South Wilts Grammar School
(A Company Limited by Guarantee)
Annual Report and Financial Statements
Year ended 31 August 2024

Company Registration Number:
07451741 (England and Wales)

South Wilts Grammar School

Contents

South Wilts Grammar School
Reference and Administrative Details

Members
Mrs Helen Stewart
Mr Edward Richards
Mrs Hilary Angel
Mr Nigel Anstey
Mrs Janette Field

Trustees
Mr William Davies
Mrs Alma Goodall*
Mrs Sharon Hackett (Staff Governor) (appointed 14 December 2023)
Mr Nicholas Lay* (Chair to 1 September 2024)
Mr Robert Macdonald*
Ms Efrim Niccals (appointed 23 September 2023)
Mrs Elizabeth Ogilvie (Chair from 10 September 2024)
Mr John Oldroyd
Mr Howard Prince* (appointed 14 November 2023)
Mrs Alexandra Raworth* (Staff Governor)
Dr Amanda Smith (Accounting Officer) (appointed 1 September 2024)
Mrs Caroline Smith (appointed 22 November 2024)
Mr Andrew Welfare (appointed 23 October 2023)
Mr Henry Barbour* (resigned 5 October 2023)
Mrs Michele Chilcott* (Accounting Officer) (resigned 31 August 2024)
Mrs Emma Licciardi (resigned 7 October 2024)
Mr Oliver Martindale (resigned 7 November 2023)
Miss Eleanor Wills (resigned 12 September 2023)
* member of the Resources Committee

Company Secretary
Mrs Rebecca Watts

Senior Management Team
Mrs Michele Chilcott, Headteacher (resigned 31 August 2024)
Dr Amanda Smith (appointed 1 September 2024)
Mrs Rebecca Watts, Business Manager
Ms Jill Bellamy, Deputy Head
Mr Jake Lean, Deputy Head from 1 September 2024
Mr Daniel Bishop, Deputy Headteacher (resigned 31 December 2023)
Mr Stephen Jones, Assistant Head
Mrs Amy McGuinness, Assistant Head
Mrs Leah Redding, HR Manager

South Wilts Grammar School
Reference and Administrative Details

Company Name
South Wilts Grammar School

Principal and Registered Office
Stratford Road
Salisbury
Wiltshire
SP1 3JJ

Company Registration Number
07451741 (England and Wales)

Independent Auditor
Hopper Williams & Bell Limited
Statutory Auditor
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Hampshire
SO53 4AR

Bankers
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Virgin Money
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NE3 4PL

Nationwide Building Society
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Solicitors

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BA1 2HJ
Wilsons Solicitors LLP
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Salisbury
SP1 2SB

South Wilts Grammar School
Trustees' Report

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2024. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The Academy Trust operates an academy for pupils aged 11 to 18 serving a catchment area in and around Salisbury. It has a pupil net capacity of 1,200 and had a roll of 1,129 in 2023/24.

Structure, Governance and Management

Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Academy Trust. The Trustees of South Wilts Grammar School are also the directors of the charitable company for the purposes of company law. The charitable company operates as South Wilts Grammar School.

Details of the Trustees who served during the year and to the date these accounts are approved are included in the Reference and Administrative Details on page 1.

Members' Liability

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

Trustees' Indemnities

The Academy has taken out appropriate indemnity insurance to protect the Trustees' interests.

Method of Recruitment and Appointment or Election of Trustees

The number of Trustees serving at any time shall not be subjected to any maximum. The Members can appoint up to seven Trustees. A minimum of four parent Trustees must be appointed. In appointing a parent Trustee, the Trustee Board shall appoint a person who is a parent of a pupil registered at the Academy. Any election of parent Trustee which is contested will be held by secret ballot. The staff Trustees, of which there are three, will be elected by staff members of the Academy. If a staff Trustee ceases to be a staff member, then they will be deemed to have resigned and cease to be a Trustee. Any election of a staff Trustee will be held by secret ballot. The Trustees may appoint co-opted Trustees. The term of office of any Trustee is four years. A skills audit is undertaken in the spring term of each academic year and a report given to the Steering Group in the summer term, focusing on any recruitment drives for the new year. If required, letters are sent out to targeted local companies inviting staff to join the Trustee Board as co-opted Trustees. Interviews are held by the Chair of Trustees to identify suitability, and candidates are then proposed to the main Board. When parent Trustees vacancies occur, parents are advised by letter and informed of areas of expertise that would be helpful to the Trustee Board.

Policies and Procedures Adopted for the Induction and Training of Trustees

All new Trustees will meet with the Chair of Trustees as part of their induction. They are assigned a mentor and provided with an induction pack. All new Trustees are invited to attended new trustee training organised by Wiltshire Governors' Service. All Trustees are given the school Safeguarding Handbook and additional specialist training is sought for Trustees with specific responsibilities linking to child protection and special educational needs. Trustees are kept updated with changes in education through subscriptions to the National Governors' Association, the Wiltshire Governor Association and Wiltshire Governor Services.

Safeguarding Training courses attended in the year were:

Prevent (2)
Annual Update (5)
FGM (3)
Cyber Security (8)
New Governor Training (2)

Organisational Structure

The Full Board of Trustees meets three times a year. Certain aspects of the Academy's business are delegated to the following committees on which the Headteacher and the Chair of Trustees also sit. The School Business Manager and members of the Senior Leadership Team also attend committees, as appropriate.

The Audit and Resources Committee meets three times during an academic year and oversees any matters relating to financial procedures and systems of control, financial matters, health and safety, maintenance of the school site and fabric of the school. The Chairs of both the Education and Experience and People and Culture Committees also attend these meetings in a non-voting capacity.

The Education and Experience Committee meets three times during an academic year and oversees curriculum matters, assessment procedures and pastoral issues.

The People and Culture Committee meets three times during an academic year and oversees any matters relating to staffing and academy admissions.

A Steering Committee, responsible to the Full Board of Trustees, meets three times a year with the tasks of assessing academy performance, reporting on Trust compliance, and helping set the agendas for the committees listed above.

An annual strategic meeting is also held at the Academy.

Organisational Structure (continued)

Trustees delegate the day-to-day management operations of the Academy to the Headteacher. To facilitate effective operations, the Headteacher, the Secretary and the School Business Manager have delegated authority within terms approved by the Trustees for operational matters, including educational, finance and employment matters.

Financial oversight and review

All Trustees have received a copy of the Academy Trust Handbook and are familiar with its contents. Two Trustees hold accounting qualifications, these include FCCA and FMMT.

The Audit and Resources Committee agrees and monitors the Academy's budget, which is approved by the Full Trustee Board. The accounts are first presented to the Resources and Audit Committee, all members are invited to attend this meeting at which the final accounts are presented; the external auditors are present at this meeting. The Resources and Audit Committee, present their findings, to the Full Trustee Board at the AGM.

Arrangements for setting pay and remuneration of key management personnel

The pay of the Headteacher is set by the People & Culture Committee of the Board of Trustees, which also reviews the pay of other staff in the school in accordance with the Pay Policy.

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
2	1.5

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	-
1%-50%	-
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

Total cost of facility time	-
Total pay bill	-
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-

Related Parties and other Connected Charities and Organisations

SWGS forms part of the South West Academic Trust (SWAT) which is a partnership of eleven grammar schools in the South West region and Exeter University.

<u>Objectives and Activities</u>

Objects and Aims

SWGS is a progressive grammar school with the object of establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum. The academy offers a broad but academic post-16 curriculum which focuses on A Level study, with 26 subjects offered at A level in 2023-24.

The Academy's aim shown in the school motto "Learning for today, preparing for tomorrow" seeks to emphasise the drive for high academic and cultural excellence in a caring, friendly environment. Personal responsibility and fulfilment are encouraged within a lively environment covering school led activities within the academy, the local community and other South West Academic Trust schools.

Objectives, Strategies and Activities

To meet this aim, SWGS's objectives for the year ending 31 August 2024 have been to strive for improved educational achievement whilst continuing to provide:

- a broad, balanced curriculum delivered with high quality teaching in a safe environment;
- value for money;
- a high achieving, accessible 6th form for Salisbury and the wider geographical area; and
- pastoral support, guidance and counselling ensuring that no student is denied a first-class education because of financial difficulty.

The performance indicators used to assess the performance of the academy by the directors are categorised into five main areas:

- Pupil achievement
- Pupil wellbeing
- Leadership and Management
- Finance
- External relations

The School Development Plan for the next period has been agreed, listing ten areas of school endeavour for improvement, with action plans defining targets, timescales and resource implications.

Public Benefit

Community groups have use of the facilities. Current users include: Salisbury Music Society, Salisbury Floral Recreation Society, Salisbury Symphony Orchestra, City of Salisbury Athletics and Running Club, Bishop Wordsworth's Grammar School, Wiltshire Council, Duke of Edinburgh Award Scheme, Downton Diamonds, REACT self-defence, Leehurst Swan School, Godolphin School, Tumble Tots, Salisbury Folk Dance Club, Mini Athletics Salisbury and Trinity Church.

In setting our objectives and planning our activities the Trustees have carefully considered the Charity Commission's general guidance on public benefit.

Strategic Report

Achievements and Performance

In 2023-24 there were 1129 students on roll, with 339 in the sixth form. The number of students on roll, post-16 continues to increase and remain high, with a current Year 12 cohort of 230 students on roll.

The students excelled at GCSE with 46% awarded grades 8 to 9, 72% of all grades awarded 7 to 9 and 97.5% of the results achieved graded 5 to 9. A total of 1363 GCSEs were taken. 160 students sat GCSE qualifications. In 2024, 99.4% of students attained a strong pass (grades 5 to 9) in English and maths. The school's unvalidated Progress 8 is 0.79 for 2024 and Attainment 8 is 74.6 for 2024.

The A Level results continue to be outstanding, with 532 qualifications awarded. 40% of all grades awarded were A* to A. 66% of all grades awarded were A* to B grades and 99.4% of all grades were A* to E. 177 students sat A-Level examinations this year, with 48 boys and 129 girls. 45 students achieved AAB or higher in at least two facilitating subjects.

Our Year 13 students are embarking on the next stage, be it education, employment or training. Top university destinations are Exeter, Cardiff, University of London (including UCL and King's College), Southampton and Durham. Over half of students who applied are going to Russell Group universities. 32 students have opted to take a gap year and eight are either following a degree apprenticeship route or entering employment. We are delighted that ten students will be studying medicine or veterinary science, with another seven taking healthcare-related degrees such as pharmacy and physiotherapy.

Duke of Edinburgh

The Duke of Edinburgh Award Scheme continued to go from strength to strength, with over 550 students from Years 9 to 13 taking part in the Award. As well as learning new skills and physical activities, our students completed 3445 hours (an estimated social value of almost £20,000) of volunteering in the local community.

SWGS students completed almost 500 expeditions over 15 weekends this year in the Purbecks, the New Forest, Dartmoor and the Lake District, and several of our Y13's attended a garden party at Buckingham Palace to celebrate completing their Gold Awards; it was a particularly busy summer term!

Achievements and Performance (continued)
As a result of all this hard work and commitment, an impressive 109 Bronze Awards, 46 Silver Awards and 16 Gold Awards were completed during the last academic year, with many more still working towards them.

Art
This year the artwork of our Year 9 students on the theme of 'Identity' was celebrated at the annual Salisbury Schools Art Exhibition, in the Young Gallery. The Young Gallery also played host to another exhibition in the summer, 'Current: The Art of Salisbury River Park', featuring the beautiful artwork and colour palette of our Year 11 art students. The KS3 Art club continues to be well attended and highlights this year were projects in collaboration with the EDI cultural events. The Year 10s enjoyed and were inspired by their trips to the V & A and Roche Court Sculpture Park, great sources for their developing portfolios. In the summer we were delighted to report that one of our Year 10 GCSE Art students had her submission, 'Twenty/Twenty Vision', accepted for the Royal Academy's Young artists Summer Show. The Year 12 Art students took part in a stone carving day at Salisbury Cathedral and all sixth form art students enjoyed a day out in London for this year's Art in Action event where we listened to 4 Contemporary Artists talk about their creative backgrounds and artistic specialisms - the highlight of the day being Sir Grayson Perry's talk.

Business & Economics
The Business and Economics department has focused on broadening the enrichment opportunities offered. Economics students visited the Houses of Parliament and were provided with the opportunity to take part in question and answer session with our local MP John Glen. The students also visited the Bank of England museum to gain a greater understanding of the financial markets in the UK.

Business students have participated in many trips this year, including visiting local businesses Casa Fina and Flow plant. Casa Fina provided our students with an insight into running a business and how to be competitive in an ever-changing world. Flow plant provided students the chance to apply their operations knowledge to this engineering firm.

Business and Economics students participated in an online conference which included a variety of speakers from the Business, Economic and Finance world. The SWGS Young Enterprise programme was highly successful, with two teams this year. Collectively, they raised over £1,300 for their chosen charities and sold their products at a variety of fairs and in school over the year.

Computer Science
Six Year 8 teams entered the Cyber First Competition and reached 2nd place in the South West Region*.
*No regional round took place this year (but we are assured that it will be back for the 2024 competition).
One team of Year 12 Computer Science students took part in the International Reply Coding Challenge.

Achievements and Performance (continued)
On Monday 15 April DSTL presented two of their robotic dogs for a "hands on" session with our Year 10 and Year 12 students, on the 26 June, DSTL hosted a talk on the Enigma machine to all Year 9 SWGS students. DSTL brought with them a real Enigma machine and allowed students to encrypt and decrypt their name on the machine. On the 15 July SWGS hosted the first DSTL Year 10 cross schools challenge day. This involved teams of students solving space themed challenges using Arduino circuit boards, programming Lego Spike Robots and programming in Python. SWGS won the challenge!

DSTL supported the department with the sum of £6000 that was spent on the installation of an 86" Smart Screen for one of our computer suites, as well as Smart Revise digital revision and assessment resources for our Year 11 and Year 13 students, more BBC Microbits, 40 GCSE revision books, and 20 A level revision books. Further funding has been put in place for the academic year 2024/25 as well as guest speakers and support.

DSTL is supporting a number of local Computer Science school departments and has set up a resource hub. This meant that for the summer term, SWGS was loaned six Lego Spike Robotic kits before we returned them to the central resource centre. DSTL also set up three computing hub events enabling computing departments to share best practice and to support each other.

In December the National Centre for Computing Education (NCCE) awarded SWGS "I Belong" status for demonstrating its commitment to improving gender balance in Computer Science. In May 2022, the National Centre for Computing Education also recognised South Wilts Grammar Schools commitment to the NCCE Computing Quality Framework.

In May 2023, we submitted an application to become a Cyber First School and after review and panel meeting, SWGS has been awarded GOLD school status. This demonstrates "excellence in cyber education" – in recognition of our curriculum hours, growing subject numbers, staff subject knowledge, enrichment, and curriculum design.

The whole school production of Disney's The Little Mermaid is well underway with 160 students auditioning to be in it last year/this year and over 40 students signed up to be part of the crew. This will take place on 28 February and 1 March 2025. The SWGS Theatre Company (a collection of students from Years 9-13) performed Heavy Weather by Lizzie Nunnery to the whole of Years 8&9 on 22 April 2024 to raise awareness about Earth Day and Sustainability. We hosted Vamos Theatre Company to run a series of mask workshops with Year 8 during Activities week on the themes of ADHD and loneliness in society. Practitioners from Wiltshire Creative came into do workshops on comedy and slapstick for Year 7 in Activities Week. In October 2023, Fourth Monkey Theatre School came in to do workshops with Year 12 and 13 Theatre Studies Students on movement and expressionism, as well as audition, interview and application advice for Drama schools and Conservatoires. In Year 12 and 13, students visited the National Theatre Archives in London to see a screening Our Country's Good (A-level set text). There were multiple trips to the theatre to see a diverse collection of productions including Gecko's Kin (National Theatre London), Metamorphosis (MAST Studios), Agatha Christie's and Then There Were None (Bath Theatre Royal), Life of Pi (Mayflower Theatre, Southampton) and Murder in the Dark (Salisbury Playhouse).

Achievements and Performance (continued)

English

Students continue to take up a broad variety of activities this year: KS3 students have built on their successes in the Rotary Public Speaking contests, and at KS4, the public speaking team excelled in their ESU competitions, receiving the award of best speaker. ESU Performing Shakespeare students reached the third round of their competitions, a first for the relatively new club. Sixth form students competed in the regional ESU Mace debate and the Oxford Schools Debate. The Tartan Times continues to publish our students' impressive writing skills, and the student book clubs run at every key stage. Our A-Level English Literature students had an invaluable day at the Globe Theatre, enacting Shakespearean extracts with current Globe performers, and the A-level Language students attended the EMC English Language Conference held in Euston. Year 10s and 11s enjoyed a live stream of the National Theatre's Macbeth, featuring Ralph Fiennes and India Varma, supplementing their Literature studies, Year 9 students also attended the Globe's contemporary interpretation of Romeo and Juliet.

Geography

The geography department has run a number of trips and fieldwork opportunities for students across all key stages. The Year 7s were introduced to some basic fieldwork techniques whilst visiting Lulworth Cove and Durdle Door during activities week. Also, during activities week, the Year 8 geographers what makes a successful tourist attraction. They carried this out at Longleat Safari Park whilst also exploring animals from some of the amazing places around the world they had studied that year. The GCSE geographers were able to carry out their physical geography enquiry (coastal processes and landforms) at Hengistbury Head and their human geography enquiry (regeneration) at Bristol. Both were great opportunities to apply their knowledge from the classroom to the real world. Finally, the A-Level geographers were offered the chance to explore two physical geography locations (Hengistbury Head and Sandbanks) whilst also being able to carry out air pollutions studies and social inequality studies within their local area. This fieldwork directly contributed to the A-Level students being able to complete their NEA assessment.

History, Politics & Classics

Year 7 students worked with local artists Joanna Dewfall to develop their own mosaics tiles, inspired by medieval designs. The History Department accompanied Year 10 GCSE students to Belgium and France to visit sites connected with the First World War. They visited Talbot House, Wellington Quarry and Beaumont Hamel as well as WW1 cemeteries at Langemark and Tyne Cot. Students attended the moving Last Post ceremony at the Menin Gate, where they laid a wreath to commemorate the missing of the Ypres Salient. Y13 History and Politics students took part in a trip to Washington DC. They engaged in museum visits linked to their year 12 paper on America in the 20th century. They also visited important political institutions like the Supreme Court and the United States Capitol. A highlight was their work with Episcopal High School in Alexandria where they visited Freedom House (a site where enslaved people were traded) and engaged with students on their project researching the history of the school's links with slavery. Politics students were given the opportunity to take part in a Q&A session with Theresa May at Arundells House. Students from a range of disciplines across year 12 took part in local history trips, visiting Arundells, Salisbury Cathedral, the Italianate church in Wilton and many more.

Achievements and Performance (continued)

Maths

We offered the UKMT Maths challenges to over 380 students this year, gaining a total of 271 certificates. 26 students were called through to the follow-on round, including one senior mathematician to the British Maths Olympiad round 1. We had 71 Year 12&13 students enter the Senior Maths Challenge (nearly double the previous year!) and gained 6 gold certificates, 23 silver certificates and 23 bronze certificates. In the Intermediate Maths challenge, we had 70 students entered, with 3 completing it on the Year 10 Battlefields trip! We gained 22 gold certificates (this was double the previous year!), 17 silver certificates and 21 bronze certificates. For the Junior Maths Challenge we entered the whole of Year 7 along with some Year 8 students (over 240 students). We achieved 23 gold certificates, 54 silver certificates and 80 bronze certificates. We also supported Harnham Primary School in introducing the Junior challenge for Yr 5&6 students. In all 24 students were entered and gained 6 bronze and 4 silver certificates.

Modern Foreign Languages (MFL)

In MFL, students in KS4 were again offered the opportunity to take part in the Linguistics Olympiad at Intermediate level. Year 7 entered the French and German Foreign Languages Spelling Bee and Year 9 students took part in the national Translation Bee competition. In both competitions, all three students reached the National Final in Cambridge. We also ran a Languages and Culture Society on a Monday lunchtime. The department was thrilled to re-introduce foreign trips, offering a trip to Year 10 and Year 13. The French students went to an immersion centre in Normandy, and the Germanists visited Cologne.

Music

The department continued to enjoy high numbers of students participating in musical activity across all year groups. In June the Music Department was granted 'Sing Wiltshire' status, one of 5 secondary schools in Wiltshire to be awarded this, with the judging panel recognising the broad and high-quality singing provision, the community love of singing, the inclusion of singing as a key strand of our KS3 curriculum and the impressively large number of pupils taking part in our school choirs. In almost the same week JBF was awarded 'Wiltshire Music Educator of the Year 2024 – Young People's Choice'. The department events continued to run successfully. Of particular note is the Summer Soirée, which this year expanded to 5 stages, including 54 soloists and performances from the English and Drama departments too. Primary outreach took place in the form of 8 x Year 11 & 12 students visiting Stratford-sub-castle Primary School to run music workshops with all year groups.

Achievements and Performance (continued)

Physical Education

In P.E, 51 Year 10's were awarded their Level 1 Sports Leaders award and 3 Year 12 students their Level 2 Sports Leaders award. Trip highlights included our GCSE and A-Level students visiting Bath University, our ski trip to Italy and our PGL residential weekend away, where the U14 team won the tournament. There were many sporting successes, both individual and team fixtures, including:

- The U14 netball squad represented Wiltshire Schools at the Southwest Regional Schools competition and finished joint 5th.
- In football, the U14 team came runners up in the Wiltshire Cup.
- In badminton, the Junior team are Salisbury and District School champions, Wiltshire Schools Champions and came 3rd in the whole of the South West at Regionals.
- In Cross country, all teams placed 1st in the Salisbury Schools races. 10 students being selected for the nationals at Pontefract. In the English Schools Cup Competition, Juniors and Inters competed in 2 rounds to qualify for the national Final in Suffolk.
- In tennis, the year 7&8 teams placed 1st and 2nd in the Salisbury Schools tennis tournament.
- In cricket, the U13 team made it through to the semi-finals in the County Chance to Compete competition. 26 students have been selected to represent Salisbury Schools at the Wiltshire Athletics championships. Two students were selected to represent Wiltshire at the Nationals in Birmingham.
- Year 7 and 8s won the athletics Super 8's and the Year 7's then went onto win the School Games County round.
- In netball, the U16 Netball team finished in 2nd place at the Wiltshire Schools County finals at Marlborough College and qualified for the regional finals.
- In athletics our Inter Girls team won the first round of the Track and Field Cup at Marlborough and they came 5th in the Track and Field Cup Regional finals.
- In football, the U16 team progressed to the semi-finals of the Wiltshire Cup.
- In badminton, the KS4 team won the Salisbury Schools tournament and were crowned Wiltshire champions in the Nationals Schools competition going on to represent Wiltshire at the Regional competition at Bath University.
- In cricket, the U15 team are County champions and will compete for Wiltshire at the regional finals.

Psychology

For the second year running, year 12 Psychology A-level students took part in the Young Researcher Programme (YRP) for Winchester University. The project aims to get students involved in planning, conducting, analysing and reporting on scientific research.

In March, Sixth Form students had two visitors from Project Remake deliver their PSD sessions, which is a programme designed to equip previously incarcerated individuals with the skills to start their own business. Harry discussed the difficulties and deprivations that people who are released from UK prisons face, which can lead to an increased likelihood of reoffending. Drew is an ex-prisoner and spent twenty-nine years in a US Federal Prison. He shared how his life has changed since his release from prison and deportation to the UK after serving his sentence.

Achievements and Performance (continued)

Year 12 A-level Psychology students visited Monkey World with the task to complete a non-participant natural observation using a focal sampling technique. Year 12 students explored the centre whilst observing the key behaviours of the different species living at Monkey World. This enabled them to put into practise the research methods introduced over the course of this academic year such as a covert observation, natural observation, and quantitative data collection.

In June, SWGS Psychology Department was joined an ex SWGS student, Dr Liam Satchell and two representatives from Wiltshire NHS Talking Therapies. All three talks were inspiring and shed more light on the possibilities of studying Psychology at A Level and beyond at the Where Can Psychology Take You event.

<u>Religious Studies</u>

During the Easter holidays, the RS Department took 31 KS5 students on a trip to Rome and Pompeii to visit numerous places of religious, historical and cultural importance, including the Vatican, Sistine Chapel, Roman Forum and Palatine Hill, Colosseum, Pantheon and Pompeii. Year 7 students worked on entries for NATRE's Spirited Arts Competition, an annual, national competition that receives approximately 25,000 entries every year. At the start of the school year, we were delighted to hear that two of our 2023 entries had received the status of 'commended entry', being featured on NATRE's website. Year 9 students took part in a 'Freedom, Rights and the Magna Carta' trip to Salisbury Cathedral centred around their GCSE topic of human rights and social justice. Showing the links between Equality, Diversity and Inclusion (EDI) and RS, 30 students took part in an initiative called The Olive Branch Award (OBA), focused on promoting peace, reconciliation and reducing prejudice in relation to the Israel-Palestine conflict. These are areas studied in GCSE RS in the ethical theme Religion, Peace and Conflict.

<u>Science</u>

Uptake of science subjects at A level remained strong and 6th form students are keen to share their passion for the subjects through setting up and leading clubs such as the Engineering Society and MedSoc. This year we affiliated with the Medic Mentors scheme many students benefitted from. A large number of medical places were secured in the summer, and we are hopeful to repeat this success with the current cohort.

We have continued to develop the A level Environmental Science course and expand the opportunities for field work and visits. Trips to Kimmeridge Bay, Studland and a water treatment plant have been excellent opportunities to see the subject in action and we have hosted talks from professionals working in various aspects of the field. We have redeveloped part of the Year 8 curriculum to cover some more environmental science aspects and younger students have participated in the Eco Club and Pond Club.

Astronomy Club proved popular in the winter months, with students able to borrow our telescope to carry out their own observations. We were privileged to host some moon rock and asteroid samples, on loan from NASA, for a week. Students were able to look at these first hand and attend a workshop on the moon landings and asteroid impact.

Achievements and Performance (continued)

For the second year running we had a successful Arkwright Scholarship applicant who, following a rigorous selection process, has been awarded a fully funded scholarship and a mentor within the RAF. She is currently working in an advisory capacity with the current Y11 applicants.

A team of students from Year 9 to 11 competed in the Top of the Bench Chemistry competition. In this competition, the students work collaboratively to complete a variety of unfamiliar practicals. A group of self-selecting students in participated in the Biology Olympiad for Year 10 and the Junior Physics Challenge for Year 11. These competitions provide a real challenge, asking students to apply their learning to unfamiliar problems. The trip to the GCSE Science Live event in Bath was hugely successful and students enjoyed learning from leading scientists such as Robert Winston and Alice Roberts.

Many of our A-Level students participated in the Olympiad Competitions for each core science discipline, taking the opportunity to challenge their understanding beyond the syllabus. We attended lecture days for A level Biology and Physics students at the In Action conferences in London. Chemistry students attended a practical twilight session, 'Spectroscopy in a Suitcase' at Southampton University.

Technology

In Technology we have excellent participation at clubs, lunch times and after school. We continue to be successful in the Design Museum Ventura national competition with over 280 schools. The Year 10 students designed an amazing product, although this year did not make the top 10. We were successful in the Chef of the Year competition and were regional winners.

Careers focus

Jill Bellamy and Annie Stephens worked on careers together from January last year taking over from Dan Bishop. Annie took the lead on careers events and Jill had the strategic overview. We also welcomed Dr Jane MacKay back into the team who is contracted as a careers advisor. As of September 2024 Annie Stephens has taken over the role of careers lead.

Nikki Willcocks expanded her role at the end of the year to encompass careers support and is proving invaluable this year. Enabling us to restart the careers bulletin and redouble our efforts to track student destinations.

The school invested in the Unifrog online careers platform which provides up to date and impartial advice to students as well as acting as their easily accessible careers record. All students will be set up on Unifrog by the end of term 3 this year.

All students received careers themed lessons in PSHE with a clear progression throughout each year.
Students in year 11 and 12 were given the opportunity to meet with a careers advisor 1:1 to give them individualised support. Dr MacKay also met with all of year 10 in small groups to give advice about specific careers areas in which they had indicated an interest.

Achievements and Performance (continued)

The careers department ran a range of events between January and July:

- Year 8 had a series of virtual workshops from the NHS as part of the Step Into the NHS competition.
- Year 9 engaged with local employers as part of their enterprise day event.
- Year 10 explored careers through a careers day in activities week and mock interviews in the summer term.
- Year 11 received extensive support with their post-16 destination decisions including 1:1 guidance meetings and presentations from a range of providers in assembly.
- Year 12 were supported in the start of their journey beyond the 6th form with their Post-18 day event which included talks from universities and a trip to the Higher Education Fair at BWS. They also attended the UCAs fair at Winchester University.
- Year 13 received in depth support on UCAS and Apprenticeship applications from the 6th form team.

SWGS is working well towards the Gatsby Benchmarks and is currently fully meeting 1, 2, 4, 5, 6 & 7. Benchmark 3 is at 90%, this is due to the complexity of tracking student for three years after they have left, Nikki Willcocks is being deployed to help us to more effectively meet this benchmark.

Benchmark 8 is focused on personal guidance, this is at 60% as the new careers advisor left at Christmas and was not fully qualified, this meant that the 1:1 meetings the Y11 students and some Y12 students received did not meet the standards expected by the bench mark. Dr MacKay's work will the school will totally resolve this for 2024-25

Character Education

A full audit of the character education at the school was carried out, with all areas of the school considered. The audit results and summary reveal that the school has many strengths in its delivery of character education. It is 'caught', 'taught' and 'sought' in many way, including (but is not limited to): being highly embedded within our vision, ethos and culture; taught through PSHE, the pastoral programme and curriculum subjects; well-sequenced curricula that build students' resilience and confidence; a focus on celebration; positive relationships between members of the school community; a strong SMSC environment; a large number of student leadership opportunities; a vast extra-curricular programme; and many trips, visits and events that allow students to build and demonstrate character. There is a common trend of inclusion and breaking down barriers across the school, and a good balance between academic progress and character development. Areas for further development have been identified and strategies to work on these will be put in place in the next academic year.

Achievements and Performance (continued)

CPD

The past academic year saw the continued promotion and use of School iP for teaching staff to request and log their CPD, and the National College as our online CPD provider of choice. Staff have continued to grow in confidence with both platforms and a successful trial of completing mid-year reviews on them has been undertaken. I continue to liaise with the team at School iP to ensure that it fully meets our needs. Currently I am completing an audit of professional organisations that individuals and Departments are members of to continue supporting and signposting relevant CPD opportunities for all. Alongside this I continue to oversee the ECT program at SWGS and run the in house middle leaders program alongside MRN. KSK and I organised and led the lesson observation segment of the 6th form review in Term 3 and 4 last academic year, providing feedback which has been fed into the school development plan and will influence CPD moving forward.

Equality Diversity and Inclusion (EDI)

The EDI Team has continued to go from strength to strength embedding EDI as a golden thread at SWGS. There are four pillars of the SWGS EDI Framework:

- Curriculum
- Community
- Culture
- Career Pathways

The Community pillar remains as one of key areas of strengths, with a plethora of opportunities available to both staff and students to engage with (e.g. BHM, Diwali, 6FMulti-cultural Event, Solutions not Slides, Luna New Year, Pride). The Curriculum is also another area of strength at SWGS: the results from the audit (2022-23) shows that most departments are in the embedding/ongoing category which means that EDI and protected characteristics are part of their curriculum and they provide students with opportunities to learn about them. Examples of departments in this category (e.g. Art, PSHE, RS, History). Where departments fell into the developing/emerging category there is awareness of the areas that need to be developed and departments are planning on actioning next steps. For example, English Language Year 10 and Maths Key Stage 3. Culture is another strong pillar within the EDI Framework. We have been reviewing policies and completing Equality Impact Assessments (EQIAs), this will continue. The draft non-statutory gender questioning policy introduced by the previous government was reviewed in line with SWGS current gender questioning policy. It was still in consultation period and since there has been a change of government we await more information.

Achievements and Performance (continued)

House System - The Super 7 Events

Across the year there were a series of events successfully led to widespread participation from hundreds of SWGS students.

The vast majority of students across all year groups very much enjoyed the competitions last year. Student Voice tells us that the strengths of the house system include:

- Community - getting to know pupils across year groups.
- Good variety of competitions
- Engagement from younger years
- Music Competition
- House unity for sports day
- Encourages extra-curricular activities.

House competitions included: sports events (Capture the Flag, netball shooting, volleyball), www.bag2school.com, Bake Off, chess, music, sports day, department-led challenges and a reading reward scheme.

Literacy

Over the course of the year, Mark Nolan and Alice Chiddy-Gosling worked to raise the profile of reading and literacy around the school. The strategy of promoting disciplinary literacy is being realised through the presence of academic reading within subjects (e.g. through the production of subject reading lists for all Key Stages) and leadership on the teaching of vocabulary (e.g. through the Vocabulary Teaching Toolkit, which is ready for launch). Staff and student training was provided on academic literacy, developing students as readers of complex texts and enabling staff to support students in finding and using reading. Students in Year 7 take NGRT/NGST reading and spelling tests that produce helpful base data to enable interventions to support those with lower literacy. The reading programme has been rolled out across the school as an aspect of the tutor programme, exposing students to wider reading for pleasure and underlining the message that this is a reading school. The LRC continues to be an outstanding resource in this area, and the monies allocated in the previous budget for refreshing the non-fiction collection were spent in the final term of 2023-24, aligning the collection ever more closely with the curriculum. Successful events this year included World Book Day and the end of term book swaps, which sends the message clearly that reading is an inclusive activity.

Achievements and Performance (continued)

Live Well (JJB)

The Live Well programme forms a central part of the mental health strategy at SWGS, teaching students about the importance of taking care of both physical and mental wellbeing, through the 8 Live Well strands. Acting on feedback from last year, Live Well afternoons and tutor activities were further developed, allowing for greater autonomy within individual year groups/key stages. Helen Timperley completed her secondment to the KS3 Live Well role and Jill Bellamy worked with Heads of Year to plan KS4&5 activities. These activities included a development of tutor time activities for KS4 by Charlotte Briton, in liaison with Kirsty Nelson, Head of PSHE and Heads of Year, linked to current affairs and school context. These activities were well-received by tutors and students, with Heads of Year reporting that the sessions had a positive impact on students.

Three Live Well afternoons were run in terms 1, 2 and 3. These afforded opportunities to support the SWGS careers plan through activities such as the introduction of a Year 11 sixth form taster afternoon and the Year 10 revision skills and wellbeing walk to teach the importance of balance during times of stress. Additional year group specific activities were developed and included team building, multi-cultural events and problem solving.

When surveyed, the majority of students (87%) and staff (80%) agreed that Live Well afternoons form an integral part of the mental health strategy and that these are enjoyed by most. Staff and students reported that they enjoyed the opportunity to spend time together outside of the usual classroom routines, develop strategies for managing work/stress/friendships and Overall, students felt that the bespoke afternoons provided them with space, time away from lessons, time to be with friends and their form tutor, and activities which have been challenging, fun and wholesome. Students appreciate the reason why we have Live Well Afternoons and understand that time to think about mental health is important.

Primary outreach/ social mobility

We were able to offer MFL, Mathematics and Science outreach opportunities to local primary schools (33 in total, and 11 of which are our priority school as identified by the Index of Multiple Deprivation and the percentage of students in receipt of FSM. All sessions offered proved to be very popular, especially MFL and Mathematics where we had to open a waiting/cancellation list. A review of the National picture of what Grammar schools are doing to address social mobility (source BBC report) was completed. Most grammar schools (53) adopt a quota defined approach (set number of places are allocated. At SWGS pupil premium students are the second group to be allocated places on our oversubscription criteria. South Wilts is below the national average with 2.2% (17 students) in receipt of free school meals (https://get-information-schools.service.gov.uk/Establishments/Establishment/Details/136391).

If the school chose to lower the pass mark and set aside a set number of places for students in receipt of pupil premium, we could potentially increase the number of students who gain places. Although currently, based on data for the last 3 years, this number is small, as this becomes more widely known, more students, in receipt of pupil premium may choose to sit the test.

Achievements and Performance (continued)

We continue to work with Frog to offer students in receipt of pupil premium with access to the GSHA familiarisation portal and new for this year are working with Atom Learning. Atom learning is an online platform that has fun and engaging material to help children to familiarise themselves with 11+ material. Their platform is built around the national curriculum framework and has been designed to support the current attainment of students in Key Stage 2, whilst also helping to familiarising them with the 11+ material. This resource is available free of charge to any child in Year 4 and 5 who are eligible for free school meals at any point during the last 6 years.

Sustainability

EcoClub continued through the year. Various activities were completed including planting and harvesting garlic and strawberries in the veg patch; making bird nesting material holders; making seed bombs as Holiday gifts and submitting data for the Great British Bird Count. Integrated into this was the Plastic Free School campaign run by Surfers against Sewage. Involving our Sustainability Ambassadors, disposable plastics were identified in school and investigations launched into how they could be irradicated. Top of the list is looking into whether planners and physical merit stickers are necessary anymore now that homework is set via Teams and merits logged on SIMS. Students from various year groups led assemblies to cover the whole school. Going forward the campaign will involve writing to a local MP, petitioning companies and a whole school litter pick. Research was completed into electric car charging points, including a whole staff survey, but the decision was made by the headteacher not to proceed. We are also investigating vastly increasing the number of solar cells on the school roofs and findings were presented to the trustees. In November a variety of final quotes and options will again be presented to trustees. The camera nest box bought by FoSWGS was hugely popular, with over 100 staff and students downloading the app and following the bluetit nest in real time. Sadly, no chicks fledged this year, but we hope for greater success in 2025. The trap cam (also bought by FoSWGS) was lent out to staff and students who captured a wide range of wildlife in their gardens, from mice and hedgehogs to pheasants and even an otter! Several speakers came in to give Green Career talks including Andy Wallis from the Environment Agency who is running the Salisbury River Park project, Matt Candy from a local business called Steamology, and Kat Saleiko from the Forestry Commission. Whole School assemblies were delivered on sustainability, recycling, climate change and reusable period products. 105 trees were planted at the far end of the field and are thriving. It will be lovely to see a small woodland copse develop there over the coming years. During activities week, all Yr7s took part in a session over two days on sustainable fashion, developing skills in upcycling and repurposing unwanted clothes. Students from across all year groups had the opportunity to opt for a reusable menstruation product from a selection available. This was really popular, and hundreds of pairs of period pants, menstrual cups and reusable sanitary towels were given to students to help them manage their menstruation in a more sustainable manner. We were also incredibly proud to be achieve Level 1 in the School Gardening Awards which is run by the Royal Horticultural Society. Students gathered and collated the evidence that SWGS were meeting the criteria for Level 1 and submitted this. We hope to achieve Level 2 this academic year.

Key Performance Indicators

The main Key Performance Indicator (KPI) is the delivery of a balanced or surplus budget whilst meeting the academy development priorities. Additional more targeted KPIs were agreed by trustees in March 2023 that have been since included in the monthly management accounts. These are:

- Number of months staffing costs that current reserves will cover
- YTD Spend on cost areas (IT, Estates Management, Energy) as a % of total spend per student
- Income Generation as a % of total income
- Cost of staffing as a % of total income
- Projected 3-5-year values for (annual in September only):
    - Pupil numbers
    - Service Premium
    - Pupil premium numbers
    - No. of FTE Staff and UPS profile

The analysis of these KPIS are included in the monthly management accounts and sent to the Audit and Resources Committee Trustees. These KPIs are due to be reviewed in the new academic year.

Going Concern

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

Financial Review

The Trustees report a net deficit of £124,000 (2023 – deficit of £58,000) on restricted general funds for the year.

Unrestricted funds see a deficit of £228,000 (2023 – surplus of £63,000) meaning the combined normal deficit for the year is £352,000 (2023 – surplus of £5,000). This leaves the academy with available reserves of £1,922,000 (2023 - £2,274,000) to carry forward for use in future periods.

Total capital additions in the year were £266,000. These were funded through £25,000 DFC grant and £15,000 unspent funds from the prior year from the energy efficiency. £226,000 was transferred from unrestricted funds to cover the remaining spend.

The level of cash (including short term cash deposits classified as current asset investments) reduced by £264,000 (2023 – increased by £82,000) and short term liabilities have increased by £224,000 (2023 – increased by £84,000) when compared to the prior period.

Reserves Policy

The Board of Trustees of South Wilts Grammar School plan for, manage and maintain an adequate level of financial reserves to meet the needs and identified risks of the organisation.

Academy reserves may be held for two main reasons.

1. As a contingency against financial risks and security
2. To meet planned commitments in future years

The Academy is mainly funded by grants from the Department for Education, the use of which is regulated by the Academy's funding agreement. Funding is expected to be fully utilised in the accounting year for which it is provided, however, funds are set aside for future use for both revenue and capital purposes.

Revenue reserves are maintained in separate restricted and unrestricted balances, in day-to-day terms both are considered in aggregate for managing the overall financial position of the Academy. The Trustees aim for these reserves to be maintained at a minimum of 10% of recurring GAG funding to assist in protecting the academy from any future declines in funding, organisational change, larger than anticipated maintenance costs and to ensure funds are available for unforeseen events. At the end of 2024 financial year, the academy had available reserves of £1.9m (31% of GAG).

The Trustees accept that the reserves policy is not a static policy and recognise that the reserves are higher than the 10%. There is currently consideration being given to future plans, projects and other spending needs and Trustees anticipate that there are several future factors that will bring the level of reserves closer to the stated minimum target. The Trustees have recently invested in commissioning a construction consultancy company to produce a comprehensive Long Term Maintenance Plan (LTMP) as well as a Schedule of Accommodation (SOA) to fully identify the priorities for the school for future building and refurbishment projects as well as a fully costed 10-year maintenance plan. There is also a digital strategy in place which requires funds to be spent on IT equipment and infrastructure. These have identified projects and programmes of work for the reserves to be spent on, which will be reviewed and prioritised by the Board of Trustees. Funding pressures in the immediate future years will also be likely to require reserves to be spent. The level of reserves and balances is monitored termly, and details notified to the Board of Trustees.

Investment Policy

The Board of Trustees ensure that funds which are not immediately needed to cover anticipated expenditure are invested in such a way to maximise the school's income but with minimum risk.

The Academy currently has three savings accounts, all of which offer a competitive interest rate and allow instant access, access within 30 days and access within 95 days between them. This is considered reasonable if funds need to be accessed.

Principal Risks and Uncertainties

In accounting for the Local Government Pension Scheme, whilst for the last two years there has been a pension asset that has been shown as zero in the accounts rather than an asset, the academy recognises that there is the potential for a pension fund deficit for future years. The trustees have no control over this fund and Wiltshire Council manage the fund and are responsible for setting the contribution levels. See note 23 for future contribution rates.

The Academy's cash deposits are held with Lloyds Banking Group plc, Nationwide Building Society and Virgin Money. The Trustees are satisfied there is no material exposure to credit risk in respect of these cash deposits.

The Academy's credit profile is low; the only exposure is in receivables arising from the reclaim of VAT from HMRC. An analysis of outstanding receivables is available at note 12 of the accounts.

The Academy Trust's estate is well maintained to ensure it is safe and complies with relevant regulations. A recent survey confirmed that there was no presence of RAAC in any of the trust's buildings. An asbestos survey is undertaken annually, and recommendations of the report adhered to, asbestos is closely monitored and managed. Legionella and Fire Risk Assessments are also carried out regularly as well as other services and checks to remain complaint.

The Trustees are responsible for identifying risks faced by the Academy, establishing procedure to mitigate these risks, and ensuring that all employees are aware of these procedures.

A regular review of risks is undertaken and controls are in place to mitigate these risks. The key controls used by the company include:

- Formal agendas and terms of reference for all committee meetings
- Comprehensive strategic planning, budgeting and management accounting
- Established organisational structures and lines of reporting
- Formal written policies with a published cycle of review
- Suitable accounting policies and internal financial control measures
- Clear authorisation and approval levels
- Formulaic monitoring of the necessary health and safety checks
- A risk register, which is monitored annually by the board of trustees
- Appointment of internal and external auditors

The Trustees have assessed the major risks to which the academy is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the academy, and its finances. The Trustees are satisfied that systems and procedures are in place to mitigate the exposure to major risks.

Fundraising

As part of its work within the community, the Academy Trust undertakes fundraising activities, for example through fetes, cake sales, non-uniform days etc. The Academy Trust raises funds in order to support its own operations and also to make donations to local and national charities. The Academy Trust undertakes all such activities itself, with the help of its students and their families. We confirm that when fundraising:

- No unsolicited approaches are made to members of the public.
- No commercial participators are used.
- No regularity schemes or standards are applicable.
- No complaints were made to the Academy Trust during the year.

The Friends of South Wilts Grammar School (FOSWGS) (PTA) continue to actively support the school and raise funds.

The school has fundraised £3,714 this year through student and staff contributions for the three chosen charities voted for at the start of the year by students and this will be distributed evenly between those three charities, which were:

- Water Aid
- Cancer Research UK
- Salisbury Hospice

The students also supported national fundraising events during the year, and these included Children in Need which raised £495, Save the Children which raised £537 and a few others, raising a total throughout the year of £5,870.

Plans for Future Periods

SWGS has been established for the last 13 years as a successful Single Academy Trust (SAT) and it is the Trust Board's intention to maintain this status, while at the same time investigating the potential benefits of establishing or joining a Multi Academy Trust (MAT) in the longer term. Over this period the school has grown within the physical constraints of the site from an intake of 128 in Year 7 to a current PAN of 160.

Our Sixth Form has developed into a thriving co-educational provision across a broad range of subjects. Through careful financial management the school has set and delivered a balanced budget and Trustees expect to continue to be able to do so, subject to DfE funding allocation. This has resulted in a healthy level of reserves and, while maintaining a prudent approach to reserves, Trustees intend to invest against our strategic priorities.

Plans for Future Periods (continued)

The Trustees' Strategic Improvement Plan (TSIP) sets out the Trust Board's priorities, which are focused on:

1. Sixth Form. We are aiming to improve Sixth Form provision in order that all students achieve to their potential and are prepared for further education, careers, and their lives. To maintain a thriving Sixth Form Trustees expect to fund marketing activities and educational and infrastructural improvements that will continue to make SWGS an attractive option for post 16 education.
2. Curriculum development. We are aiming to further develop the school's curriculum to ensure that it meets the needs of our students and prepares them for their futures. This requires continued investment in our experienced cadre of teaching staff, in offering a broad range of curriculum options at GCSE and 'A' level, and in curriculum development activities.
3. Resources, infrastructure and sustainability. We are aiming to increase the quality and range of resources, buildings and other infrastructure to enable us to deliver the curriculum effectively, safely and sustainably. A strategic plan for estate infrastructure and IT will be formalised during the year to 31 August 2025 identifying short, medium and long term needs and projected funding plans for each identified area.
4. Outward-facing leadership. We are aiming to research and secure beneficial partnerships with other organisations and our communities to help us achieve our vision. This includes consideration of the pros and cons of joining a MAT and seeking to find ways to serve our local and wider communities.
5. Improving governance effectiveness. We are aiming to improve the way Trustees carry out our planning, monitoring and evaluation responsibilities to ensure that the school maintains rigour and high expectations and moves towards its vision.

Throughout our work, we seek to assure the highest standards of safeguarding, actively promote equality, diversity and inclusion approaches and to seek and adopt sustainable and environmentally focused options in our planning. Decisions about allocating resources are made in the light of the strategic improvement objectives listed above.

Auditor

Insofar as the Trustees are aware:

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

The Trustees’ report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 18 December 2024 and signed on the Board’s behalf by:

Elizabeth A Ogilvie

Mrs Elizabeth Ogilvie
Chair of Trustees

South Wilts Grammar School
Governance Statement

Scope of Responsibility
As Trustees, we acknowledge we have overall responsibility for ensuring that South Wilts Grammar 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.

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and Competency Framework for Governance.

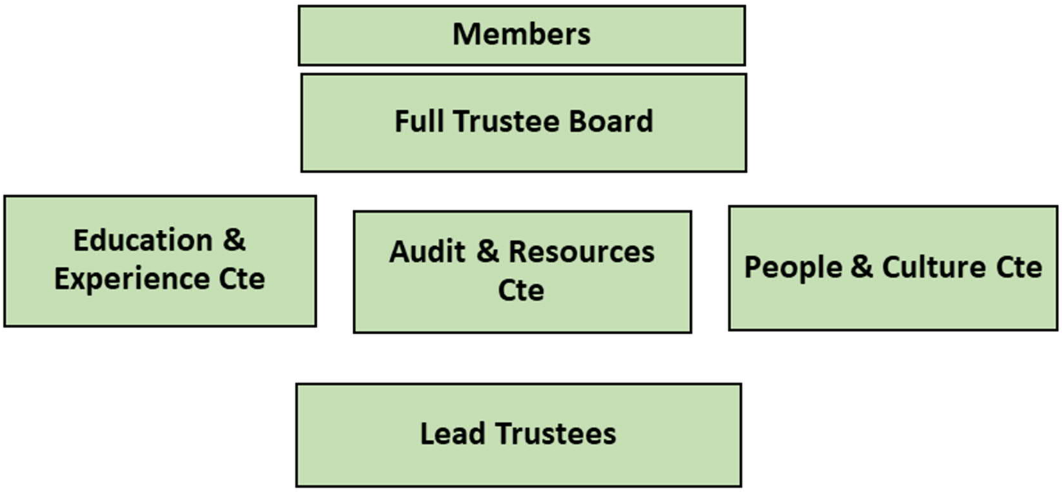
The Board of Trustees has delegated the day-to-day responsibility to the Headteacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between South Wilts Grammar 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 Board of Trustees has formally met six 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
Dr Amanda Smith (Accounting Officer) (appointed 1 September 2024)	0	0
Mrs Michele Chilcott *(Accounting Officer) (resigned 31 August 2024)	6	6
Mr Nicholas Lay * (resigned as Chair 31 August 2024)	6	6
Mr Henry Barbour* (resigned 5 October 2023)	1	1
Mr William Davies	3	6
Mrs Emma Licciardi (resigned 7 October 2024)	6	6
Mrs Elizabeth Ogilvie (Chair appointed 1 September 2024)	5	6
Mrs Alma Goodall *	6	6
Mr John Oldroyd	6	6
Mr Howard Prince *	4	6
Mr Robert MacDonald *	5	6
Miss Eleanor Wills (resigned 12 September 2023)	0	0
Mrs Alexandra Raworth *(Staff Governor)	6	6
Mrs Sharon Hackett (Staff Governor) (appointed 14 December 2023)	3	4
Mr Oliver Martindale (resigned 7 November 2023)	1	1
Ms Efrim Niccals (appointed 23 September 2023)	4	5
Mr Andrew Welfare (appointed 23 October 2023)	5	5

Governance (continued)

Trustee Monitoring Structure – Roles & Responsibilities



Members oversee governance to ensure that it is effective but do not play an integral part of monitoring.

At South Wilts, Trustees distribute our monitoring and evaluation responsibilities to the FTB, committees and LTs. The Scheme of Delegation gives more precise detail of who does what.

<u>Committees</u>

Each committee has a set of monitoring responsibilities. These comprise mostly of compliance aspects and progress towards the Trustee School Improvement Plan (TSIP). Committee members have the opportunities to hear about and discuss school leaders plans, progress towards the School Development Plan (operational). Trustees challenge school leaders but also support and encourage them in their work, recognising the impact of challenge on their workload and wellbeing.

Certain decisions are delegated to committees as laid out in the Scheme of Delegation. Committees can also make recommendations to the FTB. The minutes of committees are forwarded to the Full Trustee Board along with the key associated documentation.

<u>Lead Trustees (LTs)</u>

There are certain areas of monitoring which are particularly important and for these, a Lead Trustee will gather more detailed information to pass on to committees and/or the FTB.

Some of these areas relate to the legal responsibilities of the board (compliance) or are subject to additional scrutiny by Ofsted or the Education & Skills Funding Agency (ESFA), for example.
Other LT roles are focused on the school's own priorities / vision.

Governance (continued)

At South Wilts, we have established the following LT roles which will be reviewed annually:

- Safeguarding / Attendance
- Special Educational Needs
- Supporting Vulnerable Groups
- Health and Safety
- Careers / Pathways
- Sixth Form
- Equality, Diversity and Inclusion
- Environment and Sustainability
- Digital Strategy

Full Trustee Board

The main purpose of FTB meetings is to bring together the work of the committees and gauge the impact on school improvement and development. We will discuss the progress made and review the next steps, adjusting as necessary.

At least once a year, Trustees will review and evaluate the progress made towards the vision and also the effectiveness of our governance. Our key documentation will be updated accordingly.

Conflicts of interest:

South Wilts Grammar School maintains an up-to-date and complete register of interests. All key staff and all Trustees and Members are required to complete a business interest form at the start of each term in September. There is a standing agenda item for each committee meeting and the Full Board meetings to enquire if there have been any changes to individuals' business interests. If there have then the Trustee is required to complete a new form, and the register is immediately updated.

The register is monitored by the Governance Professional, and any conflicts are addressed and resolved as necessary. The Trust has a plan in place to introduce a conflicts of interest policy in the new academic year to help manage this process.

Governance (continued)

<u>Governance reviews:</u>

Over the last two years, trustees have undertaken significant improvements to their governance roles and responsibilities. Changes to the strategic priorities, the structure of committees and the monitoring and evaluation activities have raised awareness. This work helped prepare the way for the recruitment of a new headteacher for 2024 – 25, when the priorities and monitoring structure will be reviewed again.

A Trustee Skills Audit was carried out in 2023-24 by self-assessment against NGA recommended criteria. This exercise was completed by 10 Trustees and the overall conclusion from the scores and their distribution, together with individual commentaries, was that the Trust Board possessed a strong set of the skills required to govern the school effectively. The subsequent Head Teacher recruitment process, in which every member of the Board participated, further increased our collective experience. The audit provided an excellent basis for further Trustee development planning and this is being pursued with our Governance Professional.

An external review of governance was undertaken three years previously. The structure of the Trustee Board was put in place in soon after (see above). It is anticipated that an external review of governance will be carried out in 2025/6.

The Trustee Board examines how well it carries out its work annually at the Strategy Day and also evaluates the actions of the board at Full Trustee Board meetings. The Chair undertook a Truste Skills and Experience Audit during this year which has resulted in the board seeking expertise including in buildings, finance and enterprise.

The Audit and Resources Committee is a sub-committee of the main Board of Trustees. Its purpose is to recommend a strategic resources plan identifying the academy's long term aims and one-year objectives to achieve them; to organise and evaluate both; to recommend an annual budget to support the one-year objectives; to monitor spending; to recommend the end of year Annual Report and Financial Accounts. As part of the Audit remit its purpose is to intervene if there are signs that something is seriously amiss, in particular, in connection with explanations given by auditors and management; to commission investigations and seek professional advice as considered necessary, e.g. potential instances of fraud or cases of whistleblowing; to provide the board of trustees with an additional level of independent and objective review; to provide internal and external auditors with direct access; to advise the board of trustees on internal and external audit findings from their reports and management letter; to provide assurance to the board of trustees on the adequacy and effectiveness of the systems of internal control; to ensure that the statement in the Annual Report that the major risks which the academy is exposed to (as identified by the board of trustees) have been reviewed and the systems established to mitigate these risks; to advise the Board of Trustees on the appointment and remuneration of internal and external auditors.

Attendance at meetings in the year was as follows:

Governance (continued)

Trustee	Meetings attended	Out of a possible
Mr Henry Barbour	0	0
Mrs Michele Chilcott	3	3
Mr Nicholas Lay	3	3
Mrs Alma Goodall	3	3
Mr Robert MacDonald	3	3
Mr Howard Prince	3	3
Mrs Alexandra Raworth	2	3

Mrs Chilcott attends all meetings in her role as Accounting Officer but is not a voting member of the committee.

Review of Value for Money

As Accounting Officer, the Headteacher 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 as well as estates safety and management, achieved in return for the taxpayer resources received.

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

- Effective purchasing - Trustees and senior members of staff have procedures in place for assessing needs and obtaining goods and services that provide "Best Value" in terms of suitability, efficiency, time and cost.
- Contracts and Services are reviewed and renegotiated regularly to ensure the best mix of quality and cost effectiveness.
- Major purchases and contracts are always tendered.
- Effective estate management to ensure the trust's estate is safe, well maintained and complies with regulations.
- Better income generation - The Academy explores every opportunity to generate income through letting of academy facilities during evening, weekends and holiday periods.
- The Academy ensures that monies are actively managed and invested in appropriate higher interest accounts.

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in South Wilts Grammar School for the period 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.

The Academy has appointed internal auditors, SLL Accounting Limited, to examine the effectiveness of the systems of internal operational and financial control on a twice-yearly basis. The internal auditor's role includes performing a range of checks on the Academy's financial systems. The internal auditor reports to the board of trustees on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

Capacity to Handle Risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The Risk and Control Framework

The Academy Trust's system of internal 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 Resources and 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
- identification and management of risks

The Board of Trustees has considered the need for a specific internal audit function and has decided to buy in an internal service and appoint SLL Accounting Limited as internal auditor for the year 2023-24.

The Risk and Control Framework (continued)

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

- testing of payroll systems
- testing of purchase systems
- testing of income systems
- testing of control account/bank reconciliations
- testing of monthly financial procedures and budgeting
- testing of compliance with the Academy Trust Handbook

On a twice yearly basis, the internal auditor reports to the Board of Trustees, through the Resources and Audit Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The schedule of work was delivered as planned and there were no material control or other issues reported by the internal auditor to date.

Review of Effectiveness

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

- the work of the internal auditor
- the work of the external auditor
- the school resource management self-assessment tool
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework

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

South Wilts Grammar School

Governance Statement

Conclusion

Based on the advice of the Audit and Resources Committee and the Accounting Officer, the Board of Trustees is of the opinion that the Academy Trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees on 18 December 2024 and signed on its behalf by:

Elizabeth A Ogilvie

Mrs Elizabeth Ogilvie	Dr Amanda Smith
Chair of Trustees	Accounting Officer

South Wilts Grammar School
Statement of Regularity, Propriety and Compliance

As Accounting Officer of South Wilts Grammar School I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement 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 Academy Trust Handbook 2023, including responsibilities for estates safety and management.

I confirm that I and the Academy Trust Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academy Trust Handbook 2023.

I confirm that the following instance of material irregularity, impropriety or funding non-compliance discovered to date has been notified to the Board of Trustees and ESFA. If any instances are identified after the date of this statement, these will be notified to the Board of Trustees and ESFA:

The Academy Trust entered into a catering agreement in 2018 which included an embedded finance lease of £70,000. The Academy Trust did not request prior approval from the ESFA for this agreement since it was not aware that the agreement included an embedded finance lease. The Academy Trust requested retrospective approval from the ESFA which was not provided. No adjustment has been made in the financial statements due to immateriality.

Dr Amanda Smith
Accounting Officer
18 December 2024

South Wilts Grammar 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 & Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

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

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

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

Approved by order of the members of the Board of Trustees on 18 December 2024 and signed on its behalf by:

Elizabeth A Ogilvie

Mrs Elizabeth Ogilvie
Chair of Trustees

South Wilts Grammar School

Independent Auditor's Report on the Financial Statements to the Members of South Wilts Grammar School

Opinion

We have audited the financial statements of South Wilts Grammar School ('the charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019, and the Academies Accounts Direction 2023 to 2024 issued by the Education & Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 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 properly prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2023 to 2024.

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

Conclusions relating to going concern

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

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

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

Independent Auditor's Report on the Financial Statements to the Members of South Wilts Grammar School

Other information

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. It includes the Reference and Administrative Details, the Trustees' Report (including the Strategic Report), and the Governance Statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Independent Auditor's Report on the Financial Statements to the Members of South Wilts Grammar School

Responsibilities of the Trustees

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

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

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Academy Trust, and the sector in which it operates. These include but are not limited to compliance with the Companies Act 2006, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019, the Academy Trust Handbook 2023, and the Academies Accounts Direction 2023 to 2024.

- We obtained an understanding of how the Academy Trust is complying with these frameworks through discussions with management.

- We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs, correspondence and a review of board minutes.

- We assessed the susceptibility of the Academy Trust's financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.

- We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the sector in which the Academy Trust operates in, and their practical experience through training and participation with audit engagements of a similar nature.

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

Use of our report

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

Michaela Johns

M Johns FCCA (Senior statutory auditor)
For and on behalf of Hopper Williams & Bell Limited
Statutory Auditor
Highland House, Mayflower Close, Chandlers Ford, Eastleigh SO53 4AR

Date 20 Dec 2024

South Wilts Grammar School

Independent Reporting Accountant’s Assurance Report on Regularity to South Wilts Grammar School and the Education & Skills Funding Agency

In accordance with the terms of our engagement letter dated 14 May 2024 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by South Wilts Grammar School during the period 1 September 2023 to 31 August 2024 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 South Wilts Grammar School and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to South Wilts Grammar 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 the South Wilts Grammar School and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of South Wilts Grammar School’s Accounting Officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of South Wilts Grammar School’s funding agreement with the Secretary of State for Education dated 25 November 2010 and the Academy Trust Handbook, extant from 1 September 2023, 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 2023 to 2024. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2023 to 31 August 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

South Wilts Grammar School

Independent Reporting Accountant's Assurance Report on Regularity to South Wilts Grammar School and the Education & Skills Funding Agency

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- Consideration as to whether prior approval was sought from the Secretary of State where it is required by the Academy Trust Handbook (effective from 1 September 2023) (ATH).
- Review of any special payments to staff, including compromise agreements, to consider whether prior approval was sought where required by the ATH and that any payments are in line with the severance guidance published by ESFA.
- Consideration as to whether any borrowings have been made in accordance with the ATH.
- Review of any 'minded to' letters or Notices to Improve which have been issued to the Academy Trust.
- Review of any transactions with related parties to ensure that they have been carried out in accordance with the ATH.
- Review of governance arrangements to determine whether the requirements of the ATH have been met.
- Review of the Academy Trust's internal controls, including whether the general control environment has regard to the regularity of underlying transactions, including fraud management.
- Review of the Academy Trust's procurement policies to determine effectiveness and testing a sample of purchases to confirm that the policies have been correctly implemented.
- Identifying any conditions associated with specialist grant income and determining whether it has been spent as the purposes intended.

South Wilts Grammar School

Independent Reporting Accountant's Assurance Report on Regularity to South Wilts Grammar School and the Education & Skills Funding Agency

Conclusion

In the course of our work, except for the matter listed below, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

The Academy Trust entered into a catering agreement in 2018 which included an embedded finance lease of £70,000. The Academy Trust did not request prior approval from the ESFA for this agreement since it was not aware that the agreement included an embedded finance lease. The Academy Trust requested retrospective approval from the ESFA which was not provided. No adjustment has been made in the financial statements due to immateriality.

Michaela Johns

M Johns FCCA
Reporting Accountant
Hopper Williams & Bell Limited
Chartered Accountants
Highland House, Mayflower Close, Chandlers Ford, Eastleigh SO53 4AR

Date 20 Dec 2024

South Wilts Grammar School

Statement of Financial Activities for the year ended 31 August 2024 (including Income and Expenditure Account)

	Note	Un-restricted funds	Restricted General Funds	Restricted Pension Funds	Restricted Fixed Asset Funds	2023/24 Total	2022/23 Total
		£	£	£	£	£	£
Income and endowments from:							
Donations and capital grants	2	18,246	37,440	-	25,265	80,951	148,053
Other trading activities	4	71,565	10,644	-	-	82,209	46,261
Investments	5	37,924	-	-	-	37,924	9,665
Charitable activities:							
Funding for the academy trust's educational operations	3	-	7,328,993	-	-	7,328,993	6,854,227
Total		127,735	7,377,077	-	25,265	7,530,077	7,058,206
Expenditure on:							
Charitable activities:							
Academy trust educational operations	7	-	7,630,485	(64,000)	263,600	7,830,085	7,216,355
Net income / (expenditure)		127,735	(253,408)	64,000	(238,335)	(300,008)	(158,149)
Transfers between funds	15	(315,097)	89,021	-	226,076	-	-
Other recognised gains / (losses):							
Actuarial (losses) / gains on defined benefit pension schemes	23	-	-	(64,000)	-	(64,000)	17,000
Net movement in funds		(187,362)	(164,387)	-	(12,259)	(364,008)	(141,149)
Reconciliation of funds							
Total funds brought forward		2,067,769	205,781	-	8,919,301	11,192,851	11,334,000
Total funds carried forward		1,880,407	41,394	-	8,907,042	10,828,843	11,192,851

The notes on pages 45 to 67 form part of these financial statements.

South Wilts Grammar School

Balance Sheet as at 31 August 2024

Company Number 07451741

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	11		8,907,042		8,905,108
Current assets					
Debtors	12	297,716		175,540	
Investments	13	504,567		-	
Cash at bank and in hand		1,815,412		2,583,873	
		2,617,695		2,759,413	
Liabilities					
Creditors: Amounts falling due within one year	14	(695,894)		(471,670)	
Net current assets			1,921,801		2,287,743
Total assets less current liabilities			10,828,843		11,192,851
Defined benefit pension scheme liability	23		-		-
Total net assets			10,828,843		11,192,851
Funds of the academy trust:					
Restricted funds					
Fixed asset fund	15	8,907,042		8,919,301	
Restricted income fund	15	41,394		205,781	
Total restricted funds			8,948,436		9,125,082
Unrestricted income funds	15		1,880,407		2,067,769
Total funds			10,828,843		11,192,851

The financial statements on pages 42 to 67 were approved by the Trustees and authorised for issue on 18 December 2024 and are signed on their behalf by:

Elizabeth A Ogilvie

Mrs Elizabeth Ogilvie
Chair of Trustees

The notes on pages 45 to 67 form part of these financial statements.

South Wilts Grammar School

Statement of Cash Flows for the year ended 31 August 2024

	Note	2024	2023
		£	£
Cash flows from operating activities			
Net cash provided by (used in) operating activities	18	(127,557)	56,452
Cash flows from investing activities	19	(640,904)	25,291
Change in cash and cash equivalents in the reporting period		(768,461)	81,743
Cash and cash equivalents at 1 September 2023		2,583,873	2,502,130
Cash and cash equivalents at 31 August 2024	20	1,815,412	2,583,873

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 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006. The financial statements are prepared in sterling which is the functional currency of the Academy Trust and are rounded to the nearest £1.

Going Concern

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

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.

- 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.

- 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 recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

Income (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.

- 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.

All resources expended are inclusive of irrecoverable VAT.

Tangible Fixed Assets

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Freehold Land and Buildings	50 years straight line on buildings; not provided on land
Plant and Machinery	15 years straight line
Computer Equipment	5 years straight line
Motor Vehicles	5 years straight line

Where the Academy Trust can identify the value of major components of freehold or leasehold buildings based upon additions following conversion to academy status, the Academy Trust reviews whether one or more such components have significantly different patterns of consumption of economic benefits. In such cases, the Academy Trust allocates the cost of the asset to its major components and depreciates each component separately over its useful life.

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.

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.

Current asset investments

Current asset investments comprise fixed term bank deposits. These investments are classified as a basic financial instrument and are measured at amortised cost.

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. Prepayments are not financial instruments.

Cash at bank

Cash at bank is classified as a basic financial instrument and is measured at face value. An investment is treated as a cash equivalent when it has a short maturity of three months or less from the date of acquisition.

Financial liabilities

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

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

Pensions Benefits

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. 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.

A defined benefit plan asset is recognised only to the extent that the Academy Trust expects to be able to recover the surplus either through reduced contributions in the future or through refunds from the plan.

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.

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 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 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The assumptions used are disclosed in note 23.

Critical areas of judgement
A defined benefit plan asset of £512,000 (2023: £300,000) has not been recognised as the Academy Trust does not expect to be able to recover the surplus either through reduced contributions in the future or through refunds from the plan. There are no other critical areas of judgement.

2 Donations and capital grants

	Unrestricted funds	Restricted funds	2023/24 Total	2022/23 Total
	£	£	£	£
Capital grants	-	25,265	25,265	72,993
Other donations	18,246	37,440	55,686	75,060
	18,246	62,705	80,951	148,053
Total 2023	*74,094*	*73,959*	*148,053*	

South Wilts Grammar School

Notes to the Financial Statements for the Year Ended 31 August 2024

3 Funding for the Academy Trust's educational operations

	Unrestricted funds £	Restricted funds £	2023/24 Total £	2022/23 Total £
DfE / ESFA grants				
General Annual Grant (GAG)	-	4,486,275	4,486,275	4,348,175
16-19 core education funding	-	1,729,681	1,729,681	1,719,100
Pupil Premium	-	68,940	68,940	67,809
Rates reclaim	-	28,672	28,672	23,245
Mainstream schools additional fund	-	148,465	148,465	61,860
Teachers' pay grant	-	76,137	76,137	630
Teachers' pension grant	-	127,670	127,670	73,657
Other DfE grants	-	156,962	156,962	294,946
	-	6,822,802	6,822,802	6,589,422
Other government grants				
Local authority grants	-	59,092	59,092	41,606
Other income from the Academy Trust's educational operations				
Trip income	-	433,551	433,551	220,949
Other income	-	13,548	13,548	2,250
	-	447,099	447,099	223,199
	-	7,328,993	7,328,993	6,854,227
Total 2023	*-*	*6,854,227*	*6,854,227*	

4 Other trading activities

	Unrestricted funds £	Restricted funds £	2023/24 Total £	2022/23 Total £
Hire of facilities	20,577	10,644	31,221	18,811
Sale of educational supplies	3,152	-	3,152	2,089
Other trading income	47,836	-	47,836	25,361
	71,565	10,644	82,209	46,261
Total 2023	*46,261*	*-*	*46,261*	

5 Investment income

	Unrestricted funds £	Restricted funds £	2023/24 Total £	2022/23 Total £
Short term deposits	37,924	-	37,924	9,665
Total 2023	*9,665*	-	*9,665*	

6 Expenditure

		Non Pay Expenditure		Total	Total
	Staff costs	Premises	Other	2023/24	2022/23
	£	£	£	£	£
Academy's educational operations:					
Direct costs	4,927,582	-	1,031,035	5,958,617	5,807,292
Allocated support costs	950,276	545,918	375,274	1,871,468	1,409,063
	5,877,858	545,918	1,406,309	7,830,085	7,216,355
Total 2023	*5,617,245*	*431,898*	*1,167,212*	*7,216,355*	

Net income/(expenditure) for the period includes:

	2023/24 £	2022/23 £
Operating lease rentals	11,106	11,000
Depreciation	220,272	219,259
(Gain)/loss on disposal of fixed assets	43,328	-
Fees payable to auditor for:		
Audit	10,120	18,000
Other services	4,755	5,000

South Wilts Grammar School

Notes to the Financial Statements for the Year Ended 31 August 2024

7 Charitable activities

	2023/24 Total £	2022/23 Total £
Direct costs – educational operations	5,958,617	5,807,292
Support costs – educational operations	1,871,468	1,409,063
	7,830,085	7,216,355

Analysis of support costs:

	Educational operations £	2023/24 Total £	2022/23 Total £
Support staff costs	950,276	950,276	710,179
Depreciation	49,104	49,104	46,354
Technology costs	145,278	145,278	-
Premises costs	545,918	545,918	431,898
Legal costs - other	8,024	8,024	16,534
Other support costs	145,765	145,765	174,354
Governance costs	27,103	27,103	29,744
Total support costs	1,871,468	1,871,468	1,409,063
Total 2023	*1,409,063*	*1,409,063*	

8 Staff

a) Staff costs and employee benefits

Staff costs during the period were:

	2023/24	2022/23
	£	£
Wages and salaries	4,380,385	4,201,189
Social security costs	447,484	417,437
Pension costs	1,049,989	998,619
	5,877,858	5,617,245

b) Staff numbers

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

	2023/24	2022/23
	No.	No.
Teachers	82	78
Administration and support	56	67
Management	6	7
	144	152

c) Higher paid staff

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

	2023/24	2022/23
	No.	No.
£60,001 - £70,000	3	4
£70,001 - £80,000	1	1
£110,001 - £120,000	-	1
£120,001 - £130,000	1	-

d) 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 £639,417 (2023: £673,297).

9 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. Remuneration is only paid in respect of services provided undertaking staff roles under contracts of employment.

The value of Trustees' remuneration and other benefits was as follows:

		2023/24	2022/23
		£000	£000
M Chilcott	Remuneration	120-125	110-115
(Principal and staff trustee)	Employer's pension contributions paid	30-35	25-30
S Byerley	Remuneration	-	0-5
(Staff trustee to 31 October 2022)	Employer's pension contributions paid	-	0-5
S Hackett	Remuneration	55-60	40-45
(Staff trustee)	Employer's pension contributions paid	10-15	5-10
A Raworth	Remuneration	10-15	10-15
(Staff trustee)	Employer's pension contributions paid	0-5	0-5

During the period ended 31 August 2024, no Trustees received any reimbursement of expenses (2023: none).

10 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 £10m. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme.

11 Tangible fixed assets

	Freehold Land and Buildings	Plant and Machinery	Computer Equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2023	10,838,116	257,692	312,059	17,650	11,425,517
Acquisitions	85,680	-	179,854	-	265,534
Disposals	(59,615)	-	(140,640)	-	(200,255)
At 31 August 2024	10,864,181	257,692	351,273	17,650	11,490,796
Depreciation					
At 1 September 2023	2,053,485	179,614	269,660	17,650	2,520,409
Charged in year	170,168	18,180	31,924	-	220,272
Disposals	(16,287)	-	(140,640)	-	(156,927)
At 31 August 2024	2,207,366	197,794	160,944	17,650	2,583,754
Net book values					
At 31 August 2023	8,784,631	78,078	42,399	-	8,905,108
At 31 August 2024	8,656,815	59,898	190,329	-	8,907,042

Land and buildings disposals relate to the cost and accumulated depreciation of assets which were replaced during the year.

12 Debtors

	2023/24	2022/23
	£	£
Trade debtors	-	3,705
VAT recoverable	90,475	55,823
Prepayments and accrued income	207,241	116,012
	297,716	175,540

13 Current asset investments

	2023/24	2022/23
	£	£
Bank deposits	504,567	-

14 Creditors: amounts falling due within one year

	2023/24	2022/23
	£	£
Trade creditors	248,861	103,882
Other taxation and social security	97,973	96,796
Other creditors falling due within one year	131,499	112,742
Accruals and deferred income	217,561	158,250
	695,894	471,670

	2023/24	2022/23
	£	£
Deferred income at 1 September 2023	87,097	19,000
Released from previous years	(87,097)	(19,000)
Resources deferred in the year	111,583	87,097
Deferred income at 31 August 2024	111,583	87,097

At the balance sheet date the Academy Trust was holding funds received in advance for trips occurring in the forthcoming financial year.

15 Funds

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 August 2024 £
Restricted general funds						
General Annual Grant (GAG)	161,781	4,486,275	(4,737,077)	89,021	-	-
16-19 core education funding	-	1,729,681	(1,729,681)	-	-	-
Pupil premium	-	68,940	(68,940)	-	-	-
Rates reclaim	-	28,672	(28,672)	-	-	-
MSAG	-	148,465	(148,465)	-	-	-
Teachers' pay grant	-	76,137	(76,137)	-	-	-
Teachers' pension grant	-	127,670	(127,670)	-	-	-
Other DfE grants	10,000	156,962	(166,962)	-	-	-
Local authority grants	-	48,448	(48,448)	-	-	-
Track maintenance fund	34,000	10,644	(3,250)	-	-	41,394
Other educational activities	-	495,183	(495,183)	-	-	-
	205,781	7,377,077	(7,630,485)	89,021	-	41,394
Pension reserve	-	-	64,000	-	(64,000)	-
	205,781	7,377,077	(7,566,485)	89,021	(64,000)	41,394
Restricted fixed asset funds						
Fixed asset fund	8,905,108	-	(263,600)	265,534	-	8,907,042
ESFA capital grants (DFC)	14,193	25,265	-	(39,458)	-	-
	8,919,301	25,265	(263,600)	226,076	-	8,907,042
Total restricted funds	9,125,082	7,402,342	(7,830,085)	315,097	(64,000)	8,948,436
Total unrestricted funds	2,067,769	127,735	-	(315,097)	-	1,880,407
Total funds	11,192,851	7,530,077	(7,830,085)	-	(64,000)	10,828,843

15 Funds (continued)

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2024.

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

General annual grant
This includes all funding received from the ESFA to carry out the objectives of the academy. It includes the school budget share; minimum funding guarantee; education services grant; insurance; rates; and pre-16 high needs funding streams.

Other DfE/ESFA grants
This is funding received from the ESFA for specific purposes.

Local authority grants
This is funding received from the local authority for specific purposes, for example Special Educational Needs funding.

Track maintenance fund
This is funding received for maintenance of the running track.

Other educational activities
This includes all other educational income/expenditure.

Pension reserve
This represents the negative reserve in respect of the liability on the LGPS pension scheme which was transferred to the Academy Trust on conversion. As at 31 August 2024 the Academy Trust's share of the net assets in the scheme is now in surplus, but, as no pension asset has been recognised, the balance on the reserve is £nil.

Fixed asset fund
The fund includes the value of the tangible fixed assets of the academy on conversion, and amounts transferred from GAG or other restricted funds specifically for expenditure on tangible fixed assets, and the annual charges for depreciation of these assets.

DfE/ESFA capital grants
This is funding received from the DfE/ESFA specifically for expenditure on capital improvements.

Transfers between funds
Transfers to the restricted fixed asset fund represent the cost of fixed asset additions which have been funded from restricted or unrestricted general funds.

15 Funds (continued)

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

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 August 2023 £
Restricted general funds						
General Annual Grant (GAG)	220,000	4,348,175	(4,407,827)	1,433	-	161,781
16-19 core education funding	-	1,719,100	(1,719,100)	-	-	-
Pupil premium	-	67,809	(67,809)	-	-	-
Rates reclaim	-	23,245	(23,245)	-	-	-
MSAG	-	61,860	(61,860)	-	-	-
Teachers' pay grant	-	630	(630)	-	-	-
Teachers' pension grant	-	73,657	(73,657)	-	-	-
Other DfE grants	10,000	294,946	(294,946)	-	-	10,000
Local authority grants	-	31,606	(31,606)	-	-	-
Track maintenance fund	32,000	10,000	(8,000)	-	-	34,000
Other educational activities	-	224,165	(224,165)	-	-	-
	262,000	6,855,193	(6,912,845)	1,433	-	205,781
Pension reserve	-	-	(17,000)	-	17,000	-
	262,000	6,855,193	(6,929,845)	1,433	17,000	205,781
Restricted fixed asset funds						
Fixed asset fund	9,067,000	-	(219,259)	57,367	-	8,905,108
ESFA capital grants (DFC)	-	72,993	-	(58,800)	-	14,193
	9,067,000	72,993	(219,259)	(1,433)	-	8,919,301
Total restricted funds	9,329,000	6,928,186	(7,149,104)	-	17,000	9,125,082
Total unrestricted funds	2,005,000	130,020	(67,251)	-	-	2,067,769
Total funds	11,334,000	7,058,206	(7,216,355)	-	17,000	11,192,851

16 Analysis of net assets between funds

	Un-restricted funds	Restricted general funds	Restricted pension funds	Restricted fixed asset funds	Total funds
	£	£	£	£	£
Tangible fixed assets	-	-	-	8,907,042	8,907,042
Current assets	1,880,407	737,288	-	-	2,617,695
Current liabilities	-	(695,894)	-	-	(695,894)
Total net assets	1,880,407	41,394	-	8,907,042	10,828,843

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

	Un-restricted funds	Restricted general funds	Restricted pension funds	Restricted fixed asset funds	Total funds
	£	£	£	£	£
Tangible fixed assets	-	-	-	8,905,108	8,905,108
Current assets	2,067,769	677,451	-	14,193	2,759,413
Current liabilities	-	(471,670)	-	-	(471,670)
Total net assets	2,067,769	205,781	-	8,919,301	11,192,851

17 Long-term commitments, including operating leases

Operating leases

At 31 August 2024 the total of the Academy Trust’s future minimum lease payments under non-cancellable operating leases was:

	2023/24	2022/23
	£	£
Amounts due within one year	11,075	11,000
Amounts due between one and five years	5,304	16,000
	16,379	27,000

South Wilts Grammar School

Notes to the Financial Statements for the Year Ended 31 August 2024

18 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023/24	2022/23
	£	£
Net expenditure for the reporting period	(300,008)	(158,149)
Adjusted for:		
Depreciation	220,272	219,259
(Gain)/loss on disposal of fixed assets	43,328	-
Capital grants from DfE and other capital income	(25,265)	(72,993)
Interest receivable	(37,924)	(9,665)
Defined benefit pension scheme cost less contributions payable	(47,000)	31,000
Defined benefit pension scheme finance cost	(17,000)	(14,000)
Increase in debtors	(122,176)	(23,000)
Increase in creditors	158,216	84,000
Net cash (used in) / provided by Operating Activities	(127,557)	56,452

19 Cash flows from investing activities

	2023/24	2022/23
	£	£
Dividends, interest and rents from investments	37,924	9,665
(Increase) / decrease in current asset investments	(504,567)	-
Purchase of tangible fixed assets	(199,526)	(57,367)
Capital grants from DfE Group	25,265	72,993
Net cash (used in) / provided by investing activities	(640,904)	25,291

20 Analysis of cash and cash equivalents

	2023/24	2022/23
	£	£
Cash at bank and in hand	1,815,412	2,583,873

21 Analysis of changes in net debt

	At 1 September 2023	Cash flows	Acquisition/ disposal of subsidiaries	New finance leases	Other non-cash changes	At 31 August 2024
	£	£	£	£	£	£
Cash	2,583,873	(768,461)	-	-	-	1,815,412
Total	2,583,873	(768,461)	-	-	-	1,815,412

22 Member liability

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

23 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 Wiltshire Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2022.

Contributions amounting to £128,379 were payable to the schemes at 31 August 2024 (2023: £108,827) and are included within creditors.

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

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

Valuation of the Teachers' Pension Scheme
The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every four years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation has been implemented from 1 April 2024.The next valuation result is due to be implemented from 1 April 2028.

23 Pension and similar obligations (continued)

The employer's pension costs paid to TPS in the period amounted to £852,066 (2023: £747,000).

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 is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS 102 and 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 pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was as follows:

	2024	2023
	£	£
Employer's contributions	243,000	225,000
Employees' contributions	59,000	59,000
	302,000	284,000

The agreed contribution rates for future years are 17.9% for employers and 5.5% to 12.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of 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 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Principal actuarial assumptions

	2024	2023
Rate of increase in salaries	3.2%	3.5%
Rate of increase for pensions in payment/inflation	2.7%	3.0%
Discount rate for scheme liabilities	5.0%	5.2%
Inflation assumption (CPI)	2.7%	3.0%
Commutation of pensions to lump sums	50.0%	0.0%

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

	2024	2023
Retiring today		
Males	21.8	21.8
Females	24.4	24.4
Retiring in 20 years		
Males	21.2	21.3
Females	25.7	25.8

23 Pension and similar obligations (continued)

Sensitivity analysis

	Increase/(reduction) in defined benefit obligation	
	2024	2023
	£	£
Discount rate +0.1%	(90,000)	(3,899,000)
Discount rate -0.1%	90,000	(3,759,000)
Mortality assumption – 1 year increase	159,000	(3,689,000)
Mortality assumption – 1 year decrease	(159,000)	(3,969,000)
CPI rate +0.1%	89,000	(3,759,000)
CPI rate -0.1%	(89,000)	(3,899,000)

The Academy Trust's share of the assets in the scheme were:

	2024	2023
	£	£
Equities	1,671,000	2,106,000
Gilts	1,154,000	1,110,000
Property	955,000	536,000
Cash and other liquid assets	199,000	77,000
Other	(1,000)	-
Total market value of assets	3,978,000	3,829,000

The actual return on scheme assets was a loss of £180,000 (2023: £238,000).

Amount recognised in the Statement of Financial Activities

	2023/24	2022/23
	£	£
Current service cost	196,000	256,000
Interest income	(208,000)	(168,000)
Interest cost	191,000	154,000
Total amount recognised in the SOFA	179,000	242,000

23 Pension and similar obligations (continued)

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

	2023/24	2022/23
	£	£
At 1 September	3,829,000	3,851,000
Current service cost	196,000	256,000
Interest cost	191,000	154,000
Employee contributions	59,000	59,000
Actuarial gain	(324,000)	(423,000)
Benefits paid	27,000	(68,000)
At 31 August	3,978,000	3,829,000

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

	2023/24	2022/23
	£	£
At 1 September	3,829,000	3,851,000
Interest income	208,000	168,000
Actuarial loss*	(388,000)	(406,000)
Employer contributions	243,000	225,000
Employee contributions	59,000	59,000
Benefits paid	27,000	(68,000)
At 31 August	3,978,000	3,829,000

*A defined benefit plan asset of £512,000 (2023: £300,000) has not been recognised as the Academy Trust does not expect to be able to recover the surplus either through reduced contributions in the future or through refunds from the plan. An adjustment of £512,000 has been posted within actuarial loss of scheme assets to account for this movement.

24 Related party transactions

No related party transactions took place in the period of account, other than certain Trustees' remuneration and expenses already disclosed in note 9.