptional year. In August we received a very strong set of GCSE results this summer, with 81% of all grades at 4 or above and over 40% of all grades at 9-7 (A*/A). These results have produced the best P8 score the school has ever received standing at +0.49 compared with +0.15 from August 2019. Equally impressive were our A-Level outcomes with over 60% of all grades awarded at A*-B and 35% of all grades at A*/A. These results are excellent testament to the hard work and commitment of our staff, parents and pupils from last year's Yr11 and Yr13 cohorts.

At the start of this academic year no one would have been able to predict how events would unfold over the following months. Many, many challenges were faced by Trustees, SLT, staff, parents and students alike in the months following lockdown and it is testament to all those involved that school was still able to provide the best possible education, in the circumstances, to our students.

Trustees would like to take this opportunity to thank everyone involved with Range High for all their support, hard work and dedication which has helped school to continue to provide an education to our students in such challenging times.

It is understood and appreciated that the current crisis is far from over and it is likely to continue for months to come but, by working together, we can face and beat the challenges that lie ahead.

Going concern

Early in September 2019 it became apparent that school was likely to be facing an in-year deficit. As a result, school engaged with the ESFA and was able to identify savings that helped bring the budget back under control without directly impacting on staffing. School was also able to secure an advance of its GAG funding to help support its cash flow over the medium term.

As with many educational establishments, funding is extremely tight and school is expecting to face budgetary pressures in future years – current projections indicate a deficit position is likely at the end of 20/21. As part of our work with the ESFA, and a condition of continuing to receive cash flow support, school is currently drafting a five year budget profile and formulating a plan to return to a balanced budget. Trustees have also agreed to a second SMRA visit to be focused on scrutinising the current curriculum plan and to evaluate its efficiency. It is the intention of the Trustees to return to a credit position as quickly as possible without impacting on the educational offer to the pupils. At this stage all options will be considered and evaluated as to the potential savings opportunity and the impact on the provision within school.

Management accounts and cash flow forecasts are reviewed by the Trustees on a monthly basis. In working with the ESFA, Senior Leaders and Staff, the Trustees are confident that the school will have adequate resources going forward and will continue to take appropriate measures to continue operating for the foreseeable future. For this reason, Range High's Trustees consider it appropriate to adopt a going concern stance in preparing these financial statements.

Range High School

Trustees' Report for the Year Ended 31 August 2020 (continued)

Strategic Report

Financial review

The School's total incoming resources during the period were £6,459k (2019: £6,583k).

The majority of the School's income derives from central government funding via the Education and Skills Funding Agency, in the form of current grants. Total funding received for the School's educational operations in the period was £5,894k (2019: £5,661k) and further details are provided in Note 3 to the accounts.

Total outgoing resources for the period were £6,490k (2019: £7,127k), the majority of which related to the direct provision of educational operations £6,247k (2019: £6,823k). The net outgoing resources were £31k (2019: £544k).

At the period end the School's total reserves were £4,256k (2019: £3,630k), including unrestricted funds of £90k (2019: £84k). Restricted funds include fixed assets of £8,325k (2019: £8,171k), less the LGPS pensions scheme deficit of £4,154k (2019: £4,603k).

On conversion in 2011 the School inherited a deficit of £1,608k in respect of the Local Government Pension Scheme, which many of the non-teaching staff belong to. This deficit has decreased compared to last year's figure of £4,603k. The School paid contributions of approximately £246k, funded by the GAG. The level of these deficit payments will be reviewed following the next actuarial valuation and any changes in the required level of payment will be included in the School's annual budget from the date they take effect. The School does not have an obligation to settle this liability immediately and there are no indications that it will crystallise in the foreseeable future.

Parliament has agreed, at the request of the Secretary of State for Education, to 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.

At 31 August 2020 all assets shown in the accounts were used exclusively for providing education and associated support services to students of the School.

Financial and risk management objectives and policies

Trustees keep spendable reserves under constant review to ensure that they have sufficient income to run the School on an efficient basis without affecting the quality of teaching and learning.

Range High School

Trustees' Report for the Year Ended 31 August 2020 (continued)

Strategic Report

Reserves policy

Our aim is to spend the public monies with which we are entrusted for the direct education benefit of students. The school does not consider the investment of surplus funds as a primary activity, rather it is the result of good stewardship as and when circumstances allow.

Range High School aims to manage its cash balances to provide for the day-to-day working capital requirements of its operations, whilst protecting the real long-term value of any surplus cash balances against inflation. In addition, we will invest surplus cash funds to optimise returns, but ensuring the investment instruments are such that there is no risk to the loss of these cash funds.

Our reserves policy is:

- To ensure adequate cash balances are maintained in the current account to cover day-to-day working capital requirements.
- To ensure there is no risk of loss in the capital value of any cash funds invested.
- To protect the capital value of any invested funds against inflation.
- To optimise returns on invested funds.

The Trustees regularly review the reserve levels of the School. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

Ideally, the Trustees would like to build up reserves of up to 2-3% of income receivable. This is not currently achievable due to funding constraints which mean that the School continues to manage its cashflow and reserves carefully. Unrestricted funds at the year end were £90k and forecasts for the 18 month period from the 31 August 2020 indicate that budget will be very tight with a deficit being forecast. In the meantime, the School will continue to work with the ESFA on its budget projections for future years and its cash flow forecasts.

Equal Opportunities Policy

The Trustees recognise that equal opportunities are integral to good practice within the workplace. The School has established equal opportunities in all areas and its activities include creating a work environment in which the contribution and needs of all people are fully valued. The School meets the requirements of the Equality Act 2010.

Investment policy

Trustees have an investment policy but, due to the small reserve available, it was not a viable option to invest with a third party organisation.

Principal risks and uncertainties

Trustees have considered the principal risks and uncertainties that the School may be exposed to. Policies and controls have been designed so that these risks and uncertainties can be quickly identified, allowing the School to respond swiftly in order to eliminate them.

Range High School

Trustees' Report for the Year Ended 31 August 2020 (continued)

Strategic Report

Plans for future periods

With the current Covid 19 crisis it is very difficult to plan for the future but, like all schools, we endeavour to try to keep things as normal as possible.

Since the end of the financial year 2019/20, school has faced the challenges of the return of students whilst trying to manage the implications and impact of Covid 19. The plans put in place for pupil bubbles have worked well thanks to the layout of the site and the hard work of the staff. The school's re-opening plans and tiered closure documents are all available on the school website – they also include our plans if we face a further closure. School has worked closely with our Health and Safety Advisors, Compliance Education, to produce these plans to ensure they meet the expectations of the DfE and the HSE. At the time of drafting this report, only one child has been diagnosed with the illness that has resulted in a number of students, in their bubble, having to be sent home to self-isolate. This compares favourably with other schools in the area.

A big challenge for school has been managing the absence of staff whilst they isolate waiting for test results – either for themselves or family members. Staff have worked hard to minimise the impact on students and to keep to a minimum the number of agency staff on site.

The extended School life has been put on hold since September with all extra-curricular activities such as sports, after school clubs and parents events being cancelled. Work is ongoing to develop a medium to deliver forthcoming parents' evenings with the purchase of IT equipment to allow for remote sessions between parents and teaching staff.

As mentioned in the Achievements and Performance section of the report, early in the year school was making solid progress, under the new leadership of Mr McGarry, on its journey back to Outstanding. It was expected that Ofsted would have revisited the school in the Summer Term, however, with Covid 19 and the suspension of Ofsted inspections, we are not now expecting our next visit until sometime in the New Year. Despite this delay, staff and senior leaders of the school continue to work towards returning to Outstanding regardless of the challenges of managing Covid 19. The new School Development Plan has been completed, updated and approved by Trustees. It provides a blueprint for future improvements by laying out our intentions across six strategic areas. Please note, however, that the time frame for implementation may require adjustment due to the impact of Covid 19.

As the nation enters into a second lockdown there is growing uncertainty on how this will impact on education. The hope of the Government to keep schools open can only be kept if the infection rates stabilise or fall. If they continue to increase we may be faced with a further closure similar to the one earlier in the year. Only time will tell.

Auditor

Insofar as the Trustees are aware:

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

Funds held as Custodian Trustee on behalf of others

There are no funds held as Custodian Trustees on behalf of others.

Range High School

Trustees' Report for the Year Ended 31 August 2020 (continued)

Strategic Report

Trustees' report, incorporating a Strategic Report, was approved by order of the members of the Board of Trustees as the company's directors on 4/12/20 and signed on its behalf by:


.....
J Rimmer
Member

Range High School

Governance Statement

Statement on governance and internal control

The Headteacher is satisfied with the robust nature of the School's finances and financial procedures. This opinion has been formed following feedback from Auditors, an SMRA visit, discussions with the ESFA and from the various financial reports produced by the schools Resources Director on a monthly basis.

Scope of responsibility

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

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

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities.

The School's Board of Trustees has two main committees: Audit and Pay and Performance. The Audit Committee meets regularly and reports directly, to the Board of Trustees, on the performance and the regularity of the school's finances. In addition there is also a Pay and Performance Committee that meets annually to review salary levels for staff. The following Committees will meet as and when required: Pay Appeals, Pupil Pastoral, Pupil Discipline, General Complaints, Staff Appeals and Staff Dismissal.

The Board of Trustees has formally met 7 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
C Buck	4	6
M Gallan	1	2
C Gaskell	4	4
R McGreevy	3	7
J McNeice	4	7
K Owens	6	6
R Snowdon	7	7
P Steiger	7	7
I Burton	7	7
K Grimes	2	7
M Thomas	7	7
C Morris	7	7
J Rimmer	7	7
M McGarry	7	7
S McCarthy	4	6

Range High School

Governance Statement (continued)

J Mumford	6	6
P Povey	6	7
J Talbot	6	6

Governance reviews

Following the Ofsted inspection in 2018, school was instructed to conduct a 'root and branch' review of its Governance arrangement. Following an external review it was recommended that, in 19/20, there will a reduction in the number of committees servicing the full board, an increase in the frequency of board meetings and a streamlining of agendas. In Addition, the board will be serviced by a Clerk to the Trustees who is external to the school. This clerking facility was sourced via a service level agreement with School Improvement Liverpool.

It was the intention of the Board of Trustees to assess the impact of these changes towards the end of the 19/20 academic year, however, due to the effects of the Covid-19 pandemic and the move to remote meetings - held via Zoom - it was decided to suspend the review until the end of 20/21. Hopefully, by that time, the workings of the Board of Trustees will have returned to normal so any review would fairly reflect the impact of the changes implemented in the academic year 19/20.

The Audit Committee is a sub-committee of the main Board of Trustees. Its purpose is to be responsible for review and monitoring of the performance and regularity of the school's finances Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
I Burton	4	4
C Gaskell	2	2
M McGarry	4	4
C Morris	3	4
J Rimmer	4	4

Range High School

Governance Statement (continued)

Review of value for money

As accounting officer M McGarry has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the academy trust has delivered improved value for money during the year by:

- clearly setting out our aims and objectives for the academic year and communicating these to all staff and interested parties
- monitoring progress against said aims and objectives
- agreeing on how best to allocate scarce resources between competing priorities
- having the right resources available at the right time
- monitoring the effectiveness of how we use the resources available
- constantly analysing our progress, standards and performance results
- reviewing how successful we have been in achieving our desired outcomes

Despite the challenges faced over the last twelve months, Range High School continued its focus on raising the attainment of our students across the Key Stages. With focus on after-school sessions, students, their families and staff have worked hard at maximising the students' achievements and their efforts were reflected in our results.

In 19/20 school was successful in its bid to secure a loan from SALIX (a government interest free loan scheme for energy reduction projects) of £103,000 to replace all the old light fittings around school with energy efficient LED units. This work was undertaken with the support of UK Energy Ltd who assisted school with its bid submission and the detailed reports that had to accompany it. They also managed the tendering of the works and the implementation of the programme. A tendering report was presented to the Board of Trustees for their decision on the allocation of the associated contracts. All work was completed before the start of the new academic year and has, not only helped school reduce its energy consumption, given the school a major uplift in its appearance. The loan will be repaid from some of the saving made on our energy usage. School will also save on the cost of replacing bulbs and tubes as the new units come with a five year guarantee.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Range High School for the year ended 31 August 2020 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year ended 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

Range High School

Governance Statement (continued)

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- regular reviews by the Audit Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

In addition, the Trustees regularly review various policies which take into consideration the following:

- the types of risks the School faces
- the level of risks which they regard as acceptable
- the likelihood of the risks materialising
- the School's ability to reduce the incident and impact on the School's operations of risk that do materialise
- clarification of the responsibilities of the Senior Leadership Team to implement Trustees' policies and to identify and evaluate risks for the Trustees' consideration

The Board of Trustees has considered the need for a specific internal audit function and has decided

- to not appoint an internal auditor. However the Trustees had appointed Beever and Struthers to carry out termly checks on financial controls and procedures in the year 19/20. On a termly basis, Beever and Struthers reported to the Audit Committee on the operation of the systems of controls and on the discharge of the Board of Trustees' responsibilities.

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

- testing of admission process
- testing of payroll system
- testing of single central record

In addition to the above, since their appointment in January 2018, Beever and Struthers have also been engaged to review the financial reporting processes within school and to report on areas deemed to be a possible risk to the organisation.

Range High School

Governance Statement (continued)

On a termly basis, the reviewer will report to the Board of Trustees, through the Audit Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

These arrangements can provide only reasonable assurance that assets are safeguarded, transactions are authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected within a timely period.

The termly reports produced by Beever and Struthers have reinforced, to Trustees, that the systems and procedures being operated in school are transparent, well managed and robust. If recommendations for action are received they will be acted upon immediately.

There were no material control or other issues reported to the Board of Trustees to date.

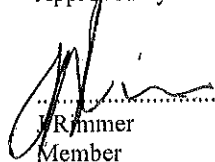
Review of effectiveness

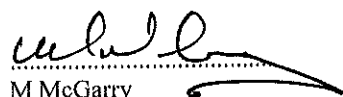
As Accounting Officer the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. The Headteacher is satisfied with the robust nature of the School's finances and financial procedures. During the year in question the review has been informed by:

- Management accounts;
- Audit Committee agenda;
- Reports and minutes;
- The work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework, financial procedures and policies;
- Termly reports on controls and procedures by Beever and Struthers
- The work of the external auditor;
- The Governors' Scheme of Delegation and register of pecuniary/business interests of the Governing Body and all school staff.

The Accounting Officer has been advised of the implications of the result of the review of the system of internal control by the Audit Committee and a plan to ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 9/12/20 and signed on its behalf by:


J. Rimmer
Member


M McGarry
Accounting Officer

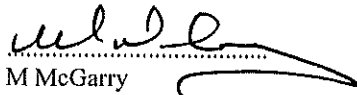
Range High School

Statement on Regularity, Propriety and Compliance

As Accounting Officer of Range High School I have considered my responsibility to notify the academy trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

I confirm that I and the academy trust Board of Trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2019.

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


M McGarry
Accounting Officer

Date: 7/12/20

Range High School

Statement of Trustees' Responsibilities

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

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

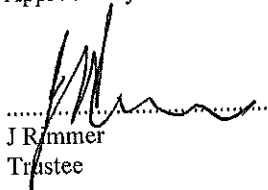
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board on 8/12/20 and signed on its behalf by:


.....
J Rimmer
Trustee

Range High School

Independent Auditor's Report on the Financial Statements to the Members of Range High School

Opinion

We have audited the financial statements of Range High School (the 'Academy') for the year ended 31 August 2020, which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

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

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 in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to note 1 in the financial statements, which indicates that the trust has identified a cashflow shortfall which will mean they are unable to meet short term liabilities within the next 12 months without additional cash funding from their primary funders and regulator, the ESFA. As stated in note 1, these events or conditions indicate that a material uncertainty exists that may cast significant doubt on the trust's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information (covers the Reference and Administrative Details, the 'Trustees' Report and Strategic Report and the Governance Statement)

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, 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.

Range High School

Independent Auditor's Report on the Financial Statements to the Members of Range High School (continued)

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 Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and Trustees' Report.

We have nothing to report in respect of the following matters where 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 [set out on page 21], the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Academy's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.

Range High School

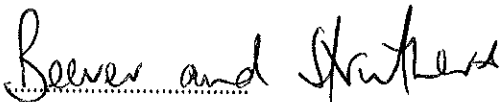
Independent Auditor's Report on the Financial Statements to the Members of Range High School (continued)

- Conclude on the appropriateness of the Trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Academy's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Academy to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Academy to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Academy audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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



Andrew McLaren (Senior Statutory Auditor)

For and on behalf of Beever and Struthers, Statutory Auditor

215 - 219 Chester Road
Manchester
M15 4JE

Date: 7/12/20

Range High School

Independent Reporting Accountant's Report on Regularity to Range High School and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 8 August 2018 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Range High School during the period 1 September 2019 to 31 August 2020 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 Range High School and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we may state to Range High School 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 Range High School and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the Governing Body's accounting officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of the Board of Trustees's funding agreement with the Secretary of State for Education dated and the Academies Financial Handbook extant from 1 September 2019, 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 2019 to 2020. 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 from 1 September 2019 to 31 August 2020 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 2019 to 2020 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

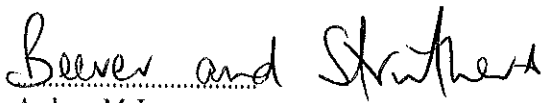
- Review and testing of financial systems of internal control
- Sample testing of transactions
- Discussions with management
- Reference to the Academies Accounts Direction 2019/20, Annex B: Regularity Reporting section 4

Range High School

Independent Reporting Accountant's Report on Regularity to Range High School and the Education and Skills Funding Agency (continued)

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 from 1 September 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Andrew McLaren

For and on behalf of Beever and Struthers, Chartered Accountants

215 - 219 Chester Road
Manchester
M15 4JE

Date: 7/12/20

Range High School

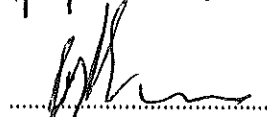
Statement of Financial Activities for the Year Ended 31 August 2020 (including Income and Expenditure Account)

	Note	Unrestricted Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	2019/20 Total £ 000	2018/19 Total £ 000
Income and endowments from:						
Donations and capital grants	2	224	(3)	317	538	825
<i>Charitable activities:</i>						
Funding for the Academy trust's educational operations	3	-	5,894	-	5,894	5,661
Teaching schools		-	-	-	-	47
Other trading activities	4	27	-	-	27	49
Investments		-	-	-	-	-
Total		<u>251</u>	<u>5,891</u>	<u>317</u>	<u>6,459</u>	<u>6,583</u>
Expenditure on:						
Raising funds	5	243	-	-	243	257
<i>Charitable activities:</i>						
Academy trust educational operations	6	2	6,081	164	6,247	6,823
Teaching schools	25	-	-	-	-	46
Total		<u>245</u>	<u>6,081</u>	<u>164</u>	<u>6,490</u>	<u>7,127</u>
Net income/(expenditure)		6	(190)	153	(31)	(544)
Other recognised gains and losses						
Actuarial gain/(loss) on defined benefit pension schemes	22	-	656	-	656	(1,431)
Net movement in funds/(deficit)		6	466	153	625	(1,975)
Reconciliation of funds						
Total funds/(deficit) brought forward at 1 September 2019		<u>84</u>	<u>(4,625)</u>	<u>8,171</u>	<u>3,631</u>	<u>5,606</u>
Total funds/(deficit) carried forward at 31 August 2020		<u>90</u>	<u>(4,159)</u>	<u>8,325</u>	<u>4,256</u>	<u>3,631</u>

Range High School
(Registration number: 07770687)
Balance Sheet as at 31 August 2020

	Note	2020 £ 000	2019 £ 000
Fixed assets			
Tangible assets	10	8,128	8,165
Current assets			
Debtors	11	470	217
Cash at bank and in hand		324	449
		794	666
Creditors: Amounts falling due within one year	12	(512)	(598)
Net current assets		282	68
Total assets less current liabilities		8,410	8,233
Net assets excluding pension liability		8,410	8,233
Pension scheme liability	22	(4,154)	(4,603)
Net assets including pension liability		4,256	3,630
Funds of the Academy:			
Restricted funds			
Restricted general fund		(5)	(22)
Restricted fixed asset fund		8,325	8,171
Restricted pension fund		(4,154)	(4,603)
		4,166	3,546
Unrestricted funds			
Unrestricted general fund		90	84
Total funds		4,256	3,630

The financial statements on pages 27 to 52 were approved by the Trustees, and authorised for issue on 31/12/20 and signed on their behalf by:



 J Rimmer
 Trustee

Range High School

Statement of Cash Flows for the Year Ended 31 August 2020

	Note	2020 £ 000	2019 £ 000
Cash flows from operating activities			
Net cash used in operating activities	17	(307)	(371)
Cash flows from investing activities	18	<u>182</u>	<u>553</u>
Change in cash and cash equivalents in the year		(125)	183
Cash and cash equivalents at 1 September		<u>449</u>	<u>267</u>
Cash and cash equivalents at 31 August	19	<u><u>323</u></u>	<u><u>450</u></u>

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020

1 Accounting policies

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

Basis of preparation

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

Going concern

Range High School is currently in discussions with the ESFA over deficit budgets in 19/20 and 20/21 and the implications this will have on its cash flow. The current cashflow projections identify that the Trust will be unable to fund its short term liabilities within the next 12 months. As the budget returns to a positive position in 21/22, the ESFA have indicated that they will consider the advancement of GAG funding to support the school's cash flow during this period. Although discussions are ongoing with the ESFA, Governors believe that Range High School is a going concern contingent on receipt of cash flow support from the ESFA to ensure short term liabilities can be met, and will return to a credit financial position in 21/22.

Income

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

Grants

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

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

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

Donations

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

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

1 Accounting policies (continued)

Other income

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

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.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

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. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy Trust's depreciation policy.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset over its expected useful lives, per the table below.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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.

Asset class

Leasehold Land and buildings

Computer equipment

Furniture & equipment

Depreciation method and rate

Over lease term / 2% per annum

33.3% per annum

12.5% per annum

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

1 Accounting policies (continued)

Motor vehicles

16.7% per annum

Liabilities

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

Provisions

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

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

Leased assets

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

Financial Instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 11. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 12. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

1 Accounting policies (continued)

Pension benefits

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes. The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

Fund accounting

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

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

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

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.

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

1 Accounting policies (continued)

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2019. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

Classification and valuation of long leasehold land and buildings:

The academy's long leasehold land and buildings are held under a 125 year lease and are wholly used in the course of the academy's business and are held within the academy. No value was paid for the land and buildings, which have been incorporated into the accounts as a donated asset, based on a depreciated replacement cost valuation carried out as at 31 March 2013 on behalf of the Department for Education by DTZ. This valuation was adjusted to take account of depreciation in the period since conversion, to arrive at an estimate for the value of land and buildings acquired on conversion.

2 Donations and capital grants

	Unrestricted funds £ 000	Restricted funds £ 000	Restricted fixed asset funds £ 000	2019/20 Total £ 000	2018/19 Total £ 000
Capital grants	-	(8)	317	309	580
Other donations	224	5	-	229	245
	<u>224</u>	<u>(3)</u>	<u>317</u>	<u>538</u>	<u>825</u>

The income from donations and capital grants was £538,486 (2019: £825,437) of which £223,864 was unrestricted (2019: £245,289), (£2,751) restricted (2019: £492,501) and £317,373 restricted fixed assets (2019: £87,647).

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

3 Funding for the Academy Trust's educational operations

	Restricted funds £ 000	2019/20 Total £ 000	2018/19 Total £ 000
DfE/ESFA revenue grants			
General Annual Grant (GAG)	5,230	5,230	5,227
Other DfE / ESFA grants	<u>445</u>	<u>445</u>	<u>215</u>
	5,676	5,676	5,442
Other government grants			
Local authority grant	<u>218</u>	<u>218</u>	<u>219</u>
Total grants	<u><u>5,894</u></u>	<u><u>5,894</u></u>	<u><u>5,661</u></u>

The funding for educational operations was £5,893,624 (2019: £5,660,663) of which £Nil was unrestricted (2019: £Nil), £5,893,624 restricted (2019: £5,660,663) and £Nil restricted fixed assets (2019: £Nil).

4 Other trading activities

	Unrestricted funds £ 000	2019/20 Total £ 000	2018/19 Total £ 000
Hire of facilities	9	9	13
Catering income	18	18	30
Other sales	<u>-</u>	<u>-</u>	<u>6</u>
	<u><u>27</u></u>	<u><u>27</u></u>	<u><u>49</u></u>

The income from other trading activities was £26,711 (2019: £49,456) of which £26,711 was unrestricted (2019: £49,456), £Nil restricted (2019: £Nil) and £Nil restricted fixed assets (2019: £Nil).

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

5 Expenditure

	Non Pay Expenditure			2019/20	2018/19
	Staff costs £ 000	Premises £ 000	Other costs £ 000	Total £ 000	Total £ 000
Expenditure on raising funds					
Direct costs	-	-	243	243	257
Academy's educational operations					
Direct costs	4,433	-	121	4,553	4,514
Allocated support costs	802	572	319	1,693	2,310
Teaching School	-	-	-	-	46
	<u>5,235</u>	<u>572</u>	<u>683</u>	<u>6,490</u>	<u>7,127</u>
Net income/(expenditure) for the year includes:				2019/20 £ 000	2018/19 £ 000
Operating lease rentals				7	7
Depreciation				164	184
Fees payable to auditor - audit				8	8
- other audit services				<u>5</u>	<u>4</u>

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

6 Charitable activities

		2019/20 £ 000	2018/19 £ 000
Direct costs - educational operations		4,553	4,514
Support costs - educational operations		<u>1,693</u>	<u>2,310</u>
		<u>6,247</u>	<u>6,823</u>
	Educational operations £ 000	2019/20 Total £ 000	2018/19 Total £ 000
Analysis of support costs			
Support staff costs	802	802	964
Depreciation	164	164	184
Technology costs	27	27	30
Premises costs	408	408	809
Other support costs	293	293	310
Governance costs	<u>-</u>	<u>-</u>	<u>12</u>
Total support costs	<u>1,693</u>	<u>1,693</u>	<u>2,310</u>

7 Staff

Staff costs

	2019/20 £ 000	2018/19 £ 000
Staff costs during the year were:		
Wages and salaries	3,757	3,952
Social security costs	347	377
Operating costs of defined benefit pension schemes	<u>889</u>	<u>1,059</u>
	4,993	5,388
Supply staff costs	49	66
Staff restructuring costs	<u>-</u>	<u>18</u>
	<u>5,042</u>	<u>5,472</u>
	2020 £ 000	2019 £ 000
Staff restructuring costs comprise:		
Severance payments	<u>-</u>	<u>18</u>

Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory severance payments totalling £Nil (2019: £15,000).

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

7 Staff (continued)

Staff numbers

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

	2019/20 No	2018/19 No
Charitable Activities		
Teachers	62	64
Administration and support	69	80
Management	8	6
	<u>139</u>	<u>150</u>

Higher paid staff

The number of employees whose emoluments exceeded £60,000 was:

	2020 No	2019 No
£60,001 - £70,000	1	2
£70,001 - £80,000	1	1
£90,001 - £100,000	1	-
£100,001 - £110,000	<u>-</u>	<u>1</u>

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £628,241 (2019: £532,972).

8 Related party transactions - trustees' remuneration and expenses

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

M McGarry (Principal and Trustee):

Remuneration: £90,000 - £95,000 (2019 - £100,000 - £105,000)

Employer's pension contributions: £20,000 - £25,000 (2019 - £15,000 - £20,000)

S McCarthy (Staff Trustee):

Remuneration: £10,000 - £15,000 (2019 - £Nil)

Employer's pension contributions: £0 - £5,000 (2019 - £Nil)

J Mumford (Staff Trustee):

Remuneration: £45,000 - £50,000 (2019 - £Nil)

Employer's pension contributions: £10,000 - £15,000 (2019 - £Nil)

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

8 Related party transactions - trustees' remuneration and expenses (continued)

P Povey (Staff Trustee):

Remuneration: £45,000 - £50,000 (2019 - £40,000 - £45,000)

Employer's pension contributions: £10,000 - £15,000 (2019 - £5,000 - £10,000)

J Talbot (Staff Trustee):

Remuneration: £40,000 - £45,000 (2019 - £Nil)

Employer's pension contributions: £10,000 - £15,000 (2019 - £Nil)

G Aldridge (Headteacher (resigned 31 August 2019)):

Remuneration: £Nil (2019 - £100,000 - £105,000)

Employer's pension contributions: £Nil (2019 - £15,000 - £20,000)

G Gentles (Staff Trustee (resigned 23 August 2019)):

Remuneration: £Nil (2019 - £0 - £5,000)

Employer's pension contributions: £Nil (2019 - £0 - £5,000)

S Mornington (Staff Trustee (resigned 24 September 2018)):

Remuneration: £Nil (2019 - £35,000 - £40,000)

Employer's pension contributions: £Nil (2019 - £5,000 - £10,000)

During the year ended 31 August 2019 a non-statutory severance payment of £18,000 was paid to G Gentles (Staff Governor) in addition to the remuneration disclosed above and during the period ended 31 August 2020, travel and subsistence expenses totalling £nil (2019: £nil) were reimbursed or paid directly to the trustees.

Other related party transactions involving the trustees are set out in note 23.

9 Trustees' and officers' insurance

The academy trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business, and provides cover up to £10,000,000. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme.

10 Tangible fixed assets

	Leasehold land and buildings £ 000	Furniture and equipment £ 000	Motor vehicles £ 000	Computer equipment £ 000	Total £ 000
Cost					
At 1 September 2019	9,450	36	10	65	9,562
Additions	124	-	-	3	127
At 31 August 2020	9,574	36	10	69	9,689

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

10 Tangible fixed assets (continued)

	Leasehold land and buildings £ 000	Furniture and equipment £ 000	Motor vehicles £ 000	Computer equipment £ 000	Total £ 000
Depreciation					
At 1 September 2019	1,325	9	10	53	1,397
Charge for the year	151	1	-	11	164
At 31 August 2020	1,476	11	10	64	1,561
Net book value					
At 31 August 2020	8,098	25	-	4	8,128
At 31 August 2019	8,125	27	-	13	8,164

11 Debtors

	2020 £ 000	2019 £ 000
Trade debtors	3	1
VAT recoverable	24	26
Prepayments and accrued income	444	190
	470	217

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

12 Creditors: amounts falling due within one year

	2020 £ 000	2019 £ 000
Trade creditors	38	-
Other taxation and social security	87	88
Loans	103	-
Other creditors	141	65
Accruals	88	413
Deferred income	56	32
	<u>512</u>	<u>598</u>
	2020	2019
	£ 000	£ 000
Deferred income		
Deferred income at 1 September 2019	32	92
Resources deferred in the period	56	32
Amounts released from previous periods	<u>(32)</u>	<u>(92)</u>
Deferred income at 31 August 2020	<u>56</u>	<u>32</u>

At the balance sheet date the academy trust was holding funds received in advance for school support grants, rates funding and for the Teaching School Alliance.

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

13 Funds

	Balance at 1 September 2019 £ 000	Incoming resources £ 000	Resources expended £ 000	Gains, losses and transfers £ 000	Balance at 31 August 2020 £ 000
Restricted general funds					
General Annual Grant	(22)	5,229	(5,212)	-	(5)
Other DfE / ESFA grants	-	445	(445)	-	-
Other government grants	-	215	(215)	-	-
Teaching school	-	1	(1)	-	-
	(22)	5,890	(5,873)	-	(5)
Restricted fixed asset funds					
Restricted Fixed Asset Fund	8,171	318	(164)	-	8,325
Restricted pension funds					
Pension reserve	(4,603)	-	(207)	656	(4,154)
Total restricted funds	3,546	6,208	(6,244)	656	4,166
Unrestricted funds					
Unrestricted general funds	84	251	(245)	-	90
Total funds	3,630	6,459	(6,489)	656	4,256

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

13 Funds (continued)

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

	Balance at 1 September 2018 £ 000	Incoming resources £ 000	Resources expended £ 000	Gains, losses and transfers £ 000	Balance at 31 August 2019 £ 000
Restricted general funds					
General Annual Grant	(38)	5,227	(5,352)	141	(22)
Other DfE / ESFA grants	-	215	(215)	-	-
Other government grants	-	219	(219)	-	-
Teaching school	-	47	(47)	-	-
CIF	-	492	(492)	-	-
	<u>(38)</u>	<u>6,200</u>	<u>(6,325)</u>	<u>141</u>	<u>(22)</u>
Restricted fixed asset funds					
Restricted Fixed Asset Fund	8,330	88	(184)	(63)	8,171
Restricted pension funds					
Pension reserve	<u>(2,814)</u>	<u>-</u>	<u>(358)</u>	<u>(1,431)</u>	<u>(4,603)</u>
Total restricted funds	5,478	6,288	(6,867)	(1,353)	3,546
Unrestricted funds					
Unrestricted general funds	<u>127</u>	<u>294</u>	<u>(259)</u>	<u>(78)</u>	<u>84</u>
Total funds	<u><u>5,605</u></u>	<u><u>6,582</u></u>	<u><u>(7,126)</u></u>	<u><u>(1,431)</u></u>	<u><u>3,630</u></u>

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

14 Analysis of net assets between funds

Fund balances at 31 August 2020 are represented by:

	Unrestricted funds £ 000	Restricted general funds £ 000	Restricted fixed asset funds £ 000	Total funds £ 000
Tangible fixed assets	-	97	8,031	8,128
Current assets	91	411	-	502
Current liabilities	-	(513)	-	(513)
Pension scheme liability	-	(4,154)	-	(4,154)
Total net assets	<u>91</u>	<u>(4,159)</u>	<u>8,031</u>	<u>3,963</u>

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

	Unrestricted funds £ 000	Restricted general funds £ 000	Restricted fixed asset funds £ 000	2018 Total funds £ 000
Tangible fixed assets	-	-	8,165	8,165
Current assets	84	575	6	665
Current liabilities	-	(597)	-	(597)
Pension scheme liability	-	(4,603)	-	(4,603)
Total net assets	<u>84</u>	<u>(4,625)</u>	<u>8,171</u>	<u>3,630</u>

15 Capital commitments

	2020 £ 000
Contracted for, but not provided in the financial statements	<u>294</u>

16 Commitments under operating leases

Operating leases

At 31 August 2020 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

16 Commitments under operating leases (continued)

	2020 £ 000	2019 £ 000
Amounts due within one year	21	7
Amounts due between one and five years	<u>27</u>	<u>7</u>
	<u>48</u>	<u>14</u>

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

	2019/20 £ 000	2018/19 £ 000
Net expenditure	(31)	(544)
Depreciation	164	184
Capital grants from DfE and other capital income	(309)	(580)
Interest receivable		
Defined benefit pension scheme cost less contributions payable	128	282
Defined benefit pension scheme finance cost	80	75
Increase in debtors	(253)	(91)
(Decrease)/increase in creditors	<u>(86)</u>	<u>303</u>
Net cash used in Operating Activities	<u>(307)</u>	<u>(371)</u>

18 Cash flows from investing activities

	2019/20 £ 000	2018/19 £ 000
Purchase of tangible fixed assets	(127)	(27)
Capital funding received from sponsors and others	<u>309</u>	<u>580</u>
Net cash provided by investing activities	<u>182</u>	<u>553</u>

19 Analysis of cash and cash equivalents

	2020 £ 000	2019 £ 000
Cash at bank and in hand	<u>324</u>	<u>449</u>
Total cash and cash equivalents	<u>324</u>	<u>449</u>

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

20 Analysis of changes in net debt

	At 1 September 2019 £000	Cash flows £000	Other non-cash changes £000	At 31 August 2020 £000
Cash	449	(125)	-	324
Loans falling due within one year	(598)	(103)	189	(512)
Total	(149)	(228)	189	(188)

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

21 Members' liability

Each member of the Charitable Company undertakes to contribute to the assets of the Company in the event of it being wound up while he/she is a member, or within one year after 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.

22 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by . 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 2017.

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

Teachers' Pension Scheme

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

The Teachers' Pension Budgeting and Valuation Account

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

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

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

22 Pension and similar obligations (continued)

Valuation of the Teachers' Pension Scheme

The latest valuation of the Teachers' Pension Scheme has now taken place, in line with directions issued by HM Treasury and using membership data as at 31 March 2016. As a result of this valuation TPS employers will pay an increased contribution rate of 23.68% from September 2019 (this includes the administration levy of 0.8%). The timing of the implementation is to align its introduction with employers' budget planning cycles. Until then, employers will pay the current rate of 16.48%.

Scheme Changes

The arrangements for a reformed Teachers' Pension Scheme, in line with the recommendations made by Lord Hutton, in particular the introduction of a Career Average Revalued Earnings (CARE) scheme, were implemented from 1 April 2015.

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, have rejected the Government's application for permission to appeal the Court of Appeal's ruling. The case will now be referred to an Employment Tribunal for a decision regarding the remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

HM Treasury are clear that the ruling has implications for the other public service schemes, including the Teachers' Pension Scheme. Those implications are currently being considered and any impact on scheme costs is expected to be looked at within the next scheme valuation, which is currently scheduled to be based on April 2020 data and implemented in April 2023.

The employer's pension costs paid to TPS in the period amounted to £Nil (2019: £433,414).

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

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

Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2020 was £303,000 (2019 - £314,000), of which employer's contributions totalled £246,000 (2019 - £256,000) and employees' contributions totalled £57,000 (2019 - £58,000).

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

The actual return on scheme assets was £22,000 (2019 - £168,000).

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

22 Pension and similar obligations (continued)

Principal actuarial assumptions

	2020 %	2019 %
Rate of increase in salaries	3.90	3.60
Rate of increase for pensions in payment/inflation	2.50	2.20
Discount rate for scheme liabilities	1.80	1.80
Inflation assumptions (CPI)	<u>2.40</u>	<u>2.10</u>

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

	2020	2019
Retiring today		
Males retiring today	20.90	22.20
Females retiring today	24.00	25.00
Retiring in 20 years		
Males retiring in 20 years	22.50	25.20
Females retiring in 20 years	<u>25.90</u>	<u>27.90</u>

Sensitivity analysis

	2020 £000	2019 £000
Discount rate +0.1%	-147.00	-170.00
Discount rate -0.1%	150.00	174.00
Mortality assumption – 1 year increase	238.00	151.00
Mortality assumption – 1 year decrease	-231.00	-148.00
CPI rate +0.1%	150.00	173.00
CPI rate -0.1%	<u>-147.00</u>	<u>-169.00</u>

The academy trust's share of the assets in the scheme were:

	2020 £ 000	2019 £ 000
Equities	1,885	1,916
Government bonds	97	383
Other bonds	534	206
Property	348	338
Cash and other liquid assets	209	120
Other	<u>797</u>	<u>788</u>
Total market value of assets	<u>3,870</u>	<u>3,751</u>

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

22 Pension and similar obligations (continued)

Amounts recognised in the statement of financial activities

	2019/20 £ 000	2018/19 £ 000
Current service cost	368	288
Interest income	149	174
Admin expenses	5	5
Total amount recognized in the SOFA	<u>522</u>	<u>467</u>

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

	2019/20 £ 000	2018/19 £ 000
At start of period	8,354	6,231
Current service cost	368	288
Interest cost	149	174
Employee contributions	57	58
Actuarial (gain)/loss	307	1,502
Benefits paid	(86)	(144)
Past service cost	-	245
At 31 August	<u>9,149</u>	<u>8,354</u>

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

	2019/20 £ 000	2018/19 £ 000
At start of period	3,751	3,417
Interest income	69	98
Actuarial gain/(loss)	(162)	71
Employer contributions	246	256
Employee contributions	57	58
Benefits paid	(86)	(144)
Effect of non-routine settlements	(5)	(5)
At 31 August	<u>3,870</u>	<u>3,751</u>

23 Related party transactions

Owing to the nature of the academy trust and the composition of the board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the AFH, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions. The following related party transactions took place in the financial period.

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

24 Statement of Financial Activities for the Year Ended 31 August 2019

	Note	Unrestricted Funds £ 000	Restricted General Funds £ 000	Restricted Fixed Asset Funds £ 000	2018/19 Total £ 000
Income and endowments from:					
Donations and capital grants	2	245	492	88	825
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	-	5,661	-	5,661
Teaching schools		-	47	-	47
Other trading activities	4	49	-	-	49
Total		<u>294</u>	<u>6,200</u>	<u>88</u>	<u>6,582</u>
Expenditure on:					
Raising funds	5	257	-	-	257
<i>Charitable activities:</i>					
Academy trust educational operations	6	2	6,636	184	6,822
Teaching schools	23	-	47	-	47
Total		<u>259</u>	<u>6,683</u>	<u>184</u>	<u>7,126</u>
Net income/(expenditure)		35	(483)	(96)	(544)
Transfers between funds		(78)	141	(63)	-
Other recognised gains and losses					
Actuarial gain/(loss) on defined benefit pension schemes	20	-	(1,431)	-	(1,431)
Net movement in (deficit)/funds		(43)	(1,773)	(159)	(1,975)
Reconciliation of funds					
Total funds/(deficit) brought forward at 1 September 2018		<u>127</u>	<u>(2,852)</u>	<u>8,330</u>	<u>5,605</u>
Total funds/(deficit) carried forward at 31 August 2019		<u>84</u>	<u>(4,625)</u>	<u>8,171</u>	<u>3,630</u>

Range High School

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

25 Teaching school trading account

	2019/20 £ 000	2018/19 £ 000
Income		
Direct Income		
Other income	-	47
Total Income	-	47
Expenditure		
Direct costs		
Direct staff costs	-	37
Other costs		
Support staff costs	-	8
Other support costs	-	2
Total other costs	-	10
Total Expenditure	-	(46)
Surplus from all sources	-	
Teaching school balances at 31 August 2020	-	