

Company Registration Number: 07333885 (England & Wales)

NORTHAMPTON SCHOOL FOR BOYS
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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

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NORTHAMPTON SCHOOL FOR BOYS

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REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mr A Hakes
 Mr R Goldswain
 Mr C Grimshaw
 Mrs M Kay
 Mrs L Pinel-Lees (Resigned 15 November 2022)
 Mrs K Connolly (Appointed 22 March 2023)

Trustees

Mr P Bason*, Chair (Appointed chair 8 November 2022)
 Mr A Hakes, Vice Chair (Appointed vice-chair 8 November 2021 and Resigned 31 July 2023)
 Mr R Bernard*, Headteacher (Appointed 1 September 2022 and Resigned 31 July 2023)
 Miss C Alderson
 Mrs V Dhir
 Mr J Drown*
 Mr O Harris*
 Mrs R Helmn (Resigned 31 July 2023)
 Mr S Hephher (Resigned 31 July 2023)
 Mrs M Kay*
 Mrs D Kennedy
 Mr N Martin (Resigned 31 July 2023)
 Dr W Ribbans (Re-elected 9 June 2023)
 Mrs V Rockall
 Mrs A Shaw (Resigned 31 July 2023)
 Mr R Taylor* (Resigned 31 July 2023)
 Mr A Thomson (Resigned 31 July 2023)
 Mrs M Walker* (Resigned 31 July 2023)
 Mr J P Webb
 Mrs C Young (Resigned 31 July 2023)

*Members of the Finance and General Purpose Committee

Company Secretary

Mr R Bernard

Senior Leadership Team

Mr R Bernard,	Headteacher	
Mr M Edwards,	Deputy Head	
Mr M Kneeshaw,	Deputy Head	
Mrs S Bradley-Brophy,	Assistant Head	
Mr C Armstrong,	Assistant Head	
Mr R Murphy,	Assistant Head	
Mrs L Greenaway,	Assistant Head	
Mrs Topping Shaw,	Assistant Head	
Mr C Barker,	Assistant Head	
Mrs J Druker,	Assistant Head	
Mr M Rodger,	Assistant Head	
Mr J Wilcock,	Assistant Head	(Appointed 1 January 2023)
Mr J Marshall	Assistant Head	(Appointed 1 January 2023)

NORTHAMPTON SCHOOL FOR BOYS

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Governance Professional

Mrs L Howard

Headteacher and Accounting Officer

Mr R Bernard

Company Name

Northampton School for Boys

Principal and registered office

Northampton School for Boys
Billing Road
Northampton
Northamptonshire
NN1 5RT

Company Registered Number

07333885

Independent Auditors

Mercer & Hole LLP Chartered Accountants,
Silburt Court,
420 Silbury Boulevard,
Milton Keynes,
MK9 2AF

Bankers

Lloyds Bank Plc
Northampton
NN1 1DJ

Solicitors

Howes Percival LLP
Oxford House
Northampton
NN1 5PN

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

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023**

Please note that the terms 'trustee(s)' and 'governor(s)' are used interchangeably throughout this report but mean the same thing. Similarly, the terms 'Trust Board' and 'Governing Body' are used interchangeably.

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2022 to 31 August 2023. The Annual report serves the purposes of both a Trustees' report, and a Directors' report and strategic report under company law.

The Academy Trust specifically provides for the free education of boys in the town of Northampton and county of Northamptonshire from the ages of 11 to 16, and for the education of both boys and girls in the Sixth Form. The capacity of the academy stands at 1,617, however, the number of pupils on roll in the school census on 19th January 2023 was 1,607.

Structure, governance and management**Constitution**

The academy trust is a company limited by guarantee and an exempt charity.

The charitable company's Memorandum and Articles of Association are the primary governing documents of the academy trust.

The Trustees of Northampton School for Boys are also the Directors of the charitable company for the purposes of company law.

The charitable company is known as Northampton School for Boys.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative details on pages 1-2.

The academy, known as Northampton School for Boys, was incorporated on 3rd August 2010. The academy is a private company limited by guarantee with no share capital (registration no. 07333885) and is an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy. The academy was formed under the provision of the Academies Act 2010. Northampton School for Boys, as an Outstanding Foundation school, converted to an Academy on 1st September 2010, retaining the same membership and roles of the Governing Body as for the predecessor school. The Trustees act as the trustees for the Charitable activities of Northampton School for Boys and are also the Directors of the Charitable Company for the purposes of company law. A request lodged with the ESFA for their agreement that the Articles be updated to be the same as the current recommended model for Academies was accepted on 21st July 2017. Details of the Trustees who served throughout the year are included in the Reference and administrative details on pages 1 and 2.

It should be noted that in August 2023, the Trust signed a deed of variation to amend its Articles of Association and signed a new Master Funding Agreement for the Trust to convert to multi-academy status. Further details can be found on page 26

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.

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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Structure, governance and management (continued)**Trustees' indemnities**

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

Method of recruitment and appointment or election of Governors

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

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

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

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

Policies adopted for the induction and training of Governors

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

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

Organisational structure

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

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

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

Arrangements for setting pay and remuneration of key management personnel

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

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

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

Trade Union Facility Time

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

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
2	1.4

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	£2297.00*
Total pay bill	£9,182,389.55
Percentage of total pay bill spent on facility time, calculated as (total cost of facility time ÷ total pay bill) x 100	0.025%

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

Paid trade union activities

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

n/a

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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Structure, governance and management (continued)**Related parties and other connected charities and organisations**

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

Northampton School for Boys Charitable Trust Limited receives public donations for the benefit of the school. The school was awarded Teaching School status from April 2012 by the National College of Teaching and Leadership and it was re-designated Teaching School status again in September 2017 due to the outstanding work being undertaken. The Teaching School programme was officially ended by the government for all schools in England on 31st August 2021, however, Northampton School for Boys continues to act as a strategic partner of the Northants Teaching School Hub run by the Brooke Weston Trust. Northampton School for Boys still works in collaboration with many other educational establishments across the town and county to further the training and professional development of the teaching workforce. These schools include Abbeyfield School, Abington Vale Primary School, Barry Primary School, Bridgewater Primary School, Brooke Weston Academy, Champion School and Language College, Caroline Chisholm School, Danetre and Southbrook Learning Village (DSL), Fairfields Special School, Kingsthorpe College, Latimer Arts College, Lodge Park Academy, Manor School and Sports College, Moulton School and Science College, Northampton Academy, Northampton High School, Northampton International Academy, Northampton School for Girls, Roade Primary, Sir Christopher Hatton Academy, Southfield School for Girls, Spring Lane Primary School, Stanwick Primary School, The Parker E-ACT Academy, Thomas Becket Catholic School, Thomas Deacon Academy, Thorplands Primary School, Weston Favell Academy, Wollaston School, Wootton Park School.

Northampton School for Boys also runs the Northampton Teacher Training Partnership (NTTP), a School Centred Initial Teacher Training (SCITT) provider which is responsible for initial teacher training of new secondary school teachers in Northampton and the surrounding county working in conjunction with 21 partnership schools. NTTP was awarded 'outstanding' status in every one of the four inspection areas: 'Trainee Outcomes'; 'Quality of Training across the Partnership'; 'Leadership and Management' and 'Overall Effectiveness' in its most recent inspection which concluded on 7th November 2018.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Objectives and Activities**Objects and aims**

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

Objectives, Strategies and Activities

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

The main objectives of the academy during the year ended 31 August 2023 are summarised below:

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

Public benefit

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

Equal Opportunities policy

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

Disabled persons

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

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance

Strategic Report

Achievements and performance

The Academy has in the last fifteen years been one of the most popular and heavily oversubscribed schools in the county. As the only state funded, single sex, boys school in the county, the Trustees have for many years had an admissions policy which does not operate a catchment area. Boys whose parents want a single sex education for their son are not prevented from obtaining one because of their address. The Academy admissions policy ensures that there is an equal spread of boys across the full ability range. The Academy is the chosen destination for an average number of boys with Education Health and Care Plans (EHCPs), with 7% of those with an EHCP in Northampton Town (a figure which includes boys and girls) attending Northampton School for Boys. The Academy remains heavily over-subscribed with 904 applications being received by the Local Authority Admissions Team for the 215 Year 7 places starting in September 2023.

The school believes that we have fulfilled our charitable purpose for the public benefit in the year 2022-23. The school met its aims and objectives for the academic year 2022-23 within the grant income received for the same financial period. In particular:

- the school has maintained its outstanding grading from the external inspectorate, Ofsted during 2022-23 proving that the school provides an outstanding quality of education for all students
- the examination results – both external and internal – demonstrate that the school continues to provide the highest standards of educational achievement and progress for students
- provision and facilities at the school was increased meaning that the value for public money expended was exceptional
- the school further developed its links with industry and commerce
- exceptional achievement in extra-curricular activities especially in Sport and the Expressive Arts.

Key performance indicators

The Academy's unvalidated examination results as of 31 August 2023 are as follows:

GCSE Summer 2023 (unvalidated)

Performance Measure	Northampton School for Boys
Progress 8	+0.55
Attainment 8	58.8
Percentage of pupils achieving a 5 or above in English and Maths	77%
English Baccalaureate Average Point Score	5.42
The percentage of students staying in education or employment after KS4	100%

NORTHAMPTON SCHOOL FOR BOYS**(A company limited by guarantee)****TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023****Achievements and performance (continued)****A Level Summer 2023**

Performance Measure	2022-23* (238 students)	2021-22 (255 students)	2021-22 (West Northants)
Average points per A Level entry	40.73	43.53	36.43
Achieving AAB or higher in at least 2 facilitating subjects	26.6%	31.6%	10.2%

*Exam grading returned to pre-pandemic levels therefore all grade inflation from the years immediately following covid has now been removed. The Department for Education advise against making direct comparisons with data from previous years.

Our GCSE examination results are exceptional; in the past three public examination years we have been ranked as one of the highest schools in both Northamptonshire and England in all four key performance indicators for boys' attainment and progress. Provisional 2023 scores indicate that the grade achieved by each NSB boy in each of their GCSE exams, is on average, well over a whole grade higher than students across England and Wales (unvalidated). The 2023 GCSE exam results were particularly strong with highlights including:

- Average grade per NSB GCSE entry: 5.9 (National Average 4.7)
- Percentage of NSB Year 11 cohort with a strong pass (Grade 5+) in English & Maths: 77% (National Average 42%)
- Percentage of GCSE entries graded 7/8/9 (former A/A*) 36% (National Average Boys 19.7%)

These outstanding results consistently place NSB in the top five percentile of schools nationally for boys' academic attainment and progress from the end of Year 6 to the end of Year 11. The school has also held the highest Department for Education ranking of 'Well Above Average' for its GCSE performance in the last three Public Examination years from results published to date.

A Level results at the school are also outstanding. The average grade secured in over 700 A Level entries in 2023 was between an A and a B with over 40% of all entries graded at A* or A. Eight students across 2022-23 have secured offers of a place at Oxford or Cambridge University, 10 students secured places on Medicine/Dentistry or Veterinary Science courses this year and over thirty students have gained places at leading Music Conservatoires/Drama Schools since 2020. The vast majority of leavers in 2023 gained a place at their first choice University or employment route. A significant majority of Year 11 boys every year achieve the grades required to attend the NSB Sixth Form.

The school also enjoys a zero percent NEET figure post 18.

A summary of raw exam results for the year 2022-23 can be found on the following pages.

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Achievements and performance (continued)

NUMERICALLY GRADED GCSE RESULTS 2023											
	9	8	7	6	5	4	3	2	1	U	Total
Maths	27	35	29	53	31	21	8	7	2	0	213
English Language	16	20	32	44	53	25	20	3	0	0	213
English Literature	23	17	33	47	41	22	14	13	2	1	213
Biology	23	14	17	11	14	3	0	0	0	0	82
Chemistry	15	16	15	13	13	9	0	0	0	0	81
Physics	20	15	17	12	9	5	3	0	0	0	81
Computing	3	9	7	5	3	6	6	0	0	0	39
French	2	3	8	3	13	9	11	0	0	1	50
Spanish	2	6	12	10	14	12	9	1	0	0	66
German	2	1	5	3	7	4	1	0	0	0	23
Geography	7	12	15	17	15	13	14	8	3	0	104
History	16	10	15	11	22	6	14	5	8	1	108
Art	0	2	0	4	6	2	1	0	0	0	15
Citizenship	0	2	4	4	5	11	8	5	2	1	42
Dance	3	0	1	3	1	0	0	0	0	0	8
Drama	0	1	3	2	8	5	0	0	0	0	19
Design Technology	2	10	6	23	15	16	12	6	3	2	95
Food	0	2	1	2	5	4	2	2	0	0	18
Music	3	0	1	6	2	0	2	0	0	0	14
PE GCSE	9	6	6	13	12	7	2	1	0	0	56
Photography	0	2	1	1	5	8	5	0	0	0	22
RE	6	8	14	11	7	6	3	4	2	0	61
Statistics	9	12	15	8	9	2	3	0	0	0	58
Polish	2	0	0	0	0	0	0	0	0	0	2
Russian	1	0	0	0	0	0	0	0	0	0	1
Turkish	0	1	0	0	0	0	0	0	0	0	1
Gujarati	0	1	0	0	0	0	0	0	0	0	1
Japanese	1	0	0	0	0	0	0	0	0	0	1

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Achievements and performance (continued)

DOUBLE AWARD NUMBER GRADE GCSE RESULTS 2023											
	9-9 or 9-8	8-8 or 8-7	7-7 or 7-6	6-6 or 6-5	5-5 or 5-4	4-4 or 4-3	3-3 or 3-2	2-2 or 2-1	1-1 or 1-0	0-0	Total
Science	4	9	20	18	29	22	16	4	0	9	131

A LEVEL RESULTS 2023								
	A*	A	B	C	D	E	U	Total
Art	0	2	1	1	0	0	0	4
Biology	8	17	14	13	8	4	1	65
Chemistry	7	19	12	9	9	5	0	61
Computing	2	3	4	3	3	1	0	16
Dance	1	3	4	1	0	0	0	9
Drama	0	1	6	6	0	0	0	13
DT	5	2	7	3	3	0	0	20
English Literature	2	9	9	3	2	0	0	25
English Language	0	1	11	7	6	0	0	25
Further Maths	7	12	4	0	3	0	0	26
French	0	1	1	0	0	0	0	2
Geography	1	10	18	7	1	0	0	37
History	3	12	19	5	3	0	0	42
Maths	25	36	14	11	12	4	1	103
Music	0	1	4	1	2	0	0	8
PE	2	6	14	1	5	0	0	28
Physics	13	9	13	5	3	2	1	46
Politics	4	4	6	5	1	1	0	21
RE	1	3	2	3	1	0	0	10
Psychology	2	14	26	14	3	0	0	59
Sociology	6	10	14	9	1	0	0	40
Spanish	0	4	1	1	0	0	0	6
German	0	0	1	0	0	0	0	1
EPQ*	13	5	0	0	0	0	0	18

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Achievements and performance (continued)

***Extended Project Qualification** – Sixth Form qualification that involves students choosing a topic, carrying out research, writing an essay and delivering a presentation. EPQs are worth up to half an A Level.

Attendance data

	2022-23	2021-22	2022-23 (National)
Percentage Attendance	95.1%	94.14%	90.7%

The Academy recognises the value of high levels of attendance for its students and has maintained a focus on this area with parents and students throughout the coronavirus pandemic.

Other Academy Achievements

Below is a summary of the highlights of last academic year ending 31st August 2023.

SPORT 2022-23

4 students from the school achieved International honours over the past 12 months. This included one boy for England U16 Basketball who is also in the latter stages of an U16 GB trial and three Sixth Form girls; one running for England in Cross Country, one competing in the 800m at the 2023 Commonwealth Youth Games for England in Trinidad and one competing for GB at the World Para Swimming Championships in Manchester. In addition to this, we had students in national training squads at England U16 Football, England U18 Water Polo and Welsh U18 Water Polo.

Athletics:

Junior Boys – Town, County & Midlands Team Champions and placed 10th Nationally
 Inter Boys – Town, County & Midlands Team Champions and placed 10th Nationally
 NSB produced 5 Individual County Champions
 3 students represented Northamptonshire at the ESAA Track & Field Championships

Basketball:

U12 Town, County & Junior NBA Champions – undefeated season
 U13 Town & Junior NBA Champions
 U14 National Semi-Finalists
 U16 National Finalists in Premier Cup
 U17 National Semi-Finalists
 U18 promoted in first season in the National Colleges League
 6 players on the Basketball England Aspire Programme

Cricket:

U12 County Champions
 U13 County Champions and Fred Truman/R66T Academy Midlands Winners
 U15 County Champions and 13 students play for Northamptonshire County teams
 Senior XI host the MCC in an annual fixture at the school
 NSB listed as one of the UK's top 100 cricket schools by *The Cricketer Magazine*

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Achievements and performance (continued)

Cross Country:

Minor Boys won the Northampton Town Championships

Junior Boys won the Northampton Town Championships and are County Champions - ESAA Cross Country Cup

Intermediate Boys won the Northampton Town Championships and placed 3rd in National Final of ESAA Cross Country Cup

19 NSB athletes represented Northampton at the County Championships

7 NSB athletes represented Northamptonshire at the English Schools Championships

Football:

U12 **ESFA PlayStation Elite Cup National Champions; B Team Cup National Champions; Schools Cup National Semi Finalists; County Cup Champions**

U13 **Elite Cup National Last 16; B Team Cup National Last 16; Schools Cup National Last 16; County Cup Champions**

U14 **Elite Cup National Quarter Finalists; County Cup Champions**

U15 **B Team Cup National Last 16; County Cup Champions**

U17 **County Cup Champions**

U18 **B Cup National Quarter Finalists**

20 players from the school were signed at professional football club academies.

Hockey:

U14 - County Finalist Runners Up

Indoor Rowing:

British Festival of Indoor Rowing – 12 National Gold Medals, 6 Silver, 3 Bronze

National Junior Indoor Rowing Championships – 5 Gold, 1 Silver

British Record holder (Year 8) in the 9 minute row = 939 metres

World Record holder (Year 8) in the 500m sprint = 1:29.5 minutes

Netball:

U18 Girls County Plate Champions

Rugby:

U12 A Team undefeated season and ranked 3rd in UK in National Performance League

U13 Saints 7's County Champions and Regional runners up.

U15 National Champions

1st XV only state school invited to join the prestigious Schools Championship

9 students playing in the Northampton Saints U18 Academy

Four former NSB students in the current Northampton Saints first team squad.

School currently ranked 31st in England by NextGenXV.

Water Polo:

Training for all confident swimmers, multiple times per week, regardless of experience

U18 – National ESAA Finalists – Runners Up

U15 – National ESAA Finalists – 6th Place

U16 – London League Champions

U13 - won the Midlands Cadet Championships

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Achievements and performance (continued)

DRAMA 2022-23

Sept. 2022	'Chitty Chitty Bang Bang Jr' Sixth Form Production
Nov 2022	'Shakespeare in Love' Senior Drama production
Feb 2023	Comedy Night – Y7-13 comedy sketches
March 2023	'My Fair Lady' Y9-13 Musical
June 2023	'Charlie and the Chocolate Factory' KS3 Drama Production
July 2023	Arts Awards and Celebration Evening – Visual Arts Exhibition and Dance, Drama and Musical entertainment.

"I'm Still Me", the nationally acclaimed LGBTQ awareness performance, created by Mrs Greenaway and Sixth Form Students, performed at the Northants LGBTQ Education Conference.

"Walk a Mile in My Shoes", a Theatre-in-Education piece looking at issues surrounding bullying and strategies to combat it, written by Mrs Greenaway and performed by NSB students to Y7 pupils.

There is a KS3 Drama Club every week and older students are involved in script writing and Ms Hasan works with students on the National Theatre Connections project biannually.

MUSIC 2022-23

National Concert Band Festival regional event – NSB Big Band: Platinum award.
National Concert Band Festival Finals – NSB Big Band: Gold award and two soloists awards.
National Festival of Music for Youth Regional event – Participation by several NSB ensembles.
National Festival of Music for Youth Finals – NSB Symphony orchestra selected to perform at the Symphony Hall Birmingham.

The Glenn Miller Orchestra performed with all three NSB Big Bands at Jazz@The Cripps New Year Spectacular.

GCSE and A Level Students have had conducting workshops with RWCMD Conducting professor, Brian Weir (a former student) who also discussed the audition process for Music College. We have had online workshops with Stuart Morley (Musical Director for Wicked, We Will Rock You and Only Fools and Horses) and Head of Brass at RWCMD, Roger Argente. We have taken KS3 pupils to a performance of the musical Charlie and the Chocolate Factory and our older pupils to see the West End production of Wicked.

Many students are part of the National Youth Choir of Great Britain, the National Children's Orchestra of Great Britain and the English School's Symphony Orchestra. Several students also attend the Junior Department at the Royal Academy of Music, Guildhall School of Music and Drama. Over the past five years, we have had over 60 pupils gain places at prestigious conservatoires and universities as undergraduates.

Over the past few years we have had international groups come and lead workshops and concerts here at NSB, these include The Real Group, The Swingle Singers, Gordon Goodwin, Alex Ridout as well as the BBC Big Band.

Over 18 groups rehearse weekly. Concerts are given each term in The Cripps Hall Theatre together with performances by individual groups in the local community.

NORTHAMPTON SCHOOL FOR BOYS

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Achievements and performance (continued)

DANCE 2022-23

One student training on the Centre for Advanced Training programme at The Place in London. He has also performed with MKDT (Milton Keynes Dance Theatre) in their production of Romeo and Juliet.

NSB Perception invited to perform at NDance

NSB Girls invited to perform at NDance. Competed in the Great Big Dance Off regionals in Nottingham where they were placed 1st in the KS4/5 category, scoring 300/300. This was the first time the top score had ever been secured in the 10-year history of the competition. On winning their regional heat the group performed their piece 'Girls like Us' at the National Final in Cheltenham. The piece was choreographed by Elise Clinton, a past NSB student. The girls placed 5th in the final.

NSB Boys invited to perform at NDance and put forward to the National panel for selection to represent the East Midlands at UDance (The National Youth Dance Festival) where they performed their piece 'Self-Depreciation' on the Northern Stage in Newcastle. Competed in the Great Big Dance Off regionals in Nottingham where they were placed 3rd in the KS4/5 category.

NSB Prodigy competed in the Great Big Dance Off regionals in Nottingham where they were placed 3rd in the KS3 category.

NSB hosted Junction 23 at The Cripps Theatre in February. It was a wonderful celebration of dance bringing schools together from across Northamptonshire to share their work.

Former NSB students currently training in dance in 2022-23:

Wilkes Academy – Five former students are attending this academy; one has just graduated and one Year 13 student will be joining them in September.

Bird College – Two former students currently attending.

Trinity Laban - One former student currently attending.

Italia Conti – One former student currently attending.

Addict Academy – One former student currently attending, and one has just graduated.

Performers College – Three Year 13 students will start their training in September.

Creative Academy- One Year 13 student will start their training in September.

Nine former students were working at high levels in the industry performing during the year in the West End, at the Eurovision Song contest, the Brit Awards, The Masked Singer and Britain's Got Talent. Several are performing in music videos, on television programmes and in Netflix productions.

The school met its aims and objectives for the academic year 2022-23 well within the available funds, including reserves. The effective management of cash flow and scheduling of capital expenditure meant that the school's cash balances were never exceeded by commitments.

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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Going concern

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

Financial review

During the year ended 31 August 2023, total incoming resources were £12,237,696 (2022: £11,650,326). Total expenditure was £12,883,105 (2022: £12,611,812). As 31 August 2023, the net book value of fixed assets was £22,989,718 (2022: £23,653,204). As 31 August 2023, unrestricted funds are £433,032 (2022: £332,827).

The Academy saw an increase in overall income from the DfE/ESFA and the Local Authority in this financial year due to the Public Sector spending restraints being eased slightly and additional income that was available to schools to help support children who had fallen behind in their education due to the Coronavirus pandemic. This was set against significant inflationary cost pressures placed on us by suppliers due to the conflict in Ukraine, ongoing supply chain issues from China and Brexit. This has meant that costs have been rising steadily over the financial year.

The Trustees of the Academy took the decision to utilise reserves so as to enable as smooth a transition as possible to the new National Funding Formula (NFF), whilst concurrently both making efficiency savings and reducing expenditure where possible. The new NFF has been partially introduced since 2020-21 with Local Authorities moving closer to the NFF every year. This has seen the Academy's financial position strengthen somewhat. It is believed that the NFF will be in place by the 2027-28 academic year.

The Academy had a catastrophic failure of two water heater boilers during the year which supplied hot water to the main concourse and kitchen. The Academy was able to replace these boilers without any impact on student learning and subsequently received a retrospective contribution from the Local Authority.

In the current cost of living climate the 'nearly new' uniform shop for parents has continued to provide access to low cost high quality second hand uniform and has grown in popularity with parents.

The financial outlook still remains uncertain, due to unfunded salary increases and rising energy costs which are putting a particular strain on school budgets. However, with prudent budgeting the school has been able to produce a balanced budget for 2023-24.

Reserves policy

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

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

NORTHAMPTON SCHOOL FOR BOYS

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

(Reserves policy continued)

Approximately 80% of the academy's expenditure is on staffing costs. Significant staffing costs can arise through maternity leave and sickness absence. Changes to Employer Pension and NI contributions, which are outside of the Education Budget, but which impact on a significant proportion of the school's expenditure were subject to increases from April 2019 and took effect in schools in September 2019. These increases have been covered with additional income in the form of a separate Pay and Pensions Grant, but this has now been removed and is included as part of the General Annual Grant for Year 7 to 11 pupils. Pension contributions are due to rise again in the 2023-24 academic year in April 2024 but this will be covered by an additional government grant. Accurate budgeting based on actual staff costs is done, with a small reserve built into the budget to cover unexpected budget increases. Maintenance of premises is the second largest area of expenditure, where effective, long term maintenance programmes are in place. Where short term need arises there is some flexibility in the maintenance programme to accommodate all but the most expensive of uninsured demands. Where such a need arises, monies will be diverted from the refurbishment budget to the maintenance budget and, where necessary, refurbishments will be delayed. Where there is work in progress which crosses a financial year then sums will be carried forward for the completion of those works. Where there is identified capital expenditure which cannot be met within a single year then sums will be carried forward to carry out those works.

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

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

The academy held fund balances at 31 August 2023 of £23,471,952 (2022: £24,742,361) comprising £nil (2022: £nil) of restricted income funds, £433,032 (2022: £332,827) of unrestricted funds of which £433,032 (2022: £332,827) are actual reserves not invested in fixed assets and so freely available for general purposes, and a pension reserve surplus of £120,000 (2022: surplus of £840,000). The academy received £35,961 (2022: £133) in interest from fund reserves.

Investment policy

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

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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Principal risks and uncertainties

The Trustees have assessed the major risks to which the school is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the school, and its finances. The Trustees have implemented a number of systems to assess risks that the school faces, especially in the operational area (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of Academy grounds) and internal financial controls (see below) in order to minimise risk. Where significant financial risk still remains they have ensured that they have adequate risk protection arrangements through the ESFA or insurance measures in place. The school has an effective system of internal financial controls and this is explained in more detail in the following statement.

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

Trustees are aware of the risks related to the management of the school estate and grounds and are appraised of these through a termly report provided for trustees relating to the estate. A member of the Senior Leadership Team has been appointed with responsibility for the school estates and grounds teams and oversees their work. Visual checks are carried out around the school site by a member of the Estates Team on a weekly basis and informally by the linked member of the Senior Leadership Team. There is a regular cycle of planned preventative maintenance carried out on all aspects of the estate as recommended by the respective regulatory body and asset audits are maintained by the academy's estates team. The Academy was awarded the Judicium Safety Award in 2022-23 which assesses our competence and compliance against legislative and statutory requirements and strict HSE standards. The Academy also follows the principles as set out in the DfE 'Good Estate Management for Schools' document and completes the organisational self-assessment tool annually. A number of high-risk items were replaced last year including two water heaters, two boilers and an area of uneven paving.

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

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

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Fundraising

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

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

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

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future period

Plans for future periods

The academy will continue to strive to improve the levels of performance of its students at all levels and will continue its efforts to ensure its students find employment or a place in higher education once they leave. The academy will continue to support students to close any gaps in their understanding, particularly following the pandemic and will utilise remaining government funding to provide support to students throughout the school who have fallen behind. The Academy will continue to aim to attract high quality teachers and support staff, who can deliver the academy's aspirations.

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

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

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

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

The Academy actively explored the possibility of applying for and opening a new free school to open in Northampton in September 2021. An extensive due diligence exercise was carried out by a core team of Senior Leaders and Trustees and a bid was submitted to the DfE in November 2018. Following a rigorous interview process with the DfE we were pleased to be notified in June 2019 that our bid was successfully accepted. The opening date of the new Northampton School has now been confirmed as September 2023 and it will be open for one year on the grounds of NSB in temporary classrooms. The new school has successfully gained planning permission during this financial year for its site in Moulton which will be completed in June 2024. The core working group have continued to work with DfE officials to take this project into the Readiness to Open phase, successfully passing a pre-Ofsted check and a DfE Readiness to Open check.

The academy's one year goal for each of its three development plan strands for 2023-24 are:

1) Quality of Education – Life-long learning

- Ongoing review of whole cohort and group GCSE progress and attainment and A Level progress and attainment - implementing changes where relevant following internal assessments and trial exams.
- Ensure high quality, consistent implementation of the Whole School Curriculum and Learning Policy across all curriculum areas, with subject areas continuing to use pedagogical-content knowledge to drive ongoing evaluation and improvements.
- Ensure that the Whole School Feedback Policy is embedded across all departments and subjects are using deliberately planned feedback strategies that support 'meaningful', 'motivational' and 'manageable' feedback that drives student progress.
- Ensure that the QA framework delivers robust self-evaluation systems that allow for regular analysis and evaluation of data that lead to improvements in teaching and learning.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future period (continued)

1) Quality of Education – Life-long learning (continued)

- Continue to prioritise research and evidence-based strategies that underpin our core principles of teaching and learning and allow staff to evaluate the impact of these approaches in their subject areas.
- Continue to develop leaders' and teachers' understanding of what constitutes an 'exceptional' and 'ambitious' curriculum in line with the 'outstanding' criteria from the EIF. Ensure that QA and curriculum evaluation identifies any subject inconsistencies and provides timely support to bring these in line with whole school principles of intent and implementation.

2) Personal Development

- To continue to situate personal development at the heart of the school's ethos which permeates all aspects of school life; curriculum and extra-curricular as well as in all social situations within school and the wider community.
- To ensure that we continue to expand the school provision of opportunities for Personal Development in students overtly whilst ensuring that this is implicit in all aspects of school provision.
- We consider that character, resilience and British Values such as respect, kindness, equality, empathy, fairness and tolerance are important characteristics to develop in young people and that education should help prepare learners to lead active, ethical, productive and fulfilling lives contributing positively to society. The ethos is underpinned by the phrase embedded within the school's ethos; Respect for all by all. This focuses on celebrating our diversity and acknowledging and embracing our similarities, having an understanding of the Equality Act 2010 and the protected characteristics within it as well as economic disadvantages which highlights the need for equality and equity.
- There is a focus on Oracy; particularly debate, collaborative learning and critical thinking and SMSC is explicitly mapped throughout the curriculum and implicit in all aspects of the school experience.
- There will continue to be a focus on safety, belonging and wellbeing in all aspects of school life and the whole learning experience of each individual.
- The school will continue to extend the curriculum beyond the academic to provide for learners' broader development, enabling them to discover interests and talents and to further boost self-esteem and build a sense of community with shared core values.
- The school will continue to develop the character of learners including their self-belief, resilience, confidence and independence and to help them understand the importance of keeping physically and mentally healthy and how to fulfil that.
- The school intends to prepare learners for future success with an emphasis on careers and in particular ensuring that meaningful engagements are created which inform the next stage of their education such as College, University and apprenticeships.
- The school intends to prepare learners for life in modern Britain by providing experiences and opportunities within our school community that equips them to be responsible, respectful, active citizens who contribute positively to society; ensuring an understanding of fundamental British Values; developing their understanding and appreciation of diversity; celebrating what we have in common and promoting respect for the different protected characteristics as defined in law.

3) Behaviours and Attitudes

- To embed the new Behaviour Curriculum, ensuring students understand and utilise the Rewards and Awards available and avoid the Sanctions through appropriate behaviour and attitude.
- To ensure that students at NSB continue to demonstrate exceptional attitudes to school which is evidenced through outstanding outcomes both in and out of the classroom.
- To provide targeted support for those students who are continuing to readjust to school after the effects of the pandemic.
- To maintain outstanding attendance rates and minimal exclusion rates for the whole cohort and for the disadvantaged cohorts against the national picture and move towards pre-pandemic attendance levels.

NORTHAMPTON SCHOOL FOR BOYS

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Plans for future period (continued)

3) Behaviours and Attitudes (continued)

- To refine the Student Anti-Bullying questionnaire to allow students to reflect on the revamped anti-bullying interventions/work across all year groups.
- To continue to refine the behaviour monitoring system for the school (AIM) and ensure it meets the new Behaviour Policy.
- To continue to develop consistently outstanding attitudes and resilience towards examination preparation for all students.
- To ensure that all QA documentation for the monitoring of Behaviour and Attitudes is in line with revisions to the Ofsted Framework.
- To continue to ensure that students demonstrate caring and thoughtful attitudes towards the environment in support of the school maximising its efforts to become a fully circular economy.

Sixth Form.

This has a focus on the curriculum provided for students ensuring high progress and attainment coupled with a wide and rich set of personal development experiences enabling progression to be made beyond 16-19 education.

Leadership and Management.

This has a focus on ensuring all the development strands are being implemented and in particular that there is coherence and consistency across the school which enhances the effectiveness of outcomes. There will be a specific focus on the impact of catch-up provision for students.

Funds held as custodian trustee on behalf of others

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

Donations

During the year 2022-23, the Northampton Old Grammar School Foundation donated £315,000 to the school as part of its annual grant agreement. A further £23,185 of deferred income was used to remove the leylandii at the front of the site and for a new lighting desk for the theatre.

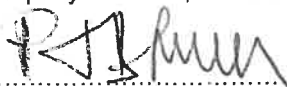
The Northampton School for Boys Charitable Trust donated £75,642 towards the following items: Lathes, laser cutters and 3-d printers for Design Technology; fitness equipment for the multi-gym and general fundraising costs.

Disclosure of information to auditor

In so far as the Trustees are aware:

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

The trustee's report, incorporating a strategic report, was approved by order of the board of Trustees as the company directors, on 11th December 2023 and signed on the board's behalf by:



Mr P Bason
Chair of Trustees

NORTHAMPTON SCHOOL FOR BOYS

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GOVERNANCE STATEMENT

Scope of Responsibility

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

The board of trustees has delegated the day to day responsibility to the Headteacher, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Northampton School for Boys and the Secretary of State for Education. They are also responsible for reporting to the Governing Body any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' report and in the Trustees' responsibilities statement. The Governing Body has formally met on three occasions during the year. Attendance during the year at meetings of the Governing Body was as follows:

<u>Governor</u>	<u>Meetings attended</u>	<u>Out of a possible</u>
Mr P Bason, Chair	3	3
Mr A Hakes, Vice Chair	2	3
Mr R Bernard, Headteacher	3	3
Miss C Alderson	2	3
Mrs V Dhir	0	3
Mr J Drown	2	3
Mr O Harris	3	3
Mrs R Helmn	1	2
Mr S Hepher	2	3
Mrs M Kay	3	3
Mrs D Kennedy	3	2
Mr N Martin	3	3
Dr W Ribbans	3	3
Mrs V Rockall	2	3
Mrs A Shaw	2	3
Mr R Taylor	3	2
Mr A Thomson	3	3
Mrs M Walker	1	3
Mr J P Webb	3	3
Mrs C Young	2	3

The Trust Board has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Trust Board is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year ending 31st August 2023 and up to the date of approval of the annual report and financial statements. This process and work of the individual governor committees is regularly reviewed by the Trust Board and by the Audit committee.

The Trust Board holds the school leaders to account by:

- Reviewing critical information required to measure the effectiveness of the Academy. This includes termly analysis of key performance indicators as set out by the DfE eg key finance information, examination performance and attendance measures;

GOVERNANCE STATEMENT (CONTNUED)

Governance (continued)

- Supportively challenging the Senior Leadership Team in Governor committees;
- Linking with Curriculum Team Leaders, visiting curriculum areas and reporting back to the Curriculum committee.

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

The Chair of Trustees regularly reviews the skill set of other Trustees carrying out one-to-one meetings with them on an annual basis. Part of this involves a review of committee memberships to ensure each committee has Trustees with skills that match as well as providing opportunities for Trustees to gain knowledge in other areas. This has been supported using the 'Trusteespace' self-evaluation tool. This in turn helps with succession planning. The Chair of Trustees has also undertaken a meeting with a sample key stakeholders from both the teaching and non-teaching staff across the Academy to canvass their views and opinions. This has fed into improvement plans implemented from September 2022.

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

Conflicts of Interest

The Academy seeks to follow the Charity Commission guidance which states that trusts have a legal duty to identify, prevent and record any conflicts of interest.

As a result, the academy has in place several processes to avoid conflicts of interests arising. These include the completion of a 'Register of Interests' form by every member of the Teaching and Support staff who have oversight of a school budget cost centre, by all Senior Staff, Trustees and Members of the academy.

At every meeting of Trustees, declarations of interest is a standing item and Trustees are required to withdraw from the meeting for that item if an interest is declared. Trustees are reminded of their statutory duty to avoid conflicts of interest and to not accept benefits from third parties.

The Academy has in place a gifts policy for staff and Trustees.

Financial transactions and personnel decisions go through a multi-layered process so that no single person can be responsible for making decisions where a conflict of interest could arise.

Meetings

The Trust Board formally meets on three occasions each year, once every term. As the full Trust Board meets less than six times per year, effective oversight of funds is ensured through the distribution of termly financial summaries to the full Trust Board, with the opportunity to raise any questions relating to these, and through the regular meetings of the Finance and General Purposes Committee.

Governance reviews

The Trust Board underwent a full External Review of Governance during the 2021-2022 academic year to provide support ahead of its transition to Multi Academy Trust status. This was carried out by an external expert from the National Governance Association.

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTNUED)

Governance reviews (continued)

During the year, 2022-2023, the Free School Working party, a sub-group of trustees has further reviewed its governance structure, meeting schedule and Scheme of Delegation in conjunction with a Governance Advisor from the DfE's Free School Team.

Following robust discussions and recommendations to the full Trust Board, these proposals were agreed by the DfE's External Expert. The trust signed a deed of variation to amend its Articles of Association, signed a new Master Funding Agreement and a separate Supplementary Funding Agreement for Northampton School for Boys and transferred to multi-academy status. This was accepted and posted by Companies House on 4th August 2023. These changes were made to enable the governance structures to be put in place for the new Free School, however, all new and updated structures and meeting schedules were not due to be fully implemented until September 2023.

The Trust Board has been very successful in recruiting new Governors for the Local Academy Boards ensuring that skillsets of governors matched the needs identified.

The Trust Board intends to carry out another external review of governance during the 2023-24 academic year to evaluate the new governance structures in place as a multi academy trust.

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

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

Attendance at meetings in the year was as follows:

Governor	Meetings attended	Out of a possible
P Bason	8	8
R Bernard	7	8
J Drown	6	8
O Harris	7	8
M Kay	8	8
R Taylor	7	8
M Walker	7	8

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

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTNUED)

Governance reviews (continued)

Attendance at meetings in the year was as follows:

Governor	Meetings attended	Out of a possible
J Drown	4	4
O Harris	4	4
M Kay	4	4
R Taylor	4	4
M Walker	4	4

Review of value for money

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

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

- providing outstanding standards of education provision – the Ofsted inspection in November 2014 found the school to be 'Outstanding' in every category;
- achieving attainment and progress measures in the 2023 GCSEs and A Level examinations which are well above national standards of expectation for both disadvantaged and non-disadvantaged students;
- effectively applying pupil premium funds to ensure that disadvantaged students make better progress than disadvantaged boys nationally and that their progress is close to that of all students at NSB;
- effectively applying catch-up funding to support lost learning due to the coronavirus pandemic;
- maintenance and improvement of outstanding facilities through remodelling and refurbishment across the whole school site;
- ensuring that the Academy's estates and grounds are maintained to high standards and that there are no major Health and Safety incidents relating to these. This included the replacement of 4 water heaters and boilers during the academic year;
- further enhancing exceptional extracurricular opportunities for all students through donated funds, enabling excellence in Music, Dance, Drama and Sport to continue. This has resulted in national recognition for Music and Dance and Sport;
- increased consistency of class size in Sixth Form classes, reducing maximum class size and reducing the number of small class sizes, ensuring financial viability going forward;
- producing monthly budget monitoring reports for the Finance and General Purposes committee to ensure that action is taken to address any significant variances that may have arisen.

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Northampton School for Boys for the year 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

GOVERNANCE STATEMENT (CONTNUED)

Capacity to Handle Risk

The Trust Board has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Trust Board is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks, that has been in place for the year 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Trust Board.

The Risk and Control Framework

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

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

The Trust Board has considered the need for a specific internal audit function and has decided not to appoint an auditor for this purpose. However, the trustees have appointed Oliver Harris, a trustee and the former Senior Deputy Headteacher/Finance Director of Northampton School for Boys to carry out a programme of internal checks.

The internal reviewer's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems, monitoring progress against School Development Plan strands and ensuring the academy is taking appropriate steps to mitigate against high-level risks identified through the academy's risk register. In particular, the checks carried out in the current period included:

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

On a termly basis, the internal reviewer formally reports to the board of trustees, through the Audit Committee and Finance and General Purposes Committee on the operation of the systems of control and on the discharge of trustee's financial responsibilities. On an annual basis the reviewer prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress. The summary report forms part of the annual report on internal Audit.

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

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

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTNUED)

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

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

Approved by order of the members of the Governing Body on 11th December 2023 and signed on their behalf, by:



.....
Mr P Bason
Chair of Trustees



.....
Mr R Bernard
Accounting Officer

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

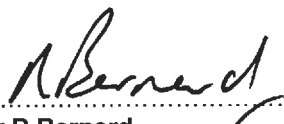
STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

Statement on Regularity, Propriety and Compliance

As Accounting Officer of Northampton School for Boys I have considered my responsibility to notify the academy trust board of trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2022.

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



.....
Mr R Bernard

Accounting Officer

Date: 11th December 2023

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

The Trustees (who act as trustees for charitable activities of The Northampton School for Boys Academy Trust Limited and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report (including the Strategic report) and the financial statements in accordance with the Annual Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 11th December 2023 and signed on its behalf by:



.....
Mr P Bason
Chair of Trustees

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
NORTHAMPTON SCHOOL FOR BOYS
FOR THE YEAR ENDED 31 AUGUST 2023**

Opinion

We have audited the financial statements of Northampton School for Boys Academy for the year ended 31 August 2023 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF NORTHAMPTON SCHOOL FOR BOYS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Other information

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

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

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the Trustees' report, which includes the strategic report and the directors' report prepared for purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustee's report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities for the financial statements

As explained more fully in the Trustees' responsibilities statement set out on page 31, the Trustees (who are also the directors of the academy trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
NORTHAMPTON SCHOOL FOR BOYS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

Audit procedures performed by the engagement team included:

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

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

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

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
NORTHAMPTON SCHOOL FOR BOYS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Use of our report

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



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

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

Date: 15 December 2023

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO
NORTHAMPTON SCHOOL FOR BOYS AND THE EDUCATION AND SKILLS FUNDING AGENCY
FOR THE YEAR ENDED 31 AUGUST 2023**

In accordance with the terms of our engagement letter dated 31 October 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Northampton School For Boys during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Northampton School For Boys and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Northampton School For Boys and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Northampton School For Boys and ESFA, for our work, for this report, or for the conclusion we have formed.

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

The accounting officer is responsible, under the requirements of Northampton School For Boys funding agreement with the Secretary of State for Education and the Academies Trust Handbook, extant from 1 September 2022, 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 2022 to 2023. 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 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2022 to 2023 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO
NORTHAMPTON SCHOOL FOR BOYS AND THE EDUCATION & SKILLS FUNDING AGENCY
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

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

The work undertaken to draw to our conclusion includes:

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

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

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



Date 15 December 2023

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Note					
Income from:					
Donations and capital grants	3	380,561	-	-	840,787
Charitable activities: Funding for the academy trust's educational operations	6	-	10,031,130	-	9,273,355
Teaching schools		-	44,934	-	71,726
Other trading activities	4	831,537	913,573	-	1,464,325
Investments	5	2,961	33,000	-	133
Total income		1,215,059	11,022,637	-	11,650,326
Expenditure on:					
Raising funds		40,542	215,079	-	411,522
Academy trust educational operations	8	1,061,440	10,857,624	663,486	12,128,564
Teaching schools		-	44,934	-	71,726
Total expenditure	9	1,101,982	11,117,637	663,486	12,611,812
Net income/(expenditure)		113,077	(95,000)	(663,486)	(645,409)

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Transfers between the funds	(12,872)	-	12,872	-	-
Actuarial gains/(losses) on defined benefit pension schemes	29 -	281,000	-	281,000	4,516,000
Asset ceiling amendments	29 -	(906,000)	-	(906,000)	-
Net movement in funds	100,205	(720,000)	(650,614)	(1,270,409)	3,554,514
Reconciliation of funds:					
Total funds brought forward	332,827	840,000	23,569,534	24,742,361	22,636,366
Total funds carried forward	433,032	120,000	22,918,920	23,471,952	24,742,361

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

The notes on pages 43 to 73 form part of these financial statements.

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)
REGISTERED NUMBER: 07333885

**BALANCE SHEET
AS AT 31 AUGUST 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	15	22,989,718	23,653,204
Current assets			
Stocks	17	7,860	10,173
Debtors	18	423,590	551,740
Cash at bank and in hand		<u>1,790,086</u>	<u>1,516,730</u>
		2,221,536	2,078,643
Creditors: amounts falling due within one year	19	(1,801,376)	(1,758,689)
		<u>420,160</u>	<u>319,954</u>
Net current assets		420,160	319,954
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	20	(57,926)	(70,797)
		<u>23,351,952</u>	<u>24,902,361</u>
Net assets excluding pension asset/ (liability)		23,351,952	24,902,361
Defined benefit pension scheme asset/ (liability)	29	120,000	840,000
		<u>23,471,952</u>	<u>24,742,361</u>
Total net assets		23,471,952	24,742,361
Funds of the Academy			
Restricted funds:			
Restricted fixed asset funds	21	22,918,920	23,569,534
Restricted income funds excluding pension liability	21	-	-
Pension reserve	21	120,000	840,000
		<u>23,038,920</u>	<u>24,409,534</u>
Total restricted funds	21	23,038,920	24,409,534
Unrestricted income funds	21	433,032	332,827
		<u>23,471,952</u>	<u>24,742,361</u>
Total funds		23,471,952	24,742,361

NORTHAMPTON SCHOOL FOR BOYS

**(A company limited by guarantee)
REGISTERED NUMBER: 07333885**

**BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2023**

The financial statements on pages 38 to 73 were approved by the Governors, and authorised for issue on 12th December 2022 and are signed on their behalf, by:



Mr P Bason
Chair of Trustees

The notes on pages 43 to 73 form part of these financial statements.

NORTHAMPTON SCHOOL FOR BOYS

(A company limited by guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	23	283,267	1,077,408
Cash flows from investing activities	25	2,961	(161,839)
Cash flows from financing activities	24	(12,872)	(12,873)
Change in cash and cash equivalents in the year		<u>273,356</u>	<u>902,696</u>
Cash and cash equivalents at the beginning of the year		1,516,730	614,034
Cash and cash equivalents at the end of the year	26, 27	<u>1,790,086</u>	<u>1,516,730</u>

The notes on pages 43 to 73 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Consolidation

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

1.3 Going concern

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

1.4 Fund accounting

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

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

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.5 Income

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

- **Grants**

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

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

- **Sponsorship income**

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

- **Donations**

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

- **Other income**

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

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- **Expenditure on raising funds**

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

- **Charitable activities**

Expenditure on charitable activities are costs incurred on the academy's educational operations, including support costs and those costs relating to the governance of the academy appointed to charitable activities.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.7 Tangible fixed assets

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

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

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of these assets, less their estimated residual value, over their expected useful lives on the following bases:

Depreciation is provided on the following bases:

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

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

1.8 Taxation

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

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

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**NOTES TO THE FINANCIAL STATEMENTS
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1. Accounting policies (continued)

1.9 Leasing and hire purchase

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

1.10 Stocks

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

1.11 Debtors

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

1.12 Cash at bank and in hand

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. Accounting policies (continued)

1.13 Pensions

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 29, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

1.14 Liabilities and provisions

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

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.15 Financial instruments

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

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

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

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

2. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 29, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement:

No other areas of critical judgement have been identified.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

3. Income from donations and capital grants

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donated fixed assets	-	-	-	-
Other donations	380,561	-	380,561	840,787
Capital grants	-	-	-	-
	<u>380,561</u>	<u>-</u>	<u>380,561</u>	<u>840,787</u>
<i>Total 2022</i>	<u>790,787</u>	<u>50,000</u>	<u>840,787</u>	

4. Other trading activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Catering income	493,078	-	493,078	443,278
Hire of facilities	155,917	-	155,917	144,567
Trips	-	559,746	559,746	272,258
Other sundry income	104,390	353,827	458,217	520,788
Peripatetic income	78,152	-	78,152	83,434
	<u>831,537</u>	<u>913,573</u>	<u>1,745,110</u>	<u>1,464,325</u>
<i>Total 2022</i>	<u>816,810</u>	<u>647,515</u>	<u>1,464,325</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

5. Investment Income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Short term deposits	2,961	-	2,961	133
Interest on pension scheme assets/(liabilities)	-	33,000	33,000	-
	<u>2,961</u>	<u>33,000</u>	<u>35,961</u>	<u>133</u>
Total 2022	<u>133</u>	<u>-</u>	<u>133</u>	

6. Income from charitable activities

	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Funding for Academy Trust's educational operations	<u>10,031,130</u>	<u>10,031,130</u>	<u>9,273,355</u>
Total 2022	<u>9,273,355</u>	<u>9,273,355</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

7. Funding for the Academy's educational operations

	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
DfE/ESFA grants			
General Annual Grant (GAG)	8,699,248	8,699,248	8,521,147
Other DfE/ESFA grants:			
Pupil Premium	202,977	202,977	199,730
Other DfE Group Grants	874,402	874,402	408,627
Local authority grants	254,503	254,503	143,851
	<u>10,031,130</u>	<u>10,031,130</u>	<u>9,273,355</u>
Exceptional government funding			
Coronavirus exceptional support	-	-	-
Coronavirus Job Retention Scheme grants	-	-	-
	<u>10,031,130</u>	<u>10,031,130</u>	<u>9,273,355</u>
Total 2022	<u>9,273,355</u>	<u>9,273,355</u>	

8. Expenditure on academy's educational operations

	Unrestricted income funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Direct costs	135,258	8,490,582	8,625,840	7,750,445
Support costs	926,181	3,030,529	3,956,710	4,378,119
	<u>1,061,439</u>	<u>11,521,111</u>	<u>12,582,550</u>	<u>12,128,564</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

	Unrestricted income funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Direct costs				
Teaching and educational support staff	62,055	7,132,302	7,194,357	6,549,637
Depreciation	-	663,486	663,486	622,459
Educational supplies	57,594	71,231	128,825	125,074
Examination fees	-	200,804	200,804	147,623
Staff development	14,242	25,337	39,579	50,451
Educational consultancy	-	151,342	151,342	110,393
Other direct costs	1,368	118,079	119,447	89,808
Defined benefit pension costs	-	128,000	128,000	55,000
	<u>135,258</u>	<u>8,490,582</u>	<u>8,625,840</u>	<u>7,750,445</u>
Total 2022	<u>120,951</u>	<u>7,629,494</u>	<u>7,750,445</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

	Unrestricted funds 2023 £	Restricted funds 2022 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Support costs				
Support staff costs	779,570	1,148,283	1,927,853	2,354,025
Maintenance of premises and equipment	75,642	226,176	301,818	558,647
Cleaning	-	30,516	30,516	65,789
Insurance	-	39,474	39,474	36,433
Security and transport	-	41,581	41,581	34,947
Catering	-	328,176	328,176	289,763
Other support costs	70,969	391,208	462,177	420,484
Rent and rates	-	52,123	52,123	68,427
Energy costs	-	198,496	198,496	262,063
Trips	-	559,746	559,746	272,258
Governance costs	-	14,750	14,750	15,150
	<u>926,181</u>	<u>3,030,529</u>	<u>3,956,710</u>	<u>4,378,119</u>
Total 2022	<u>1,211,386</u>	<u>3,116,733</u>	<u>4,378,119</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

9. Analysis of resources expended

	Staff Costs 2023 £	Unrestricted income funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Expenditure on raising voluntary income:					
Direct costs	137,131	40,542	216,697	394,370	411,522
Expenditure on charitable activities:					
Direct costs	7,057,226	73,204	1,358,279	8,488,709	7,750,445
Support costs	1,927,853	146,611	21,880,628	3,955,092	4,378,119
Teaching schools	35,599	-	9,335	44,934	71,726
	<u>9,157,809</u>	<u>260,357</u>	<u>3,464,939</u>	<u>12,883,105</u>	<u>12,611,812</u>
Total 2022	<u>9,070,568</u>	<u>98,364</u>	<u>3,442,880</u>	<u>12,611,812</u>	

10. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Depreciation of tangible fixed assets: - owned by the charity	663,486	622,459
Auditor's remuneration - audit	11,420	11,120
External auditor's remuneration - other services	3,330	3,380
External auditor's remuneration - other ESFA requirements	<u>-</u>	<u>650</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

11. Staff**a. Staff costs**

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	6,940,424	6,344,837
Social security costs	722,316	668,718
Pension costs	1,602,409	1,997,766
	<u>9,265,149</u>	<u>9,011,321</u>
Agency staff costs	61,312	59,247
	<u>9,326,461</u>	<u>9,070,568</u>

b. Staff numbers

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

	2023 No.	2022 No.
Teachers	92	89
Administration and support	97	106
Management	12	8
	<u>201</u>	<u>203</u>

c. Higher paid staff

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was: 16 (2022: 12)

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

11. Staff (continued)

c. Higher paid staff (continued)

	2023 No.	2022 No.
In the band £60,001 - £70,000	11	9
In the band £70,001 - £80,000	2	-
In the band £80,001 - £90,000	1	1
In the band £90,001 - £100,000	-	-
In the band £100,001 - £110,000	1	1
In the band £150,001 - £160,000	-	-
In the band £160,001 - £170,000	-	1
In the band £170,001 - £180,000	-	-
In the band £180,001 - £190,000	<u>1</u>	<u>-</u>

All of the above employees participated in the Teachers' Pension Scheme. During the year ended 31 August 2023, pension contributions for these staff amounted to £281,318 (2022: £218,581).

d. Key management personnel

The key management personnel of the Academy trust comprise the staff Governors and the senior leadership team as listed on page 1 and 2. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy trust was £1,364,440 (2022: £1,031,883).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

12. Governors' remuneration and expenses

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

		2023	2022
		£'000	£'000
Mr R Bernard (Headmaster and Governor)	Remuneration	180-185	166-170
	Pension contributions paid	40-45	35-40
Mrs A Shaw (Staff Governor)	Remuneration	20-25	15-20
	Pension contributions paid	0-5	0-5
Mr G M Smith (Staff Governor) (left 31 August 2022)	Remuneration	-	55-60
	Pension contributions paid	-	10-15
Mr R Taylor (Staff Governor)	Remuneration	0-5	-
	Pension contributions paid	-	-
Miss C Alderson (Staff Governor) (joined 1 September 2022)	Remuneration	55-60	-
	Pension contributions paid	10-15	-

During the year ended 31 August 2023, no Governor expenses have been incurred (2022 - £NIL).

13. Governors' and Officers' insurance

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

14. Net interest on pension scheme assets/(liabilities)

	2023	2022
	£	£
Interest income/(costs) on pension scheme assets/(liabilities)	<u>33,000</u>	<u>(55,000)</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

15. Tangible fixed assets

	Long Leasehold land and buildings £	Furniture and equipment £	Plant and machinery £	Total £
Cost				
At 1 September 2022	28,957,672	893,835	239,928	30,091,435
Additions	-	-	-	-
At 31 August 2023	<u>28,957,672</u>	<u>893,835</u>	<u>239,928</u>	<u>30,091,435</u>
Depreciation				
At 1 September 2022	6,116,275	125,549	196,407	6,438,231
Charge for the year	545,073	75,648	42,765	663,486
At 31 August 2023	<u>6,661,348</u>	<u>201,197</u>	<u>239,172</u>	<u>7,101,717</u>
Net book value				
At 31 August 2023	<u>22,296,324</u>	<u>692,638</u>	<u>756</u>	<u>22,989,718</u>
At 31 August 2022	<u>22,841,397</u>	<u>768,286</u>	<u>43,521</u>	<u>23,653,204</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

16. Fixed asset investments

Subsidiary undertakings

The following were subsidiary undertakings of the company:

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

The aggregate of the share capital and reserves as at 31 August 2023 and the profit and loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves	Profit
	£	£
Northampton School for Boys Charitable Trust Limited	87,556	9,748

17. Stocks

	2023	2022
	£	£
Finished goods and goods for resale	<u>7,860</u>	<u>10,173</u>

18. Debtors

	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	41,569	55,320
Sundry debtors and accrued income	310,253	429,035
Prepayments	71,768	67,385
	<u>423,590</u>	<u>551,740</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

19. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	289,603	276,322
Other taxation and social security	173,596	167,532
Other creditors	172,078	170,269
Other loans	12,872	12,873
Accruals and deferred income	1,153,227	1,131,693
	<u>1,801,376</u>	<u>1,758,689</u>
	2023 £	2022 £
Deferred income at 1 September 2022	785,543	104,627
Resources deferred during the year	808,546	785,543
Amounts released from previous periods	(785,543)	(104,627)
Deferred income at 31 August 2023	<u>808,546</u>	<u>785,543</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

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

	2023	2022
	£	£
Other loans	<u>57,926</u>	<u>70,797</u>

The academy trust received a Salix loan during the year in respect of capital expenditure which is repayable in 6-monthly instalments until March 2027. The amount falling due in more than 5 years amounts to £6,436.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

21. Statement of funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
General Funds - all funds	<u>332,827</u>	<u>1,215,059</u>	<u>(1,101,982)</u>	<u>(12,872)</u>	<u>-</u>	<u>433,032</u>
Restricted general funds						
General Annual Grant (GAG)	-	8,699,248	(8,699,248)	-	-	-
Other DfE/ESFA grants	-	874,402	(874,402)	-	-	-
Local authority grants	-	254,503	(254,503)	-	-	-
Pupil Premium	-	202,977	(202,977)	-	-	-
Other activities - NTPP	-	353,827	(353,827)	-	-	-
Other activities - Trips	-	559,746	(559,746)	-	-	-
Other Donations	-	-	-	-	-	-
Teaching schools	-	44,934	(44,934)	-	-	-
Pension reserve	840,000	33,000	(128,000)	-	(625,000)	120,000
	<u>840,000</u>	<u>11,022,637</u>	<u>(11,117,637)</u>	<u>-</u>	<u>(625,000)</u>	<u>120,000</u>
Restricted fixed asset funds						
Restricted Fixed Asset Funds - all funds	<u>23,569,534</u>	<u>-</u>	<u>(663,486)</u>	<u>12,872</u>	<u>-</u>	<u>22,918,920</u>

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Total Restricted funds	<u>24,409,534</u>	<u>11,022,637</u>	<u>(11,781,123)</u>	<u>12,872</u>	<u>(625,000)</u>	<u>23,038,920</u>
Total funds	<u>24,742,361</u>	<u>12,237,696</u>	<u>(12,883,105)</u>	<u>-</u>	<u>(625,000)</u>	<u>23,471,952</u>

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

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

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2023.

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

	<i>Balance at 1 September 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/(out)</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 August 2022</i>
	£	£	£	£	£	£
Unrestricted funds						
General Funds - all funds	268,699	1,607,730	(1,368,757)	(174,845)	-	332,827
Restricted general funds						
General Annual Grant (GAG)	-	8,521,147	(8,521,147)	-	-	-
Other DfE/ESFA grants	-	408,627	(408,627)	-	-	-
Local authority grants	-	71,851	(71,851)	-	-	-
Pupil Premium	-	199,730	(199,730)	-	-	-
Other donations	-	375,257	(375,257)	-	-	-
The Wolfson Foundation grant	-	50,000	(50,000)	-	-	-
West Northamptonshire Council donation for boiler repair	-	72,000	(72,000)	-	-	-
Teaching schools	-	71,726	(71,726)	-	-	-
Pension reserve	(3,098,000)	-	(578,000)	-	4,516,000	840,000
Restricted Fixed Asset Funds - all funds	24,017,148	-	(622,459)	174,845	-	23,569,534
Total Restricted funds	<u>20,919,148</u>	<u>9,770,338</u>	<u>(10,970,797)</u>	<u>174,845</u>	<u>4,516,000</u>	<u>24,409,534</u>
Total funds	<u>21,187,847</u>	<u>11,378,068</u>	<u>(12,339,554)</u>	<u>-</u>	<u>4,516,000</u>	<u>24,742,361</u>

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22. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	22,989,718	22,989,718
Current assets	2,221,536	-	-	2,221,536
Creditors due within one year	(1,788,504)	-	(12,872)	(1,801,376)
Creditors due in more than one year	-	-	(57,926)	(57,926)
Provisions	-	120,000	-	120,000
Total	<u>433,032</u>	<u>120,000</u>	<u>22,918,920</u>	<u>23,471,952</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	23,653,204	23,653,204
Current assets	2,078,643	840,000	-	2,918,643
Creditors due within one year	(1,745,816)	-	(12,873)	(1,758,689)
Creditors due in more than one year	-	-	-	-
Provisions for liabilities and charges	-	-	(70,797)	(70,797)
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>332,827</u>	<u>840,000</u>	<u>23,569,534</u>	<u>24,742,361</u>

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23. Reconciliation of net expenditure to net cash flow from operating activities

	2023 £	2022 £
Net expenditure for the period (as per Statement of financial activities)	<u>(645,409)</u>	<u>(961,486)</u>
Adjustments for:		
Depreciation charges	663,486	622,459
Investment income	(2,961)	(133)
(Increase)/decrease in stocks	2,313	2,162
(Increase)/decrease in debtors	128,150	(171,972)
(Decrease)/increase in creditors	42,688	1,008,378
Capital grants from DfE and other capital income	-	-
Defined benefit pension scheme FRS 102 adjustment	95,000	578,000
Net cash used in operating activities	<u><u>283,267</u></u>	<u><u>1,077,408</u></u>

24. Cash flows from financing activities

	2023 £	2022 £
Borrowing/Repayment of borrowing	(12,872)	(12,873)
Net cash provided by financing activities	<u><u>(12,872)</u></u>	<u><u>(12,873)</u></u>

25. Cash flows from investing activities

	2023 £	2022 £
Investment income	2,961	133
Purchase of tangible fixed assets	-	(161,972)
Capital grants from DfE and other capital income	-	-
Net cash (used in)/provided by investing activities	<u><u>2,961</u></u>	<u><u>(161,839)</u></u>

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26. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	1,790,086	1,516,730
Total cash and cash equivalents	<u>1,790,086</u>	<u>1,516,730</u>

27. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	1,516,730	273,356	1,790,086
Debt due within 1 year	(12,873)	1	(12,872)
Debt due after 1 year	(70,797)	12,871	(57,926)
	<u>1,433,060</u>	<u>286,228</u>	<u>1,719,288</u>

28. Contingent liabilities

There were no contingent liabilities at 31 August 2023 or 31 August 2023.

29. Pension commitments

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

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

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

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29. Pension commitments (continued)

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the year amounted to £1,149,235 (2022 - £1,002,103).

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

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

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

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £395,000 (2022 - £353,000), of which employer's contributions totalled £299,000 (2022 - £268,000) and employees' contributions totalled £96,000 (2022 - £85,000). The agreed contribution rates for future years are 17.7 per cent for employers and 5.5 - 6.8 per cent for employees.

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

As the defined benefit pension scheme is asset to the company in the year, additional workings were considered to ensure an asset does exist in accordance with accounting rules. A working was conducted that determined the pension scheme has minimum funding requirements for contributions relating to future service. After consideration of the asset ceiling report it was concluded that the asset should be reduced to £120,000.

Principal actuarial assumptions

	2023 %	2022 %
Rate of increase for pensions in payment/inflation	3.00	3.05
Rate of increase in salaries	3.50	3.55
Discount rate for scheme liabilities	<u>5.20</u>	<u>4.25</u>

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

	2023 Years	2022 Years
<i>Retiring today</i>		
Males	20.4	21.7
Females	23.9	24.1
<i>Retiring in 20 years</i>		
Males	21.2	22.8
Females	<u>25.4</u>	<u>25.8</u>

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29. Pension commitments (continued)**Sensitivity analysis**

	2023 £	2022 £
Discount rate +0.1%	(147,000)	(158,000)
Discount rate -0.1%	147,000	158,000
Mortality assumption – 1 year increase	302,000	297,000
Mortality assumption – 1 year decrease	(302,000)	(297,000)
CPI rate +0.1%	135,000	145,000
CPI rate -0.1%	(135,000)	(145,000)

Share of scheme assets

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

	2023 £	2022 £
Equities	5,318,980	5,699,400
Bonds	2,058,960	1,321,600
Property	1,115,270	1,156,400
Cash	85,790	82,600
Total market value of assets	<u>8,579,000</u>	<u>8,260,000</u>

The actual return on scheme assets was £40,000 (2022 - £567,000).

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

	2023 £	2022 £
Current service cost	(427,000)	(791,000)
Past service cost		-
Interest income/(cost)	33,000	(55,000)
Total amount recognised in the Statement of Financial Activities	<u>(394,000)</u>	<u>(846,000)</u>

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29. Pension commitments (continued)

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

	2023 £	2022 £
At 1 September	7,420,000	11,725,000
Current service cost	427,000	791,000
Interest cost	323,000	199,000
Employee contributions	96,000	85,000
Actuarial (gains)/losses	(543,000)	(5,227,000)
Benefits paid	(170,000)	(153,000)
Past service costs	-	-
At 31 August	<u>7,553,000</u>	<u>7,420,000</u>

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

	2023 £	2022 £
At 1 September	8,260,000	8,627,000
Interest income	356,000	144,000
Return on plan assets (excluding net interest on the net defined pension liability)	(262,000)	(711,000)
Employer contributions	299,000	268,000
Employee contributions	96,000	85,000
Benefits paid	(170,000)	(153,000)
At 31 August	<u>8,579,000</u>	<u>8,260,000</u>

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30. Related party transactions

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

The trustees have taken advantage of the exemption provided by FRS 102 to not disclose related party transactions with its 100% owned subsidiaries.

	2023	2022
Donations received from NOGSF	338,135	700,700
	<u>338,135</u>	<u>700,700</u>

Employees listed below are paid within the normal pay scale for their roles and receive no special treatment as a result of their relationship to a governor.

A Bason, daughter of P Bason, a governor, is employed by the academy trust as a teacher.
L Bernard, spouse of R Bernard is employed by academy Trust as a 1-1 support teacher.

31. Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2023 the trust received £28,199 (2022: £24,821) and distributed £20,137 (2022: £24,764) from the fund. An amount of £9,182 (2022: £16,652) is included in other creditors relating to undistributed funds that is repayable to the ESFA.

32. Members' liability

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

33. Events after the end of the reporting period

After the year end, the Academy Trust opened a new school, which has enabled the Academy to become a Multi-School Academy Trust. The school is currently being operating in temporary classrooms on the site of Northampton School for Boys, with a permanent site expected in Moulton in June 2024.

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34. Capital commitments

	2023	2022
	£	£
Contracted for, but not provided in the financial statements	-	-

