

Registration number: 07770687

# Range High School

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2024

# Range High School

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# Range High School

## Reference and administrative details

<b>Members</b>	I Burton (appointed 8 December 2023) J Rimmer M Thomas
<b>Trustees (Directors)</b>	C Simms - Co-opted Trustee (resigned 15 September 2024) C Gaskell - Co-opted Trustee K Owens - Co-opted Trustee (Chair from 21 September 2023) R Snowdon - Parent Trustee S Donnelly - Community Trustee H Michael-Phillips - Community Trustee J Rimmer - Community Trustee (Chair up to 21 September 2023) M McGarry - Headteacher (Accounting Officer) S Donbavand - Staff Trustee P Povey - Staff Trustee
<b>Company Secretary</b>	A Pritchard
<b>Senior Management Team</b>	M G McGarry, Headteacher T Dolly, Senior Deputy Headteacher G Phillips, Deputy Headteacher V Ashworth, Assistant Headteacher J McGugan, Assistant Headteacher C Tees, Assistant Headteacher A Pritchard, Resource Director - (resigned 31 August 2024) S Donbavand, Administration and Communications Manager (appointed to Operations Director from 1 September 2024)
<b>Company name</b>	Range High School

## Range High School

### Reference and administrative details (continued)

<b>Principal and Registered Office</b>	Stapleton Road Formby Liverpool L37 2YN
<b>Company Registration Number</b>	07770687
<b>Independent Auditors</b>	Beever and Struthers Statutory Auditor 150 Minories London EC3N 1LS
<b>Bankers</b>	Lloyds Bank plc 5 St Paul's Square Liverpool L3 9SJ
<b>Solicitors</b>	Browne Jacobson LLP Mowbray House Castle Meadow Road Nottingham NG2 1BJ

## **Range High School**

### **Trustees' report for the Year Ended 31 August 2024**

The Trustees present their annual report together with the financial statements and auditors' report of the Charitable Company for the year ended 31 August 2024. The annual report serves the purposes of both a Trustees' report, and a directors' report and strategic report under company law.

#### **Structure, governance and management**

##### ***Constitution***

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

The School was incorporated on 12 September 2011 and commenced its activities on transfer from the Local Authority on 1 November 2011.

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

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

From 1st September 2024, Range High joined the Southport Learning Trust (Multi-Academy Trust).

##### ***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 he/she is a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

##### ***Trustees' indemnities***

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

##### ***Method of recruitment and appointment or election of Trustees***

The Trustees are appointed by the following:

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

Staff Trustees: Elected by staff of the School

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

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

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

## **Range High School**

### **Trustees' report for the Year Ended 31 August 2024 (continued)**

#### ***Policies and procedures adopted for the induction and training of Trustees***

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

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

There were no new Trustees in 2023/24.

#### ***Principal Activities***

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

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

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

## **Range High School**

### **Trustees' report for the Year Ended 31 August 2024 (continued)**

#### ***Organisational structure***

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

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

- Audit and Risk Committee
- Pay and Performance Committee

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

The Senior Leadership Team comprises of a Senior Deputy Headteacher, a Deputy Headteacher, three Assistant Headteachers, a Resources Director and an Administration and Communications Manager. With effect from 1st September 2024, the Resources Director was replaced by the Operations Director whose previous post was the Administrative and Communications Manager. The Headteacher has devolved to the members of his team strategic management functions, and as such, the team must report directly Headteacher and to the Board of Trustees.

#### ***Arrangements for setting pay and remuneration of key management personnel***

The salary levels for the Senior Leadership Team are set by the Pay and Performance Committee and are within the school's ISR (Individual School Range) banding. The salary of the Resources Director was set following a review in 2019 of the post's duties and responsibilities. The Administration and Communications Manager was appointed to the Senior Leadership Team in September 2022, however in September 2024, this post was redesignated as the Operations Director and graded on the Leadership scale. Like the Resources Director's post previously, the remuneration for the Operations Director will now be reviewed annually by the Board's Pay and Performance Committee.

For all SLT positions, grades allow for incremental progression. Progression, however, is only possible if the Board of Trustees' Pay and Performance Committee deem that the targets, set at the beginning of the year, have been achieved. Once the maximum of the grade is achieved, annual targets continue to be set and the outcomes are still reported to the Pay and Performance Committee.

#### ***Trade Union Facility Time***

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

## Range High School

### Trustees' report for the Year Ended 31 August 2024 (continued)

#### Relevant union officials

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

#### Percentage of pay bill spent on facility time

2024

Provide the total pay bill

6,067,298

#### *Connected organisations, including related party relationships*

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

#### Objectives and activities

##### *Objects and aims*

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

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

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

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

##### *Objectives, strategies and activities*

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

##### *Public benefit*

The School aims to advance, for the public benefit, education in the United Kingdom. In setting the objectives of the School and planning associated activities, the Trustees have given careful consideration to the Charity Commission's general guidance on Public Benefit and adhere to the (Nolan's) seven principles of public life; selflessness; integrity; objectivity; accountability, openness, honesty and leadership.



## **Range High School**

### **Trustees' report for the Year Ended 31 August 2024 (continued)**

#### **Strategic Report**

##### **Achievements and performance including key performance indicators**

The School began the 23/24 academic year in earnest with a community-wide consultation regarding the proposal for Range High School to join the Southport Learning Trust (SLT) – a multi-academy trust comprising of seven schools. After extensive research on the options available, it was agreed by the Senior Leadership and Trustees of the School, that joining the SLT would enable Range High School to continue to provide an excellent education to its students whilst protecting its ethos and identify and retaining its individual qualities and strengths.

In the forthcoming months, Senior Leaders and Trustees of the School, and colleagues from the SLT, arranged various consultation meetings involving the Department for Education, the Local Authority, interested parties and, most importantly, the staff and parents of Range High School.

The Autumn term saw school life return to normal with an array of trips, sporting events and after-school activities taking place. The school continued to promote its core message to students of 'Range Ready' where all come to school on time, ready and prepared for a great day's learning. With the national focus on school attendance, and with the direct correlation between achievement and good attendance, school was determined to minimise the learning time lost through absence.

Year 7 quickly settled into their new educational environment with many helping, as tour guides, with the Open Evening held in the September. Many of the year group also attended the Year 7 school disco – a very popular event. With new surroundings and having made new friends, they also enjoyed experiencing new activities such as Arts Star, Drama and Dance Club in addition to the various sports clubs and teams on offer at Range High School.

To mark Mental Health Week in October, all year groups attended an assembly delivered by Kooth - Kooth is an anonymous website which assists children and young people to feel safe and confident exploring their concerns and seeking professional support. In the assemblies, students were informed about the impact of mental health, how to spot the signs and why it is important to look after their own and others' mental health.

As the term entered its last few weeks, school was a very busy place with many different activities taking place including sporting fixtures, trips, visits, awards assemblies, Arts Star, the carol service and the Jolly Christmas show. It was also pleasing to see many of the previous Year 11 and 13 students return to school to attend the Presentation Evening - a time to celebrate their successes and to meet up with old friends and their teachers.

The first half of the Spring term, albeit a short half term, was busy with lots going on as usual including two amazing overseas trips one to Berlin and the other to New York.

Year 11 and Year 13 students continued to work hard as they approached the end of their studies. Many subjects arranged for additional revision sessions both at lunchtimes and after school with students being encouraged to attend as many as possible. It was pleasing to see so many take up these opportunities in preparation for their external examinations.

## **Range High School**

### **Trustees' report for the Year Ended 31 August 2024 (continued)**

The Range High School community has always prided itself on supporting various charities based locally, nationally and internationally. The Spring term was no different, with Easter around the corner, the School collected Easter eggs for the Southport Soup Kitchen. In addition, various other food items were donated to the charity to support families in need.

In addition to the various sporting team successes as they progressed through the cup competitions, the Spring term also saw individual student achievements in their 'outside of school interests'. Where possible, the School supported the students in their endeavours and celebrated their successes ranging from reaching the 'All-around Junior British Gymnastics Competition; competing in the Pony of the Year Competition to being selected to join the Sale Sharks U16 rugby team.

The Summer term began with the announcement, following the consultation exercise, that school had been approved to join the Southport Learning Trust. Being a member of a larger organisation would now bring many benefits included access to improved financial opportunities; enhanced professional development; networking for staff as well as even more extra-curricular provision and partnership working for students. As stated in the consultation, Range High School will continue to be Range, it will not lose anything of its identity and its uniform will stay as it is. Joining the SLT will provide a real boost in the school's continued journey of improvement. Work started in earnest to ensure that the transition to the Trust progressed smoothly.

Year 11 and 13 were fully focused on the preparation for their external examinations with staff continuing to provide additional support including sessions over the Easter break. The examinations went very smoothly and, afterwards, students, families and staff began the long wait for the results announcements in August.

School life continued for all other year groups with participation in many extra-curricular activities including Sports Day, trips both abroad and at home as well as continuing fundraising for the Teenage Cancer Trust in memory of Matthew Miller. Since Matthew's passing in 2006, Range has actively supported the charity raising an incredible £60,000 in total to support research and treatment. The School is proud of its association with this charity and will continue to support it so that Matthew's memory lives on.

In August, the waiting was over, the results days finally arrived with both Year 11 and 13 students receiving their results.

Results, across the board, were strong - A Levels were recorded at 23.46% receiving either an A\* or A; 55.14% for A\* to B and a 99.18% pass rate for A\* to E. Overall the results were better than the pre-Covid results of 2019. GCSE results were very good with 17% receiving grades 7 - 9 and 67% being graded 5+. These results were testament to the hard work of both students and staff alike and the support provided by the students' families. Many students received the grades necessary to progress to the next stage of their education or to enter the 'world of work'. Everyone associated with Range High School wish them all every success in whichever path they have taken.

#### ***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. Going forward, the financial position of the school has been strengthened further by it joining the Southport Learning Trust. 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.

## **Range High School**

### **Trustees' report for the Year Ended 31 August 2024 (continued)**

#### ***Reserves policy***

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

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

Our reserves policy is:

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

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

Ideally, the Trustee would like to build up reserves of up to 2-3% of income receivable. This is not currently achievable due to funding constraints which mean that the School continues to manage its cash flow and reserves carefully. Unrestricted funds at the year-end were £164k. Going forward, as part of the Southport Learning Trust, the financial position of the school will be managed centrally by the Trust and school will benefit from the increase security being part of a larger organisation brings. The forecast for the 18-month period from the 31 August 2024 will therefore be much stronger than if we remained a single academy trust. School will remain a going concern.

#### ***Investment policy***

Trustees have an investment policy but, due to the small reserve available, it was not a viable option to invest with a third party organisation. This will be kept under review and, if the opportunity arises, appropriate investment will be made.

#### ***Fundraising***

The academy trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

## **Range High School**

### **Trustees' report for the Year Ended 31 August 2024 (continued)**

#### ***Plans for future periods***

Since the outcome of the School's Ofsted inspection in March 2022, that awarded Range High School the status of Good in all areas of the Educational Inspection Framework, it continued to implement our plans to return to Outstanding. However, as a Single Academy Trust, it lacked the resources and support to achieve this goal by the next inspection. It is for these reasons that the school's Trustees and Senior Leadership investigated the possibility of joining a Multi Academy Trust.

After exploring the possibility of forming a Formby M.A.T., it was felt that joining an already established Trust was the best option for the School. Having evaluated our options, the Trustees felt that the ethos and ambitions of the Southport Learning Trust (SLT) matched that of Range High School so permission was granted to the school's Leadership to start the required consultation process. This process finished on 10 October 2023 and, shortly afterwards, Trustees gave the green light to start the formal process of joining SLT.

In the Spring term, the School finally received approval from the Department for Education to join the SLT with an effective date of 01 September 2024. All the necessary paper work and due diligence was completed and school became part of the Trust from the 2024/25 academic year.

In the meantime, Range High School will still continue with its post-Ofsted plan of improvements and will continue to offer the best possible education to all of its students.

With effect from 01 September 2024, the School is now a member of the Southport Learning Trust and, therefore, will now be part of their plans for the future.

#### **Funds held as Custodian Trustee on behalf of others**

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

## Range High School

### Trustees' report for the Year Ended 31 August 2024 (continued)

#### **Financial review**

The School's total incoming resources during the year were £7,896k (2023: £9,595k).

The majority of the School's income derives from central government funding via the Education and Skills Funding Agency (ESFA), in the form of current grants. Total funding received for the School's educational operations in the year was £7,277k (2023: £7,039k) and further details are provided in Note 3 to the accounts.

Total outgoing resources for the year were £7,912k (2023: £7,573k), the majority of which related to the direct provision of educational operations £7,485k (2023: £7,219k). The net outgoing resources were £16k (2023: £2,022k).

At the year end the School's total reserves were £9,290k (2023: £9,322k), including unrestricted funds of £164k (2023: £174k). Restricted funds include fixed assets of £9,670k (2023: £9,685k), less the Local Government Pension Scheme (LGPS) deficit of £570k (2023: £622k). At 31 August 2024, all assets and reserves shown in the accounts were used exclusively for providing education and associated support services to pupils of the school.

On conversion in 2011 the School inherited a deficit of £1,608k in respect of the LGPS, which many of the non-teaching staff belong to. This deficit has decreased compared to last year's figure of £622k to £570k. The School paid contributions of approximately £305k (2023: £293k), funded by the General Annual Grant (GAG). The level of these deficit payments will be reviewed following the next actuarial valuation and any changes in the required level of payment will be included in the School's annual budget from the date they take effect. The School does not have an obligation to settle this liability immediately and there are no indications that it will crystallise in the foreseeable future.

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

#### ***Financial and risk management objectives and policies***

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

#### ***Equal Opportunities Policy***

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

#### ***Principal risks and uncertainties***

Trustees have considered the principal risks and uncertainties that the school may be exposed to. Policies and controls have been designed so that these risks and uncertainties can be quickly identified, allowing the school to respond swiftly in order to eliminate them. The school regularly reviews and updates its risk register and takes the necessary actions to mitigate any threats to the school. The school identified the potential risks to the organisation and put in measures to reduce their impact or occurrence: fall in pupil numbers; any potential fall in outcomes for students; failure to develop relationships with other organisations; ineffective management; loss of key personnel; low staff moral; operational issues affecting the running of the school and reductions in funding from the ESFA.

**Range High School**

**Trustees' report for the Year Ended 31 August 2024 (continued)**

**Auditor**

Insofar as the Trustees are aware:

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

The Trustees' report, incorporating a Strategic Report, was approved by order of the members of the Board of Trustees as the Charitable Company's directors on 10/12/24 and signed on its behalf by:



K Owens  
Trustee

## **Range High School**

### **Governance Statement**

#### **Statement on governance and internal control**

The Headteacher is satisfied with the robust nature of the school's finances and financial procedures. This opinion has been formed following feedback from Auditors, an SMRA visit and from feedback from the Southport Learning Trust following a due diligence exercise in the Summer of 2024.

From September 2024, the finances of the school will be managed centrally by the Southport Learning Trust.

#### **Scope of responsibility**

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

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

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

From September 2024, the financial responsibilities for Range High School have transferred to the Southport Learning Trust. All budget preparation, monitoring of expenditure and management of systems and procedures will be conducted central by the Trust's finance team.

#### **Governance**

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

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

The structure of the Board has remained stable over the last twelve months as it faced challenges including preparation for a return of Ofsted and budgetary pressures from ever increasing costs. Board is satisfied that it receives the appropriate information on the performance of the school, and in a timely manner, from the school's Senior Leadership.

The Board of Trustees has formally met 8 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

## Range High School

### Governance Statement (continued)

	Meetings attended	Out of a possible
<b>Trustee</b>		
C Gaskell - Co-opted Trustee	8	8
K Owens - Co-opted Trustee (Chair from 21 September 2023)	7	8
R Snowdon - Parent Trustee	8	8
C Simms - Co-opted Trustee	6	8
S Donnelly - Community Trustee	6	8
H Michael-Phillips - Community Trustee	7	8
J Rimmer	5	8
M McGarry - Headteacher (Accounting Officer)	8	8
S Donbavand - Staff Trustee	7	8
P Povey - Staff Trustee	4	8

#### Conflicts of interest

Each year Trustees are asked to declare any interests that may be classed as a conflict to them carrying out their role effectively. This declaration is held on file accordingly but, at the start of each and every meeting of the Trustees, they are asked if there are any declarations of interests that might impact on the impartiality in considering the business before the committee or board.

#### Meetings

Going forward, the newly created Local Governing Board is scheduled to meet 6 times per year however, additional meetings can be scheduled to deal with matters that arise outside of the agreed meeting timetable.

Previously, the school's Audit and Risk Committee met a minimum of four times a year, with additional meetings being held when required. As a result of school joining the Southport Learning Trust, and the finances for the school now being managed centrally, the Audit and Risk Committee is no longer required.

#### Governance reviews

Over the last two years, Range High School has been actively investigating joining a multi-academy trust. In preparation for this change, the Board of Trustees has taken the opportunity to reduce the size of the Board in anticipation for its conversion to a Local Governing Board - not replacing Trustees who have resigned and converting parent representatives to co-opted trustees.

From 1 September 2024, Range High became a member school for the Southport Learning Trust. The new Local Governing Board will shortly complete its transition by appointing two new parent governors.

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



## Range High School

### Governance Statement (continued)

Trustee	Meetings attended	Out of a possible
C Gaskell - Co-opted Trustee	4	4
S Donnelly - Community Trustee	4	4
M McGarry - Headteacher (Accounting Officer)	4	4
R Snowdon - Parent Trustee	2	4

#### **Review of value for money**

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

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

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

Despite the challenges faced over the last twelve months, Range High School continued its focus on raising the attainment of our students across all the Key Stages. The School has also provided catch-up sessions for students in need and provided a summer school for students joining the school in September 2024.

Focus on best value continues practically on a daily basis. With the budget being extremely tight, every penny counts and no stone is left unturned to save money.

In 2023/24 school did not enter into any tendering processes due to no contracts expiring.

The School continued to observe the best value principles by constantly reviewing prices before purchase orders. An example of this is paper supplies. Paper prices fluctuate greatly throughout the year and, as such, the school's finance team would regular compare prices across various supplies. Although price is an important factor in making a purchase so too is quality. The finance team would quality check the paper to ensure that it did not jam in our printers and reprographics equipment. Without doing this the school could be left with supplies of paper that it could not use.

Another area where prices were constantly reviewed was toner cartridges for printers. Where a printer was out of warranty, school would source compatible replacement cartridges. In some cases, the replacement was 60% cheaper than an original without any significant difference in print quality. Suppliers who would guarantee a full refund, if an issue arose with a compatible cartridge, would be considered.

## **Range High School**

### **Governance Statement (continued)**

#### **The purpose of the System of Internal Control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. A system of internal control has been in place at Range High School for the year ended 31 August 2024 and up to the date of approval of the annual report and financial statements. The reviews conducted in 2023/24 covered procurement and expenditure, health and safety compliance and IT infrastructure and IT security. All reviews were conducted by external organisations.

#### **Capacity to Handle Risk**

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year ended 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

From 01 September 24, the responsibility for identifying and mitigating risks will transfer to the Southport Learning Trust.

#### **The Risk and Control Framework**

In 2023/24, on behalf of the Board of Trustees, the Audit and Risk Committee scheduled of areas for scrutiny. The areas chosen were chosen following an assessment of risk to the organisation and the committee engaged independent auditors/specialists to conduct all reviews. A minimum of three reviews were carried out in the one academic year and they were not solely limited to matters of a financial nature.

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- regular reviews by the Audit and Risk 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.

## Range High School

### Governance Statement (continued)

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

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

In 2023/24, DJH Mitten and Clarke reviewed the procurement and expenditure systems in the School. In addition, as specialist area reviews, Trustees engaged Compliance Education - Education Health and Safety Advisors, to provide a report on the school's compliance against current and Health and Safety regulation and legislation.

Also, the School requested that the Southport Learning Trust carry out an internal audit of the school's IT infrastructure, its software and its cyber security systems. This report was dual purpose as it also completed a due diligence exercise for Range High School joining the Trust.

Beevers and Struthers remain our appointed audit partner for the annual and pension audits.

#### **Review of effectiveness**

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

- Management accounts;
- Audit and Risk Committee agenda;
- Reports and minutes;
- The work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework, financial procedures and policies;
- Termly reports on controls and procedures;
- The work of the external auditor;
- Internal scrutiny reviews;
- The Trustees' Scheme of Delegation and register of pecuniary/business interests of the Board of Trustees and all School staff.

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

**Range High School**  
**Governance Statement (continued)**

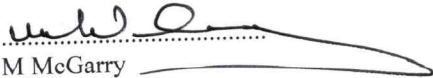
**Conclusion**

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

Approved by order of the members of the Board of Trustees on .....10/12/24..... and signed on its behalf by:



K Owens  
Trustee



M McGarry  
Accounting Officer

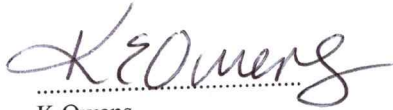
## Range High School

### Statement of regularity, propriety and compliance

As accounting officer of Range High School I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2023, including responsibilities for estates safety and management.

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

I confirm that 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.



K Owens  
Trustee

Date: 10/12/24

## Range High School

### Statement of Trustees' Responsibilities

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

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

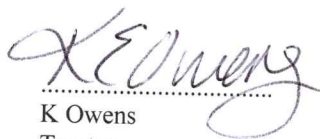
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards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

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

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

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

Approved by order of the members of the Board of Trustees on 10/12/24 and signed on its behalf by:

  
K Owens  
Trustee

## Range High School

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

#### Opinion

We have audited the financial statements of Range High School "the academy trust" for the year ended 31 August 2024, which comprise the Statement of Financial Activities for the year ended 31 August 2024 (including Income and Expenditure Account), the Balance Sheet as at 31 August 2024, the Statement of Cash Flows for the year ended 31 August 2024, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice) and the Academies Accounts Direction 2023 to 2024 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 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

#### Basis for opinion

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

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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.

## Range High School

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

#### Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements 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, which included the Strategic Report and Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report.

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

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

#### Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 19, the Trustees (who are also the directors of the academy 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's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Academy or to cease operations, or have no realistic alternative but to do so.



## Range High School

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

#### Extent to which the Audit was Considered Capable of Detecting Irregularities, Including Fraud

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.

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

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

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the academy through discussions with trustees and other management, and from our knowledge and experience of the academy sector.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the academy, including the Companies Act 2006, the Charities Act 2011, and the Academies Accounts Direction 2023 to 2024 and Academies Financial Handbook 2023, both issued by the Education and Skills Funding Agency.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

- performed analytical procedures on material balances for which robust, substantive analytical procedures have been undertaken to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- investigated the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

## Range High School

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the 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 the academy trust's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
Elizabeth Hatchman (Senior Statutory Auditor)  
For and on behalf of Beever and Struthers, Statutory Auditor

150 Minories  
London  
EC3N 1LS

Date: 19 December 2024

## **Range High School**

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

In accordance with the terms of our engagement letter dated 26 September 2024 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Range High School during the period 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

#### **Respective responsibilities of Range High School's accounting officer and the reporting accountant**

The Accounting Officer is responsible, under the requirements of Range High School's funding agreement with the Secretary of State for Education dated 6 April 2022 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2023 to 2024. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2023 to 31 August 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

#### **Approach**

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

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

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

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

## Range High School

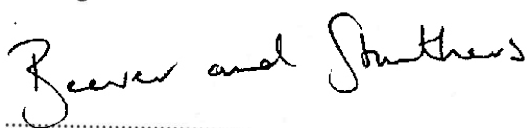
### Independent Reporting Accountant's Assurance Report on Regularity to Range High School and the Education and Skills Funding Agency (continued)

The work undertaken to draw to our conclusion includes:

- Review and testing of financial systems of internal control
- Sample testing of transactions
- Discussions with management
- Reference to the Academies Accounts Direction 2023/24, Annex B: Regularity Reporting section 4

#### Conclusion

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



.....  
Elizabeth Hatchman

For and on behalf of Beever and Struthers, Chartered Accountants

150 Minories  
London  
EC3N 1LS

Date: 19 December 2024

## Range High School

### Statement of Financial Activities for the Year Ended 31 August 2024 (including Income and Expenditure Account)

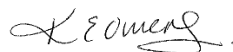
	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2023/24 Total £
<b>Income and endowments from:</b>					
Donations and capital grants	2	396,971	-	171,497	568,468
Other trading activities	4	50,567	-	-	50,567
Investments	5	66	-	-	66
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	-	7,276,765	-	7,276,765
<b>Total</b>		<u>447,604</u>	<u>7,276,765</u>	<u>171,497</u>	<u>7,895,866</u>
<b>Expenditure on:</b>					
Raising funds	6	427,584	-	-	427,584
<i>Charitable activities:</i>					
Academy trust educational operations	7	29,914	7,267,922	186,695	7,484,531
<b>Total</b>		<u>457,498</u>	<u>7,267,922</u>	<u>186,695</u>	<u>7,912,115</u>
Net (expenditure)/income		(9,894)	8,843	(15,198)	(16,249)
Transfers between funds		-	(17,248)	17,248	-
<b>Other recognised gains and losses</b>					
Actuarial gain/(loss) on defined benefit pension schemes	25	-	(16,000)	-	(16,000)
Net movement in (deficit)/funds		(9,894)	(24,405)	2,050	(32,249)
<b>Reconciliation of funds</b>					
Total funds/(deficit) brought forward at 1 September 2023		<u>173,573</u>	<u>(537,016)</u>	<u>9,685,346</u>	<u>9,321,903</u>
Total funds/(deficit) carried forward at 31 August 2024		<u><u>163,679</u></u>	<u><u>(561,421)</u></u>	<u><u>9,687,396</u></u>	<u><u>9,289,654</u></u>

## Range High School

**(Registration number: 07770687)**  
**Balance Sheet as at 31 August 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	9,358,840	8,124,456
<b>Current assets</b>			
Debtors	12	557,264	1,732,960
Cash at bank and in hand		419,319	556,069
		<u>976,583</u>	<u>2,289,029</u>
<b>Liabilities</b>			
Creditors: Amounts falling due within one year		<u>(373,390)</u>	<u>(426,950)</u>
Net current assets		<u>603,193</u>	<u>1,862,079</u>
Total assets less current liabilities		9,962,033	9,986,535
Creditors: Amounts falling due after more than one year	14	<u>(102,379)</u>	<u>(42,632)</u>
Net assets excluding pension liability		9,859,654	9,943,903
Defined benefit pension scheme liability	25	<u>(570,000)</u>	<u>(622,000)</u>
<b>Total net assets</b>		<u><b>9,289,654</b></u>	<u><b>9,321,903</b></u>
<b>Funds of the Academy:</b>			
<b>Restricted funds</b>			
Restricted general fund	15	8,579	84,984
Restricted fixed asset fund	15	9,687,396	9,685,346
Other restricted fund	15	<u>(570,000)</u>	<u>(622,000)</u>
		9,125,975	9,148,330
<b>Unrestricted funds</b>			
Unrestricted general fund	15	<u>163,679</u>	<u>173,573</u>
<b>Total funds</b>		<u><b>9,289,654</b></u>	<u><b>9,321,903</b></u>

The financial statements on pages 27 to 54 were approved by the Trustees, and authorised for issue on 10/12/24 and signed on their behalf by:



.....  
K Owens  
Trustee

## Range High School

### Statement of Cash Flows for the year ended 31 August 2024

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	19	1,053,019	(1,396,505)
Cash flows from investing activities	21	(1,249,582)	1,635,437
Cash flows from financing activities	20	<u>59,813</u>	<u>(17,192)</u>
Change in cash and cash equivalents in the year		(136,750)	221,740
Cash and cash equivalents at 1 September		<u>556,069</u>	<u>334,329</u>
Cash and cash equivalents at 31 August	22	<u><u>419,319</u></u>	<u><u>556,069</u></u>

## Range High School

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

#### 1 Accounting policies

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

##### **Basis of preparation**

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

##### **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.

##### **Income**

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

##### **Grants**

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

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

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

##### **Donations**

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

##### **Other income**

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



## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 1 Accounting policies (continued)

##### Expenditure

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

All resources expended are inclusive of irrecoverable VAT.

##### Expenditure on raising funds

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

##### Charitable activities

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

##### Tangible fixed assets

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy Trust's depreciation policy.

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

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

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

##### Asset class

Leasehold Land and buildings  
Computer equipment  
Furniture & equipment  
Motor vehicles

##### Depreciation method and rate

Over lease term / 2% straight line  
33.3% straight line  
12.5% straight line  
16.7% straight line

## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 1 Accounting policies (continued)

##### **Liabilities**

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

##### **Provisions**

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

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

##### **Leased assets**

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

##### **Financial Instruments**

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 11. Prepayments are not financial instruments. Amounts due to the charity'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 notes 12 and 13. 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 charity's wholly owned subsidiary are held at face value less any impairment.

##### **Taxation**

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

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

## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 1 Accounting policies (continued)

##### **Pension benefits**

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

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

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

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

##### **Fund accounting**

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Education and Skills Funding Agency/Department for Education/sponsor/other 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 Education and Skills Funding Agency/Department for Education.

##### **Critical accounting estimates and areas of judgement**

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

## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 1 Accounting policies (continued)

##### *Critical accounting estimates and assumptions*

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 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 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

##### *Critical areas of judgement*

Classification and valuation of long leasehold land and buildings:

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

##### **Agency accounting**

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the Statement Of Financial Activities as the trust does not have control over the charitable application of the funds. The trust can use up to 0% of the allocation towards its own administration costs and this is recognised in the Statement Of Financial Activities.

#### 2 Donations and capital grants

	Unrestricted funds £	Restricted fixed asset funds £	2023/24 Total £	2022/23 Total £
Capital grants	-	171,497	171,497	2,126,339
Other donations	396,971	-	396,971	382,682
	<u>396,971</u>	<u>171,497</u>	<u>568,468</u>	<u>2,509,021</u>

## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 3 Funding for the Academy Trust's educational operations

	Restricted funds £	2023/24 Total £	*re-classified 2022/23 Total £
<b>DfE/ESFA revenue grants</b>			
General Annual Grant (GAG)	5,224,703	5,224,703	5,127,200
Other DfE / ESFA grants	12,483	12,483	257,768
Pupil Premium	142,301	142,301	147,590
Mainstream additional grant	183,924	183,924	-
Core 16-19 funding	1,020,958	1,020,958	958,002
High value courses premium	34,800	34,800	41,400
Teachers Pay Award	93,291	93,291	1,078
Teachers Pension Grant	100,070	100,070	43,138
Recovery Premium	34,914	34,914	37,053
	<u>6,847,444</u>	<u>6,847,444</u>	<u>6,613,229</u>
<b>Other government grants</b>			
Other Government Grants	416,752	416,752	400,713
<b>Additional funding (DfE/ESFA)</b>			
National Tuition Funding	<u>12,569</u>	<u>12,569</u>	<u>25,325</u>
Total grants	<u>7,276,765</u>	<u>7,276,765</u>	<u>7,039,267</u>

2023 has been re-classified in line with the requirements of the Academies Accounts Direction 2023 to 2024.

#### 4 Other trading activities

	Unrestricted funds £	2023/24 Total £	2022/23 Total £
Hire of facilities	12,767	12,767	12,365
Catering income	<u>37,800</u>	<u>37,800</u>	<u>34,167</u>
	<u>50,567</u>	<u>50,567</u>	<u>46,532</u>

#### 5 Investment income

	Unrestricted Funds £	2023/24 Total £	2022/23 Total £
Interest Received	<u>66</u>	<u>66</u>	<u>56</u>

## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 6 Expenditure

	Staff costs £	Non Pay Expenditure		2023/24 Total £	2022/23 Total £
		Premises £	Other costs £		
<b>Expenditure on raising funds</b>					
Direct costs	-	-	427,584	427,584	353,262
<b>Academy trust's educational operations</b>					
Direct costs	5,429,484	162,425	270,278	5,862,187	5,501,886
Allocated support costs	714,091	566,969	341,284	1,622,344	1,717,365
	<u>6,143,575</u>	<u>729,394</u>	<u>1,039,146</u>	<u>7,912,115</u>	<u>7,572,513</u>

## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 6 Expenditure (continued)

Net (income)/expenditure for the year includes:

	2023/24	2022/23
	£	£
Operating lease rentals	20,017	29,605
Depreciation	186,695	179,753
Fees payable to auditor - audit	9,565	10,840
- other audit services	<u>4,025</u>	<u>2,750</u>

#### 7 Charitable activities

	2023/24	2022/23
	£	£
Direct costs - educational operations	5,862,187	5,501,886
Support costs - educational operations	<u>1,622,344</u>	<u>1,717,365</u>
	<u>7,484,531</u>	<u>7,219,251</u>

	Educational operations	2023/24	2022/23
	£	Total	Total
		£	£
<b>Analysis of support costs</b>			
Support staff costs	714,091	714,091	784,878
Depreciation	24,270	24,270	23,964
Premises costs	542,699	542,699	507,179
Other support costs	<u>341,284</u>	<u>341,284</u>	<u>401,344</u>
Total support costs	<u>1,622,344</u>	<u>1,622,344</u>	<u>1,717,365</u>

#### 8 Staff

Staff costs and employee benefits

	2023/24	2022/23
	£	£
<b>Staff costs during the year were:</b>		
Wages and salaries	4,555,649	4,356,956
Social security costs	468,222	439,851
Operating costs of defined benefit pension schemes	<u>1,043,427</u>	<u>1,003,366</u>
	6,067,298	5,800,173
Supply staff costs	55,489	77,574
Staff restructuring costs	<u>19,930</u>	<u>12,277</u>
	<u>6,142,717</u>	<u>5,890,024</u>

## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 8 Staff (continued)

	2024 £	2023 £
<b>Staff restructuring costs comprise:</b>		
Redundancy payments	19,930	-
Severance payments	-	12,277
	19,930	12,277
	19,930	12,277

#### **Non statutory/non-contractual staff severance payments**

Included in staff restructuring costs are redundancy payments totalling £19,930 (2023: one severance payment totalling £12,277).

Non-statutory payments £Nil

#### **Staff numbers**

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

	2023/24 No	2022/23 No
Teachers	63	63
Administration and support	67	69
Management	8	8
	138	140
	138	140

#### **Higher paid staff**

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

	2024 No	2023 No
£60,001 - £70,000	3	3
£70,001 - £80,000	2	2
£80,001 - £90,000	1	1
£100,001 - £110,000	-	1
£110,001 - £120,000	1	-
	1	-
	1	-

#### **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 £834,197 (2023: £760,334).

During the period ended 31 August 2024, travel and subsistence expenses totalling £Nil were reimbursed or paid directly to the Trustees (2023: £Nil)



## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 9 Related party transactions - trustees' remuneration and expenses

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

M McGarry - Headteacher (Accounting Officer) (Principal and Trustee):

Remuneration: £115,000 - £120,000 (2023 - £105,000 - £110,000)

Employer's pension contributions: £30,000 - £35,000 (2023 - £25,000 - £30,000)

P Povey - Staff Trustee (Staff Trustee):

Remuneration: £45,000 - £50,000 (2023 - £20,000 - £25,000)

Employer's pension contributions: £10,000 - £15,000 (2023 - £5,000 - £10,000)

S Donbavand - Staff Trustee (Staff Trustee):

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

Employer's pension contributions: £5,000 - £10,000 (2023 - £5,000 - £10,000)

J Gladden (Staff Trustee):

Remuneration: £45,000 - £50,000 (2023 - £20,000 - £25,000)

Employer's pension contributions: £10,000 - £15,000 (2023 - £5,000 - £10,000)

Other related party transactions involving the Trustees are set out in note 26.

#### 10 Trustees' and officers' insurance

The academy trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business, and provides cover up to £10,000,000 on any claim and the cost for the period ended 31 August 2024 was £25,645 (2023: £23,793). It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme.

## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 11 Tangible fixed assets

	Leasehold land and buildings £	Furniture and equipment £	Computer equipment £	2023/24 Total £
<b>Cost</b>				
At 1 September 2023	9,812,481	86,057	322,577	10,221,115
Additions	<u>1,417,538</u>	-	<u>3,541</u>	<u>1,421,079</u>
At 31 August 2024	<u>11,230,019</u>	<u>86,057</u>	<u>326,118</u>	<u>11,642,194</u>
<b>Depreciation</b>				
At 1 September 2023	1,971,170	31,735	93,754	2,096,659
Charge for the year	<u>169,770</u>	<u>9,779</u>	<u>7,146</u>	<u>186,695</u>
At 31 August 2024	<u>2,140,940</u>	<u>41,514</u>	<u>100,900</u>	<u>2,283,354</u>
<b>Net book value</b>				
At 31 August 2024	<u>9,089,079</u>	<u>44,543</u>	<u>225,218</u>	<u>9,358,840</u>
At 31 August 2023	<u>7,841,311</u>	<u>54,322</u>	<u>228,823</u>	<u>8,124,456</u>

#### 12 Debtors

	2024 £	2023 £
Trade debtors	16,487	16,790
VAT recoverable	11,821	57,474
Prepayments and accrued income	<u>528,956</u>	<u>1,658,696</u>
	<u>557,264</u>	<u>1,732,960</u>

All debtors are due within one year.

## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	110,299	103,769
Loans	17,248	17,248
Other creditors	162,527	26,133
Accruals	80,316	279,800
Deferred income	3,000	-
	373,390	426,950

	2024 £	2023 £
<b>Deferred income</b>		
Resources deferred in the period	3,000	-

At the balance sheet date the Academy trust was holding funds on £3,000 received in advance (2023: £Nil).

Loans of £103,488 of which £42,632 remains outstanding as at 31 August 2024, from Salix which is provided on the following terms:

Repayment start date: 1 March 2021

Interest rate: 0%

Maturity: 1 March 2029

Repayments: loan repayments to be deducted from monthly GAG funding

#### 14 Creditors: amounts falling due in greater than one year

	2024 £	2023 £
Loans	102,379	42,632

£77k relates to CIF loans from the ESFA and £25k relates to a Salix loan (2023: Salix loan £43k).

## **Range High School**

### **Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)**

#### **15 Funds**

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

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

Restricted fixed asset funds represent those resources which are to be applied to specific capital purposes imposed by the Education and Skills Funding Agency/Department for Education/sponsor/other 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 Education and Skills Funding Agency/Department for Education.

Restricted pension funds comprise all income, costs and actuarial valuations associated with the Local Government Pension Scheme (LGPS).

## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 15 Funds (continued)

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
<b>Restricted funds</b>					
<i>Restricted general funds</i>					
General Annual Grant	84,984	5,224,703	(5,283,860)	(17,248)	8,579
Other DfE / ESFA grants	-	12,483	(12,483)	-	-
Pupil Premium	-	142,301	(142,301)	-	-
Mainstream additional grant	-	183,924	(183,924)	-	-
Core 16-19 Funding	-	1,020,958	(1,020,958)	-	-
High value courses premium	-	34,800	(34,800)	-	-
Teachers Pay Award	-	93,291	(93,291)	-	-
Teachers Pension Grant	-	100,070	(100,070)	-	-
Recovery Premium	-	34,914	(34,914)	-	-
National Tutoring	-	12,569	(12,569)	-	-
Local Authority Grants	-	416,752	(416,752)	-	-
<i>Restricted fixed asset funds</i>					
Restricted Fixed Asset Fund	9,685,346	171,497	(186,695)	17,248	9,687,396
<i>Other restricted funds</i>					
Pension reserve	<u>(622,000)</u>	<u>-</u>	<u>68,000</u>	<u>(16,000)</u>	<u>(570,000)</u>
Total restricted funds	<u>9,148,330</u>	<u>7,448,262</u>	<u>(7,454,617)</u>	<u>(16,000)</u>	<u>9,125,975</u>
<i>Unrestricted general funds</i>					
General funds	<u>173,573</u>	<u>447,604</u>	<u>(457,498)</u>	<u>-</u>	<u>163,679</u>
Total unrestricted funds	173,573	447,604	(457,498)	-	163,679
Total endowment funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds	<u>9,321,903</u>	<u>7,895,866</u>	<u>(7,912,115)</u>	<u>(16,000)</u>	<u>9,289,654</u>

## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 15 Funds (continued)

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

#### \*Re-classified

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2023 £
<b>Restricted funds</b>					
<i>Restricted general funds</i>					
General Annual Grant	1,355	5,127,200	(5,026,323)	(17,248)	84,984
Other DfE / ESFA grants	-	257,768	(257,768)	-	-
Pupil Premium	-	147,590	(147,590)	-	-
Other government grants	-	25,325	(25,325)	-	-
Core 16-19 Funding	-	958,002	(958,002)	-	-
High value courses premium	-	41,400	(41,400)	-	-
Teachers Pay Award	-	1,078	(1,078)	-	-
Teachers Pension Grant	-	43,138	(43,138)	-	-
Recovery Premium	-	37,073	(37,073)	-	-
Local Authority Grants	-	400,713	(400,713)	-	-
<i>Restricted fixed asset funds</i>					
Restricted Fixed Asset Fund	7,731,376	2,126,339	(189,617)	17,248	9,685,346
<i>Other restricted funds</i>					
Pension reserve	(1,479,000)	-	(47,000)	904,000	(622,000)
<b>Total restricted funds</b>	<u>6,253,731</u>	<u>9,165,626</u>	<u>(7,175,027)</u>	<u>904,000</u>	<u>9,148,330</u>
<i>Unrestricted general funds</i>					
General funds	141,809	429,270	(397,506)	-	173,573
<b>Total unrestricted funds</b>	141,809	429,270	(397,506)	-	173,573
Total endowment funds	-	-	-	-	-
<b>Total funds</b>	<u>6,395,540</u>	<u>9,594,896</u>	<u>(7,572,533)</u>	<u>904,000</u>	<u>9,321,903</u>

**Re-classified in line with Academies Accounts Direction.**

## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 16 Analysis of net assets between funds

Fund balances at 31 August 2024 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	9,358,840	9,358,840
Current assets	163,679	484,348	328,556	976,583
Current liabilities	-	(373,390)	-	(373,390)
Creditors over 1 year	-	(102,379)	-	(102,379)
Pension scheme liability	-	(570,000)	-	(570,000)
<b>Total net assets</b>	<b><u>163,679</u></b>	<b><u>(561,421)</u></b>	<b><u>9,687,396</u></b>	<b><u>9,289,654</u></b>

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

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	8,124,456	8,124,456
Current assets	173,573	554,566	1,560,890	2,289,029
Current liabilities	-	(426,950)	-	(426,950)
Creditors over 1 year	-	(42,632)	-	(42,632)
Pension scheme liability	-	(622,000)	-	(622,000)
<b>Total net assets</b>	<b><u>173,573</u></b>	<b><u>(537,016)</u></b>	<b><u>9,685,346</u></b>	<b><u>9,321,903</u></b>

#### 17 Capital commitments

	2024 £	2023 £
Contracted for, but not provided in the financial statements	<u>460,248</u>	<u>1,183,881</u>

## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 18 Long-term commitments, including operating leases

##### *Operating leases*

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

	2024	2023
	£	£
Amounts due within one year	14,710	16,307
Amounts due between one and five years	15,295	13,299
	30,005	29,606

Leases relate to computer servers and a vehicle.

#### 19 Reconciliation of net (expenditure)/income to net cash inflow/(outflow) from operating activities

	2023/24	2022/23
	£	£
Net (expenditure)/income	(16,249)	2,022,363
Depreciation	186,695	179,753
Capital grants from DfE and other capital income	(171,497)	(2,126,339)
Interest receivable	(66)	(56)
Defined benefit pension scheme cost less contributions payable	(93,000)	(10,000)
Defined benefit pension scheme finance cost	25,000	57,000
Decrease/(increase) in debtors	1,175,696	(1,622,332)
(Decrease)/increase in creditors	(53,560)	103,106
Net cash provided by/(used in) Operating Activities	1,053,019	(1,396,505)

#### 20 Cash flows from financing activities

	2024	2023
	£	£
Repayments of borrowing	(17,248)	(17,248)
Cash inflows from new borrowing	76,995	-
Interest Received	66	56
Net cash provided by/(used in) financing activities	59,813	(17,192)



## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 21 Cash flows from investing activities

	2023/24	2022/23
	£	£
Purchase of tangible fixed assets	(1,421,079)	(500,767)
Proceeds from sale of tangible fixed assets	-	9,865
Capital funding received from sponsors and others	<u>171,497</u>	<u>2,126,339</u>
Net cash (used in)/provided by investing activities	<u><u>(1,249,582)</u></u>	<u><u>1,635,437</u></u>

#### 22 Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand and at bank	<u>419,319</u>	<u>556,069</u>
Total cash and cash equivalents	<u><u>419,319</u></u>	<u><u>556,069</u></u>

#### 23 Analysis of changes in net debt

	At 1 September 2023	Cash flows	At 31 August 2024
	£	£	£
Cash	<u>556,069</u>	<u>(161,298)</u>	<u>394,771</u>
	<u>556,069</u>	<u>(161,298)</u>	<u>394,771</u>
Loans falling due within one year	(17,248)	-	(17,248)
Loans falling due after more than one year	<u>(42,632)</u>	<u>(59,747)</u>	<u>(102,379)</u>
	<u>(59,880)</u>	<u>(59,747)</u>	<u>(119,627)</u>
Total	<u><u>496,189</u></u>	<u><u>(221,045)</u></u>	<u><u>275,144</u></u>

#### 24 Member 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 he/she is a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 25 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Merseyside Pension Fund. Both are multi-employer defined benefit schemes. The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2022.

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' Pensions Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt-out of the TPS following enrolment. The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

#### Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI.

The key elements of the valuation outcome are:

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

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

The employer's pension costs paid to TPS in the period amounted to £835,238 (2023: £705,724).

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above, the information available on the scheme.

## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 25 Pension and similar obligations (continued)

##### Local government pension schemes

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £328,000 (2023 - £367,000), of which employer's contributions totalled £241,000 (2023 - £293,000) and employees' contributions totalled £87,000 (2023 - £74,000). The agreed contribution rates for future years are per cent for employers and per cent for employees. The scheme is managed by .

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

##### Principal actuarial assumptions

	2024	2023
	%	%
Rate of increase in salaries	4.10	4.30
Rate of increase for pensions in payment/inflation	2.70	2.90
Discount rate for scheme liabilities	5.00	5.40
Inflation assumptions (CPI)	2.60	2.80

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

	2024	2023
<b>Retiring today</b>		
Males retiring today	20.80	20.80
Females retiring today	23.40	23.30
<b>Retiring in 20 years</b>		
Males retiring in 20 years	22.00	22.10
Females retiring in 20 years	25.10	25.10

##### Sensitivity analysis

	2024	2023
	£	£
Discount rate +0.1%	(108,000)	(95,000)
Discount rate -0.1%	110,000	97,000
Mortality assumption – 1 year increase	143,000	123,000
Mortality assumption – 1 year decrease	(140,000)	(121,000)
CPI rate +0.1%	110,000	96,000
CPI rate -0.1%	(108,000)	(95,000)

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

## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 25 Pension and similar obligations (continued)

	2024	2023
	£	£
Equities	3,282,000	2,819,000
Government bonds	296,000	309,000
Other bonds	105,000	98,000
Property	697,000	651,000
Cash and other liquid assets	93,000	60,000
Other	<u>1,696,000</u>	<u>1,486,000</u>
Total market value of assets	<u>6,169,000</u>	<u>5,423,000</u>

The actual return on scheme assets was £473,000 (2023 - £184,000).

## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 25 Pension and similar obligations (continued)

##### Amounts recognised in the statement of financial activities

	2023/24	2022/23
	£	£
Current service cost	206,000	277,000
Interest income	(300,000)	(221,000)
Interest cost	325,000	278,000
Admin expenses	6,000	6,000
	<u>237,000</u>	<u>340,000</u>
Total amount recognized in the SOFA	<u>237,000</u>	<u>340,000</u>

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

	2023/24	2022/23
	£	£
At start of period	6,045,000	6,465,000
Current service cost	206,000	277,000
Interest cost	325,000	278,000
Employee contributions	75,000	74,000
Actuarial (gain)/loss	189,000	(985,000)
Benefits paid	(101,000)	(64,000)
	<u>6,739,000</u>	<u>6,045,000</u>
At 31 August	<u>6,739,000</u>	<u>6,045,000</u>

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

	2023/24	2022/23
	£	£
At start of period	5,423,000	4,986,000
Interest income	300,000	221,000
Actuarial gain/(loss)	173,000	(81,000)
Employer contributions	305,000	293,000
Employee contributions	75,000	74,000
Benefits paid	(101,000)	(64,000)
Effect of non-routine settlements	(6,000)	(6,000)
	<u>6,169,000</u>	<u>5,423,000</u>
At 31 August	<u>6,169,000</u>	<u>5,423,000</u>

#### 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 transactions took place in the financial period.

There were no related party transactions in the year (2023: £nil), other than certain trustees' remuneration and expenses already disclosed in note 9.

## **Range High School**

### **Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)**

#### **27 Agency arrangements**

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2024 the academy trust received £8,748 (2023: £4,911) and disbursed £6,491 (2023: £10,135) from the fund. An amount of £28,389 (2023: £26,132) is included in other creditors relating to undistributed funds that is repayable to ESFA.

Comparatives for the accounting period ending 31 August 2023 are £4,911 received, £10,135 disbursed and £26,132 included in other creditors.

## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 28 Contingent liabilities

Range High School is aware of the 2023 ruling in the Virgin Media vs NTL Pension Trustee case and subsequent court of appeal ruling published in July 2024. This ruling noted that certain amendments made to the NTL Pension Plan were deemed to be invalid because they were not accompanied by the correct actuarial confirmation, being a Section 37 certificate acknowledging an amendment to the scheme deeds.

There remains significant uncertainty as to whether the ruling will result in additional liabilities for UK pension schemes. A detailed review of historic documentation will be needed to determine whether the changes made by the Scheme were valid (assuming retrospective certification does not become an option), and such a review will take some time to complete.

As a result, Range High School cannot be certain of the potential implications (if any) and therefore a sufficiently reliable estimate of any effect on the obligation cannot be made.

#### 29 Events after the end of the reporting period

From the 1 September 2024, Range High School transferred into Southport Learning Trust.

#### 30 Prior year Statement of Financial Activities

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2022/23 Total £
<b>Income and endowments from:</b>					
Donations and capital grants	2	382,682	-	2,126,339	2,509,021
Other trading activities	4	46,532	-	-	46,532
Investments	5	56	-	-	56
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	-	7,039,267	-	7,039,267
<b>Total</b>		<u>429,270</u>	<u>7,039,267</u>	<u>2,126,339</u>	<u>9,594,876</u>
<b>Expenditure on:</b>					
Raising funds	6	353,262	-	-	353,262
<i>Charitable activities:</i>					
Academy trust educational operations	7	44,244	6,985,390	189,617	7,219,251
<b>Total</b>		<u>397,506</u>	<u>6,985,390</u>	<u>189,617</u>	<u>7,572,513</u>
Net income		31,764	53,877	1,936,722	2,022,363
Transfers between funds		-	(17,248)	17,248	-

## Range High School

### Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

#### 30 Prior year Statement of Financial Activities (continued)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2022/23 Total £
<b>Other recognised gains and losses</b>					
Actuarial gain/(loss) on defined benefit pension schemes	25	-	904,000	-	904,000
Net movement in funds		31,764	940,629	1,953,970	2,926,363
<b>Reconciliation of funds</b>					
Total funds/(deficit) brought forward at 1 September 2022		141,809	(1,477,645)	7,731,376	6,395,540
Total funds/(deficit) carried forward at 31 August 2023		173,573	(537,016)	9,685,346	9,321,903