

Company registration number 08171068 (England and Wales)

LYMM HIGH SCHOOL

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND CONSOLIDATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024



LYMM HIGH SCHOOL

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LYMM HIGH SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mrs E A Green
Mrs L Hacker
Mrs R Knowles
Mr G Neal
Mrs L Thomason
Dr K Walshe

Governors

Mr M C D Bainton (Parent)
The Revd Canon E M Burgess (Foundation)
Mrs H C Cattell (Parent) (Resigned 3 October 2023)
Mr M P Clarke (Parent)
Mrs A Cleminson (Community)
Mr R P Dobson (Staff)
Mr M A Gare (Community) (Resigned 8 December 2023)
Mrs E A Green - Chair of Governors (Foundation)
Mrs L A Hacker (Foundation)
Mrs G Hughes (Parent) (Resigned 6 November 2023)
Mrs R Knowles (Foundation)
Mr R Mukherjee (Community)
Mr G J Neal (Foundation)
Miss D Owen (Community) (Appointed 1 September 2024)
Mrs Y Poskitt (Staff)
Mr M Ransby (Parent) (Appointed 1 September 2024)
Mrs J Rooney (Community) (Appointed 27 September 2023)
Mr M A B Ruddy (Staff)
Mrs L Shaw (Parent)
Ms C M Somerfield (Parent)
Mrs L E Thomason (Parent)
Mr R E Tucker (Parent) (Appointed 1 September 2024)
Dr K Walshe (Academy Trust appointed)
Mr G Williams (Foundation)

Senior leadership team

- Headteacher	Mr G Williams	
- Senior Deputy Headteacher	Mr R Johnson	
- Deputy Headteacher	Mrs E Feast	
- Deputy Heateacher	Mrs H Jennings	
- Assistant Headteacher	Miss N Dixon	
- Assistant Headteacher	Miss S Mulholland	
- Assistant Headteacher	Ms N Neesam	(from 1 September 2024)
- Assistant Headteacher	Mr N Curran	(to 31 August 2024)
- Associate Assistant Head	Dr F Dodds	
- Associate Assistant Head	Mrs C McGahey	
- SENDCo Assistant Head	Mrs K Yates	
- Designated Safeguarding Lead	Mrs R Ball	
- Chief Operating Officer	Mr S Marsden	

Company secretary

Ms H J Headon

Company registration number

08171068 (England and Wales)

LYMM HIGH SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS

Principal and registered office	Oughtrington Lane Lymm Cheshire WA13 0RB
Independent auditor	Xeinadin Audit Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR
Bankers	Lloyds Bank plc Horsemarket Street Warrington WA1 1TP
Solicitors	Browne Jacobson LLP Victoria Square House Victoria Square Birmingham B2 4BU
Internal auditor	TIAA Dallam Court Dallam Lane Warrington Cheshire WA2 7LT

LYMM HIGH SCHOOL

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The Governors present their annual report together with the consolidated accounts and auditor's report of the charitable company and its subsidiary, Lymm High School Leisure Centre Limited, for the year 1 September 2023 to 31 August 2024. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The Academy operates an academy for pupils aged 11-18 serving a catchment area in Cheshire. It has a pupil capacity of 1,901 and had a roll of 1,923 in the October 2024 school census.

Structure, governance and management

Constitution

The Academy 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.

The Governors are the trustees of Lymm High School and are also the directors of the charitable company for the purposes of company law. Details of the Governors 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.

Governors' indemnities

Professional indemnity insurance is in place to protect governors and officers from claims arising from negligent acts, errors or omissions occurring on academy business.

Method of recruitment and appointment or election of Governors

On 1 September 2012 the governors appointed all those governors that served the predecessor school and who wished to continue, to be governors of the newly formed Academy. The governors were appointed on a term of office that would end when their original term at the predecessor school would have ended, thus ensuring a staggered re-election or replacement process.

The Academy shall have the following governors as set out in its Articles of Association and funding agreement up to:

- 1 Governor who is appointed by the Members of the Academy Trust
- 7 Parent Governors - elected by parents
- 3 Staff Governors - elected by staff
- 5 Foundation Governors - appointed by Lymm Grammar School Trust
- 4 Community Governors - appointed by the governing body considering community interest in the success of the school
- The Headteacher who is treated for all purposes as being ex officio Governor

Governors are appointed for a four year period, except that this time limit does not apply to the Headteacher. Subject to remaining eligible to be a particular type of governor, any governor can be re-appointed or re-elected.

LYMM HIGH SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Policies and procedures adopted for the induction and training of Governors

The Academy has an established Governor Recruitment, Induction and Training process, and one Governor takes lead responsibility for Governor training and development. The training and induction provided for new Governors will depend upon their existing experience but would always include a tour of the Academy and an opportunity to meet staff and students. All Governors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Governors. As there are normally very few new Governors appointed in a year, induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific courses offered by the Local Authority and other bodies.

Organisational structure

The Governors are responsible for setting general policy, adopting an annual plan and budget, monitoring the Academy by the use of financial management information, making strategic decisions about the direction of the School and capital expenditure, making senior appointments, and approving the Annual Report and Financial Statements.

The Headteacher is the Accounting Officer.

The Senior Leadership Team consists of the Headteacher, Senior Deputy Headteacher, Deputy Headteacher, five Assistant Headteachers, two Associate SLT members, Head of Student Services and a Chief Operating Officer. These managers control the school at an executive level implementing the policies laid down by the governors and reporting back to them. As a group the Senior Leadership Team is responsible for the authorisation of spending within agreed budgets and the appointment of staff, though appointment boards for posts in the management team always contain a governor. Some spending control is devolved to members of the management team with limits above which a senior manager must countersign.

Arrangements for setting pay and remuneration of key management personnel

The Governing Body annually review and adopt the Academy Pay Policy which details the process that needs to be followed in determining the remuneration of key personnel. In line with the Leadership Pay Policy, key personnel i.e. the Headteacher and Deputy Head annual salary are determined by the Remuneration Committee (which consists of Governors appointed by the Board). The Committee meets annually to assess whether the outcomes of individuals appraisals meet the criteria for pay progression.

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	2
Full-time equivalent employee number	2.00

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	26,493
Total pay bill	10,742,025
Percentage of the total pay bill spent on facility time	0.26%

Paid trade union activities

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

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Related parties and other connected charities and organisations

Lymm High School Leisure Centre Limited (a company limited by guarantee) manages the leisure facilities owned by the academy. There is a shared use agreement between the leisure centre and the Academy. The Academy has a parent teacher association which actively supports the Academy.

The School operates the Ty'n Y Felin Residential Centre which is owned by the Lymm Grammar School Trust. The School uses the centre for schools and manages external bookings. It covers operating costs and retains lettings and other income. The centre was reopened in 2024 and the Trust is exploring how other organisations can benefit from the excellent facilities.

There are no related parties which either control or significantly influence the decisions and operations of the academy. There are no sponsors.

Engagement with Employees

The Academy is committed to engaging with all employees throughout the organisation and this is achieved through various mechanisms of communication which include: -

- Communicating issues that are a matter of concern for employees through whole school e-mails and staff meetings.
- The start of year Inset day which is held in September provides employees with updates about events and developments taking place.
- The Headteacher and other members of the SLT regularly discuss employment issues with the Trade Unions. The Academy has also agreed to be part of the Trade Union Recognition Agreement (TURA).
- Employees performance is paramount to the success of the organisation. This is managed, encouraged and developed using a standardised performance management process.
- The Academy employs an Assistant Headteacher and a Head of Human Resources, who are responsible for co-ordinating and leading on staff development, and for liaising closely with managers to ensure a successful professional development programme is in place.
- The Head of Human Resources is augmenting a Staff Wellbeing Programme, which will provide a substantial range of staff benefits.
- Any applications for employment from disabled persons, or the treatment of employees who become disabled whilst in employment will be treated equally, fairly, and consistently with other prospective candidates or employees of the Academy. Disabled employees will be given the same opportunities for training, career development and promotion as all other employees. The Academy will make reasonable adjustments where possible to allow disabled employees to continue in the employment of the Academy.

Equality & Diversity

The Academy is a welcoming organisation which prides itself on its sense of community. The Academy actively fosters a culture of tolerance, honesty, cooperation, and mutual respect. Through our whole school policies and collaborative working practices we are committed to:

- Adhering to the Equalities Act 2010 and to promoting its values and principles.
- Tackling discrimination on the grounds of age, disability, pregnancy and maternity, gender identity, race, religion, belief, gender and sexual orientation.
- Advancing equal opportunity.
- Fostering positive relationships between all groups of people.
- Teaching children to understand and value the principles of equality and diversity.

We believe it is our responsibility to promote equality and diversity throughout the Academy, we work collaboratively to remove barriers and we will not tolerate discrimination on any grounds.

LYMM HIGH SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Engagement with suppliers, customers and others in a business relationship with the Academy Suppliers

The Academy relies on external suppliers for several key services. As well as being important for our success, we believe that dealing with suppliers in the right way is the right thing to do.

The Academy actively engages with suppliers through the undertaking of appropriate procurement exercises, ongoing contract management processes and partnership engagement. The Board-approved Financial Regulations and Procedures set out the procurement rules for the Academy which ensure that taxpayers' money is used in ways that are demonstrably open, fair, and good value. It requires that all suppliers are given an equal opportunity to seek business and make competitive offers, and that spending choices and decisions are transparent and defensible. Financial Regulations and Procedures expect good contract management with suppliers to build and maintain a strong working relationship with the supplier with all relevant partners and stakeholders, checking that the scheduled goods, works or services are being delivered on time and to the required standards set out in the contract.

Parents and carers

The Academy actively engages with parents and carers of pupils via the individual communications methods which include email, text and the use of online platforms such as Class Charts and Parentmail. These online platforms enable quick communication between staff and parents and one-to-one communications. The Academy seek parent views via annual parent questionnaires and engage face to face (or online) with parents at parents' evenings and a wide range of other school events.

Pupils

Pupil views are gathered through a variety of routes such as pupil questionnaires, school councils and daily communications in class and in school in general. Pupils are systematically surveyed throughout the year using an appropriate methodology consistent with their stage and age. Surveys collate pupil views on wellbeing and mental health as well as their educational experience.

Objectives and activities

Objects and aims

In 2012, the Governing Body, staff, parents and students worked together to create the Lymm High School Charter, which sets out the enduring aims and principles which guide the school now and in the future. The Charter states that "Lymm High School exists to enable its students to enjoy learning, achieve their full potential and be successful. Through outstanding teaching and learning provision, we help them to become independent lifelong learners, confident and capable individuals, and socially responsible citizens and members of the community". It also outlines the school's commitment to comprehensive education, the importance of our relationship with nine partner primary schools, the value we place on our staff, the requirement for robust governance arrangements together with diligent stewardship of public funding and other resources.

Objectives, strategies and activities

The School's main strategy is to develop and maintain a culture of excellence across our organisation that provides opportunities for all children and students in our school. Lymm High School is an organisation that provides opportunities for staff and students alike but always embraces the local community so as to ensure that the school is at the centre. We aim for our communities to be proud of their local school.

As we continue to grow we are determined to remain an organisation of 'first choice'. We believe that it is important that children are able to attend a 'Good' or 'Outstanding' local school. The school's approach to this strategy includes:

- Tuition and learning opportunities for all students to attain appropriate academic qualifications
- Training and development opportunities for all staff
- A programme of after school activities for all students
- A career advisory service to help students obtain employment or move on to higher education
- A wide range of enrichment opportunities
- High quality professional learning opportunities for all school employees
- A process of continual monitoring and review of teaching and learning together with rigorous data analysis of individual pupil achievement.

LYMM HIGH SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Public benefit

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

Strategic report

Achievements and performance

The school continues to perform very strongly against all the usual external benchmarks.

Examination results were exceptional again in 2024, with the headline Progress 8 score for GCSE results being in the top 5 mixed comprehensive schools in the whole of the Northwest. The headline figures were as follows:

- Progress 8 score of +0.71, well above the national average of -0.03
- 88% of students met the basics measure at grades 9-4, well above the national average of 66%
- 71% met the basic measure at grade 9-5, well above the national average of 46%
- An Attainment 8 score of 53.22, well above national average of 46.73
- EBacc score of 5.27, well above national average of 4.08

At A level, headline figures were as strong as the school has ever seen, including:

- 34% of grades at A*-A
- 63% A*-B
- 83% A*-C

The quality of teaching is consistently very strong across the school (which is reflected in the outcomes). This is supported by a well-planned programme of professional development for colleagues at all different stages of their careers.

Pastoral care remains excellent, as does the especially broad enrichment offer. Participation levels are high, including on the school's 'Leadership Ladder' which was designed specifically to encourage and celebrate students who take part in meaningful activities beyond the classroom.

Behaviour also remains excellent. Attendance figures, whilst not yet back up to pre-COVID levels, were still significantly higher than national averages for 2023-24 (92.9% attendance vs 90.8% nationally and 19% vs 27% for persistent absence rates).

All of this was recognised when the school was inspected by Ofsted in February 2024 and judged to be Good, with the 6th Form judged to be Outstanding.

The key strategic priorities for the school for the coming year are to continue to raise levels achievement and attendance, especially for students from disadvantaged backgrounds.

Key performance indicators

The main financial performance indicators are:

- Income – percentage of general funds derived from GAG and other funding and self-generated income
- Staff costs as a percentage of general funds income
- Cash balance at balance sheet date and cash flow forecasting
- Revenue reserves at balance sheet date and level of free reserves

It is the Academy's policy that, in general terms, the income received in any one year is spent for the benefit of those children in the school that year.

LYMM HIGH SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Going concern

The activities of the School, together with the factors likely to affect its future development and performance are set out in the Strategic Report. The financial position of the School, including its cashflow and liquidity, are presented in the Financial Statements and accompanying Notes.

The school has sufficient reserves and has allocated a proportion of these for physical improvements during the year. A reserve fund of c. £1.5M remains in place.

Accordingly the School has a reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future, and for this reason will continue to adopt the going concern basis in the preparation of its Financial Statements.

Protecting the success of the Academy

As noted, the Academy's charitable objectives are:

- Advancement of education and public benefit,
- Promote for the benefit of local communities, provision of facilities for recreation or other leisure time pursuits.

These are the sole aims of the Academy's business plan. To be successful the Academy must engage with employees and suppliers as set out above. By meeting its charitable objectives, the Academy has a positive impact on the local community as it provides an excellent education and facilities to its beneficiaries. The Academy has embraced the need to be a sustainable organisation. Substantial resources have been invested to reduce the amount of energy consumed each year.

In delivering its business plan the Academy expects all its employees, suppliers, beneficiaries and governors to exhibit high standards of business conduct in line with the Seven Principles of Public life:

- Selflessness,
- Integrity,
- Objectivity,
- Accountability,
- Openness,
- Honesty,
- Leadership

Financial review

Most of the Academy income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA in the period ended 31 August 2024 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Trust also received capital grants from the ESFA and other organisations. In accordance with the Charities Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP FRS102), such grants are shown in the Statement of Financial Activities as restricted income in the restricted general fund and fixed asset fund. The restricted fixed asset fund balance is reduced by depreciation charges over the expected useful life of the assets concerned.

LYMM HIGH SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

During the period ended 31 August 2024 total income amounted to £14,233,000 (2023 £13,859,000) and after deducting expenditure of £15,672,000 (2023 £14,352,000) there was a net expenditure for the year of £1,439,000 (2023 £493,000). The deficit for the year was after charging depreciation of £1,136,000 and deemed pension costs in connection with the Local Government Pension Scheme of £(89,000), Monies received during the year from ESFA for capital projects amounted to £38,000.

Total reserves carried forward amounted to £27,750,000. This is in line with the trust's strategy to build and maintain adequate reserves to continue to fund ambitious plans of future improvements and development of the organisation and its infrastructure.

Unrestricted net income in the year ended 31 August 2024 amounted to a surplus of £91,000 (2023 £25,000). At 31 August 2024 the net book value of fixed assets amounted to £26,473,000 (2023 £27,004,000) and movements in fixed assets are shown in note 13 to the financial statements. The cost of fixed asset additions in the period ended 31 August 2024 amounted to £605,000 which was largely represented by the School's investment in the built environment funded by two successful condition improvement fund bids for enveloping and roofing works.

The School's subsidiary, Lymm High School Leisure Centre, generated a surplus of £69,000 (2023 £42,000) as a result of increased lettings. This has resulted in achieving overall surplus funds of £18,000 which were donated to the School.

Reserves policy

The governors' policy is to review the reserve levels of the School annually.

The governors have determined that the majority of funds received from the Education & Skills Funding Agency should be used for the annual running costs of the School. Within this framework, School will carry forward a prudent level of resources designed to:

- Ensure necessary working capital to cover any delays between spending and receipt of grants.
- Cover possible unforeseen contingencies.
- Provide a buffer given uncertain, inadequate and probably worsening levels of funding.

The School has defined the reserves policy to ensure that sufficient funds are accumulated to ensure school buildings are maintained and developed, and equipment and ICT assets renewed when required in the foreseeable future as well as ensuring that there are additional funds for school improvement activity and a general reserve to cover any cash flow requirements

At the year-end unrestricted general reserves were £201,000 and restricted general reserves were £1,510,000. These were 100% backed by cash.

The accounts show that currently there is no provision for the School's net liability associated with the Local Government Pension Scheme (the pension scheme for non-teaching staff). This net liability is not an immediate liability. Every three years the actuaries of the administering authority perform a full funding valuation to determine employers' pension contributions necessary to close any funding shortfall.

Principal risks and uncertainties

The School is committed to effective risk management including a financial risk register which is regularly reviewed by governors.

When the budget and financial plan was agreed in the summer of 2023, a set of sensitivities were modelled. The most significant risks were relating to:

- Staffing costs – as most of the School's income is spent on staffing it is vulnerable to pay rises which are not fully covered by funding.
- Other income – the effect of changes in the level of other income including Leisure Centre income, lettings and catering.

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GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Fundraising

The School benefits from its fundraising activities as well as those of the Lymm High School PTA. It does not engage professional fundraisers or commercial participators.

Given the nature of the School's fundraising, it does not subscribe to any fundraising regulation schemes or standards. Instead, it applies the principles of regularity and probity to any activities.

The School has not received any complaints about its own fundraising activity or those of any agent. The School does not undertake intrusive or persistent fundraising.

Streamlined energy and carbon reporting

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2 equivalent per pupil, the recommended ratio for the sector.

	2024
	kWh
<i>Energy consumption</i>	
Aggregate of energy consumption in the year	
- Gas combustion	1,866,328
- Fuel consumed for transport	41,075
- Electricity purchased	770,238
	<hr/>
	2,677,641
	<hr/> <hr/>

	2024
	metric tonnes
<i>Emissions of CO2 equivalent</i>	
Scope 1 - direct emissions	
- Gas combustion	351.71
- Fuel consumed for owned transport	-
	<hr/>
	351.71
Scope 2 - indirect emissions	
- Electricity purchased	159.48
Scope 3 - other indirect emissions	
- Fuel consumed for transport not owned by the Academy	14.10
	<hr/>
Total gross emissions	525.29
	<hr/> <hr/>
<i>Intensity ratio</i>	
Tonnes CO2e per pupil	0.27
	<hr/> <hr/>

Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2023 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2 equivalent per pupil, the recommended ratio for the sector.

LYMM HIGH SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Measures taken to improve energy efficiency

We have taken the following measures to improve energy efficiency:

- Installed pool covers
- Added lagging to pipes
- Replaced boilers
- Centralised HVAC control system

Plans for future periods

The overall performance in this reporting period was satisfactory and as a consequence will directly reinforce the School's medium to long-term strategy. The School's main annual objectives for the next year are:

- Build on the 'Good' Ofsted judgement
- Strive for continuous improvement in examinations results and all indicators of performance in the School, in particular the performance of disadvantaged students
- Continue to develop school facilities via the estates and ICT strategy
- Build adequate financial reserves to fund building and other investment need in areas identified, as well as protect the school against changes to the financial landscape
- Develop an environmental sustainability strategy
- Ensure staff and student wellbeing strategies are developed and implemented

Excellent standards of behaviour will be maintained to create a well-ordered community with learning and the support of students at the heart. The school's aim is to maintain pupil numbers and continue to improve progress outcomes, particularly for disadvantaged pupils. Transitional arrangements for pupils entering the school will be well planned and structured, providing support for pupils at this important stage of their education. The curriculum will be broad, balanced and relevant in all key stages from KS3 to KS5 allowing all students to achieve success.

Teaching and learning will have pace, purpose, variety and rigour. Students will be able to progress as a result of personalised programs of study and the provision of an on-line curriculum. All students will be confident users of ICT. Students will be aware of their own strengths and weaknesses and, through assessment for learning, know what they need to do to improve.

Staff will be confident practitioners with appropriate professional development opportunities. Educational outcomes in all performance indicators will be well above national averages and the Academy will be in the "high performing" category. The strategic development of the Academy will be effectively planned, monitored and supported by well-equipped and committed local governing bodies and the main board of governors.

LYMM HIGH SCHOOL

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Auditor

In so far as the Governors are aware:

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

A resolution proposing that Xeinadin Audit Limited be reappointed as auditor of the charitable company will be put to the members.

The Governors' report, incorporating a strategic report, was approved by order of the Board of Governors, as the company directors, on 11 December 2024 and signed on its behalf by:



Mrs E A Green - Chair of Governors
Governor

LYMM HIGH SCHOOL

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2024

Scope of responsibility

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

The Board of Governors 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 Lymm High School and the Secretary of State for Education. The accounting officer is also responsible for reporting to the Board of Governors any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Governors' Report and in the Statement of Governors' Responsibilities. The Board of Governors has formally met 5 times during the year. Attendance during the year at meetings of the Board of Governors was as follows:

Governors	Meetings attended	Out of possible
Mr M C D Bainton (Parent)	4	5
The Revd Canon E M Burgess (Foundation)	2	5
Mrs H C Cattell (Parent) (Resigned 3 October 2023)	0	1
Mr M P Clarke (Parent)	5	5
Mrs A Cleminson (Community)	4	5
Mr R P Dobson (Staff)	4	5
Mr M A Gare (Community) (Resigned 8 December 2023)	0	1
Mrs E A Green - Chair of Governors (Foundation)	5	5
Mrs L A Hacker (Foundation)	5	5
Mrs G Hughes (Parent) (Resigned 6 November 2023)	1	1
Mrs R Knowles (Foundation)	5	5
Mr R Mukherjee (Community)	5	5
Mr G J Neal (Foundation)	3	5
Miss D Owen (Community) (Appointed 1 September 2024)		
Mrs Y Poskitt (Staff)	4	5
Mr M Ransby (Parent) (Appointed 1 September 2024)		
Mrs J Rooney (Community) (Appointed 27 September 2023)	3	5
Mr M A B Ratty (Staff)	3	5
Mrs L Shaw (Parent)	5	5
Ms C M Somerfield (Parent)	4	5
Mrs L E Thomason (Parent)	5	5
Mr R E Tucker (Parent) (Appointed 1 September 2024)		
Dr K Walshe (Academy Trust appointed)	4	5
Mr G Williams (Foundation)	5	5

LYMM HIGH SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Governance review and compliance

Strategic leadership - The board of governors engages with SLT in annually setting and approving the school improvement plan. Governors, through their challenge to leaders, ensure the highest of expectations. Appropriate decision-making is delegated clearly through the Scheme of Delegations, with key governors delegated responsibility for key areas including safeguarding and SEND. Governors take part in stakeholder activities across the year such as parent forums and student voice sessions.

Accountability - The governing body has established a commitment to strong accountability, balancing wellbeing of staff with the demands of their respective roles. This year, governors undertook a strategic away day and supported SLT to prepare for Ofsted who undertook their visit in March 2024. In addition, they have kept the Estates & ICT strategies under review.

People - The governors regularly review the skills of its governing body through a skills audit. The body's composition has a strong blend of skills, encompassing educational, financial, risk and project management as well as legal expertise. The governing body has a designated Governance Professional and has appointed a Training Link governor.

Structures - The structures of governance are clearly documented and shared. There are clear delegation of duties and responsibilities, enshrined within the governor's scheme of delegation. Guidance, supporting committees in the execution of their responsibilities, has been issued in the form of Terms of Reference.

Compliance - Trustees have taken great care during this year to ensure the Trust engages with internal and external regulations to ensure it is fully compliant.

Evaluation - The governing body regularly reviews their skills, knowledge and understanding through the completion of a skills audit and governors have a 1-2-1 each year to review their effectiveness and highlight any areas of development. With succession planning in mind, recent additions to the governing body have been targeted to fill potential skills gaps.

The Finance, Audit and Resources Committee is a sub-committee of the main Board of Governors. Its purpose is to undertake a detailed scrutiny of financial management and report back to the main board. It met 5 times during the year.

Attendance at meetings in the year was as follows:

Governors	Meetings attended	Out of possible
Mr M A Gare (Community) (Resigned 8 December 2023)	1	2
Mrs E A Green - Chair of Governors (Foundation)	6	6
Mrs L A Hacker (Foundation)	5	6
Mr G J Neal (Foundation)	3	6
Mrs L Shaw (Parent)	5	6
Dr K Walshe (Academy Trust appointed)	6	6
Mr G Williams (Foundation)	6	6

Review of value for money

As accounting officer, the Headteacher has responsibility for ensuring that the Academy delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

LYMM HIGH SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The accounting officer considers how the academy's use of its resources has provided good value for money during each academic year, and reports to the board of governors where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy has delivered improved value for money during the year by raising student achievement and pupil numbers/ funding, successful CIF bids for investment in estates, continuing to review occupancy costs and deliver savings, controlling timetabling, catering and staffing costs.

The purpose of the system of internal control

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

Capacity to handle risk

The Board of Governors has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Governors is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy'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 accounts. This process is regularly reviewed by the Board of Governors.

The risk and control framework

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

The Board of Governors have appointed TIAA as internal auditors and has agreed a 3 year programme of checks covering all key risk areas.

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

- Cyber Security
- Income and Debtors
- Leisure Centre Rotas and Income
- Estates Management
- Follow Up on previous years

Internal audit has delivered their schedule of works as planned and has not reported any material weakness in the school's financial operations as a result of the above reviews, giving a reasonable or substantial assurance assessment in all areas. The finance, audit and resources committee maintains an action log of any recommendations raised and regularly reviews the status of these points and actions taken to improve. The committee has agreed the delivery of this work, the outcomes and regularly monitors the actions agreed. No significant issues were raised during the period.

LYMM HIGH SCHOOL

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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 and external auditor;
- the financial management and governance self-assessment process;
- the advice of the finance and audit committee.

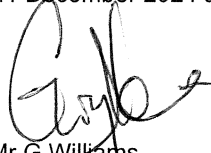
The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Finance, Audit and Resources Committee and a plan to address minor weaknesses and ensure continuous improvement of the system is in place.

Based on the advice of the audit and risk 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 Board of Governors on 11 December 2024 and signed on its behalf by:



Mrs E A Green - Chair of Governors
Governor



Mr G Williams
Accounting Officer

LYMM HIGH SCHOOL

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2024

As accounting officer of Lymm High School, I have considered my responsibility to notify the Academy Board of Governors and the Education and 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 in place between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibilities for estates safety and management.

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

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



Mr G Williams
Accounting Officer

11 December 2024

LYMM HIGH SCHOOL

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

The Governors (who act as trustees for Lymm High School and are also the directors of Lymm High School for the purposes of company law) are responsible for preparing the Governors' report and the accounts in accordance with the Academies Accounts Direction 2023 to 2024 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Governors to prepare accounts for each financial year. Under company law, the Governors must not approve the accounts 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 accounts, the Governors are required to:

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

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

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

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

Approved by order of the members of the Board of Governors on 11 December 2024 and signed on its behalf by:



Mrs E A Green - Chair of Governors
Governor

LYMM HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LYMM HIGH SCHOOL FOR THE YEAR ENDED 31 AUGUST 2024

Opinion

We have audited the accounts of Lymm High School (the 'academy') and its subsidiary for the year ended 31 August 2024 which comprise the consolidated statement of financial activities, the consolidated and academy balance sheet, the consolidated statement of cash flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2015 and the Academies Accounts Direction 2023 to 2024 issued by the Education & Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the group's and of the academy's affairs as at 31 August 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the 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 accounts' section of our report. We are independent of the Academy in accordance with the ethical requirements that are relevant to our audit of the accounts 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 Governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The Governors are responsible for the other information contained within the annual report. Our opinion on the accounts 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 accounts 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 accounts 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.

Opinions 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 Governors' report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Governors' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

LYMM HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LYMM HIGH SCHOOL (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' report, including the incorporated strategic report.

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

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

Responsibilities of Governors

As explained more fully in the statement of Governors' responsibilities, the Governors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the Governors are responsible for assessing the Academy's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the academy through discussions with Governors and other management, and from our knowledge and experience of academy sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the academy, including the Companies Act 2006, data protection, anti-bribery, employment, food hygiene and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management team and inspecting legal correspondence; and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of noncompliance throughout the audit.

LYMM HIGH SCHOOL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LYMM HIGH SCHOOL (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

We assessed the susceptibility of the academy's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management team as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

Use of our report

This report is made solely to the 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.

Helen Furlong FCCA (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited

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Accountants
Statutory Auditor

46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

LYMM HIGH SCHOOL

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO LYMM HIGH SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2024

In accordance with the terms of our engagement letter dated 22 March 2022 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 Lymm High 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 Lymm High School and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Lymm High School and 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 Lymm High School and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Lymm High School's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Lymm High School's funding agreement with the Secretary of State for Education dated 1 September 2012 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.

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Review of governing body and committee minutes
- Review of Internal Assurance reports
- Review of Register of Interests
- Review of related party transactions
- Review of internal control procedures
- Review of capital expenditure tendering process

LYMM HIGH SCHOOL

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO LYMM HIGH SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 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.

Reporting Accountant

Xeinadin Audit Limited
46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

Dated:

LYMM HIGH SCHOOL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2024 £'000	Total 2023 £'000
Income and endowments from:						
Donations and capital grants	3	-	25	224	249	143
Charitable activities:						
- Funding for educational operations	4	-	11,879	-	11,879	11,623
Other trading activities	5	2,038	24	-	2,062	2,084
Investments	6	43	-	-	43	9
Total		<u>2,081</u>	<u>11,928</u>	<u>224</u>	<u>14,233</u>	<u>13,859</u>
Expenditure on:						
Raising funds	7	602	-	-	602	707
Charitable activities:						
- Educational operations	8	1,388	12,741	941	15,070	13,645
Total	7	<u>1,990</u>	<u>12,741</u>	<u>941</u>	<u>15,672</u>	<u>14,352</u>
Net income/(expenditure)		91	(813)	(717)	(1,439)	(493)
Transfers between funds	22	-	(47)	47	-	-
Other recognised gains/(losses)						
Actuarial (losses)/gains on defined benefit pension schemes	25	-	(89)	-	(89)	913
Net movement in funds		91	(949)	(670)	(1,528)	420
Reconciliation of funds						
Total funds brought forward		110	2,459	26,709	29,278	28,858
Total funds carried forward		<u>201</u>	<u>1,510</u>	<u>26,039</u>	<u>27,750</u>	<u>29,278</u>

LYMM HIGH SCHOOL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

Comparative year information		Unrestricted	Restricted funds:		Total
Year ended 31 August 2023		Funds	General	Fixed asset	2023
	Notes	£'000	£'000	£'000	£'000
Income and endowments from:					
Donations and capital grants	3	-	31	112	143
Charitable activities:					
- Funding for educational operations	4	-	11,623	-	11,623
Other trading activities	5	1,904	180	-	2,084
Investments	6	9	-	-	9
Total		<u>1,913</u>	<u>11,834</u>	<u>112</u>	<u>13,859</u>
Expenditure on:					
Raising funds	7	707	-	-	707
Charitable activities:					
- Educational operations	8	1,181	11,531	933	13,645
Total	7	<u>1,888</u>	<u>11,531</u>	<u>933</u>	<u>14,352</u>
Net income/(expenditure)		25	303	(821)	(493)
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	25	-	913	-	913
Net movement in funds		25	1,216	(821)	420
Reconciliation of funds					
Total funds brought forward		85	1,243	27,530	28,858
Total funds carried forward		<u>110</u>	<u>2,459</u>	<u>26,709</u>	<u>29,278</u>

LYMM HIGH SCHOOL

CONSOLIDATED BALANCE SHEET

AS AT 31 AUGUST 2024

		2024		2023	
	Notes	£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	13		26,474		27,004
Current assets					
Stocks	14	15		12	
Debtors	15	195		274	
Cash at bank and in hand		1,780		2,821	
		<u>1,991</u>		<u>3,107</u>	
Current liabilities					
Creditors: amounts falling due within one year	16	(587)		(654)	
		<u>1,991</u>		<u>3,107</u>	
Net current assets			1,404		2,453
Total assets less current liabilities			27,878		29,457
Creditors: amounts falling due after more than one year	17		(128)		(179)
			<u>(128)</u>		<u>(179)</u>
Net assets excluding pension asset			27,750		29,278
Funds of the Academy:					
Restricted funds	19				
- Fixed asset funds			26,039		26,709
- Restricted income funds			1,510		2,459
			<u>27,549</u>		<u>29,168</u>
Total restricted funds			27,549		29,168
Unrestricted income funds	19		201		110
			<u>201</u>		<u>110</u>
Total funds			27,750		29,278
			<u>27,750</u>		<u>29,278</u>

The accounts on pages 24 to 48 were approved by the Governors and authorised for issue on 11 December 2024 and are signed on their behalf by:



Mrs E A Green - Chair of Governors
Governor

Company Number 08171068

LYMM HIGH SCHOOL

CHARITABLE COMPANY BALANCE SHEET

AS AT 31 AUGUST 2024

		2024		2023	
	Notes	£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	13		26,474		27,004
Current assets					
Stocks	14	12		12	
Debtors	15	244		371	
Cash at bank and in hand		1,702		2,771	
		<u>1,958</u>		<u>3,154</u>	
Current liabilities					
Creditors: amounts falling due within one year	16	(554)		(654)	
		<u></u>		<u></u>	
Net current assets			1,404		2,500
Total assets less current liabilities			<u>27,878</u>		<u>29,504</u>
Creditors: amounts falling due after more than one year	17		(128)		(179)
			<u></u>		<u></u>
Net assets excluding pension asset			<u>27,750</u>		<u>29,325</u>
Funds of the Academy:					
Restricted funds	19				
- Fixed asset funds			26,039		26,709
- Restricted income funds			1,510		2,459
			<u>27,549</u>		<u>29,168</u>
Total restricted funds			<u>27,549</u>		<u>29,168</u>
Unrestricted income funds	19		201		157
			<u>27,750</u>		<u>29,325</u>
Total funds			<u>27,750</u>		<u>29,325</u>

The accounts on pages 24 to 48 were approved by the Governors and authorised for issue on 11 December 2024 and are signed on their behalf by:



Mrs E A Green - Chair of Governors
Governor

Company Number 08171068

LYMM HIGH SCHOOL

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £'000	£'000	2023 £'000	£'000
Cash flows from operating activities					
Net cash (used in)/provided by operating activities	26		(624)		401
Cash flows from investing activities					
Dividends, interest and rents from investments		43		9	
Capital grants from DfE Group		38		112	
Other Capital funding received		186		-	
Purchase of tangible fixed assets		(605)		(395)	
Net cash used in investing activities			(338)		(274)
Cash flows from financing activities					
Repayment of long term loan		(76)		(76)	
Finance costs		(2)		(2)	
Net cash used in financing activities			(78)		(78)
Net (decrease)/increase in cash and cash equivalents in the reporting period			(1,040)		49
Cash and cash equivalents at beginning of the year			2,821		2,772
Cash and cash equivalents at end of the year			1,781		2,821

LYMM HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

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

1.1 Basis of preparation

The accounts of the Academy, 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.

1.2 Going concern

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

1.3 Income

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

Grants

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the 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 period 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.

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.

Other income

Other income, including the hire of facilities, school shop income, school trip income and income generated from the leisure centre is recognised in the period it is receivable and to the extent the Academy has provided the goods or services.

LYMM HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the accounts until they are sold. This income is recognised within 'Income from other trading activities'.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Tangible fixed assets and depreciation

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset on a straight-line/reducing balance basis over its expected useful life, as follows:

Leasehold buildings	2% on cost
Leasehold improvements	10% on cost
Assets under construction	
Computer equipment	33.33% on cost
Fixtures, fittings & equipment	20% on reducing balance /10% on cost

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

LYMM HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

1.6 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 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.

1.7 Leased assets

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

1.8 Financial instruments

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

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. 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.

1.9 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price. Provision is made for obsolete and slow moving stock.

1.10 Taxation

The Academy is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Academy is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.11 Pensions benefits

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

LYMM HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

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

The triennial actuarial valuation has resulted in a net Pension Scheme asset. It has been recognised that due to the nature of the scheme, there is no prospect of funds to be returned to the Academy or that future contributions will be reduced. The Asset Ceiling test has therefore been applied and resulted in the fund asset not being brought into the financial statements.

1.12 Fund accounting

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

Restricted fixed asset funds are resources which are to be applied 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.

1.13 Concessionary Loans

Concessionary loans are initially recognised as a liability at the amount received, with the carrying amount being adjusted in subsequent years to reflect repayments made.

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

LYMM HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

2 Critical accounting estimates and areas of judgement

(Continued)

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 28, 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.

3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
Capital grants	-	224	224	112
Other donations and grants	-	25	25	31
	-----	-----	-----	-----
	-	249	249	143
	=====	=====	=====	=====

4 Funding for the Academy's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
DfE/ESFA grants				
General annual grant (GAG)	-	11,064	11,064	10,539
Other DfE/ESFA grants:				
- Pupil premium	-	245	245	204
- Others	-	378	378	534
	-----	-----	-----	-----
	-	11,687	11,687	11,277
	=====	=====	=====	=====
Other government grants				
Local authority grants	-	192	192	346
	-----	-----	-----	-----
Total funding	-	11,879	11,879	11,623
	=====	=====	=====	=====

LYMM HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
Hire of facilities	70	-	70	14
Catering income	841	-	841	744
Tuition and exam fees	-	16	16	15
Shop income	16	-	16	272
School trips and fundraising events	592	-	592	419
Charitable fundraising	35	-	35	25
Other income	484	8	492	595
	<u>2,038</u>	<u>24</u>	<u>2,062</u>	<u>2,084</u>

6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
Short term deposits	43	-	43	9
	<u>43</u>	<u>-</u>	<u>43</u>	<u>9</u>

7 Expenditure

	Staff costs £'000	Non-pay expenditure		Total 2024 £'000	Total 2023 £'000
		Premises £'000	Other £'000		
Expenditure on raising funds					
- Direct costs	-	-	602	602	707
Academy's educational operations					
- Direct costs	8,219	941	716	9,876	9,882
- Allocated support costs	2,333	1,518	1,343	5,194	3,763
	<u>10,552</u>	<u>2,459</u>	<u>2,661</u>	<u>15,672</u>	<u>14,352</u>

Net income/(expenditure) for the year includes:

	2024 £'000	2023 £'000
Fees payable to auditor for:		
- Audit	15	13
- Other services	17	16
Operating lease rentals	47	55
Depreciation of tangible fixed assets	1,135	1,007
Bank and loan interest	2	2
Net interest on defined benefit pension liability	(23)	35
	<u>1,286</u>	<u>1,128</u>

LYMM HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

8 Charitable activities	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
Direct costs				
Educational operations	17	9,859	9,876	9,884
Support costs				
Educational operations	1,371	3,823	5,194	3,763
	<u>1,388</u>	<u>13,682</u>	<u>15,070</u>	<u>13,647</u>
			2024	2023
			£'000	£'000
Analysis of support costs				
Support staff costs			2,411	1,718
Depreciation			194	75
Technology costs			187	272
Premises costs			1,324	937
Other support costs			1,054	744
Governance costs			24	17
			<u>5,194</u>	<u>3,763</u>

9 Governors' remuneration and expenses

One or more of the Governors has been paid remuneration or has received other benefits from an employment with the Academy. The Headteacher and other staff Governors only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff members under their contracts of employment, and not in respect of their services as Governors.

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

G Williams (Headteacher and governor)

Remuneration £130,000 - £135,000 (2023: £120,000 - £125,000)

Employers pension contributions paid £30,000 - £35,000 (2022: £25,000 - £30,000)

Y Poskitt (staff governor)

Remuneration £35,000 - £40,000 (2023: £30,000 - £35,000)

Employers pension contributions paid £5,000 - £10,000 (2023: £5,000 - £10,000)

R Dobson (staff governor)

Remuneration £45,000 - £50,000 (2023 £35,000 - £40,000)

Employers pension contributions paid £10,000 - £15,000 (2023 £5,000 - £10,000)

M Ruty (staff governor)

Remuneration £40,000 - £45,000 (2023 £35,000 - £40,000)

Employers pension contributions paid £10,000 - £15,000 (2023 £5,000 - £10,000)

During the period ended 31 August 2024 and 31 August 2023, there were no governors' expenses reimbursed.

LYMM HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

10 Governors' and officers' insurance

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

11 Staff

Staff costs

Staff costs during the year were:

	2024	2023
	£'000	£'000
Wages and salaries	7,975	7,172
Social security costs	806	704
Pension costs	1,755	1,660
	<hr/>	<hr/>
Staff costs	10,536	9,536
Agency staff costs	16	206
Staff development and other costs	126	64
	<hr/>	<hr/>
Total staff expenditure	10,678	9,806
	<hr/> <hr/>	<hr/> <hr/>

Staff numbers

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

	2024	2023
	Number	Number
Teachers	111	111
Administration and support	158	169
Management	11	9
	<hr/>	<hr/>
	280	289
	<hr/> <hr/>	<hr/> <hr/>

Higher paid staff

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

	2024	2023
	Number	Number
£60,001 - £70,000	7	4
£70,001 - £80,000	2	-
£80,001 - £90,000	2	1
£120,001 - £130,000	-	1
£130,001 - £140,000	1	-
	<hr/> <hr/>	<hr/> <hr/>

LYMM HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

11 Staff (Continued)

Key management personnel

The key management personnel of the Academy comprise the Governors and the senior leadership team. The total amount of employee benefits (including employer pension and national insurance contributions) received by key management personnel for their services to the Academy was £1,232,059 (2023 £964,808).

12 Lymm High School Leisure Centre	2024	2023
A summary of the results of the subsidiary is shown below:		
	£'000	£'000
Turnover	486	454
Staffing and delivery costs	(434)	(412)
	<u>52</u>	<u>42</u>

Aggregate assets and liabilities

Cash at bank	79	50
Current assets	43	17
Current liabilities	(33)	-
Amounts due to parent company	(89)	(119)
	<u>-</u>	<u>(52)</u>

13 Tangible fixed assets - group and charitable company

	Leasehold land and buildings £'000	Leasehold improvements £'000	Assets under construction £'000	Computer equipment £'000	Fixtures, fittings & equipment £'000	Total £'000
Cost						
At 1 September 2023	26,890	5,596	-	598	209	33,293
Additions	-	249	10	129	217	605
	<u>26,890</u>	<u>5,845</u>	<u>10</u>	<u>727</u>	<u>426</u>	<u>33,898</u>
At 31 August 2024	26,890	5,845	10	727	426	33,898
Depreciation						
At 1 September 2023	3,015	2,823	-	357	94	6,289
Charge for the year	505	436	-	139	55	1,135
	<u>3,520</u>	<u>3,259</u>	<u>-</u>	<u>496</u>	<u>149</u>	<u>7,424</u>
At 31 August 2024	3,520	3,259	-	496	149	7,424
Net book value						
At 31 August 2024	<u>23,370</u>	<u>2,586</u>	<u>10</u>	<u>231</u>	<u>277</u>	<u>26,474</u>
At 31 August 2023	<u>23,875</u>	<u>2,773</u>	<u>-</u>	<u>241</u>	<u>115</u>	<u>27,004</u>

LYMM HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

14	Stocks - group and charitable company	2024	2023
		£'000	£'000
	Shop stock	15	12
		<u> </u>	<u> </u>
	Stocks - charitable company	2024	2023
		£'000	£'000
	Shop stock	12	12
		<u> </u>	<u> </u>
15	Debtors - group	2024	2023
		£'000	£'000
	Trade debtors	42	5
	VAT recoverable	119	85
	Prepayments and accrued income	34	183
		<u> </u>	<u> </u>
		195	273
		<u> </u>	<u> </u>
	Debtors - charitable company	2024	2023
		£'000	£'000
	Trade debtors	2	5
	Amounts owed by group undertakings	89	119
	VAT recoverable	119	85
	Prepayments and accrued income	35	162
		<u> </u>	<u> </u>
		245	371
		<u> </u>	<u> </u>
16	Creditors: amounts falling due within one year - group	2024	2023
		£'000	£'000
	Government loans	51	76
	Trade creditors	138	99
	Other creditors	11	25
	Accruals and deferred income	387	454
		<u> </u>	<u> </u>
		587	654
		<u> </u>	<u> </u>

LYMM HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Creditors: amounts falling due within one year - charitable company	2024 £'000	2023 £'000
Government loans	51	76
Trade creditors	137	99
Other creditors	11	25
Accruals and deferred income	355	454
	<hr/>	<hr/>
	554	654
	<hr/> <hr/>	<hr/> <hr/>

LYMM HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

17 Creditors: amounts falling due after more than one year - group and charitable company	2024	2023
	£'000	£'000
Government loans	128	179
	<u>128</u>	<u>179</u>
Analysis of loans		
Not wholly repayable within five years by instalments	38	50
Wholly repayable within five years	141	205
	<u>179</u>	<u>255</u>
Less: included in current liabilities	(51)	(76)
	<u>(51)</u>	<u>(76)</u>
Amounts included above	128	179
	<u>128</u>	<u>179</u>
Loan maturity		
Debt due in one year or less	51	76
Due in more than one year but not more than two years	43	76
Due in more than two years but not more than five years	47	53
Due in more than five years	38	50
	<u>179</u>	<u>255</u>
	<u>179</u>	<u>255</u>

The above loans are Salix Loans received from the ESFA, these loans are interest free and repayable over 8 years. Also included are CIF loans amounting to £92,261 which are repayable over 10 years at an interest rate of 1.95%.

18 Deferred income - group and charitable company	2024	2023
	£'000	£'000
Deferred income is included within:		
Creditors due within one year	190	133
	<u>190</u>	<u>133</u>
Deferred income at 1 September 2023	133	140
Released from previous years	(133)	(140)
Resources deferred in the year	190	133
	<u>190</u>	<u>133</u>
Deferred income at 31 August 2024	<u>190</u>	<u>133</u>

LYMM HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

19 Funds

	Balance at 1 September 2023 As restated £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2024 £'000
Restricted general funds					
General Annual Grant (GAG)	2,459	11,064	(11,966)	(47)	1,510
Pupil premium	-	245	(245)	-	-
Other DfE/ESFA grants	-	378	(378)	-	-
Other government grants	-	192	(192)	-	-
Other restricted funds	-	49	(49)	-	-
Pension reserve	-	-	89	(89)	-
	<u>2,459</u>	<u>11,928</u>	<u>(12,741)</u>	<u>(136)</u>	<u>1,510</u>
Restricted fixed asset funds					
Inherited on conversion	23,875	-	(390)	-	23,485
DfE group capital grants	2,419	224	(481)	-	2,162
Capital expenditure from GAG	287	-	(55)	47	279
Private sector capital sponsorship	128	-	(15)	-	113
	<u>26,709</u>	<u>224</u>	<u>(941)</u>	<u>47</u>	<u>26,039</u>
Total restricted funds	<u>29,168</u>	<u>12,152</u>	<u>(13,682)</u>	<u>(89)</u>	<u>27,549</u>
Unrestricted funds					
General funds	92	1,454	(1,376)	(150)	20
School trips	-	592	(592)	-	-
Charitable fundraising	18	35	(22)	-	31
Replacement of 3G pitch surface	-	-	-	150	150
	<u>110</u>	<u>2,081</u>	<u>(1,990)</u>	<u>-</u>	<u>201</u>
Total funds	<u>29,278</u>	<u>14,233</u>	<u>(15,672)</u>	<u>(89)</u>	<u>27,750</u>

LYMM HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

19 Funds

(Continued)

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

Unrestricted funds

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

Restricted fixed asset funds

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the funders where the asset acquired is held for a specific purpose. This includes grants from the Department for Education and the initial fixed assets acquired on conversion. Depreciation is charged against this fund.

Restricted general funds

Restricted general funds comprise all other restricted funds received and also includes grants from the Department for Education. The pension reserve represents the value of the Academy's share of the deficit in the Local Government Pension Scheme.

LYMM HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

19 Funds

(Continued)

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

As restated

	Balance at 1 September 2022 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2023 £'000
Restricted general funds					
General Annual Grant (GAG)	2,025	10,539	(10,105)	-	2,459
Pupil premium	-	204	(204)	-	-
Other DfE/ESFA grants	(13)	534	(521)	-	-
Other government grants	-	346	(346)	-	-
Other restricted funds	-	211	(211)	-	-
Pension reserve	(769)	-	(144)	913	-
	<u>1,243</u>	<u>11,834</u>	<u>(11,531)</u>	<u>913</u>	<u>2,459</u>
Restricted fixed asset funds					
Inherited on conversion	24,149	-	(274)	-	23,875
DfE group capital grants	2,901	112	(594)	-	2,419
Capital expenditure from GAG	339	-	(52)	-	287
Private sector capital sponsorship	141	-	(13)	-	128
	<u>27,530</u>	<u>112</u>	<u>(933)</u>	<u>-</u>	<u>26,709</u>
Total restricted funds	<u>28,773</u>	<u>11,946</u>	<u>(12,464)</u>	<u>913</u>	<u>29,168</u>
Unrestricted funds					
General funds	66	1,469	(1,443)	-	92
School trips	-	419	(419)	-	-
Charitable fundraising	19	25	(26)	-	18
	<u>85</u>	<u>1,913</u>	<u>(1,888)</u>	<u>-</u>	<u>110</u>
Total funds	<u>28,858</u>	<u>13,859</u>	<u>(14,352)</u>	<u>913</u>	<u>29,278</u>

LYMM HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

20 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	506	25,968	26,474
Current assets	387	1,532	72	1,991
Creditors falling due within one year	(187)	(400)	-	(587)
Creditors falling due after one year	-	(128)	-	(128)
Total net assets	<u>200</u>	<u>1,510</u>	<u>26,040</u>	<u>27,750</u>

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2023 are represented by:				
As restated				
Tangible fixed assets	-	355	26,647	27,002
Current assets	242	2,803	61	3,106
Creditors falling due within one year	(134)	(520)	-	(654)
Creditors falling due after one year	-	(179)	-	(179)
Total net assets	<u>108</u>	<u>2,459</u>	<u>26,708</u>	<u>29,275</u>

21 Members' liability

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

22 Long-term commitments

Operating leases

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

	2024 £'000	2023 £'000
Amounts due within one year	48	40
Amounts due in two and five years	12	102
	<u>60</u>	<u>142</u>

LYMM HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

23 Reconciliation of net expenditure to net cash flow from operating activities	2024 £'000	2023 £'000
Net expenditure for the reporting period (as per the statement of financial activities)	(1,439)	(494)
Adjusted for:		
Capital grants from DfE and other capital income	(224)	(112)
Investment income receivable	(43)	(9)
Finance costs payable	2	2
Defined benefit pension costs less contributions payable	(66)	109
Defined benefit pension scheme finance (income)/cost	(23)	35
Depreciation of tangible fixed assets	1,136	1,007
(Increase)/decrease in stocks	(3)	32
Decrease/(increase) in debtors	79	(81)
(Decrease) in creditors	(43)	(89)
Net cash (used in)/provided by operating activities	(624)	400

24 Analysis of changes in net funds	1 September 2023 £'000	Cash flows £'000	31 August 2024 £'000
Cash	2,821	(1,041)	1,780
Loans falling due within one year	(76)	25	(51)
Loans falling due after more than one year	(179)	51	(128)
	<u>2,566</u>	<u>(965)</u>	<u>1,601</u>

25 Pension and similar obligations

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2020, and that of the LGPS related to the period ended 31 March 2022.

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

Teachers' Pension Scheme

Introduction

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

LYMM HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

25 Pension and similar obligations

(Continued)

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to 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 will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to the TPS in the period amounted to £1,308,000 (2023: £1,036,000).

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 is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the Academy 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 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 contributions are as noted below. The agreed contribution rates for future years are 19.7% for employers and 5.5 - 9.9% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

LYMM HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

25 Pension and similar obligations (Continued)

Total contributions made	2024 £'000	2023 £'000
Employer's contributions	532	475
Employees' contributions	167	144
Total contributions	<u>699</u>	<u>619</u>
Principal actuarial assumptions	2024 %	2023 %
Rate of increase in salaries	3.35	3.7
Rate of increase for pensions in payment/inflation	2.65	3
Discount rate for scheme liabilities	5	5.2
	<u> </u>	<u> </u>

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

	2024 Years	2023 Years
Retiring today		
- Males	19.1	19.2
- Females	23.5	23.5
Retiring in 20 years		
- Males	21	21.2
- Females	25.3	25.3
	<u> </u>	<u> </u>

Scheme liabilities would have been affected by changes in assumptions as follows:

	2024 £'000	2023 £'000
Discount rate - 0.1%	181	285
CPI rate + 0.1%	177	253
Pay growth +0.1%	8	16
	<u> </u>	<u> </u>

The Academy's share of the assets in the scheme

	2024 Fair value £'000	2023 Fair value £'000
Equities	4,225	3,724
Government bonds	2,630	2,363
Property	1,036	1,002
Other assets	80	72
Total market value of assets	<u>7,971</u>	<u>7,161</u>

The actual return on scheme assets was £265,000 (2023: £(658,000)).

LYMM HIGH SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

25 Pension and similar obligations (Continued)

Amount recognised in the statement of financial activities	2024 £'000	2023 £'000
Current service cost	466	584
Interest income	(408)	(322)
Interest cost	385	357
	<hr/>	<hr/>
Total operating charge	443	619
	<hr/> <hr/>	<hr/> <hr/>
Changes in the present value of defined benefit obligations	2024 £'000	2023 £'000
At 1 September 2023	7,161	8,114
Current service cost	466	584
Interest cost	385	357
Employee contributions	167	144
Actuarial gain	(54)	(1,893)
Benefits paid	(154)	(145)
	<hr/>	<hr/>
At 31 August 2024	7,971	7,161
	<hr/> <hr/>	<hr/> <hr/>
Changes in the fair value of the Academy's share of scheme assets	2024 £'000	2023 £'000
At 1 September 2023	7,161	7,345
Interest income	408	322
Actuarial loss	(143)	(980)
Employer contributions	532	475
Employee contributions	167	144
Benefits paid	(154)	(145)
	<hr/>	<hr/>
At 31 August 2024	7,971	7,161
	<hr/> <hr/>	<hr/> <hr/>

26 Related party transactions

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