

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

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NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mrs F Dewsbery
Mr A Vincent
Mrs L Cullen (appointed 5 December 2022)
Ms S Webb (resigned as Member 5 December 2022)

Trustees

Ms C Bottle (resigned as Chair 26 September 2023)
Mr R Gray (appointed as Chair 26 September 2023)
Ms S Webb
Mr P Hampton
Mrs D Lewis
Mrs K Rock (resigned 8 September 2023)
Mrs C Dodson (resigned 31 August 2023)
Mr M Ali (resigned 6 February 2023)
Mrs R West (resigned 7 February 2023, reappointed 4 July 2023)
Mrs A Bhosale (appointed 28 June 2023)
Mrs L Wainwright (appointed 12 July 2023)
Mr L Chaffer (resigned 26 September 2022)
Mrs C Taboada-Naya, Head Teacher & Accounting Officer

Company registered number

08591532

Company name

Northampton School for Girls

Principal and registered office

Spinney Hill Road
Northampton
NN3 6DG

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

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

Senior management team

Mrs C Taboada-Naya, Headteacher
Mrs A Boddy, Deputy Headteacher
Mrs C Carré, Deputy Headteacher
Mrs A Bell, Assistant Headteacher
Mr J Davenport, Director of Inclusion & SEND
Mrs C Green, Director of Sixth Form
Mr M Kneeshaw, School Business Manager
Mr P Parker, Assistant Headteacher
Mr G Simmons, Assistant Headteacher

Independent auditor

MHA
Statutory Auditor
Century House
1 The Lakes
Northampton
NN4 7HD

Bankers

NatWest Bank
41 Weston Favell Centre
Northampton
NN3 8JZ

Solicitors

Howes Percival LLP
Oxford House
Cliftonville
Northampton
NN1 5PN

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

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

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

The trust operates an academy for pupils aged 11 to 18 within the county of Northamptonshire. It had a roll of 1754 in the school census on 1 October 2023.

Structure, governance and management

a. 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 Girls are also the directors of the charitable company for the purposes of company law. The charitable company operates as Northampton School for Girls.

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

b. 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.

c. Trustees' indemnities

The Companies Act 2006 s236 requires disclosure concerning qualifying third party indemnity provisions.

d. Method of recruitment and appointment or election of Trustees

The Articles of Association gives the methodology for the recruitment, appointment or election of trustees as follows: The Members may appoint up to 4 Trustees, subject to Article 50A.

Article 50A states that the total number of Governors (including the Principal) who are employees of the academy trust shall not exceed one third of the total number of Governors.

Subject to Article 57, the Parent Governors shall be elected by parents of registered pupils at the Academy. A Parent Governor must be a parent of a pupil at the Academy at the time when they were elected.

The Governing Body shall make all necessary arrangements for, and determine all other matters relating to, an election of Parent Governors, including any question of whether a person is a parent of a registered pupil at the Academy. Any election of Parent Governors which is contested shall be held by secret ballot. The arrangements made for the election of a Parent Governor shall provide for every person who is entitled to vote in the election to have an opportunity to do so by post or, if they prefer, by having their ballot paper returned to the academy trust by a registered pupil at the Academy.

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

Structure, governance and management (continued)

Where a vacancy for a Parent Governor is required to be filled by election, the Governing Body shall take such steps as are reasonably practical to secure that every person who is known to them to be a parent of a registered pupil at the Academy is informed of the vacancy and that it is required to be filled by election, informed that they are entitled to stand as a candidate, and vote at the election, and given an opportunity to do so. The number of Parent Governors required shall be made up by Parent Governors appointed by the Governing Body if the number of parents standing for election is less than the number of vacancies.

In appointing a Parent Governor, the Governing Body shall appoint a person who is the parent of a registered pupil at the Academy; or where it is not reasonably practical to do so, a person who is the parent of a child of compulsory school age.

Staff Governors shall be elected by staff members at the Academy. A Staff Governor must be a staff member at the time when they are elected. If a Staff Governor ceases to be a staff member, then they shall be deemed to have resigned and shall cease to be a Governor. The Governors shall make all necessary arrangements for, and determine all other matters relating to, an election of the Staff Governors, including any question of whether a person is a staff member. Any election of Staff Governors which is contested shall be held by secret ballot.

The Governors may appoint up to 5 Co-opted Governors. A 'Co-opted Governor' means a person who is appointed to be a Governor by being Co-opted by Governors who have not themselves been so appointed. The Governors may not co-opt an employee of the Academy Trust as a Co-opted Governor if thereby the number of Governors who are employees of the Academy Trust would exceed one third of the total number of Governors (including the Principal).

e. Policies adopted for the induction and training of Trustees

The Governing Body have adopted the procedures provided in the 'Governors' Induction Handbook' for Northampton School for Girls.

f. Organisational structure

Members

The initial Members of the academy trust were the subscribers to the Memorandum of Association. Subsequent Members of the Academy Trust are:

- a) the chair of the Governors;
- b) the chair of the Resources Committee (or such successor committee which the Governors may determine);
- c) the chair of the School Committee (or such successor committee which the Governors may determine); and
- d) any person appointed under Article 16 of the Articles of Association.

The members are responsible for:

- a) Appointing additional members under Article 16;
- b) Appointing additional governors under Article 50.

The following powers are reserved to the Members:

- a) Amending the articles of association;
- b) Changing the name of the academy trust; and
- c) Removing a Director (subject to certain Companies Act formalities).

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

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

Structure, governance and management (continued)

Governors

Subject to Articles 48 and 49 of the Articles of Association, the academy trust has the following Governors:

- a) up to 4 Governors, appointed by the members (under Article 50);
- b) a minimum of 2 Parent Governors (appointed under Articles 53 58);
- c) 3 Staff Governors (subject to Article 50A);
- d) the Headteacher;
- e) any number of Co opted Governors appointed under Article 59.

The role of the Governors, Headteacher and School Business Manager are identified within the scheme of delegation; as well as, the terms of reference for each committee; and the roles and responsibility documentation for each of these named roles.

The Headteacher is the accounting officer, designated as accountable for regularity, propriety and value for money.

g. Arrangements for setting pay and remuneration of key management personnel

None of the members receive any remuneration for their services. The pay of key management personnel (the senior leadership team) is determined by the Governing Board. The levels of pay are based on the reference points as detailed in the School Teachers' Pay and Conditions Document (STPCD) 2022 and reflects the size of the academy. These levels of pay are benchmarked through annual review of pay structures in comparable standalone academies. The Pay Committee, a sub-committee of the Governing board, authorises any increments in this range. There are no bonus arrangements for senior leaders.

Trade union facility time

The number of employees who were relevant union officials during the year was 2 (full time staff). No time was spent on faculty time.

h. Related parties and other connected charities and organisations

Northampton School for Girls is a strategic partner of the Northamptonshire Teaching School Hub, a network of Good and Outstanding academies across all phases and specialisms, aligned with reputable and expert external partners to help to deliver the vision of the self-improving school. Working collaboratively, it forms a powerful community of expertise in Northamptonshire, through partner schools and organisations both regionally and nationally.

Northampton School for Girls is also a delivery partner for Northampton Teacher Training Partnership, Pilgrim and GUTP, all school centred initial teacher training providers. Recently, the school has also formed partnerships with Ambition Institute, Teach First and the Science Learning Partnership, national charities responsible for the professional development of staff at all levels.

The Headteacher is also part of the SEND and Alternative Provision strategic board for West Northamptonshire County Council. The strategy focuses on six priority areas towards ensuring better outcomes for SEND families over the next three years as West Northants, like many other local authority areas nationally, tackles the challenges towards addressing a lack of specialist school places against a rising additional demand of 20% each year.

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

Objectives and activities

a. Objects and aims

Northampton School for Girls Academy Trust has the following purpose: through strong relationships and a culture of respect, to nurture and develop each of the students in the school to become independent, confident, academically successful and responsible individuals who will strive to achieve their very best in all aspects of life.

Values

It is intended that the curriculum and ethos of the Academy strives for academic excellence regardless of starting point; in addition, it will place an emphasis on and include a commitment to students learning about the 'Values', with the aim of encouraging all students to become better citizens, during their time at Northampton School for Girls and beyond.

The academy trust commits itself, so far as is lawful in light of the Objects, to conduct its affairs in a manner consistent with the Values. The Values are defined as: Respect for Self, Respect for Others and Respect for Learning.

The values are held within three 'non negotiable' aspects which are fundamental to the life of the school and which best represent the Governor's beliefs in education. These non-negotiable's are: High Achievement, Inclusion and the Development of the Whole Child. The combination of these ideals, along with the heritage of musical excellence and the arts, creates a learning environment unique to Northampton School for Girls.

Objects

The academy trust's objects ("the Objects") are specifically restricted to the following:

a. 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 ("the Academy");

b. to promote for the benefit of the inhabitants of Northampton and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

b. Objectives, strategies and activities

The Governors have set five strategic objectives:

1. Student Achievement: attainment and progress

- To raise standards of achievement at Key Stages 4 and 5
- To narrow gaps in achievement of SEND, Pupil Premium and ethnic minority groups

Strategies for achieving these include: the refinement of data analysis systems across all key stages; a focus on developing questioning and metacognition; the continued development of supervised study, development of the mastery approach in mathematics and English; a review of the Key Stage 3 curriculum to be embedded by September 2022 with ongoing review to ensure that it remains fit for purpose as cohorts join the school; and continued investment in intervention and support systems for learners.

By meeting these objectives, the Academy will work towards its aspirational target that "every student, in every year group, makes greater than expected progress".

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

Objectives and activities (continued)

2. The development of the whole child

- To ensure that learning habits are central in school improvement and intervention
- To improve levels of literacy and numeracy throughout the school
- To increase attendance and punctuality
- To develop school-based alternative provision

Strategies for achieving these include: continued emphasis on consistency in assigning and utilising learning indicators; increasing the range of, and engagement in, extra-curricular activities available to students, particularly students within key groups; the extension of the summer school programme; the extension of literacy support programmes into Key Stage 4; a full review of the inclusion programmes in the school.

By meeting these objectives the academy will work towards its aspirational target that "No matter what, all students have their needs met at NSG. Students leave Northampton School for Girls as kind and responsible citizens who will make a positive contribution to the world."

3. Outstanding People and Leadership

- To provide high quality training and development opportunities
- To develop recruitment and retention schemes for teachers
- To enable teachers to have outstanding Teaching and Learning grades

Strategies for achieving these include: continued focus on reducing unnecessary workload for teachers (so that teachers' time to be taken only with activities that support learning); further development of the in-house CPD programme to meet teachers' needs and the development of partnerships with the Teaching School Hub, other local schools and providers; provision of bespoke training for teachers, reflecting outcomes of the appraisal process and emerging needs; the option of joining a peer-to-peer programme to facilitate professional development.

By meeting these objectives, the academy will work towards its aspirational target that "Teaching and learning is outstanding. Teachers aspire to work at NSG."

4. Effective use of financial resources

- To prepare for, and implement the national funding formula
- To increase numbers in the sixth form (and thus improve VfM)
- To continue to improve (and update) ICT provision

Strategies for achieving these include: increased focus on marketing and PR, further increasing the visibility of Northampton School for Girls, so that students in all schools recognise the advantages of NSG Sixth Form provision; and a capital investment plan developed and implemented for ICT.

By meeting these objectives, the academy will work towards its aspirational target that "The school is financially secure, with well-funded schemes for capital investment and school improvement plans."

5. Reputation for Excellence

- To work towards securing Ofsted 'outstanding' status
- To provide strategic, timely responses to an ever-changing education landscape.

This objective will be largely achieved through the implantation of the actions described in objectives 1-4.

By meeting these objectives, the Academy will work towards its aspirational target that "All parents, given the choice, would send their daughters to Northampton School for Girls."

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

Objectives and activities (continued)

c. Public benefit

The Academy has continued to serve the community through enabling access to its facilities. The school theatre is made available at a reduced cost to community groups and this provides high quality facilities for children and young people across the town. In making this statement it is noted that the Academy Trust's trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission (on their website at Charities and Public Benefit) in exercising their powers or duties.

Strategic report

Achievements and performance

The focus this academic year has been on recovery and ensuring that all students catch-up, so that every child is on a pathway to success in life and no child loses the opportunity of an education. Our aim throughout this time has been to continue to bring out the best in everyone, recognising that may look very different for every student and every member of staff. We believe that every child is a special individual, capable of extraordinary things and we expect them to do their best and be their best. This is part of our relentless commitment to the development of the whole child.

In 2022/23 we continued to see increased numbers of applications to our school, with the number of feeder schools still remaining large at 84, across three different regions. Our PAN increased as a result of our third bulge year of an additional 20 students to assist the local authority with place planning. We continue to be significantly oversubscribed and maintain a strong reputation across the county.

The trajectory of sixth form admissions is also showing a positive trend, largely as a result of the breadth of our curriculum offer, our reviewed pathways and the destinations students have gone onto following their sixth form education with us provide a clear indication of the quality of their experience with us.

Last year we saw especially high demand for Special Education Needs and Disability (SEND) places, SEND provision remains a strong focus for the school moving into the next academic year, with plans for a completely restructured provision already in place to cater for this. We are making good progress with the implementation of our fully reviewed SEND strategy, have remodelled our in school and externally sourced provision and have enhanced our internal expertise and resource. The School has also purchased 'Provision Map' to enhance the way that we communicate information about the needs of students with SEND to their families and relevant staff.

Quality assurance activities continued throughout the year, on a monitoring and evaluation cycle. This monitoring and improvement activity culminated in annual faculty based deep dives taking place in July. To secure accurate analysis along with quality assured plans for rapid improvement, these deep dives were supported with external, subject specific expertise. These are now well-established evaluation and monitoring activities and invaluable in terms of ensuring that school improvement resources are used effectively. Alongside this, we continue to provide professional development opportunities for staff to ensure that they have the subject expertise necessary to support curriculum refinements. This takes the form of internal and external professional development. Expert practitioners within the school that have been identified as experts in key areas of need, have been trained and given time to also support this process.

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

Strategic report (continued)

Achievements and performance (continued)

We continue to pay particular attention to Year 7 and Year 9 as key transition points in order to accelerate progress when students join us and ahead of embarking on their GCSE courses. In 2020/2021 we began to restructure the pastoral structures, beginning with the leadership of Year 7. We introduced a 'Head of Academic Standards' role to monitor and further support progress from entry, working with a Pastoral Officer. This ensured that we were able to monitor the progress of our students even more closely, settling them into secondary school life swiftly and ensuring that they are supported and challenged in equal measure from the outset. After eighteen months of piloting this model, it was clear that it had worked well and we moved, organically, to a model of 'Head of Academic Standards' in each year group across KS3, supported by a Pastoral Officer (non-teaching role). This model helped to provide more available hours for student support in each year group at a comparable cost. We now only have one year group in the main school operating with the previous model of two heads of year.

a. Key performance indicators

Student achievement: continued academic excellence

We are pleased to continue to see a positive trend in performance now that we have returned, albeit in a slightly adjusted manner, to external examinations. Progress and Attainment increased in KS4, with both sets of outcomes placing the school significantly above national and local averages.

The tables below, show the improvements in external examinations overtime as a more accurate measure of improvement over time.

PROGRESS 8 OVER TIME					
2017/2018	2018/2019	2019/2020 (Centre Assessed Grades)	2020/2021 (School Assessed Grades)	2021/2022 (Support Materials)	2022/2023
0.32	0.46	No External P8 Published	No External P8 Published	0.71	0.67

Note: accountability measures were suspended in 2019/20 (Centre Assessed Grades) and 2020/21 (Teacher Assessed Grades) when examinations did not take place in the same way due to the COVID 19 pandemic.

A powerful curriculum model

Over the last three years we have been working hard to develop and refine a curriculum which seeks to empower pupils to understand and shape the world around them and takes even greater consideration of the changing demographic of our student body and the changes that are unfolding across the world. In each subject, we ensure that the curriculum provides a coherent programme of study which develops knowledge and skills term by term and year by year. We were particularly pleased to see the quality of this work acknowledged in the Section 5 Ofsted inspection, which praised the work of the History, Art and Maths departments in particular.

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

Strategic report (continued)

Achievements and performance (continued)

Whilst we recognise the importance of teacher agency, we also recognise the opportunities to be gained by centralising some aspects of curriculum delivery by planning lessons centrally. We have looked much more carefully at how we can make more of this in the future, enabling teachers to modify lessons, rather than planning them from the outset, playing to their own strengths and adapting materials for the needs of their pupils. As we have reviewed and evaluated these curriculum areas, we continue to pay particular attention to the literacy and numeracy aspects within each curriculum area, in particular the use of 'academic writing' and oracy to improve the quality of formal writing and expression. We have also taken steps to restructure our staffing to provide more intensive support in these areas. In 2022/2023, we introduced two new school roles focusing on universal and closely targeted literacy and numeracy provision to enhance these key areas.

The development of the whole child

We value an educational experience that places the development of character at the core of what we do, recognising that this is an important part of exam success and success in general. Consequently, we have taken very clear steps to embed a pathway to promote leadership, service to others, working independently and in teams, compassion, and courage. We want our students to look back on their time with us as a time of learning, enjoyment and happiness; a time that has inspired and challenged them in equal measure and prepared them for the wonders and complexities of life.

We have an exceptional co-curricular programme which is systematically monitored to ensure equality of education for every child. We emphasise links with the community and opportunities for voluntary and other service activities.

Destinations are as much a part of the successful 'outcomes' we seek for our students as exam grades. We have a highly developed and clear programme of careers advice and guidance, with the greatest support going to the pupils with the greatest need.

The arts, music, drama, and sport are key components of our curriculum and co-curricular programme. We have developed extensive partnerships in these areas and have an ever-growing reputation across the region also. We believe in the transformative power of creativity and want all our students to be exposed to cultural events beyond their immediate experience. Recently, we were granted over £50,000 in funding from the Wolfson Foundation to enhance the technical aspects of our school theatre. This was in recognition of our 'excellence' in this area. We also work in partnership Northamptonshire Sport to deliver, and provide support for, local community sports projects across phases.

Whilst the pandemic made it more challenging to deliver an extensive enrichment programme, our school continued to provide as many opportunities as possible to broaden our pupils' horizons and introduce them to new experiences. This included a range of virtual speakers. However, as soon as we were able to resume these activities, we did so and we now have more students than ever participating.

We have always been a school that is not afraid to raise its head above the parapet and we will continue to do so, using our voice for good and to encourage social change. This is our civic responsibility as a school and one of the elements that makes Northampton School for Girls truly special and that governors, staff and students are, rightly, proud of.

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

Strategic report (continued)

Achievements and performance (continued)

In June 2020, we began work on the creation of a staff and student Charter for Action and strategic long-term plan, worked on concurrently and collaboratively. The first forum meeting took place on Tuesday 22 September 2020, this led to the establishment of a 'Charter for Action' staff committee group to action the priorities identified, refinements in our curriculum offer on a whole school level, regular professional development and training for staff and an increase in school led and student led 'Inclusion and Diversity' groups. In June 2021, we also appointed a Sixth Form student president to further develop our work in this area. This work has continued and is now well-embedded in the School. In 2022/2023, we appointed a Diversity Lead to continue to track and monitor the impact of this work. The Council for Unity and Equality was formally established in 2022/2023. This is a student led council, supported by the leadership team that works on a programme of activities linked to raising awareness about Equality and Diversity. As part of this, for the second year running, students arranged a full day of cultural activities, including a cultural fashion show and follow up activities. This will now become an annual event which celebrates the diversity of our school. In 2022/2023, students worked with four other local secondary schools as part of our student-led Diversity, Equality and Inclusion conference that was hosted at Wellingborough School. It is our intention to host a follow up conference, organised by students also.

Based on student feedback, we have increased staff training in this area, using research supported by Runnymede. We have also worked, and will continue to work, with a specialist consultant to ensure ongoing training and ensured that our anti-racist stance is a clear part of our new staff induction. This is part of our ongoing commitment to diversity and equality training. We are committed to the effective promotion of diversity and inclusion and this provides a forum for 'all voices to be shared and heard'.

Our annual surveys for pupils, parents and staff provide robust feedback on our progress towards our goals. They enable us to identify any additional areas of need in order for us to be able to provide it.

Outstanding people and leadership

We expect the very highest professional conduct from all our staff at all times. We expect: that they are at their best, are determined and resilient and pass those expectations on to the children in all they do. We act with the utmost love, care and good faith – we believe that the highest standards come with the greatest care and attention to the wellbeing of all.

A number of wellbeing focused webinars were also delivered over the course of the year by our Employee Assistance Programme provider, Employee Assist. Sessions covered Wellbeing and the Menopause and Mental Health Awareness. We also ran a Wellbeing in the Menopause Cafe workshop and provided extended guidance to line managers on this topic. In 2022/2023, we appointed a Staff Wellbeing Lead to co-ordinate an increased number of activities to support staff wellbeing and to ensure that we more frequently captured snapshots of how we could continue to support staff wellbeing.

We also began a full implementation of our NSG People strategy. The aim of this was to bring together all the work being undertaken at the school to support staff wellbeing and to ensure all staff are aware of what takes place in the school. Work around wellbeing support, flexible working and the reduction of workload is a core area of activity and we will continue work in this area for the foreseeable future, recognising the importance of looking after our employees, showing them we value them and presenting our school as a highly attractive place for future employees to work.

Leadership at all levels: empowering staff and creating agency

We believe that every adult in the school is a role model and leader. They set the direction and expectations and we trust them to do their best. At Northampton School for Girls, we expect every adult to take responsibility and the initiative to do what is right for the pupils.

In 2021/2022 and 2022/2023, all Head of Faculty and members of the extended Senior Leadership Team

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

Strategic report (continued)

Achievements and performance (continued)

received extensive bespoke training to ensure that they were equipped with the skills and expertise to successfully develop others. We recognise that those in formal leadership positions have the responsibility of ensuring that they create a positive working climate and culture for others. We also continued to run National Professional Qualifications in partnership with the Northamptonshire Teaching School Hub.

We aim to give all aspiring and current leaders the opportunity to develop all aspects of their leadership. In addition to our enhanced CPD school offer, we also provide enhanced opportunities through our work with other schools and the Teaching School Hub.

Increasingly, we are using secondment opportunities for our staff to create exposure to different positions within the school and externally also.

Inclusion, Diversity and Equality

We continue our commitment to creating a much more diverse and inclusive workforce, recognising that there is a particular deficit of representation in Northamptonshire. Key initiatives over the year included:

- Changes to recruitment and short-listing processes;
- Signing up to the Race at Work Charter and following the five calls to action to ensure ethnic minority employees are represented at all levels within the Group;
- Developing a 'Charter for Action' group focused on recruitment.

Use of financial resources

Our integrated strategic and financial planning continues to be improved with a consistent approach to education focused resource planning. Northampton School for Girls continues to benchmark its performance across a number of areas, including spend on teaching staff as a percentage of total expenditure and average class size, yet recognises that supply and staffing costs, alongside the rising cost of energy, will continue to remain a significant concern and require close monitoring during the next academic year.

Reputation for Excellence

Our Ofsted inspection in November 2021, which took place during the COVID 19 pandemic, judged the school to be Good. The report highlighted many strengths in the school, including: Leadership and Management, Personal Development and the Sixth Form, which were all graded as 'Outstanding'. This is an exceptional achievement given that the new Education Inspection Framework is known to set the bar for the 'Outstanding' higher than ever before.

Quality of Education and Behaviour and Attitudes were both graded as 'Good' and continue to be our focus areas for the year ahead.

b. 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

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

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

Strategic report (continued)

During the year ended 31 August 2023, total incoming resources were £12,000,403 (2022 - £11,018,557). Total expenditure was £11,201,376 (2022 - £10,739,094). The in-year surplus was £961,510 (2022 - £667,013) excluding pension reserve and restricted fixed asset funds.

At 31 August 2023, the net book value of fixed assets was £4,234,763 (2022 - £4,341,139)

At 31 August 2023, unrestricted funds are £841,423 (2022 - £763,823)

The costs associated with the pandemic have been well managed by the trust. This, coupled with the additional funding provided by the government has resulted in the financial performance of the trust not being largely impacted.

The additional Covid-19 and Tuition funding enabled the trust to provide small group teaching and tutoring for students on return to face-to-face teaching and when gaps in learning were identified. This funding has also ensured the trust's health and safety procedures are rigorous so that everyone can be studying in school full time, minimising absences and loss of learning. The trust participated in the free school meals support and DfE laptops schemes to ensure that we could offer all available support to the families most in need.

a. Reserves policy

The Academy intends to hold 3 months of reserves which would enable the Academy to continue its work in case of a change in grant income and spending needs. In year reserves are set to cover unexpected staffing costs and to manage emergency requirements, such as urgent maintenance. Reserves for significant expenditure (including refurbishment or large equipment costs) are planned for taking into account cash flow forecasts.

During this accounting period of 2022-23 capital was spent on various school improvements. Investment was made in ICT by upgrading two computer suites, upgrading the technology used in the Music department and providing an additional Chromebook suite to the Humanities faculty. Realising the benefit of the CCTV installed in the prior year, additional cameras were purchased to expand coverage, ensuring student and staff safety across the whole site. Capital funding was utilised to purchase new equipment for the Spinney Theatre, including a sound desk, computer equipment and lighting to offer a more professional experience to student performers and external hirers.

The reserves are managed by the Finance and Audit Committee, who deploy the reserves as required in accordance with the Academy's financial plans or, in an emergency, to effect an urgent solution.

At 31 August 2023 the total funds comprised:

Unrestricted	£841,423
Restricted: Fixed asset funds	£4,265,656
Pension reserve	(£419,000)
Other	£2,786,194
	<hr/>
	£7,474,273
	<hr/>

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

b. Investment policy

Investments will only be made that are consistent with the Academy's charitable status and in line with policies which would be approved by the Governing Body. During the period, the only investments were cash balances held with NatWest Bank.

c. Principal risks and uncertainties

The school has been oversubscribed for a significant period of time and the town's school population is projected to rise over the next 10 years, therefore the risk from a falling roll is small. However, risks from the opening of new schools and the extension of sixth form study opportunities do exist in a real sense. The Academy is aware of the future financial challenges of reduced funding (particularly post 16), increases in staffing costs (salaries and on costs), significant increases in energy costs and the annual inflation in fixed PFI costs will place considerable pressure on the Academy's finances.

Aside from the swimming pool and theatre, the school is operated through the Public Finance Initiative (PFI) and therefore the maintenance of the main buildings in the school is secure. However, the school-owned buildings require considerable investment to maintain their standard and upkeep and during the pandemic, the school has not been able to realise the usual level of revenue generated from these resources.

The academy provides two services for students that have associated risks: bus service and music lessons. The academy manages additional music lessons from external providers (mainly NMPAT), which ensures a high-quality service that students may access. The Academy also runs its own bus service, subsidised by the Governing board, so that students may travel to the school from all parts of the town. The costs of the service have increased significantly, increasing the risk of falling numbers on the bus routes which places an additional financial pressure on the school. In 2023-24 a new tender process will be undertaken.

The school is receiving more students with complex needs and, whilst the school welcomes all students to benefit from its provision, the cost of providing adequate support as external services face shortages and difficulties are set to rise.

The final identified risk, the cost of providing cover for staff absence is difficult to predict and can place a strain on the Academy's financial resources.

Fundraising

Northampton School for Girls Academy Trust does not use professional fundraisers or commercial participators. As part of our commitment to the wider community, students are encouraged to raise money for registered charities, and are supported and monitored in this: any students wishing to run a charity event are required to present a written submission which includes, for example, the charity number (fund-raising for unregistered charities is not allowed) and that is passed to a senior member of staff for checking and authorisation. Fundraising in excess of £890 was raised for Young Minds, a mental health charity for children and young people, MacMillan Cancer, NSPCC and the Red Cross Earthquake Appeal. In December 2022 Sixth Form students organised a non-uniform day to collect donations for a local food bank, and the event was an enormous success resulting in multiple mini-bus trips required to deliver the plethora of food donations received.

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

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

Plans for future periods

In the next academic year 2023/24, the Academy will strive to continue to reach targets set within the three areas of High Achievement, Inclusion and Development of the Whole Child. Principally, the focus will continue on raising attainment and achievement, closing the gap between disadvantaged and non-disadvantaged students, and raising the achievement of students with a high prior attainment and on consolidating the implementation of the reformed examinations at both GCSE and A level.

In terms of capital works, Governors have committed to a continued investment in ICT hardware in order to support and improve the quality of teaching and learning, plus investment in the academy environment, ensuring furniture and equipment is maintained at a high standard. The Academy plans to work closely with West Northamptonshire Council to build a new competition swimming pool, ensuring accessibility for all students at NSG, whilst facilitating local swimming and community groups.

Funds held as custodian on behalf of others

There are no funds held on behalf of others.

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
- that 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.

Auditor

Following a rebranding exercise on 15 May 2023 the trading name of the company's independent auditor changed from MHA MacIntyre Hudson to MHA. A resolution to reappoint MHA as independent auditor will be proposed at the next Annual General Meeting.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, and signed on its behalf by:



Mr R Gray
Chair of Trustees

Date: 4 December 2023

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT

Scope of responsibility

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

As trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

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

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 6 times during the year.

Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mr M Ali (resigned 06 February 2023)	0	3
Mrs A Bhosale (appointed 28 June 2023)	1	1
Ms C Bottle (resigned as Chair 26 September 2023)	6	6
Mr L Chaffer (resigned 26 September 2022)	1	1
Mrs C Dodson (resigned 31 August 2023)	4	6
Mr R Gray (appointed as Chair 26 September 2023)	6	6
Mr P Hampton	6	6
Mrs D Lewis	5	6
Mrs K Rock (resigned 08 September 2023)	1	6
Mrs C Taboada-Naya, Headteacher	6	6
Mrs L Wainwright (appointed 12 July 2023)	1	1
Ms S Webb	5	6
Mrs R West (resigned 07 February 2023, reappointed 04 July 2023)	4	4

During the year, six trustees have resigned and four trustee has been appointed. The Governors are directly involved in school improvement and evaluation processes (save those relating directly to Finance and Audit). The number of meetings throughout the year reflects this. The Governing Board has found this structure of benefit in ensuring that all members of the board have a thorough understanding of the school, its values and objectives. Individual roles were assigned linked to the objectives of the school improvement plan, which were combined to give an even greater whole.

The Governing Board's work has been supported through the use of regular training sessions, delivered both by the school and external providers, with topics ranging from safeguarding, to appeals training and preparation for Ofsted.

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The Governing Board holds the school leaders to account by:

- Reviewing critical information required to measure the effectiveness of the academy. This includes termly (as a minimum) analysis of key performance indicators as identified by the DfE, including examination performance and attendance measures, which may then be evaluated against national data.
- Providing challenge and support to the Senior Leadership Team in reviewing school performance, including the implementation of the School Improvement Plan and the quality of self-evaluation as documented with the Self Evaluation Form (SEF).

In 2019, the Governing board introduced a Quality of Education Committee.

The Governing Board undertakes annual self-review and skill-audit. The skill audit demonstrates that there is a breadth of skills, qualities and experience across the Governing board, including finance, legal and project management. This skill set allows governors to rigorously interrogate the data presented to ensure they are satisfied with the quality and reliability of data presented to them.

The Quality of Education Committee has met 3 times this year, attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Ms C Bottle (resigned 26 September 2023)	3	3
Mrs D Lewis	3	3
Mrs C Taboada-Naya (Headteacher)	3	3
Ms S Webb (Chair of Quality of Education Committee)	3	3
Mrs R West (Staff Trustee)	2	2

The Finance and Audit Committee is a sub-committee of the main board of trustees. Its purpose is as follows:

- To review financial long-term planning and resourcing
- To identify priorities and present the annual budget to the Governing Board for approval in line with the School Improvement Plan. This includes making recommendations on staff deployment across the school, and receiving reports on in-year staffing decisions covered by the scheme of delegation.
- To receive regular reports on the school's income and expenditure, comparing these against budget estimates and taking remedial action where necessary.
- To monitor the level of service provided under the PFI contract. To keep the Health and Safety policies up to date and ensure that they are being followed.
- To consider tender recommendations in accordance with the procurement policy, and review contract decisions as described in the scheme of delegation.
- To agree the pay policy and make recommendations on staff salaries and wages; to ensure that procedures relating to recruitment, selection and appointment of staff are kept in line with legislation, along with policies relating to Human Resources.
- To approve consultancy payments above £10,000.
- To review policies relating to finance on an annual (Charging and Remissions; Income) or rolling basis as per the policy review schedule.
- To receive and review the audited accounts, presenting these to the Governing Board for approval.
- To ensure that Northampton School for Girls receives best value from its budget.

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

The finance and audit committee has met 4 times this year, attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Ms C Bottle (resigned 26 September 2023)	2	4
Mr L Chaffer (resigned 26 September 2022)	0	1
Mrs C Dodson (resigned 31 August 2023)	4	4
Mr R Gray	4	4
Mr P Hampton (Chair of Finance & Audit committee)	4	4
Mrs C Taboada-Naya (Headteacher)	4	4

The information on governance included here supplements that described in the Trustees' Report.

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 achieved in return for the taxpayer resources received.

The accounting officer considers how the Academy Trust use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where appropriate.

The accounting officer for the Academy Trust has delivered improved value for money during the year through:

- Curriculum led financial planning
- Making further efficient use of teachers in all Key Stages, for example by allowing the increase of group size for all subjects and reducing the allocation of teaching time for tutor mentoring
- Modifying the structure of pastoral teams, to include the use of Pastoral Officers
- Using secondment opportunities to upskill staff to senior roles
- Optimising the use of UPS teachers to support school improvement priorities across the school
- Reducing the use of external Alternative Provision and replacing this with in-house solutions
- Reducing the use of external school improvement partner contracts and replacing these with targeted subject specific support and upskilling personnel
- Utilising refurbished computer hardware in place of new
- Enabling budget holders to re-invest savings made into larger cost items that have been identified in the School Improvement Plan.
- Rationalising equipment to support increased efficiencies, for example photocopying machines

The purpose of the system of internal control

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

GOVERNANCE STATEMENT (CONTINUED)

Capacity to handle risk

The board of trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Governing 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 periodic financial reports which are reviewed and agreed by the board of trustees
- regular reviews by the finance and audit committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- delegation of authority and segregation of duties
- identification and management of risks

The Board of Trustees has decided to employ Moore as internal auditor.

The board of trustees has considered the need for a specific internal audit function and has appointed Moore to carry out an internal audit service. This appointment ensures compliancy with the FRC Ethical Standard which states that separate firms must be used for providing external audit services and internal scrutiny/audit services.

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

- Income Procedures
- Income Policies
- Procurement Procedures
- Credit Card Procedures
- Fixed Assets
- Capital Income

On a termly basis, the reviewer reports to the board of trustees, through the finance and audit committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

The internal reviewer has delivered their schedule of work as planned. There were no material control issues arising as a result of the work.

The internal scrutiny reports are presented to the board of trustees, through the finance and audit committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

GOVERNANCE STATEMENT (CONTINUED)

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 work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework

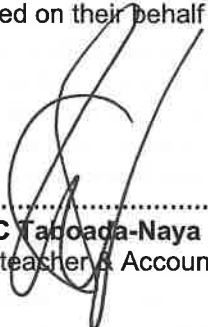
The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance and Audit Committee and a plan to ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees and signed on their behalf by:



.....
Mr R Gray
Chair of Trustees

Date: 4 December 2023


.....
Mrs C Tapoada-Naya
Headteacher & Accounting Officer

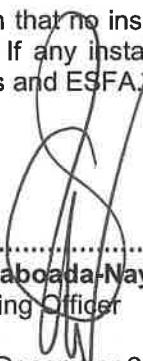
NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Northampton School for Girls 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 received by the Academy Trust, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022.

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.



.....
Mrs C Taboada-Naya
Accounting Officer

Date: 4 December 2023

NORTHAMPTON SCHOOL FOR GIRLS
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2023

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of 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 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 and signed on its behalf by:



.....
Mr R Gray
Chair of Trustees

Date: 4 December 2023

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
NORTHAMPTON SCHOOL FOR GIRLS**

Opinion

We have audited the financial statements of Northampton School for Girls (the 'Academy Trust') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Academy Trust'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 GIRLS
(A Company Limited by Guarantee)

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
NORTHAMPTON SCHOOL FOR GIRLS (CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
NORTHAMPTON SCHOOL FOR GIRLS (CONTINUED)**

Responsibilities of trustees

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

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

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:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing internal audit reports;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

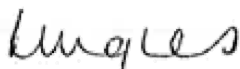
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

NORTHAMPTON SCHOOL FOR GIRLS
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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
NORTHAMPTON SCHOOL FOR GIRLS (CONTINUED)**

Use of our report

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



Rebecca Hughes BSc (Hons) FCCA (Senior Statutory Auditor)

for and on behalf of

MHA

Statutory Auditor

Northampton

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

Date: ~~4 December 2023~~

19 December 2023

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO
NORTHAMPTON SCHOOL FOR GIRLS AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 18 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 Girls during the year 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 Girls 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 Girls 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 Girls and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Northampton School for Girls's Accounting Officer and the reporting accountant

The accounting officer is responsible, under the requirements of Northampton School for Girls's funding agreement with the Secretary of State for Education dated 30 December 2013 and the Academy 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 year 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 Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO
NORTHAMPTON SCHOOL FOR GIRLS AND THE EDUCATION & SKILLS FUNDING AGENCY
(CONTINUED)**

The work undertaken to draw to our conclusion includes:

- reviewing the Minutes of the meetings of the Governing Body and other evidence made available to us, relevant to our consideration of regularity;
- a review of the objectives and activities of the Academy, with reference to the income streams and other information available to us as auditors of the Academy;
- testing of a sample of payroll payments to staff;
- testing of a sample of payments to suppliers and other third parties;
- consideration of governance issues; and
- evaluating the internal control procedures and reporting lines, testing as appropriate and making appropriate enquiries of the Accounting Officer.

Conclusion

In the course of our work, except for the matter listed below nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 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.



MHA

Statutory Auditor

Date: ~~4 December 2023~~

19 December 2023

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

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

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:						
Donations and capital grants	3	67	620,950	100,574	721,591	635,135
Other trading activities	5	77,562	-	-	77,562	76,965
Investments	6	47,632	-	-	47,632	2,628
Charitable activities	4	-	11,153,618	-	11,153,618	10,303,829
Total income		125,261	11,774,568	100,574	12,000,403	11,018,557
Expenditure on:						
Raising funds		46,894	-	-	46,894	40,960
Charitable activities		767	10,977,658	176,057	11,154,482	10,698,134
Total expenditure	7	47,661	10,977,658	176,057	11,201,376	10,739,094
Net movement in funds before other recognised gains		77,600	796,910	(75,483)	799,027	279,463
Other recognised losses:						
Actuarial gains on defined benefit pension schemes	23	-	606,000	-	606,000	3,738,000
Net movement in funds		77,600	1,402,910	(75,483)	1,405,027	4,017,463
Reconciliation of funds:						
Total funds brought forward		763,823	964,284	4,341,139	6,069,246	2,051,783
Net movement in funds		77,600	1,402,910	(75,483)	1,405,027	4,017,463
Total funds carried forward		841,423	2,367,194	4,265,656	7,474,273	6,069,246

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

The notes on pages 33 to 58 form part of these financial statements.

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08591532

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	4,234,763	4,341,139
Current assets			
Debtors	14	139,533	128,052
Cash at bank and in hand	20	4,146,275	3,143,644
		<u>4,285,808</u>	<u>3,271,696</u>
Creditors: amounts falling due within one year	15	(627,298)	(605,589)
Net current assets		<u>3,658,510</u>	<u>2,666,107</u>
Total assets less current liabilities		<u>7,893,273</u>	<u>7,007,246</u>
Defined benefit pension scheme liability	23	(419,000)	(938,000)
Total net assets		<u><u>7,474,273</u></u>	<u><u>6,069,246</u></u>
Funds of the Academy Trust			
Restricted funds:			
Fixed asset funds	16	4,265,656	4,341,139
Restricted income funds	16	2,786,194	1,902,284
		<u>7,051,850</u>	<u>6,243,423</u>
Restricted funds excluding pension asset	16	7,051,850	6,243,423
Pension reserve	16	(419,000)	(938,000)
Total restricted funds	16	<u>6,632,850</u>	<u>5,305,423</u>
Unrestricted income funds	16	<u>841,423</u>	<u>763,823</u>
Total funds		<u><u>7,474,273</u></u>	<u><u>6,069,246</u></u>

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2023

The financial statements on pages 29 to 58 were approved and authorised for issue by the Trustees and are signed on their behalf, by:


.....
Mr R Gray
Chair of Trustees

Date: 4 December 2023

The notes on pages 33 to 58 form part of these financial statements.

NORTHAMPTON SCHOOL FOR GIRLS
(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 provided by operating activities	18	924,106	876,256
Cash flows from investing activities	19	78,525	(51,356)
Change in cash and cash equivalents in the year		1,002,631	824,900
Cash and cash equivalents at the beginning of the year		3,143,644	2,318,744
Cash and cash equivalents at the end of the year	20, 21	4,146,275	3,143,644

The notes on pages 33 to 58 form part of these financial statements

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

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

1. Accounting policies

Northampton School for Girls is a private company limited by guarantee, incorporated in England. Its registered number and address of registered office are detailed on page 1 and 2. The nature of the academy trust's operations and principal activity are detailed in the Trustees' Report.

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

The financial statements are prepared in £ sterling, rounded to the nearest £1.

1.1 Basis of preparation of financial statements

The financial statements of the Academy Trust, 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 Going concern

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

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

1. Accounting policies (continued)

1.3 Income

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

- **Grants**

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

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

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the Balance Sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

- **Donations**

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

- **Other income**

Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the Academy Trust has provided the goods or services.

1.4 Expenditure

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

- **Expenditure on raising funds**

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

- **Charitable activities**

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

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

1. Accounting policies (continued)

1.4 Expenditure (continued)

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Academy Trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Taxation

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

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

1.7 Tangible fixed assets

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

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

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

1. Accounting policies (continued)

1.7 Tangible fixed assets (continued)

Depreciation is provided on the following bases:

Long-term leasehold property	- 50 years straight line
Furniture and fixtures	- 5 years straight line
Computer equipment	- 5 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.

Where the property occupied is the subject of PFI contracts, consideration is given to the detailed terms of the relevant contract and to whether or not the PFI contract transfers the risks and rewards of ownership to the Academy Trust. If there is such a transfer of risk and reward, such assets are accounted for under the policies for land and buildings set out above. If such risks and rewards are not transferred, the nature of the property is deemed to be akin to serviced accommodation, and payments under the PFI contract are treated as operating lease payments.

1.8 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.

1.9 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.

1.10 Financial instruments

The Academy Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy Trust and their measurement 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 14. Prepayments are not financial instruments. Amounts due to the Academy Trust'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, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 15. 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 Trust's wholly owned subsidiary are held at face value less any impairment.

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

1. Accounting policies (continued)

1.11 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1.12 Pensions

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

The TPS is an unfunded scheme and contributions are calculated 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. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance Sheet date. The amounts charged to 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 is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

1.13 Fund accounting

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

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

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

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 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 judgment:

The Academy Trust occupies buildings under PFI agreements with the local authority and has applied judgment in determining that these buildings should not be capitalised on the balance sheet. The Academy Trust does not believe that there are any other additional critical areas where judgement is used.

3. Income from donations and capital grants

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	67	620,950	-	621,017	574,061
Grants	-	-	100,574	100,574	61,074
	<u>67</u>	<u>620,950</u>	<u>100,574</u>	<u>721,591</u>	<u>635,135</u>

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

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

4. Funding for the academy's educational operations

	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
DfE/ESFA grants			
General annual grant (GAG)	10,041,888	10,041,888	9,543,072
Other DfE/ESFA grants			
Teachers pension grant	65,510	65,510	58,163
Teachers pay grant	765	765	20,583
Other DfE/ESFA grants	299,171	299,171	179,933
Supplementary grant	246,909	246,909	-
Pupil premium	242,344	242,344	226,687
	10,896,587	10,896,587	10,028,438
Other Government grants			
Local authority grants	257,031	257,031	219,486
	257,031	257,031	219,486
COVID-19 additional funding (DfE/ESFA)			
Other DfE/ESFA COVID-19 funding	-	-	55,905
	-	-	55,905
	11,153,618	11,153,618	10,303,829

5. Income from other trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Hire of facilities	77,562	77,562	58,876
Miscellaneous income	-	-	18,089
	77,562	77,562	76,965

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

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

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest	47,632	47,632	2,628

7. Expenditure

	Staff Costs 2023 £	Premises 2023 £	Other 2023 £	Total 2023 £	Total 2022 £
Expenditure on fundraising trading activities:					
Direct costs	5,464	-	41,430	46,894	40,960
Academy's educational operations:					
Direct costs	6,609,365	-	1,250,956	7,860,321	7,605,950
Allocated support costs	1,146,429	1,904,404	243,328	3,294,161	3,092,184
	7,761,258	1,904,404	1,535,714	11,201,376	10,739,094

8. Net income/(expenditure) for the period includes:

	2023 £	2022 £
Operating leases	715,293	690,761
Depreciation	176,057	162,046
Fees payable to auditor for: audit	10,000	10,000
Fees payable to auditor for: other services	5,500	5,500

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

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

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Educational operations	7,860,321	3,294,161	11,154,482	10,698,134

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Pension finance costs	41,000	74,000
Staff costs	1,146,429	1,250,723
Depreciation	176,057	162,046
Recruitment costs	11,987	27,014
Premises costs	1,728,347	1,377,574
Governance costs	16,283	18,746
Other support costs	174,058	182,081
	3,294,161	3,092,184

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

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

10. Staff

a. Staff costs

Staff costs during the year were as follows:

	2023	2022
	£	£
Wages and salaries	5,689,731	5,432,055
Social security costs	586,073	567,735
Pension costs	1,315,204	1,508,167
	7,591,008	7,507,957
Agency staff costs	170,250	199,018
Staff restructuring costs	-	23,925
	7,761,258	7,730,900

Staff restructuring costs comprise:

Severance payments	-	23,925
--------------------	----------	--------

b. Severance payments

The Academy Trust paid no severance payments in the year (2022 - 1), disclosed in the following bands:

	2023	2022
	No.	No.
£0 - £25,000	-	1

c. Special staff severance payments

Included in staff restructuring costs is a non-contractual special severance payment totaling £nil (2022 - £6,667). This was made as a single payment.

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

10. Staff (continued)

d. Staff numbers

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

	2023 No.	2022 No.
Teaching staff	105	107
Administration	55	60
Leadership	9	9
	169	176

e. Higher paid staff

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

	2023 No.	2022 No.
In the band £60,001 - £70,000	2	3
In the band £70,001 - £80,000	2	2
In the band £80,001 - £90,000	2	1
In the band £100,001 - £110,000	-	1
In the band £110,001 - £120,000	1	-

The above employees participated in the Teachers Pension Scheme. During the year ended 31 August 2023, pension contributions for these staff amounted to £133,256 (2022 - £130,483).

f. Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £906,743 (2022 - £919,912).

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

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

11. Related Party Transaction - Trustees' remuneration and expenses

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

		2023	2022
		£	£
Mrs S Timms (resigned 31 August 2022)	Remuneration	N/A	70,000 - 75,000
	Pension contributions paid	N/A	15,000 - 20,000
Mrs R West	Remuneration	10,000 - 15,000	20,000 - 25,000
	Pension contributions paid	0 - 5,000	5,000 - 10,000
Ms S Zafir (resigned 31 August 2022)	Remuneration	N/A	55,000 - 60,000
	Pension contributions paid	N/A	10,000 - 15,000
Mrs C Taboada-Naya	Remuneration	115,000 - 120,000	105,000 - 110,000
	Pension contributions paid	25,000 - 30,000	25,000 - 30,000

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £602 to 1 Trustee).

12. Trustees' and Officers' insurance

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

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

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

13. Tangible fixed assets

	Long-term leasehold property £	Furniture and fixtures £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2022	4,699,224	245,484	418,250	5,362,958
Additions	-	12,455	57,226	69,681
At 31 August 2022	4,699,224	257,939	475,476	5,432,639
Depreciation				
At 1 September 2022	557,104	164,535	300,180	1,021,819
Charge for the year	65,640	21,618	88,799	176,057
At 31 August 2022	622,744	186,153	388,979	1,197,876
Net book value				
At 31 August 2021	4,076,480	71,786	86,497	4,234,763
At 31 August 2022	4,142,120	80,949	118,070	4,341,139

14. Debtors

	2023 £	2022 £
Trade debtors	857	-
Prepayments and accrued income	136,863	125,526
VAT recoverable	1,813	2,526
	139,533	128,052

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

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

15. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other creditors - 16-19 Bursary	30,580	35,945
Accruals and deferred income	596,718	569,644
	627,298	605,589
	2023	2022
	£	£
Deferred income at 1 September	64,026	116,150
Resources deferred during the year	69,895	64,026
Amounts released from previous periods	(64,026)	(116,150)
	69,895	64,026

At the balance sheet date the Academy Trust was holding funds in advance for school buses £55,743 (2022 - £51,478), music lessons £11,275 (2022 - £11,500), school trips £1,197 (2022 - £448), theatre hire income £1,050 (2022 - £600) and student art supplies £630 (2022 - £nil).

NORTHAMPTON SCHOOL FOR GIRLS
(A Company Limited by Guarantee)

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

16. 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	763,823	125,261	(47,661)	-	-	841,423
Restricted general funds						
ESFA - General Annual Grant	1,171,562	10,041,888	(9,749,661)	-	-	1,463,789
Other ESFA grants	708,696	854,699	(318,632)	-	-	1,244,763
Other Activities	19,633	569,555	(546,544)	-	-	42,644
Pupil Premium (LA)	-	39,098	(39,098)	-	-	-
Miscellaneous restricted	2,393	51,395	(18,790)	-	-	34,998
Other Local Authority	-	217,933	(217,933)	-	-	-
COVID-19 - Catch up premium	-	-	-	-	-	-
Pension reserve	(938,000)	-	(87,000)	-	606,000	(419,000)
	964,284	11,774,568	(10,977,658)	-	606,000	2,367,194

NORTHAMPTON SCHOOL FOR GIRLS
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NOTES TO THE FINANCIAL STATEMENTS
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16. Statement of funds (continued)

**Restricted fixed
asset funds**

ESFA capital grants	4,341,139	-	(176,057)	69,681	-	4,234,763
Devolved formula capital	-	100,574	-	(69,681)	-	30,893
	<u>4,341,139</u>	<u>100,574</u>	<u>(176,057)</u>	<u>-</u>	<u>-</u>	<u>4,265,656</u>
Total Restricted funds	5,305,423	11,875,142	(11,153,715)	-	606,000	6,632,850
Total funds	6,069,246	12,000,403	(11,201,376)	-	606,000	7,474,273

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

Unrestricted funds - these funds represent donations on conversion, parental contributions and lettings during the period. The funds can be utilised towards meeting any of the charitable objectives of the Academy Trust at the discretion of the Governors.

Restricted funds - these funds arise from funding from the Department for Education and the Local Authority.

Restricted funds fixed asset funds amounting to £4,234,763 will be reserved against future depreciation charges.

The balance of £30,893 relates to unspent capital grants.

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16. Statement of funds (continued)

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Unrestricted funds						
General Funds - all funds	719,870	79,593	(35,640)	-	-	763,823
Restricted general funds						
ESFA - General Annual Grant	703,517	9,543,072	(9,042,800)	(32,227)	-	1,171,562
Other ESFA grants	543,079	541,272	(375,655)	-	-	708,696
Other Activities	19,436	494,510	(494,313)	-	-	19,633
Pupil Premium (LA)	-	40,968	(40,968)	-	-	-
Miscellaneous restricted	-	63,440	(61,047)	-	-	2,393
Other Local Authority	4,741	178,518	(183,259)	-	-	-
COVID-19 - Catch up premium	8,451	-	(8,451)	-	-	-
Pension reserve	(4,351,000)	-	(325,000)	-	3,738,000	(938,000)
	<u>(3,071,776)</u>	<u>10,861,780</u>	<u>(10,531,493)</u>	<u>(32,227)</u>	<u>3,738,000</u>	<u>964,284</u>

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NOTES TO THE FINANCIAL STATEMENTS
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16. Statement of funds (continued)

**Restricted fixed
asset funds**

ESFA capital grants	4,388,127	42,230	(171,961)	82,743	-	4,341,139
Devolved formula capital	15,562	34,954	-	(50,516)	-	-
	<u>4,403,689</u>	<u>77,184</u>	<u>(171,961)</u>	<u>32,227</u>	<u>-</u>	<u>4,341,139</u>
Total Restricted funds	<u>1,331,913</u>	<u>10,938,964</u>	<u>(10,703,454)</u>	<u>-</u>	<u>3,738,000</u>	<u>5,305,423</u>
Total funds	<u>2,051,783</u>	<u>11,018,557</u>	<u>(10,739,094)</u>	<u>-</u>	<u>3,738,000</u>	<u>6,069,246</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	4,234,763	4,234,763
Current assets	841,423	3,413,492	30,893	4,285,808
Creditors due within one year	-	(627,298)	-	(627,298)
Provisions for liabilities and charges	-	(419,000)	-	(419,000)
Total	<u>841,423</u>	<u>2,367,194</u>	<u>4,265,656</u>	<u>7,474,273</u>

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

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	4,341,139	4,341,139
Current assets	763,823	2,507,873	-	3,271,696
Creditors due within one year	-	(605,589)	-	(605,589)
Provisions for liabilities and charges	-	(938,000)	-	(938,000)
Total	763,823	964,284	4,341,139	6,069,246

18. Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	799,027	279,463
Adjustments for:		
Depreciation	176,057	162,046
Capital grants from DfE and other capital income	(100,574)	(61,074)
Defined benefit pension scheme cost less contributions payable	46,000	248,000
Defined benefit pension scheme finance cost	41,000	77,000
(Increase)/decrease in debtors	(11,481)	129,006
Increase in creditors	21,709	44,443
Interest receivable	(47,632)	(2,628)
Net cash provided by operating activities	924,106	876,256

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NOTES TO THE FINANCIAL STATEMENTS
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19. Cash flows from investing activities

	2023 £	2022 £
Interest receivable	47,632	2,628
Purchase of tangible fixed assets	(69,681)	(115,058)
Capital grants from DfE Group	100,574	61,074
Net cash provided by/(used in) investing activities	78,525	(51,356)

20. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand and at bank	4,146,275	3,143,644
Total cash and cash equivalents	4,146,275	3,143,644

21. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	3,143,644	1,002,631	4,146,275
	3,143,644	1,002,631	4,146,275

22. Contingent asset

On conversion to Academy status it has been agreed by Northamptonshire County Council that £2.75m would be ring fenced for capital projects for the Academy following completion of the sale. The ring fencing of these funds would be subject to an agreement between the Council and the Academy as to the application of these funds.

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

23. 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 Northamptonshire County Council. Both are multi-employer defined benefit schemes.

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

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

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) 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.

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 2019. 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 2023.

The employer's pension costs paid to TPS in the year amounted to £1,035,204 (2022 - £1,046,167).

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 Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy Trust has set out above the information available on the scheme.

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

23. 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 £294,000 (2022 - £350,000), of which employer's contributions totalled £234,000 (2022 - £294,000) and employees' contributions totalled £ 60,000 (2022 - £56,000). The agreed contribution rates for future years are 25.4 per cent for employers and 5.5 to 12.5 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 closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Principal actuarial assumptions

	2023	2022
	%	%
Rate of increase in salaries	3.50	3.55
Discount rate for scheme liabilities	5.20	4.25
Inflation assumption (CPI)	3.00	3.05
Commutation of pensions to lump sums	50.00	50.00

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

	2023	2022
	Years	Years
Retiring today		
Males	20.5	21.7
Females	24.0	24.1
Retiring in 20 years		
Males	20.2	22.8
Females	25.1	25.8

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23. Pension commitments (continued)

Sensitivity analysis

	2023 £000	2022 £000
Discount rate +0.1%	109,000	123,000
Discount rate -0.1%	(109,000)	(123,000)
Mortality assumption - 1 year increase	211,000	218,000
Mortality assumption - 1 year decrease	(211,000)	(218,000)
CPI rate +0.1%	97,000	110,000
CPI rate -0.1%	(97,000)	(110,000)

Share of scheme assets

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

	At 31 August 2023 £	At 31 August 2022 £
Equities	3,011,000	3,119,000
Corporate bonds	1,165,000	723,000
Property	632,000	633,000
Cash and other liquid assets	49,000	45,000
Total market value of assets	4,857,000	4,520,000

The actual return on scheme assets was £133,000 (2022 - £(304,000)).

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

	2023 £	2022 £
Current service cost	(280,000)	(545,000)
Interest income	196,000	77,000
Interest cost	(237,000)	(151,000)
Total amount recognised in the Statement of Financial Activities	(321,000)	(619,000)

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23. Pension commitments (continued)

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

	2023 £	2022 £
At 1 September	5,459,000	8,892,000
Interest cost	237,000	151,000
Employee contributions	60,000	56,000
Actuarial gains	(669,000)	(4,119,000)
Benefits paid	(91,000)	(66,000)
Current service cost	280,000	545,000
At 31 August	5,276,000	5,459,000

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

	2023 £	2022 £
At 1 September	4,521,000	4,541,000
Interest income	196,000	77,000
Actuarial losses	(63,000)	(381,000)
Employer contributions	234,000	294,000
Employee contributions	60,000	56,000
Benefits paid	(91,000)	(66,000)
At 31 August	4,857,000	4,521,000

The amounts recognised in the balance sheet:

	2023 £	2022 £
Closing fair value of scheme assets	4,857,000	4,521,000
Closing defined benefit obligation	(5,276,000)	(5,459,000)
	(419,000)	(938,000)

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Total remeasurements recognised in Other Comprehensive Income:

	2023 £	2022 £
Changes in financial assumptions	1,228,000	4,104,000
Changes in demographic assumptions	151,000	-
Actuarial losses	(773,000)	(366,000)
	606,000	3,738,000

24. Operating lease commitments

At 31 August 2023 the Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Land and Buildings		
Not later than 1 year	732,829	715,293
Later than 1 year and not later than 5 years	2,676,927	3,409,756
	3,409,756	4,125,049
	2023 £	2022 £
Other		
Within 1 year	3,377	1,915
Between 1 and 5 years	3,551	-
	6,928	1,915

25. 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.

NOTES TO THE FINANCIAL STATEMENTS
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26. Related party transactions

Owing to the nature of the Academy Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest.

The following related party transaction took place in the financial period.

Mr R Gray is a partner of Browne Jacobson. Professional services to the value of £17,686 (2022 - £16,032) were received by the school from Browne Jacobson. There was no balance outstanding with Browne Jacobson at the balance sheet date. (2022 - £nil).

27. Agency arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting year ending 31 August 2023 the Academy Trust received £31,294 (2022 - £26,007) and distributed £36,659 (2022 - £20,350) from the fund. An amount of £30,580 (2022 - £35,945) is included in creditors relating to undistributed funds that are repayable to the ESFA.